



**Wacker Neuson  
Group**

**Wacker Neuson SE**

# **2021 Compensation Report**

# 2021 Compensation Report

## I. General Explanatory Information

The German Act Implementing the Second Shareholder Rights Directive (abbreviated ARUG II in German) now, for the first time, requires the executive and supervisory boards of public German companies to prepare a clear and easy-to-understand annual compensation report each year, starting with the fiscal year beginning after December 31, 2020. This report is required to provide information on the compensation granted and owed to each individual current or former member of the Executive Board and the Supervisory Board by the company and by companies of the same group for the past fiscal year. By publishing this Compensation Report, which has been prepared in accordance with section 162 of the German Stock Corporation Act (abbreviated AktG in German), Wacker Neuson SE is fulfilling this new obligation.

As part of ARUG II, new requirements concerning the compensation system applicable to executive board members—specified in sections 87 and 87a of the German Stock Corporation Act (AktG)—have also come into force. These are also reflected in the recommendations outlined in the German Corporate Governance Code as amended on December 19, 2019 (which has been in force since March 20, 2020). In light of these developments, in fiscal 2020 the Supervisory Board of Wacker Neuson SE revised the compensation plan for members of the company's Executive Board and approved the revised compensation plan at its meeting on March 18, 2021 (hereinafter referred to as the **"2021 Compensation Plan"**). The 2021 Compensation Plan was approved by the company's Annual General Meeting of Shareholders on May 26, 2021 with a majority of 96.5 percent of the votes cast; in addition, the same Annual General Meeting approved the compensation plan for Supervisory Board members with a majority of 89.1 percent of the votes cast.

The 2021 Compensation Plan applies to all executive board employment contracts that are either renewed or newly signed from January 1, 2021 onward. In addition, it already applied accordingly to a new executive board employment contract entered into effective October 1, 2020. Since the compensation paid to a member of the Executive Board hired prior to that date is still subject to a different compensation structure, this Compensation Report outlines both the 2021 Compensation Plan and the structure of the compensation paid to Executive Board member Alexander Greschner (Chief Sales Officer, CSO), which continues to differ from the 2021 Compensation Plan. In addition, Mr. Kurt Helletzgruber served as Chair of the Executive Board of the company in the reporting year until May 30, 2021 on the basis of a mandate from the Supervisory Board. The structure of his compensation, which also differs from the 2021 Compensation Plan due to his special situation, is also covered in this report.

## II. Overview of the 2021 Fiscal Year

### Double-Digit Revenue Growth and Significant Increase in Profitability

Following the decline in revenue in 2020 due to the impact of the COVID-19 pandemic, the Wacker Neuson Group's business performance rapidly rebounded in fiscal 2021. The group generated revenues of 1,866.2 million euros, equal to year-over-year growth of 15.5 percent (2020: 1.615,5 million euros). At the same time, however, overstretched and repeatedly disrupted supply chains slowed the company's growth momentum from the second quarter onward, which is why the company was unable to match its 2019 level despite strong customer demand. Raw material and component supply shortages and sharply reduced shipping capacities led to delays in the completion and delivery of products, despite the company largely being able to avoid prolonged production stoppages.

In terms of profitability, the group was able to significantly improve its performance in fiscal 2021. Following the sharp decline in 2020, earnings before interest and taxes (EBIT) rose by 155.6 percent to 193.0 million euros, primarily due to the higher sales volume and strict cost control, and therefore also significantly exceeded the company's EBIT in 2019 (2020: 75,5 million euros, 2019: 153.1 million euros). The EBIT margin stood at 10.3 percent (2020: 4.7 percent, 2019: 8.1 percent). In light of a significant increase in income from financial assets, earnings before taxes (EBT) rose disproportionately to 187.4 million euros (2020: 53.8 million euros). The EBT margin stood at 10.0 percent (2020: 3.3 percent).

### Strong Cash Flow Generation, Efficient Use of Capital

Driven by the significant increase in earnings and a decrease in noncurrent financial assets, gross cash flow almost doubled year over year to 375.2 million euros (2020: 197.9 million euros). By contrast, cash flow from operating activities (after investments in net working capital) of 331.7 million euros fell short of the high amount achieved in the previous year, which was characterized by a significant reduction in net working capital (2020: 420.0 million euros). The operating cash flow margin stood at 17.8 percent (2020: 26.0 percent).

After suspending the dividend in 2020 in light of the unforeseeable impact of the COVID-19 pandemic, the company resumed a dividend payout to its shareholders in 2021. At 0.60 euros per share entitled to a dividend, a total of 41.7 million euros was distributed. In addition, the company repurchased its own shares for a total of 53.0 million euros as part of a share buyback program. In the wake of the company's strong cash flow performance, the group was nevertheless able to achieve a positive net financial position at the end of 2021. Gearing stood at -0.1 percent, the lowest level in ten years (December 31, 2020: 10.1 percent). The equity ratio stood at 55.4 percent (December 31, 2020: 57.3 percent).

The capital employed by the company increased slightly in fiscal 2021 and totaled 1,449.8 million euros (2020: 1.396,7 million euros) at the end of the reporting period. The return on capital employed before taxes (ROCE) increased from 5.4 percent in 2020 to 13.3 percent in 2021 as a result of the significantly improved earnings situation.

### **Growing Importance of Electrically Powered Construction Machinery and Compact Equipment**

E-mobility is part of the company's growth strategy and is firmly enshrined in the technology roadmap for the next few years. Through its "zero emission" product line, Wacker Neuson offers a wide range of electrically powered compact machines and construction machinery. Revenue generated with all-electric products is growing rapidly, even though it still accounts for a comparatively small share of the group's total revenues. In 2021, revenue from battery-powered products grew by 52.2 percent and accounted for 1.6 percent of total revenue.

## **III. Strategy and Executive Board Compensation**

The "Strategy 2022" growth strategy unveiled in March 2018 aims to unconditionally align the Wacker Neuson Group with customer needs. The company will continue to expand its market positions, drive further growth, and increase profitability on the basis of the three strategic pillars of Focus, Acceleration, and Excellence. Effective June 1, 2021, the Executive Board was reshuffled with the addition of Dr. Karl Tragl as Chairman of the Board and CEO and Christoph Burkhard as CFO. The new Executive Board team shares the vision outlined in Strategy 2022. An updated Strategy 2025, which will fine-tune and hone the focus of the existing Strategy 2022, will be unveiled in fiscal 2022. An integral part of this Strategy

2025 will also be a sustainability strategy based on the United Nations Sustainable Development Goals (SDGs). The compensation system is designed to offer Executive Board members performance incentives based on the group's growth strategy. As such, the development of sales, profitability, cash flow generation, and capital efficiency play a key role. Furthermore, the group's growth from battery-powered products, which today still account for a small share of consolidated revenue, is a relevant metric.

## **IV. Overview of the 2021 Compensation Plan for Members of the Executive Board of Wacker Neuson SE**

The key aspects of the new 2021 Compensation Plan are outlined below. A full description of the 2021 Compensation Plan is available to the public on the Wacker Neuson SE website in the Investor Relations/Corporate Governance section.

As explained above, the 2021 Compensation Plan came into effect in the reporting period for the following Executive Board members who were employed during the reporting year:

- Dr. Karl Tragl (CEO), member of the Executive Board since June 1, 2021
- Mr. Christoph Burkhard (CFO), member of the Executive Board since June 1, 2021
- Mr. Felix Bietenbeck (CTO, COO), member of the Executive Board since October 1, 2020

### **A. Structure of the 2021 Compensation Plan**

The compensation plan consists of non-performance-related (fixed) and performance-related (variable) compensation components. The fixed compensation component consists of a fixed salary, retirement benefits, and fringe benefits (namely a company car and insurance policies). The variable compensation component is linked to the achievement of specific targets and in turn comprises a short-term, one-year compensation component (known as a short-term incentive, or STI for short) and a long-term, multi-year compensation component (known as a long-term incentive, or LTI for short).

This compensation structure applies equally to all Executive Board positions. In line with the idea that the Executive Board has collective responsibility for the company, identical targets are set for all members of the Executive Board.

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

Total target remuneration <sup>1</sup>				
Non-performance-related components/fixed remuneration approx. 47% of total target remuneration		Performance-related 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
Company pension plan contributions	Additional benefits	Fixed annual basic 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

<sup>1</sup> Compensation structure based on the assumption that 100 percent of the targets will be achieved

## B. Overview of Compensation Components

The following diagram shows the non-performance-related and performance-related components of the compensation plan for members of the Executive Board of Wacker Neuson SE.

Compensation Components	Basis of Assessment/Parameters
<b>Fixed Components</b>	
Fixed Annual Base Salary	<ul style="list-style-type: none"> <li>Fixed, contractually stipulated compensation, paid in twelve equal, monthly installments</li> </ul>
Contributions to the Company Pension Plan	<ul style="list-style-type: none"> <li>Contributions to a defined benefit pension plan via a reinsured pension fund</li> <li>Annual allocation of an amount equivalent to approximately 25% of the respective fixed salary                             <ul style="list-style-type: none"> <li>Retirement benefit available as either a lump sum payment or as a lifetime annuity</li> <li>Retirement age of 65 – each with the option of claiming benefits (with deductions) early from the age of 62</li> <li>In this context, the members of the Executive Board can choose between two benefit plans:                                     <ul style="list-style-type: none"> <li>An additional disability pension equal to 100% of the retirement pension and, in the event of the beneficiary's passing, a survivor's pension equal to 60% of the retirement pension</li> <li>In the event of disability and death before the start of retirement, only the pension assets are paid out with no subsequent retirement benefit, and in the event of death within 15 years of the start of retirement, the pension continues to be paid to the surviving dependents until the 15th year after the start of retirement</li> </ul> </li> </ul> </li> </ul>
Fringe Benefits	<ul style="list-style-type: none"> <li>Personal use of a company car</li> <li>Insurance policies (accident insurance)</li> <li>If necessary, special agreements that take into account the specifics of a particular case, e.g. reimbursement of overnight accommodation costs at the place of employment for a transitional period</li> </ul>

Compensation Components	Basis of Assessment/Parameters	
<b>Performance-Related Components</b>		
Short-Term Variable Compensation (STI) (also see the diagram below)	Plan type	<ul style="list-style-type: none"> <li>Target bonus</li> </ul>
	Term	<ul style="list-style-type: none"> <li>One year</li> </ul>
	Performance criteria	<ul style="list-style-type: none"> <li>Revenue Growth (25%)</li> <li>Earnings before taxes margin (EBT margin) (25%)</li> <li>Operating cash flow margin (25%)</li> <li>Quantitative sustainability criterion (linked to ESG aspects) (25%)</li> </ul>
	Payment	<ul style="list-style-type: none"> <li>In the month following the approval of the consolidated financial statements</li> </ul>
Long-Term Variable Compensation (LTI) (also see the diagram below)	Limitation of the amount paid (cap)	<ul style="list-style-type: none"> <li>Capped at 150% of the target amount</li> </ul>
	Plan type	<ul style="list-style-type: none"> <li>Virtual performance share plan</li> </ul>
	Term	<ul style="list-style-type: none"> <li>Four years</li> <li>Allocation on January 1 of each fiscal year</li> </ul>
	Performance criteria	<ul style="list-style-type: none"> <li>Relative total shareholder return vs. SDAX (1/3)</li> <li>Return on capital employed (ROCE) (1/3)</li> <li>Strategic goal (1/3)</li> </ul>
	Payment	<ul style="list-style-type: none"> <li>In the month following the approval of the consolidated financial statements for the last fiscal year of the four-year performance period. The virtual performance share plan can also be serviced with shares of company stock instead of a cash payment, subject to the approval of the respective member of the Executive Board.</li> </ul>
	Limitation of the amount paid (cap)	<ul style="list-style-type: none"> <li>Capped at 180% of the target amount</li> </ul>

In exceptional cases, the Supervisory Board may deviate from components of the compensation plan if this is deemed necessary in the interests of the company's long-term well-being. The Supervisory Board did not make use of this option in fiscal 2021.

## C. Components of the 2021 Compensation System and Link to Strategy

### 1. Fixed Annual Base Salary

The fixed component of the contractually stipulated compensation package ensures that the Executive Board members receive an appropriate level of base income, thus making it possible for the company to attract and retain qualified Executive Board members and at the same time counteracting excessive risk-taking on the part of the Executive Board members.

The required differentiation between Executive Board members based on their respective roles (e.g. as Chair of the Executive Board), professional experience, or specific departmental requirements is achieved by varying the fixed salary. The other compensation components are derived from this figure as defined by the compensation plan.

### 2. Contributions to the Company Pension Plan

As part of a competitive compensation package, Executive Board members are given the ability to accumulate or secure an appropriate level of benefits for their retirement.

### 3. Fringe Benefits

The fringe benefits granted to Executive Board members round out the compensation package customary on the market and therefore also serve to attract and retain qualified Executive Board members.

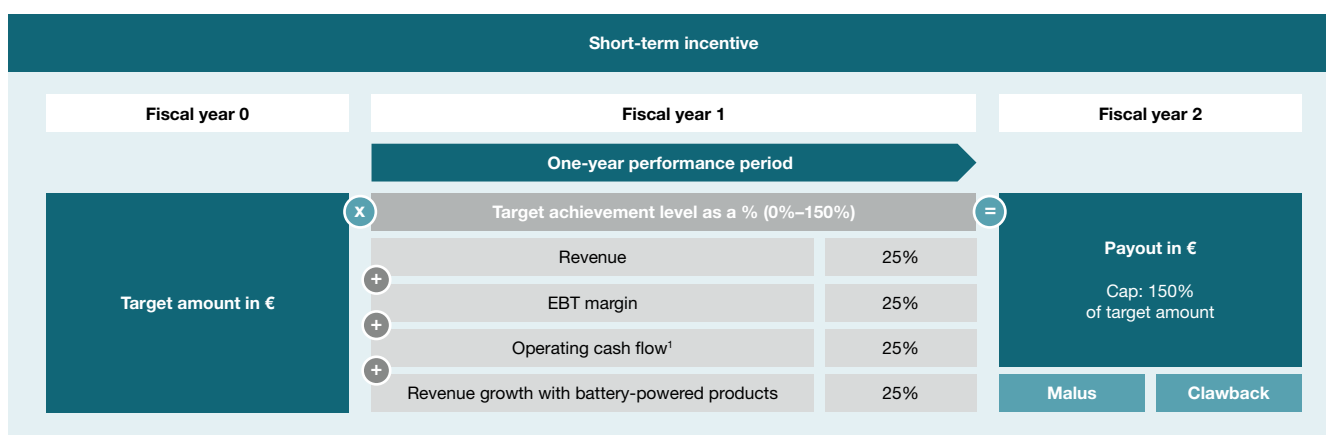
### 4. Short-Term Variable Compensation (STI)

The three financial performance criteria used to calculate the amount to be paid out as part of the STI are Wacker Neuson SE's revenue growth ("**revenue growth**"), earnings before tax margin ("**EBT margin**") and operating cash flow margin ("**OCF margin**"). The quantitative sustainability criterion relates to revenue growth generated with battery-powered products.

- Revenue growth in percent refers to an increase in consolidated revenue in the respective financial year compared with the previous year. The performance criterion is in line with the group's strategic growth targets. The Wacker Neuson Group aims to rank among the top three companies on the market with its core products in terms of market share and to grow faster than the market.
- The EBT margin corresponds to the pretax profit margin and is calculated as the ratio of EBT (earnings before taxes) to revenue. It is in line with the group's profitability target of achieving an attractive EBIT margin (i.e., the ratio of earnings before interest and taxes to revenues), which is laid out in the group's growth strategy. Basing the incentive on EBT (as opposed to EBIT) means that earnings from financial assets are also factored into the incentive, thus creating additional incentives with respect to the structure of the group's assets and liabilities and its financing.
- The OCF margin is the ratio of cash flow from operating activities ("**operating cash flow**") to consolidated revenue. To smooth out any fluctuations, the average operating cash flow from the current and previous fiscal year are used. Operating cash flow is defined as the surplus of cash and cash equivalents generated by operating activities that is available to the group for investments or to service its cost of capital. Including the OCF margin in the compensation plan is in line with the objective of financing investments in further growth as well as the group's cost of capital from operating activities. Furthermore, operating cash

flow takes changes in net working capital into account, and its effective management is also an integral part of the group’s strategy.

- The quantitative sustainability target relates to the year-over-year increase in consolidated revenue from the sale of battery-powered products, i.e., particularly low-emission construction machinery and equipment. Wacker Neuson SE is aware of its responsibility to offer an environmentally friendly, safe, and ergonomic product range. 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 environmental impact of its business activities.



<sup>1</sup> Rolling 2 year average

### 5. Long-Term Variable Compensation (LTI)

The LTI is structured as a virtual performance share plan under which virtual shares (performance shares) of Wacker Neuson SE stock are conditionally allocated to Executive Board members on January 1 of the year in which they are granted. In addition to the performance of Wacker Neuson SE’s stock price, the three relevant performance criteria used to calculate the amount paid out under the LTI are relative total shareholder return (“**TSR**”) compared with the SDAX index, return on capital employed (“**ROCE**”), and a quantitative strategic target. The financial performance criteria used in the LTI consist of the change in TSR and ROCE. The strategic target consist of a quantitative performance criterion.

- The TSR is equivalent to the performance of the stock price plus notionally reinvested gross dividends during the performance period. The inclusion of the TSR in the compensation plan is in line with the company’s goal of increasing its shareholder value over the long term. To determine whether the target has been met, Wacker Neuson SE’s indexed TSR performance is calculated and compared with the indexed TSR performance of the SDAX index.

- The group aims to operate as efficiently as possible using the capital provided by shareholders and lenders. Return on capital employed (ROCE) is used as the central metric for this purpose. ROCE consists of the ratio of EBIT (earnings before interest and taxes) to capital employed. The latter reflects the capital tied up in the group for operational purposes and on which interest must be paid. ROCE is a particularly suitable indicator of the company’s long-term success and combines the profitability target defined as part of the growth strategy with the efficiency target in terms of capital employed.
- The Supervisory Board has set the strategic goal of increasing the percentage of consolidated revenue generated by the construction equipment strategic business segment (“**SBU revenue distribution**”) via the LTI. This performance criterion is intended to support the strategic further development and expansion of this business area in line with the global growth strategy. With its broad product range encompassing construction equipment, compact machinery, and services, the group aims to be an end-to-end solutions provider. The combination of the two business segments, construction equipment and compact machines, constitutes a key competitive advantage for Wacker Neuson due to the wide range of products and services it offers.

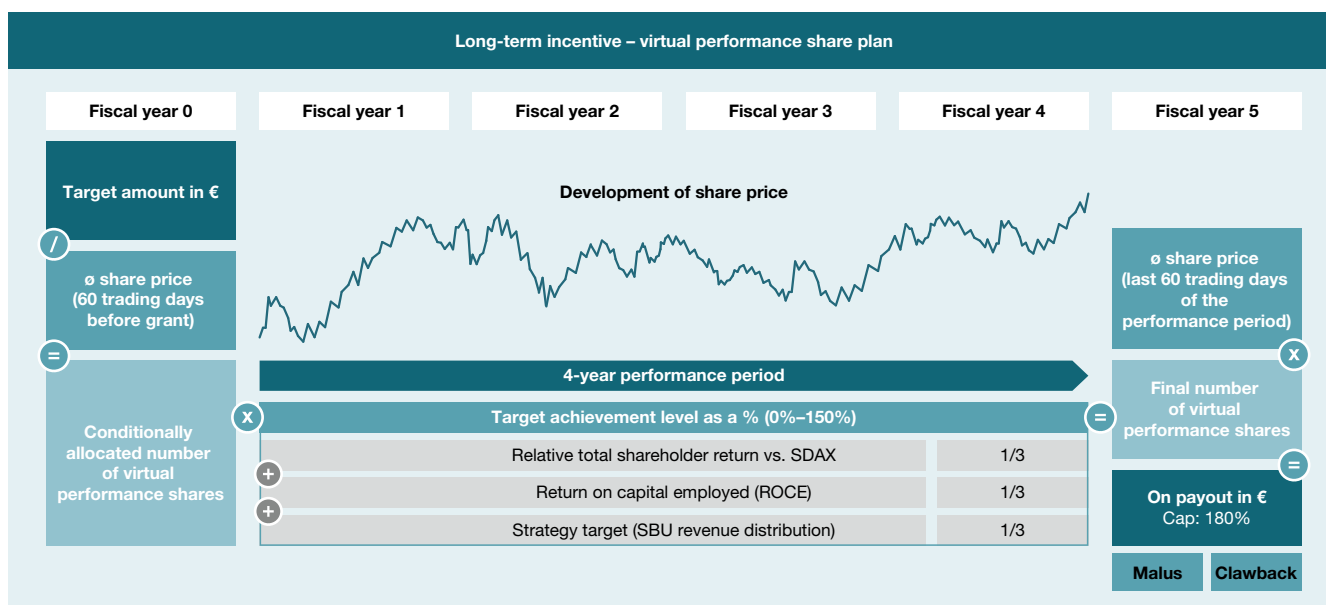


Illustration of the LTI and how it works

### 6. Withholding and Clawback

The Executive Board members’ employment contracts contain provisions that give the Supervisory Board the discretion to withhold or claw back some or all of the variable compensation components. These provisions can only be applied if there is a compelling reason as described in section 626 of the German Civil Code (abbreviated BGB in German) which would have entitled the company to terminate the employment relationship without notice or which caused the company to terminate the employment relationship without notice. This reinforces the incentives to comply with material legal and contractual obligations and to avoid unreasonable risks.

STI or LTI amounts already paid out may only be clawed back – calculated from the date on which the Supervisory Board becomes aware of the event triggering the clawback – for the last STI and LTI payment made, but at the most up to the date on which the event triggering the clawback occurred. Any LTI amounts paid out for a performance period must therefore be reimbursed on a prorated basis in accordance with the above provision, starting from the date on which the event triggering the clawback occurred.

These provisions were not applied in fiscal 2021.

### 7. Benefits at the Beginning and End of Service on the Executive Board

When new members join the Executive Board, the Supervisory Board is authorized to guarantee that they will receive an appropriate amount of variable compensation for a limited period of time. This ensures that they receive a competitive compensation package and thus enables the company to recruit qualified Executive Board members.

In the event that an Executive Board member’s employment contract is terminated prematurely, any future payments to be negotiated may not exceed the value of two years’ compensation and may not exceed the value of the compensation for the remaining term of the employment contract (severance payment cap).

In the event that an Executive Board member is dismissed or resigns from the Executive Board without cause, the employment contract will end at the end of the notice period without requiring any notice of termination. The notice period is determined in accordance with section 622 of the German Civil Code. If the Executive Board member is dismissed by the Annual General Meeting as a result of a vote of no confidence, this period will be extended to twelve months, ending at the end of the last day of the twelfth month. If the Executive Board member resigns from office for cause, the employment contract likewise ends with a notice period of twelve months, ending at the end of the last day of the twelfth month. In the event that an Executive Board member’s hiring is rescinded or they resign from their position, the company may release them from their duties while continuing to pay their compensation. In this case, they will cease to receive the variable compensation components on a prorated basis for the period in which they are released from their duties.

The Supervisory Board may stipulate that members of the Executive Board are subject to a subsequent noncompete clause for a period of up to two years after the end of their employment with the company. In this case, Wacker Neuson SE agrees to pay the Executive Board member compensation for the duration of the postcontractual noncompete agreement (“**noncompete compensation**”), amounting to half of the contractual benefits last received by the Executive Board member for each year of the competitive restriction period (the provisions of section 74(2) of the German Commercial Code (abbreviated HGB in German) apply).

## 8. Offsetting Compensation for Secondary Positions

In the event that a member of the Executive Board takes on a position as a member of a Supervisory Board within the group or a comparable position, compensation for this activity will be covered by the compensation they receive as a member of the Wacker Neuson SE Executive Board. Compensation for sitting on supervisory boards and other offices held by the Executive Board member in the interests of the company and with the approval of the Supervisory Board will be offset against compensation received as a member of the Wacker Neuson SE Executive Board. This is to ensure that neither the compensation granted for such secondary activities nor the time involved lead to a conflict with their duties as members of the Executive Board at Wacker Neuson SE.

## D. Competitive Executive Board Compensation

The Executive Committee, which is responsible for preparatory work on Executive Board matters on behalf of the Supervisory Board, regularly reviews the compensation plan and the level of individual Executive Board members' compensation to ensure that it is appropriate. Two fundamental elements of the review of the compensation system are a horizontal and a vertical market comparison:

### ■ Horizontal Market Comparison

In this context, the Supervisory Board assesses the extent to which the specific total compensation paid to the members of the Executive Board is in line with what is customary at other companies. For this purpose, the Supervisory Board compares the individual Executive Board members' target total direct compensation, maximum total direct compensation, and the individual compensation components with two peer groups from other public companies defined by the Supervisory Board (peer group comparison).

When drawing up the first comparative group ("**industry peer group**"), 19 companies from related industries are selected, predominantly those from the mechanical and systems engineering as well as industrial and construction machinery sectors, most of which are headquartered in Germany. When selecting these companies, the Supervisory Board ensures that the peer companies are comparable to Wacker Neuson SE, particularly with regard to the size of the workforce and amount of revenue generated.

### COMPARABLE COMPANIES IN THE INDUSTRY PEER GROUP USED TO ASSESS WHETHER THE EXECUTIVE BOARD'S COMPENSATION IS APPROPRIATE

Company	Industry	Country
DEUTZ AG	Industrial and construction machinery	Germany
Dürr AG	Machine and systems manufacturing	Germany
Heidelberger Druckmaschinen AG	Machine and systems manufacturing	Germany
JOST Werke AG	Industrial and construction machinery	Germany
Jungheinrich AG	Industrial and construction machinery	Germany
KION GROUP AG	Machine and systems manufacturing	Germany
KNORR-BREMSE AG	Machine and systems manufacturing	Germany
Koenig & Bauer AG	Machine and systems manufacturing	Germany
Krones AG	Machine and systems manufacturing	Germany
KUKA AG	Machine and systems manufacturing	Germany
LEONI AG	Industrial and construction machinery	Germany
Manitou BF	Industrial and construction machinery	France
NORMA Group SE	Machine and systems manufacturing	Germany
PALFINGER AG	Industrial and construction machinery	Austria
SAF-HOLLAND SE	Industrial and construction machinery	Germany
SGL Carbon SE	Industrial and construction machinery	Germany
STS Group AG	Industrial and construction machinery	Germany
Vossloh AG	Machine and systems manufacturing	Germany
Weir Group PLC	Machine and systems manufacturing	United Kingdom

In addition, in a second horizontal market comparison, the Supervisory Board looks at compensation at companies listed on the SDAX index ("**SDAX peer group**"), in which Wacker Neuson SE is currently listed. The horizontal comparison with the SDAX peer group also includes a comparison of pension benefits paid to members of the executive boards of all German companies listed on the SDAX that grant Executive Board members defined contribution plan benefits.



This second peer group includes all SDAX companies headquartered in Germany (excluding Wacker Neuson SE) that have disclosed the compensation paid to the individual members of their executive board. As a result, the SDAX peer group consists of a total of 62 companies. The last horizontal comparison of the SDAX peer group that was conducted was based on the composition of the SDAX index in August 2020.

#### COMPARABLE COMPANIES IN THE SDAX PEER GROUP USED TO ASSESS WHETHER THE EXECUTIVE BOARD'S COMPENSATION IS APPROPRIATE

1&1 Drillisch AG	INDUS Holding AG	NORMA Group SE
ADLER Real Estate AG	Instone Real Estate Group AG	PATRIZIA Immobilien AG
ADVA Optical Networking SE	Eckert & Ziegler Strahlen und Medizintechnik AG	Pfeiffer Vacuum Technology AG
Aixtron SE	Encavis AG	RHÖN-KLINIKUM AG
Amadeus FIRe AG	Fielmann AG	RIB Software SE
Bertrandt AG	Hamborner REIT AG	Salzgitter AG
Bilfinger SE	Hamburger Hafen und Logistik AG	Schaeffler AG
Borussia Dortmund GmbH & Co. KGaA	Heidelberger Druckmaschinen AG	SGL CARBON SE
CECONOMY AG	HelloFresh SE	SIXT SE
CEWE Stiftung & Co. KGaA	HORNBACH Holding AG & Co. KGaA	SMA Solar Technology AG
comdirect bank AG	ISRA VISION AG	Ströer SE & Co. KGaA
Dermapharm Holding SE	JENOPTIK AG	Südzucker AG
Deutsche Beteiligungs AG	JOST Werke AG	TAKKT AG
Deutsche EuroShop AG	Jungheinrich AG	Talanx AG
DEUTZ AG	Klöckner & Co SE	TLG Immobilien AG
DIC Asset AG	Koenig & Bauer AG	TRATON SE
DMG MORI AG	Krones AG	Wacker Chemie AG
Dr. Höhle AG	KWS SAAT SE	WashTec AG
Drägerwerk AG & Co. KGaA	LEONI AG	Wüstenrot & Württembergische AG
DWS Group GmbH & Co. KGaA	NEW WORK SE	zooplus.de AG
Hypoport SE	Nordex SE	

#### Vertical Market Comparison

This is where the Supervisory Board assesses the extent to which the specific total compensation paid to the members of the Executive Board is in line with the level of compensation paid within the company. To this end, the Supervisory Board looks at the ratio of the target total direct compensation of the individual Executive Board members to both the average target total direct compensation paid to members of senior management in Germany and the average total direct compensation paid to the company's entire workforce in Germany.

The top management level consists of all the general managers of the German companies as well as other executives who report directly to the Executive Board. The total workforce includes all employees of Wacker Neuson SE and its German subsidiaries both covered by and not covered by collective bargaining agreements. This figure does not include trainees, university students, interns/graduates, marginal part-time employees, and employees in partial retirement. The total workforce does not include senior management.

The total direct compensation paid to each of these employee groups consists of their fixed compensation, a one-year variable compensation component, and additional benefits under collective bargaining agreements. The comparison does not include payments to employees for company pensions, employee contribution plans, company cars, or other individual allowances or bonuses. When assessing the extent to which the specific total compensation is in line with customary practice, the Supervisory Board also takes into account changes over time in the circumstances described above.

#### E. Maximum Compensation

The total compensation granted to individual members of the Executive Board for a fiscal year (i.e., the total of all compensation components paid out for the fiscal year in question, including a fixed annual base salary, pension benefits, fringe benefits, and variable compensation components) – irrespective of whether it is paid out in that fiscal year or at a later date – is limited to a maximum amount in accordance with section 87a(1)(1) of the German Stock Corporation Act (abbreviated AktG in German). This serves to prevent companies from paying executive board members unreasonably high salaries. This maximum amount can only be achieved if all of the STI and LTI performance criteria are met to the maximum extent and the company's stock price performs correspondingly well ("maximum compensation"). As of the 2021 fiscal year, the maximum compensation is:

- 2,900,000 euros for the Chair of the Executive Board,
- 1,800,000 euros for the ordinary members of the Executive Board

## V. Compensation Plan for Alexander Greschner

The following compensation plan was applicable in the reporting period for Mr. Alexander Greschner (CSO), who has been a member of the company's Executive Board since January 10, 2017 and whose Executive Board employment contract therefore does not yet fall under the 2021 Compensation Plan. This plan will continue to apply for the 2022 fiscal year. Effective from the start of fiscal 2023, the provisions of the compensation plan for the Executive Board of Wacker Neuson SE described above will also apply to Mr. Greschner.

### A. Structure of the Compensation Plan, Compensation Components

The compensation package paid to the Executive Board member consists of non-performance-related (fixed) and performance-related (variable) compensation components that depend on the

achievement of certain key financial indicators. The variable compensation component, in turn, includes a purely short-term, one-year compensation component (known as a short-term incentive, or STI for short), a long-term, multi-year compensation component (known as a long-term incentive, or LTI for short), and a component that combines a short-term performance target with a long-term deferred payout and thus represents a combination of STI and LTI.

The fixed compensation component consists of a fixed annual base salary and fringe benefits (namely a company car and insurance policies). In addition, the Executive Board member receives individually negotiated pension benefits in the form of a defined-benefit pension plan, supplemented by a defined-contribution pension plan and allowances for further defined-contribution pension plans via direct company insurance policies or pension funds.

The following diagram shows the non-performance-related and performance-related components of the Executive Board member's compensation structure:

Compensation Components	Basis of Assessment/Parameters		
<b>Fixed Components</b>			
Fixed Annual Base Salary	<ul style="list-style-type: none"> <li>Fixed, contractually stipulated compensation, paid in twelve equal, monthly installments</li> </ul>		
Contributions to the Company Pension Plan	<ul style="list-style-type: none"> <li>(a) Defined-benefit pension plan: retirement pension at retirement age of 62, disability pension equal to 100% of the retirement pension, survivor's pension equal to 60% of the retirement pension in the event of death</li> <li>(b) Defined-contribution pension plan via a reinsured direct pension plan with payment of a fixed lump sum in five annual installments: retirement pension at the retirement age of 62 with the option of a one-time lump-sum payment, surviving dependents' benefit before retirement by payment of the actuarial reserve, surviving dependents' benefit after retirement by payment of the retirement pension for the duration of a guaranteed annuity period</li> <li>(c) Employer contributions to various contribution-based pension plans via the company's direct insurance policies or pension funds in the amount of 50% of the respective premiums, limited in total to the maximum employer contribution that would be payable to the statutory employee pension insurance fund if an obligation to contribute to the pension insurance fund existed; retirement age of 67</li> <li>The exact nature and amount of the pension benefits described under (b) and (c) are determined in each case by the benefits of the reinsurance policies in place for this purpose and the terms and conditions underlying these policies</li> </ul>		
Fringe Benefits	<ul style="list-style-type: none"> <li>Personal use of a company car</li> <li>Insurance policies (accident insurance)</li> <li>If necessary, special agreements that take into account the specifics of a particular case</li> </ul>		
<b>Performance-Related Components</b>			
Bonus based on the company's <b>return on assets</b> (STI)	Plan type	<ul style="list-style-type: none"> <li>Target bonus</li> </ul>	
	Term	<ul style="list-style-type: none"> <li>One year</li> </ul>	
	Performance criteria	<ul style="list-style-type: none"> <li>Return on assets</li> </ul>	
	Payment	<ul style="list-style-type: none"> <li>Upon approval of the consolidated financial statements</li> </ul>	
Limitation of the amount paid (cap)		<ul style="list-style-type: none"> <li>Capped at 100,000 euros, also capped at 400,000 euros together with the following bonus based on consolidated net income</li> </ul>	
	Bonus based on <b>consolidated net income</b> (LTI)	Plan type	<ul style="list-style-type: none"> <li>Multiyear share</li> </ul>
		Term	<ul style="list-style-type: none"> <li>Three years (current fiscal year and the two previous fiscal years)</li> </ul>
		Performance criteria	<ul style="list-style-type: none"> <li>Average consolidated net profit for the year</li> </ul>
Payment		<ul style="list-style-type: none"> <li>Upon approval of the consolidated financial statements</li> </ul>	
Limitation of the amount paid (cap)		<ul style="list-style-type: none"> <li>Capped at 400,000 euros together with the above bonus based on return on assets</li> </ul>	
	Bonus based on <b>group performance</b> (STI/LTI)	Plan type	<ul style="list-style-type: none"> <li>Share (STI) and deferral (LTI)</li> </ul>
		Term	<ul style="list-style-type: none"> <li>One year (current fiscal year) and three years (current fiscal year and the two following fiscal years)</li> </ul>
		Performance criteria	<ul style="list-style-type: none"> <li>Revenue</li> <li>EBIT margin</li> </ul>
Payment		<ul style="list-style-type: none"> <li>60% upon approval of the consolidated financial statements for the previous fiscal year</li> <li>40% upon approval of the consolidated financial statements for the second fiscal year following the previous fiscal year</li> </ul>	
Limitation of the amount paid (cap)		<ul style="list-style-type: none"> <li>Capped at 500,000 euros</li> </ul>	

The Supervisory Board agreed to the fixed annual base salary and the target amounts for the variable short-term and long-term compensation components in the Executive Board member's employment contract based on the assumption that the maximum amounts stipulated for each component would be fully exhausted (together referred to as the **"maximum direct compensation"**). In this compensation structure, performance-based variable compensation accounts for approximately 69 percent of total maximum direct compensation.

The maximum direct compensation, together with the retirement benefits and fringe benefits, constitutes the "maximum total compensation" under the terms of the compensation structure described herein. This figure breaks down into around 25 percent for the fixed annual base salary of the Executive Board member, around 56 percent for the variable compensation components, around 19 percent for the pension plan, whereby the service cost for the reporting year was calculated for the defined-benefit obligations in accordance with IAS 19, and around one percent for other fringe benefits, in each case based on the maximum total compensation.

### 1. Fixed Compensation Components: Annual Base Salary, Pension Plan and Fringe Benefits

The fixed component of the contractually stipulated compensation package ensures that the Executive Board member receives an appropriate level of base income and thus at the same time counteracts excessive risk-taking on the part of the Executive Board member. The fringe benefits granted to Executive Board members round out the compensation package customary on the market and therefore also serve to attract and retain qualified Executive Board members. As part of a competitive compensation package, the Executive Board member is granted the ability to accumulate or secure an appropriate level of benefits for his retirement.

### 2. Variable Compensation Components

#### a) Bonus Based on the Company's Return on Assets (STI)

The return on assets (ROA), which is calculated by dividing the operating profit (EBIT) according to the consolidated statement of income by the adjusted assets, is the performance criterion used to calculate the amount to be paid out under this bonus. Total assets from the consolidated statement of financial position are adjusted as follows: total assets minus goodwill minus intangible assets. The group aims to operate as efficiently as possible using the capital provided by shareholders and lenders. The return on assets therefore combines the profitability target defined as part of the growth strategy with the efficiency target in terms of capital employed.

The size of the bonus based on return on total assets is specified in the Executive Board member's employment contract and amounts to a maximum of 100,000 euros, with the payout of this bonus being determined as follows: the Executive Board member receives 50 percent of the bonus amount, i.e., a lump sum of 50,000 euros, if the company achieves a return on total assets of more than 10 percent. If the company achieves a return on total assets of more than 12 percent, the Executive Board member receives the remaining 50 percent of the bonus amount, i.e., a further lump sum of 50,000 euros. The Executive Board member does not receive a prorated bonus amount for exceeding or falling below the aforementioned thresholds.

This bonus based on the return on assets, together with the bonus based on consolidated net income described below, is capped at a combined maximum amount of 400,000 euros.

#### b) Bonus Based on Consolidated Net Income (LTI)

This bonus amounts to 0.6 percent of the average consolidated net income after taxes as reported on the company's approved consolidated financial statements for the past three fiscal years. Any consolidated loss for a fiscal year must be factored into the calculation. The "net income" component is in line with the group's profitability target, which is laid out in the group's growth strategy. Basing the incentive on consolidated net income (as opposed to EBIT) means that earnings from financial assets are also factored into the incentive. The rolling review period of three years puts the focus of the incentive on the group's long-term stable earnings power.

This bonus based on consolidated net income, together with the bonus based on return on assets described above, is capped at a collective maximum amount of 400,000 euros.

#### c) Bonus Based on Group Performance (STI/LTI)

Payment of this bonus based on the group's performance is determined on the basis of the following short-term and long-term parameters:

The Executive Board member receives this bonus based on the group's performance if the group both (i) exceeds the consolidated revenues generated in the respective prior year (**"revenue component"**) and (ii) achieves a consolidated EBIT margin of at least 7 percent of consolidated revenues (**"EBIT component"**) in the respective fiscal year. The revenue component is calculated as follows: the Executive Board member receives 600 euros for every one million euros in revenue that exceeds the amount of revenue generated in the respective previous year. The EBIT component is calculated as follows: if the EBIT margin exceeds 7 percent of consolidated revenues, the bonus amounts to 0.15 percent of annual consolidated EBIT. If the group only achieves one of the two sub-targets, the bonus resulting for this achieved component is reduced by 50 percent.

The bonus based on group performance is paid out at 60 percent following approval of the consolidated financial statements. The remaining share of 40 percent (“**long-term share**”) is payable after approval of the consolidated financial statements for the second fiscal year thereafter. If the average EBIT margin reported in the consolidated financial statements is less than 5 percent in the two fiscal years following the fiscal year to which the respective long-term share applies, however, the Executive Board member forfeits this long-term share.

The “group performance” component links the strategic growth target with the group’s strategic profitability target; the long-term component is designed to ensure that profitability is maintained on a lasting basis and is not distorted by one-time or pull-forward effects.

The bonus based on group performance is limited to a maximum amount of 500,000 euros.

With respect to all of the variable compensation components described above, the Supervisory Board has contractually reserved the right to impose a further cap or reduction on the respective bonus in the event of one-time effects such as extraordinary developments or earnings that have a material positive impact on the amount of a bonus, as determined by the Supervisory Board at its reasonable discretion. The Supervisory Board had no reason to make use of this option for the 2021 fiscal year.

### 3. Benefits upon Termination of Employment as a Member of the Executive Board

The company is authorized to release the Executive Board member from the performance of his duties at any time for the period between the termination of his Executive Board employment contract or upon informing the Executive Board member that the company does intend to renew his contract and the end of the contractually stipulated term of employment. During this time, the company is obligated to continue paying the Executive Board member’s compensation.

If the Executive Board member’s employment contract ends prematurely by revoking his appointment to the board, but not for cause, he will receive a severance payment equal to his annual income discounted at five percent per year for the remaining term of the contract, including variable compensation. In this context, however, the Executive Board member will receive no more than two annual compensation payments, whereby the annual compensation for the previous fiscal year will be used to determine this cap, unless this deviates significantly to the upside (i.e., by more than 25 percent) from the expected total compensation for the current fiscal year; in the latter case, the expected total compensation for the current fiscal year as forecast by the company will be used to determine the cap.

The Supervisory Board has stipulated that the Executive Board member is subject to a subsequent noncompete clause for a period of up to two years after the end of their employment with the company. In this case, Wacker Neuson SE agrees to pay the Executive Board member compensation for the duration of the postcontractual noncompete agreement (“**noncompete compensation**”), amounting to half of the contractual benefits last received by the Executive Board member for each year of the competitive restriction period (the provisions of section 74(2) of the German Commercial Code (abbreviated HGB in German) apply). Any income earned by the Executive Board member during the period which the noncompete clause is in force through the use of his labor elsewhere will be offset against the noncompete compensation owed. Any severance payments will be deducted. Compensation from pension agreements will also be deducted from this amount.

For the sake of clarity, we would like to point out that in the event of Mr. Greschner leaving the company after December 31, 2022, the provisions of the new 2021 Compensation Plan described in [section IV\(C\)\(7\)](#) above will apply.

### 4. Positions on Supervisory Boards or Comparable Positions

In the event that the member of the Executive Board takes on a position as a member of a Supervisory Board within the group or a comparable position, compensation for this activity will be covered by the compensation they receive as a member of the Wacker Neuson SE Executive Board. Compensation for sitting on supervisory boards and other offices held by the Executive Board member in the interests of the company and with the approval of the Supervisory Board will be offset against compensation received as a member of the Wacker Neuson SE Executive Board.

## VI. Special Compensation Arrangement for Kurt Helletzgruber

Mr. Kurt Helletzgruber was appointed to the Executive Board by the Supervisory Board for a period of seven months starting on December 1, 2020, with this period being reduced by one month due to the appointment of Dr. Karl Tragl as of June 1, 2021. As such, the Supervisory Board has also opted for a compensation model that differs from the 2021 Compensation Plan and takes account of this special situation.

Due to its temporary nature, compensation for Mr. Helletzgruber’s activities on the Executive Board was paid via a consulting agreement with Helletzgruber Beratungs- und Beteiligungs-GmbH, headquartered in Linz, Austria. The compensation package was based on the compensation paid to Martin Lehner, the Chair of the Executive Board who left the company at the end of 2020 and was replaced by Mr. Helletzgruber, and consisted of a base amount of 58,400 euros per month (equivalent to 43.6 percent of total compensation) and a performance-based component of 75,600 euros per month (equivalent to 56.4 percent of total compensation).

With respect to the performance-based component, which was paid out monthly together with the base amount, the company and Mr. Helletzgruber agreed on the following targets, all of which relate to the full 2021 fiscal year:

- Consolidated revenues of at least 1,750.0 million euros
- Consolidated EBIT margin of at least 8.5 percent
- Free cash flow of at least 50.0 million euros

Since the group generated consolidated revenues of 1.87 billion euros, a consolidated EBIT margin of 10.3 percent, and a free cash flow of 149.1 million euros, it met all of the aforementioned targets, meaning that Mr. Helletzgruber is fully entitled to the performance-based share of his compensation. If one of the targets had not been met, the Supervisory Board of Wacker Neuson SE would have been entitled to reduce the performance-based compensation component through June 30, 2022 and demand repayment of the corresponding amounts at its reasonable discretion (in accordance with section 315 of the German Civil Code).

In addition to the compensation described above, Mr. Helletzgruber was reimbursed for reasonable expenses via Helletzgruber Beratungs- und Beteiligungs-GmbH, including a lump-sum payment of 2,500 euros per month for the use of his own car.

After leaving the Executive Board and returning to his position as a member of the Supervisory Board, Mr. Helletzgruber – with the corresponding approval of the Supervisory Board – remained available to the Executive Board in an advisory capacity at its request in June 2021, whereby the company and Mr. Helletzgruber agreed on a daily rate of 7,240 euros excluding applicable VAT; in all other respects, the provisions of the consultancy agreement described above, including with regard to the lump-sum car allowance and the performance-based component, were applied *mutatis mutandis*. As such, the company spent a total of 36,200 euros for consulting services provided by Mr. Helletzgruber via Helletzgruber Beratungs- und Beteiligungs-GmbH, excluding out-of-pocket expenses, for the month of June 2021.

## VII. Executive Board Compensation for the Reporting Year

### A. Target Compensation and Compensation Structure

Before the start of the respective fiscal year, the Supervisory Board defines operational targets for the individual performance criteria based on Wacker Neuson SE's strategy, taking into account the respective budget or medium-term planning and expected returns. To ensure that these targets do not fail to fulfill their intended purpose as an incentive, the Supervisory Board uses its due discretion to ensure that the targets are ambitious on the one hand, but remain achievable for the Executive Board member on the other.

In accordance with the compensation plan, the Supervisory Board, following preparatory work carried out by the Executive Committee, determined the amount of target compensation applicable for fiscal 2021 for all members of the Executive Board to whom the 2021 Compensation Plan applies, as shown in the table below. In doing so, it ensured that the target total compensation was commensurate with the duties and performance of the respective Executive Board member. In addition, the Supervisory Board also took particular account of the economic situation, the market environment, and the company's performance and future prospects, and paid special attention to ensuring that the target total compensation was in line that paid by competitors.

Due to Mr. Alexander Greschner's fundamentally different compensation structure, a target compensation figure is not disclosed below for him, but instead his maximum total compensation (see [section V\(A\)](#) above). With respect to Mr. Helletzgruber, the total consulting compensation (base fees plus performance-based portion) paid to Helletzgruber Beratungs- und Beteiligungs-GmbH, headquartered in Linz, Austria, for his services in the reporting period is also disclosed.

**TARGET EXECUTIVE BOARD COMPENSATION  
(AMOUNTS IN € OR AS % OF TARGET TOTAL COMPENSATION)**

IN €

		Dr. Karl Tragl <sup>1</sup> Chair of the Executive Board since June 1, 2021				Felix Bietenbeck <sup>1</sup> Member of the Executive Board since October 1, 2020			
		2020	in %	2021	in %	2020	in %	2021	in %
<b>Non-Performance-Based Compensation</b>	Fixed compensation	N/A	N/A	437,500	36%	112,500	39%	450,000	35%
	Fringe benefits <sup>2</sup>	N/A	N/A	6,024	0%	6,004	2%	20,532	2%
<b>Total Fixed Compensation</b>		<b>N/A</b>	<b>N/A</b>	<b>443,524</b>	<b>37%</b>	<b>118,504</b>	<b>41%</b>	<b>470,532</b>	<b>37%</b>
<b>Short-Term Variable Compensation (STI)</b>	STI – 2021 Compensation Plan <sup>3</sup>	N/A	N/A	262,500	22%	168,750	59%	270,000	21%
	Max. bonus based on return on assets <sup>4,5</sup>	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Max. bonus based on group performance – immediately payable portion <sup>4</sup>	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Variable portion of consulting compensation	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
<b>Total Target STI Compensation or Maximum STI Compensation<sup>6</sup></b>		<b>N/A</b>	<b>N/A</b>	<b>262,500</b>	<b>22%</b>	<b>168,750</b>	<b>59%</b>	<b>270,000</b>	<b>21%</b>
<b>Long-Term Variable Compensation (LTI)</b>	LTI – 2021 Compensation Plan	N/A	N/A	393,750	33%	N/A	N/A	405,000	32%
	Max. bonus based on consolidated net income <sup>4,5</sup>	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Max. bonus based on group performance – long-term component <sup>4,7</sup>	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
<b>Total Target LTI Compensation or Maximum LTI Compensation<sup>6</sup></b>		<b>N/A</b>	<b>N/A</b>	<b>393,750</b>	<b>33%</b>	<b>N/A</b>	<b>N/A</b>	<b>405,000</b>	<b>32%</b>
<b>Target Direct Compensation or Maximum Direct Compensation<sup>6</sup></b>		<b>N/A</b>	<b>N/A</b>	<b>1,099,774</b>	<b>91%</b>	<b>287,254</b>	<b>100%</b>	<b>1,145,532</b>	<b>90%</b>
<b>Pension Benefits</b>	Company pension payments or service cost in accordance with IAS 19 <sup>8,9</sup>	N/A	N/A	109,375	9%	N/A	N/A	122,727	10%
<b>Target Total Compensation or Maximum Total Compensation<sup>6</sup> (Each Including Pension Benefits)</b>		<b>N/A</b>	<b>N/A</b>	<b>1,209,149</b>	<b>100%</b>	<b>287,254</b>	<b>100%</b>	<b>1,268,260</b>	<b>100%</b>

<sup>1</sup> Dr. Tragl, Mr. Burkhard, Mr. Bietenbeck, and Mr. Helletzgruber were only employed for a part of 2020 and/or 2021; the target figures therefore represent prorated values.

<sup>2</sup> The actual values for the respective financial year were used for fringe benefits and pension expenses, as no target value is specified for these items.

<sup>3</sup> Includes a lump-sum, prorated STI and LTI payout to Mr. Bietenbeck for 2020

<sup>4</sup> These Compensation components correspond to the old compensation structure in place for Mr. Greschner.

<sup>5</sup> Due to the collective cap on the bonus based on return on assets and the bonus based on consolidated net income, the former is capped at its maximum amount and the latter is capped at the amount remaining up to the cap.

<sup>6</sup> A maximum compensation instead of target compensation is only applicable to Mr. Greschner in each case.

<sup>7</sup> Payment of the long-term share is rendered upon approval of the consolidated financial statements for the second following fiscal year.

<sup>8</sup> For defined contribution pension plans, the actual payments to the company pension plan are disclosed; for defined-benefit plans, the service cost is disclosed in accordance with IAS 19.

<sup>9</sup> The pension expense for Mr. Bietenbeck in 2021 includes an additional payment from 2020.

**TARGET EXECUTIVE BOARD COMPENSATION  
(AMOUNTS IN € OR AS % OF TARGET TOTAL COMPENSATION)**

IN €

		Christoph Burkhard <sup>1</sup> Member of the Executive Board since June 1, 2021				Alexander Greschner Member of the Executive Board since January 10, 2017			
		2020	in %	2021	in %	2020	in %	2021	in %
<b>Non-Performance-Based Compensation</b>	Fixed compensation	N/A	N/A	262,500	36%	400,000	25%	400,000	25%
	Fringe benefits <sup>2</sup>	N/A	N/A	7,931	1%	17,444	1%	17,734	1%
<b>Total Fixed Compensation</b>		<b>N/A</b>	<b>N/A</b>	<b>270,431</b>	<b>37%</b>	<b>417,444</b>	<b>26%</b>	<b>417,734</b>	<b>26%</b>
<b>Short-Term Variable Compensation (STI)</b>	STI – 2021 Compensation Plan <sup>3</sup>	N/A	N/A	157,500	22%	N/A	N/A	N/A	N/A
	Max. bonus based on return on assets <sup>4,5</sup>	N/A	N/A	N/A	N/A	100,000	6%	100,000	6%
	Max. bonus based on group performance – immediately payable portion <sup>4</sup>	N/A	N/A	N/A	N/A	300,000	19%	300,000	18%
	Variable portion of consulting compensation	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
<b>Total Target STI Compensation or Maximum STI Compensation<sup>6</sup></b>		<b>N/A</b>	<b>N/A</b>	<b>157,500</b>	<b>22%</b>	<b>400,000</b>	<b>25%</b>	<b>400,000</b>	<b>25%</b>
<b>Long-Term Variable Compensation (LTI)</b>	LTI – 2021 Compensation Plan	N/A	N/A	236,250	N/A	N/A	N/A	N/A	N/A
	Max. bonus based on consolidated net income <sup>4,5</sup>	N/A	N/A	N/A	N/A	300,000	19%	300,000	18%
	Max. bonus based on group performance – long-term component <sup>4,7</sup>	N/A	N/A	N/A	N/A	200,000	13%	200,000	12%
<b>Total Target LTI Compensation or Maximum LTI Compensation<sup>6</sup></b>		<b>N/A</b>	<b>N/A</b>	<b>236,250</b>	<b>32%</b>	<b>500,000</b>	<b>32%</b>	<b>500,000</b>	<b>31%</b>
<b>Target Direct Compensation or Maximum Direct Compensation<sup>6</sup></b>		<b>N/A</b>	<b>N/A</b>	<b>664,181</b>	<b>91%</b>	<b>1,317,444</b>	<b>83%</b>	<b>1,317,734</b>	<b>81%</b>
<b>Pension Benefits</b>	Company pension payments or service cost in accordance with IAS 19 <sup>8,9</sup>	N/A	N/A	65,625	9%	269,706	17%	309,180	19%
<b>Target Total Compensation or Maximum Total Compensation<sup>6</sup> (Each Including Pension Benefits)</b>		<b>N/A</b>	<b>N/A</b>	<b>729,806</b>	<b>100%</b>	<b>1,587,151</b>	<b>100%</b>	<b>1,626,914</b>	<b>100%</b>

<sup>1</sup> Dr. Tragl, Mr. Burkhard, Mr. Bietenbeck, and Mr. Helletzgruber were only employed for a part of 2020 and/or 2021; the target figures therefore represent prorated values.

<sup>2</sup> The actual values for the respective financial year were used for fringe benefits and pension expenses, as no target value is specified for these items.

<sup>3</sup> Includes a lump-sum, prorated STI and LTI payout to Mr. Bietenbeck for 2020

<sup>4</sup> These Compensation components correspond to the old compensation structure in place for Mr. Greschner.

<sup>5</sup> Due to the collective cap on the bonus based on return on assets and the bonus based on consolidated net income, the former is capped at its maximum amount and the latter is capped at the amount remaining up to the cap.

<sup>6</sup> A maximum compensation instead of target compensation is only applicable to Mr. Greschner in each case.

<sup>7</sup> Payment of the long-term share is rendered upon approval of the consolidated financial statements for the second following fiscal year.

<sup>8</sup> For defined contribution pension plans, the actual payments to the company pension plan are disclosed; for defined-benefit plans, the service cost is disclosed in accordance with IAS 19.

<sup>9</sup> The pension expense for Mr. Bietenbeck in 2021 includes an additional payment from 2020.

**TARGET EXECUTIVE BOARD COMPENSATION  
(AMOUNTS IN € OR AS % OF TARGET TOTAL COMPENSATION)**

IN €

		<b>Mag. Kurt Helletzgruber<sup>1</sup> Member of the Executive Board since Dec. 1, 2020, Chairman of the Executive Board from Jan. 1, 2021 to May 31, 2021</b>			
		<b>2020</b>	<b>in %</b>	<b>2021</b>	<b>in %</b>
<b>Non-Performance-Based Compensation</b>	Fixed compensation	58,400	43%	292,000	43%
	Fringe benefits <sup>2</sup>	2,521	2%	12,607	2%
<b>Total Fixed Compensation</b>		<b>60,921</b>	<b>45%</b>	<b>304,607</b>	<b>45%</b>
<b>Short-Term Variable Compensation (STI)</b>	STI – 2021 Compensation Plan <sup>3</sup>	N/A	N/A	N/A	N/A
	Max. bonus based on return on assets <sup>4,5</sup>	N/A	N/A	N/A	N/A
	Max. bonus based on group performance – immediately payable portion <sup>4</sup>	N/A	N/A	N/A	N/A
	Variable portion of consulting compensation	75,600	55%	378,000	55%
<b>Total Target STI Compensation or Maximum STI Compensation<sup>6</sup></b>		<b>75,600</b>	<b>55%</b>	<b>378,000</b>	<b>55%</b>
<b>Long-Term Variable Compensation (LTI)</b>	LTI – 2021 Compensation Plan	N/A	N/A	N/A	N/A
	Max. bonus based on consolidated net income <sup>4,5</sup>	N/A	N/A	N/A	N/A
	Max. bonus based on group performance – long-term component <sup>4,7</sup>	N/A	N/A	N/A	N/A
<b>Total Target LTI Compensation or Maximum LTI Compensation<sup>6</sup></b>		<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>
<b>Target Direct Compensation or Maximum Direct Compensation<sup>6</sup></b>		<b>136,521</b>	<b>100%</b>	<b>682,607</b>	<b>100%</b>
<b>Pension Benefits</b>	Company pension payments or service cost in accordance with IAS 19 <sup>8,9</sup>	N/A	N/A	N/A	N/A
<b>Target Total Compensation or Maximum Total Compensation<sup>6</sup> (Each Including Pension Benefits)</b>		<b>136,521</b>	<b>100%</b>	<b>682,607</b>	<b>100%</b>

<sup>1</sup> Dr. Tragl, Mr. Burkhard, Mr. Bietenbeck, and Mr. Helletzgruber were only employed for a part of 2020 and/or 2021; the target figures therefore represent prorated values.

<sup>2</sup> The actual values for the respective financial year were used for fringe benefits and pension expenses, as no target value is specified for these items.

<sup>3</sup> Includes a lump-sum, prorated STI and LTI payout to Mr. Bietenbeck for 2020

<sup>4</sup> These Compensation components correspond to the old compensation structure in place for Mr. Greschner.

<sup>5</sup> Due to the collective cap on the bonus based on return on assets and the bonus based on consolidated net income, the former is capped at its maximum amount and the latter is capped at the amount remaining up to the cap.

<sup>6</sup> A maximum compensation instead of target compensation is only applicable to Mr. Greschner in each case.

<sup>7</sup> Payment of the long-term share is rendered upon approval of the consolidated financial statements for the second following fiscal year.

<sup>8</sup> For defined contribution pension plans, the actual payments to the company pension plan are disclosed; for defined-benefit plans, the service cost is disclosed in accordance with IAS 19.

<sup>9</sup> The pension expense for Mr. Bietenbeck in 2021 includes an additional payment from 2020.



## B. Compensation Granted and Owed in the Reporting Year

A total of 5.8 million euros was recognized in fiscal 2021 for the compensation of active members of the Executive Board in accordance with IFRS, as disclosed in the notes to the consolidated financial statements. This corresponds to a decrease of 13.4 percent compared to the previous year (6.7 million euros).

The 2021 and 2020 fiscal years are only comparable to a limited extent, however, due to the changing composition of the Executive Board. In fiscal 2020, two members of the Executive Board resigned (in one case subject to payment of a severance package) and one member of the Supervisory Board was appointed to the Executive Board. Three new Executive Board members were appointed at the end of fiscal 2020 and in the middle of fiscal 2021. The composition of the Executive Board has changed fundamentally as a result, and the number of Executive Board members has been increased from three to four as part of this change. In addition, the three members of the Executive Board newly appointed since October 2020 are already being compensated under the new 2021 Compensation Plan, while other compensation structures still largely applied in 2020.

### Compensation Granted and Owed to Active Members of the Executive Board for the Previous Fiscal Year as per Section 162(1) of the German Stock Corporation Act

The following table shows the fixed and variable compensation components granted to and owed to the current members of the Executive Board for the previous fiscal year, including the respective relative share pursuant to section 162(1)(1) of the German Stock Corporation Act. This consisted of the annual fixed compensation paid in fiscal 2021, the fringe benefits accrued in fiscal 2021, and Mr. Alexander Greschner's short-term compensation components from fiscal 2020, as well as the long-term incentive component based on the group's performance in 2018, each of which was paid in fiscal 2021. The table also includes the performance-based component of Mr. Helletzgruber's consulting compensation in 2021, as this was paid out together with his fixed consulting compensation in 2021.

Section 162(1) of the German Stock Corporation Act stipulates that compensation is deemed to have been granted if it actually flows to the member of the Executive Board and thus becomes part of the member's assets, irrespective of whether such payment is made in fulfillment of an obligation or for no legal reason. In the following table, compensation is therefore only considered to have been granted as per section 162(1) of the German Stock Corporation Act once it has actually been paid, irrespective of whether the underlying service has already been performed in full beforehand.

The short-term variable compensation figures (STI 2020) thus correspond to the payments for services rendered in fiscal 2020, as they are not actually paid out until after the financial statements

have been approved (performance period: January 2020 to December 2020, payment in April 2021). The STI 2020 for the 2020 fiscal year is therefore regarded as compensation granted in the 2021 reporting year as per section 162(1) of the German Stock Corporation Act, whereas the STI 2021 is not reported in this Compensation Report but for the first time in the 2022 Compensation Report as compensation granted in the 2022 fiscal year as per section 162(1) of the German Stock Corporation Act. With respect to the LTI for 2021, the following applies: the Executive Board members will perform the duties upon which the LTI is based until the end of the fiscal year on December 31, 2024, and payment will not be rendered until fiscal year 2025 (performance period: January 2021 to December 2024, payment expected in April 2025). The LTI 2021 for fiscal 2021 is therefore not reported in this Compensation Report, but will be reported for the first time in the 2025 Compensation Report as compensation granted in fiscal 2025 as per section 162(1) of the German Stock Corporation Act.

Accordingly, the long-term incentive portion of Mr. Greschner's bonus based on group performance in the 2018 fiscal year is reported in this Compensation Report as compensation granted in 2021 as per section 162(1) of the German Stock Corporation Act, since Mr. Greschner fully performed the duties upon which the bonus is based through the end of the fiscal year on December 31, 2020, and the long-term incentive portion was paid in April 2021 (performance period: January 2018 to December 2020, payment in April 2021).

Compensation is deemed to be owed as per section 162(1) of the German Stock Corporation Act when the company has a legally binding obligation towards an Executive Board member that is due but not yet fulfilled. There were no circumstances in the reporting period for which such "owed" compensation would have had to be disclosed.

In addition, the Executive Board and Supervisory Board have decided to present not only the compensation granted and the compensation owed as per section 162(1) of the German Stock Corporation Act separately in the following table, but also the net expense recognized on the statement of financial position for the compensation of the respective Executive Board member, in order to create transparency as to what costs are incurred for the Executive Board in the respective fiscal year from the perspective of the shareholders. Disclosing the compensation granted and owed in the year of the Executive Board member receives the compensation on the one hand and the company's expense for the compensation in the year in which the expense is incurred on the other creates the best possible transparency with respect to the time period as well.

Even though the service cost of the company pension plan and the payments for the company pension plan are not classifiable as compensation granted and owed, they are additionally disclosed in the following tables for reasons of transparency.

**COMPENSATION GRANTED AND OWED<sup>1</sup> TO CURRENT MEMBERS OF THE EXECUTIVE BOARD IN FISCAL 2021  
IN ACCORDANCE WITH SECTION 162 OF THE GERMAN STOCK CORPORATION ACT**

IN €

		Dr. Karl Tragl <sup>2</sup> Chair of the Executive Board since June 1, 2021					
		Net Expense under IFRS	Com- pen- sation Granted and Owed <sup>1</sup>	As % of Total Com- pensation	Net Expense under IFRS	Com- pen- sation Granted and Owed <sup>1</sup>	As % of Total Com- pensation
		2020	2020	2020	2021	2021	2021
<b>Non-Performance-Based Compensation</b>	Fixed compensation	N/A	N/A	N/A	437,500	437,500	79%
	Fringe benefits	N/A	N/A	N/A	6,024	6,024	1%
<b>Total Fixed Compensation</b>		<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>443,524</b>	<b>443,524</b>	<b>80%</b>
<b>Short-Term Variable Compensation (LTI)</b>	STI – 2021 Compensation Plan <sup>3</sup>	N/A	N/A	N/A	351,610	N/A	N/A
	Bonus based on the company's return on assets <sup>4</sup>	N/A	N/A	N/A	N/A	N/A	N/A
	Bonus based on group performance – immediately payable portion <sup>4</sup>	N/A	N/A	N/A	N/A	N/A	N/A
	Variable portion of consulting compensation	N/A	N/A	N/A	N/A	N/A	N/A
<b>Total STI</b>		<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>351,610</b>	<b>N/A</b>	<b>N/A</b>
<b>Long-Term Variable Compensation (LTI)</b>	LTI – 2021 Compensation Plan <sup>5</sup>	N/A	N/A	N/A	542,862	N/A	N/A
	Bonus based on consolidated net income <sup>4</sup>	N/A	N/A	N/A	N/A	N/A	N/A
	Bonus based on group performance – long-term component <sup>4, 6</sup>	N/A	N/A	N/A	N/A	N/A	N/A
<b>Total LTI</b>		<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>542,862</b>	<b>N/A</b>	<b>N/A</b>
<b>Compensation Granted and Owed<sup>1</sup> in Accordance with Section 162 of the German Stock Corporation Act</b>			<b>N/A</b>	<b>N/A</b>		<b>443,524</b>	<b>80%</b>
<b>Pension Benefits</b>	Company pension payments or service cost in accordance with IAS 19 <sup>7, 8</sup>	N/A	N/A	N/A	109,375	109,375	20%
<b>Net Expense under IFRS (Including Pension Expenses)</b>		N/A			1,447,371		
<b>Total Compensation (Compensation Granted and Owed Incl. Pension Expenses)</b>			<b>N/A</b>	<b>N/A</b>		<b>552,899</b>	<b>100%</b>

<sup>1</sup> No compensation owed was recognized in the respective fiscal years.

<sup>2</sup> Dr. Tragl, Mr. Burkhard, Mr. Bietenbeck, and Mr. Helletzgruber were only employed for a part of 2020 and/or 2021.

<sup>3</sup> The figures include a lump-sum, prorated STI and LTI payout to Mr. Bietenbeck for 2020.

<sup>4</sup> These compensation components correspond to the old compensation structure in place for Mr. Greschner.

<sup>5</sup> The figure for the compensation granted and owed relates to the payment of the LTI tranche issued in the fourth preceding financial year; the figure for the net expense relates to the LTI tranche issued in the current financial year, which will be paid out when the consolidated financial statements for the fourth following financial year are adopted.

<sup>6</sup> The figure for the compensation granted and owed applies to the payment of the long-term component from the third preceding fiscal year; the figure for net expense applies to the long-term component of the current fiscal year, which will be paid out when the consolidated financial statements for the second following fiscal year are approved.

<sup>7</sup> For defined-contribution pension plans, the actual payments to the company pension plan are disclosed; for defined-benefit plans, the service cost is disclosed in accordance with IAS 19.

<sup>8</sup> The pension expense for Mr. Bietenbeck in 2021 includes an additional payment from 2020.

**COMPENSATION GRANTED AND OWED<sup>1</sup> TO CURRENT MEMBERS OF THE EXECUTIVE BOARD IN FISCAL 2021  
IN ACCORDANCE WITH SECTION 162 OF THE GERMAN STOCK CORPORATION ACT**

IN €

		<b>Felix Bietenbeck<sup>2</sup></b> <b>Member of the Executive Board since October 1, 2020</b>					
		Net Expense under IFRS	Com- pen- sation Granted and Owed <sup>1</sup>	As % of Total Com- pensation	Net Expense under IFRS	Com- pen- sation Granted and Owed <sup>1</sup>	As % of Total Com- pensation
		2020	2020	2020	2021	2021	2021
<b>Non-Performance-Based Compensation</b>	Fixed compensation	112,500	112,500	95%	450,000	450,000	59%
	Fringe benefits	6,004	6,004	5%	20,532	20,532	3%
<b>Total Fixed Compensation</b>		<b>118,504</b>	<b>118,504</b>	<b>100%</b>	<b>470,532</b>	<b>470,532</b>	<b>62%</b>
<b>Short-Term Variable Compensation (LTI)</b>	STI – 2021 Compensation Plan <sup>3</sup>	168,750	N/A	N/A	361,656	168,750	22%
	Bonus based on the company's return on assets <sup>4</sup>	N/A	N/A	N/A	N/A	N/A	N/A
	Bonus based on group performance – immediately payable portion <sup>4</sup>	N/A	N/A	N/A	N/A	N/A	N/A
	Variable portion of consulting compensation	N/A	N/A	N/A	N/A	N/A	N/A
<b>Total STI</b>		<b>168,750</b>	<b>N/A</b>	<b>N/A</b>	<b>361,656</b>	<b>168,750</b>	<b>22%</b>
<b>Long-Term Variable Compensation (LTI)</b>	LTI – 2021 Compensation Plan <sup>5</sup>	N/A	N/A	N/A	558,373	N/A	N/A
	Bonus based on consolidated net income <sup>4</sup>	N/A	N/A	N/A	N/A	N/A	N/A
	Bonus based on group performance – long-term component <sup>4, 6</sup>	N/A	N/A	N/A	N/A	N/A	N/A
<b>Total LTI</b>			<b>N/A</b>	<b>N/A</b>	<b>558,373</b>	<b>N/A</b>	<b>N/A</b>
<b>Compensation Granted and Owed<sup>1</sup> in Accordance with Section 162 of the German Stock Corporation Act</b>			<b>118,504</b>	<b>100%</b>		<b>639,282</b>	<b>84%</b>
<b>Pension Benefits</b>	Company pension payments or service cost in accordance with IAS 19 <sup>7, 8</sup>	28,125	–	0%	112,500	122,727	16%
<b>Net Expense under IFRS (Including Pension Expenses)</b>		315,379			1,503,060		
<b>Total Compensation (Compensation Granted and Owed Incl. Pension Expenses)</b>			<b>118,504</b>	<b>100%</b>		<b>762,010</b>	<b>100%</b>

<sup>1</sup> No compensation owed was recognized in the respective fiscal years.

<sup>2</sup> Dr. Tragl, Mr. Burkhard, Mr. Bietenbeck, and Mr. Helletzgruber were only employed for a part of 2020 and/or 2021.

<sup>3</sup> The figures include a lump-sum, prorated STI and LTI payout to Mr. Bietenbeck for 2020.

<sup>4</sup> These compensation components correspond to the old compensation structure in place for Mr. Greschner.

<sup>5</sup> The figure for the compensation granted and owed relates to the payment of the LTI tranche issued in the fourth preceding financial year; the figure for the net expense relates to the LTI tranche issued in the current financial year, which will be paid out when the consolidated financial statements for the fourth following financial year are adopted.

<sup>6</sup> The figure for the compensation granted and owed applies to the payment of the long-term component from the third preceding fiscal year; the figure for net expense applies to the long-term component of the current fiscal year, which will be paid out when the consolidated financial statements for the second following fiscal year are approved.

<sup>7</sup> For defined-contribution pension plans, the actual payments to the company pension plan are disclosed; for defined-benefit plans, the service cost is disclosed in accordance with IAS 19.

<sup>8</sup> The pension expense for Mr. Bietenbeck in 2021 includes an additional payment from 2020.

**COMPENSATION GRANTED AND OWED<sup>1</sup> TO CURRENT MEMBERS OF THE EXECUTIVE BOARD IN FISCAL 2021  
IN ACCORDANCE WITH SECTION 162 OF THE GERMAN STOCK CORPORATION ACT**

IN €

		<b>Christoph Burkhard<sup>2</sup></b> <b>Member of the Executive Board since June 1, 2021</b>					
		Net Expense under IFRS	Com- pen- sation Granted and Owed <sup>1</sup>	As % of Total Com- pensation	Net Expense under IFRS	Com- pen- sation Granted and Owed <sup>1</sup>	As % of Total Com- pensation
		2020	2020	2020	2021	2021	2021
<b>Non-Performance-Based Compensation</b>	Fixed compensation	N/A	N/A	N/A	262,500	262,500	78%
	Fringe benefits	N/A	N/A	N/A	7,931	7,931	2%
<b>Total Fixed Compensation</b>		<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>270,431</b>	<b>270,431</b>	<b>80%</b>
<b>Short-Term Variable Compensation (LTI)</b>	STI – 2021 Compensation Plan <sup>3</sup>	N/A	N/A	N/A	210,966	N/A	N/A
	Bonus based on the company's return on assets <sup>4</sup>	N/A	N/A	N/A	N/A	N/A	N/A
	Bonus based on group performance – immediately payable portion <sup>4</sup>	N/A	N/A	N/A	N/A	N/A	N/A
	Variable portion of consulting compensation	N/A	N/A	N/A	N/A	N/A	N/A
<b>Total STI</b>		<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>210,966</b>	<b>N/A</b>	<b>N/A</b>
<b>Long-Term Variable Compensation (LTI)</b>	LTI – 2021 Compensation Plan <sup>5</sup>	N/A	N/A	N/A	325,718	N/A	N/A
	Bonus based on consolidated net income <sup>4</sup>	N/A	N/A	N/A	N/A	N/A	N/A
	Bonus based on group performance – long-term component <sup>4, 6</sup>	N/A	N/A	N/A	N/A	N/A	N/A
<b>Total LTI</b>		<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>325,718</b>	<b>N/A</b>	<b>N/A</b>
<b>Compensation Granted and Owed<sup>1</sup> in Accordance with Section 162 of the German Stock Corporation Act</b>			<b>N/A</b>	<b>N/A</b>		<b>270,431</b>	<b>80%</b>
<b>Pension Benefits</b>	Company pension payments or service cost in accordance with IAS 19 <sup>7, 8</sup>	N/A	N/A	N/A	65,625	65,625	20%
<b>Net Expense under IFRS (Including Pension Expenses)</b>		N/A			872,739		
<b>Total Compensation (Compensation Granted and Owed Incl. Pension Expenses)</b>			<b>N/A</b>	<b>N/A</b>		<b>336,056</b>	<b>100%</b>

<sup>1</sup> No compensation owed was recognized in the respective fiscal years.

<sup>2</sup> Dr. Tragl, Mr. Burkhard, Mr. Bietenbeck, and Mr. Helletzgruber were only employed for a part of 2020 and/or 2021.

<sup>3</sup> The figures include a lump-sum, prorated STI and LTI payout to Mr. Bietenbeck for 2020.

<sup>4</sup> These compensation components correspond to the old compensation structure in place for Mr. Greschner.

<sup>5</sup> The figure for the compensation granted and owed relates to the payment of the LTI tranche issued in the fourth preceding financial year; the figure for the net expense relates to the LTI tranche issued in the current financial year, which will be paid out when the consolidated financial statements for the fourth following financial year are adopted.

<sup>6</sup> The figure for the compensation granted and owed applies to the payment of the long-term component from the third preceding fiscal year; the figure for net expense applies to the long-term component of the current fiscal year, which will be paid out when the consolidated financial statements for the second following fiscal year are approved.

<sup>7</sup> For defined-contribution pension plans, the actual payments to the company pension plan are disclosed; for defined-benefit plans, the service cost is disclosed in accordance with IAS 19.

<sup>8</sup> The pension expense for Mr. Bietenbeck in 2021 includes an additional payment from 2020.

**COMPENSATION GRANTED AND OWED<sup>1</sup> TO CURRENT MEMBERS OF THE EXECUTIVE BOARD IN FISCAL 2021  
IN ACCORDANCE WITH SECTION 162 OF THE GERMAN STOCK CORPORATION ACT**

IN €

		<b>Alexander Greschner</b> Member of the Executive Board since January 10, 2017					
		Net Expense under IFRS	Com- pen- sation Granted and Owed <sup>1</sup>	As % of Total Com- pensation	Net Expense under IFRS	Com- pen- sation Granted and Owed <sup>1</sup>	As % of Total Com- pensation
		2020	2020	2020	2021	2021	2021
<b>Non-Performance-Based Compensation</b>	Fixed compensation	400,000	400,000	31%	400,000	400,000	32%
	Fringe benefits	17,444	17,444	1%	17,734	17,734	1%
<b>Total Fixed Compensation</b>		<b>417,444</b>	<b>417,444</b>	<b>33%</b>	<b>417,734</b>	<b>417,734</b>	<b>33%</b>
<b>Short-Term Variable Compensation (LTI)</b>	STI – 2021 Compensation Plan <sup>3</sup>	N/A	N/A	N/A	N/A	N/A	N/A
	Bonus based on the company's return on assets <sup>4</sup>	–	–	0%	–	–	0%
	Bonus based on group performance – immediately payable portion <sup>4</sup>	–	176,648	14%	239,684	–	0%
	Variable portion of consulting compensation	N/A	N/A		N/A	N/A	N/A
<b>Total STI</b>		<b>–</b>	<b>176,648</b>	<b>14%</b>	<b>239,684</b>	<b>–</b>	<b>0%</b>
<b>Long-Term Variable Compensation (LTI)</b>	LTI – 2021 Compensation Plan <sup>5</sup>	N/A	N/A	N/A	N/A	N/A	N/A
	Bonus based on consolidated net income <sup>4</sup>	400,000	297,500	23%	316,328	400,000	32%
	Bonus based on group performance – long-term component <sup>4, 6</sup>	–	120,228	9%	157,747	138,600	11%
<b>Total LTI</b>		<b>400,000</b>	<b>417,728</b>	<b>33%</b>	<b>474,075</b>	<b>538,600</b>	<b>43%</b>
<b>Compensation Granted and Owed<sup>1</sup> in Accordance with Section 162 of the German Stock Corporation Act</b>			<b>1,011,820</b>	<b>79%</b>		<b>956,334</b>	<b>76%</b>
<b>Pension Benefits</b>	Company pension payments or service cost in accordance with IAS 19 <sup>7, 8</sup>	269,706	269,706	21%	309,180	309,180	24%
<b>Net Expense under IFRS (Including Pension Expenses)</b>		1,087,151			1,440,673		
<b>Total Compensation (Compensation Granted and Owed Incl. Pension Expenses)</b>			<b>1,281,526</b>	<b>100%</b>		<b>1,265,514</b>	<b>100%</b>

<sup>1</sup> No compensation owed was recognized in the respective fiscal years.

<sup>2</sup> Dr. Tragl, Mr. Burkhard, Mr. Bietenbeck, and Mr. Helletzgruber were only employed for a part of 2020 and/or 2021.

<sup>3</sup> The figures include a lump-sum, prorated STI and LTI payout to Mr. Bietenbeck for 2020.

<sup>4</sup> These compensation components correspond to the old compensation structure in place for Mr. Greschner.

<sup>5</sup> The figure for the compensation granted and owed relates to the payment of the LTI tranche issued in the fourth preceding financial year; the figure for the net expense relates to the LTI tranche issued in the current financial year, which will be paid out when the consolidated financial statements for the fourth following financial year are adopted.

<sup>6</sup> The figure for the compensation granted and owed applies to the payment of the long-term component from the third preceding fiscal year; the figure for net expense applies to the long-term component of the current fiscal year, which will be paid out when the consolidated financial statements for the second following fiscal year are approved.

<sup>7</sup> For defined-contribution pension plans, the actual payments to the company pension plan are disclosed; for defined-benefit plans, the service cost is disclosed in accordance with IAS 19.

<sup>8</sup> The pension expense for Mr. Bietenbeck in 2021 includes an additional payment from 2020.

**COMPENSATION GRANTED AND OWED<sup>1</sup> TO CURRENT MEMBERS OF THE EXECUTIVE BOARD IN FISCAL 2021  
IN ACCORDANCE WITH SECTION 162 OF THE GERMAN STOCK CORPORATION ACT**

IN €

**Kurt Helletzgruber<sup>2</sup>**  
**Member of the Executive Board from Dec. 1, 2020 to May 31, 2021;**  
**also Chair of the Executive Board from Jan. 1, 2021 to May 31, 2021**

		Net Expense under IFRS	Com- pensation Granted and Owed <sup>1</sup>	As % of Total Com- pensation	Net Expense under IFRS	Com- pensation Granted and Owed <sup>1</sup>	As % of Total Com- pensation
		2020	2020	2020	2021	2021	2021
<b>Non-Performance-Based Compensation</b>	Fixed compensation	100,000	58,400	43%	292,000	292,000	43%
	Fringe benefits		2,521	2%	12,500	12,607	2%
<b>Total Fixed Compensation</b>		<b>100,000</b>	<b>60,921</b>	<b>45%</b>	<b>304,500</b>	<b>304,607</b>	<b>45%</b>
<b>Short-Term Variable Compensation (LTI)</b>	STI – 2021 Compensation Plan <sup>3</sup>	N/A	N/A	N/A	N/A	N/A	N/A
	Bonus based on the company's return on assets <sup>4</sup>	N/A	N/A	N/A	N/A	N/A	N/A
	Bonus based on group performance – immediately payable portion <sup>4</sup>	N/A	N/A	N/A	N/A	N/A	N/A
	Variable portion of consulting compensation	40,000	75,600	55%	374,500	378,000	55%
<b>Total STI</b>		<b>40,000</b>	<b>75,600</b>	<b>55%</b>	<b>374,500</b>	<b>378,000</b>	<b>55%</b>
<b>Long-Term Variable Compensation (LTI)</b>	LTI – 2021 Compensation Plan <sup>5</sup>	N/A	N/A	N/A	N/A	N/A	N/A
	Bonus based on consolidated net income <sup>4</sup>	N/A	N/A	N/A	N/A	N/A	N/A
	Bonus based on group performance – long-term component <sup>4, 6</sup>	N/A	N/A	N/A	N/A	N/A	N/A
<b>Total LTI</b>		<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>
<b>Compensation Granted and Owed<sup>1</sup> in Accordance with Section 162 of the German Stock Corporation Act</b>			<b>136,521</b>	<b>100%</b>		<b>682,607</b>	<b>100%</b>
<b>Pension Benefits</b>	Company pension payments or service cost in accordance with IAS 19 <sup>7, 8</sup>	N/A	N/A	N/A	N/A	N/A	N/A
<b>Net Expense under IFRS (Including Pension Expenses)</b>		140,000			679,000		
<b>Total Compensation (Compensation Granted and Owed Incl. Pension Expenses)</b>			<b>136,521</b>	<b>100%</b>		<b>682,607</b>	<b>100%</b>

<sup>1</sup> No compensation owed was recognized in the respective fiscal years.

<sup>2</sup> Dr. Tragl, Mr. Burkhard, Mr. Bietenbeck, and Mr. Helletzgruber were only employed for a part of 2020 and/or 2021.

<sup>3</sup> The figures include a lump-sum, prorated STI and LTI payout to Mr. Bietenbeck for 2020.

<sup>4</sup> These compensation components correspond to the old compensation structure in place for Mr. Greschner.

<sup>5</sup> The figure for the compensation granted and owed relates to the payment of the LTI tranche issued in the fourth preceding financial year, the figure for the net expense relates to the LTI tranche issued in the current financial year, which will be paid out when the consolidated financial statements for the fourth following financial year are adopted.

<sup>6</sup> The figure for the compensation granted and owed applies to the payment of the long-term component from the third preceding fiscal year; the figure for net expense applies to the long-term component of the current fiscal year, which will be paid out when the consolidated financial statements for the second following fiscal year are approved.

<sup>7</sup> For defined-contribution pension plans, the actual payments to the company pension plan are disclosed; for defined-benefit plans, the service cost is disclosed in accordance with IAS 19.

<sup>8</sup> The pension expense for Mr. Bietenbeck in 2021 includes an additional payment from 2020.

### C. Explanatory Notes on the Achievement of Objectives

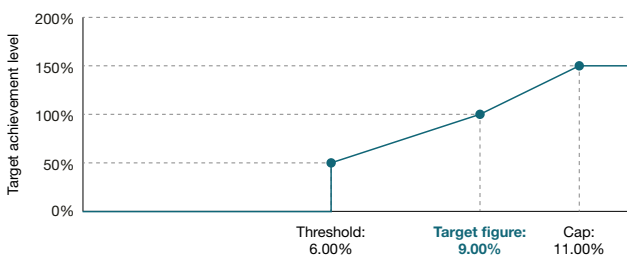
During the reporting year, only Mr. Bietenbeck received a variable compensation component under the 2021 Compensation Plan, and this was reported above as compensation granted in accordance with section 162(1) of the German Stock Corporation Act, as both Dr. Tragl and Mr. Burkhard did not join the Executive Board until 2021. Since Mr. Bietenbeck did not join the Executive Board until October 2020, the Supervisory Board and Mr. Bietenbeck did not reach any agreements on targets for the STI and LTI to determine this amount. Instead, Mr. Bietenbeck was granted a one-time bonus of 168,750 euros instead of the STI and LTI 2020, which corresponds to the prorated amount of the STI and LTI based on an assumed target achievement of 100%.

This report includes the following information on the application of the performance criteria for the STI 2021 and the LTI 2021–2024 for reasons of transparency. The STI 2021 will not be paid out until fiscal 2022 and will therefore only be reported as compensation granted and owed in the compensation report for fiscal 2022. The LTI 2021–2024 will not be paid out until 2025 and will therefore only be reported as compensation granted and owed in the compensation report for fiscal 2025.

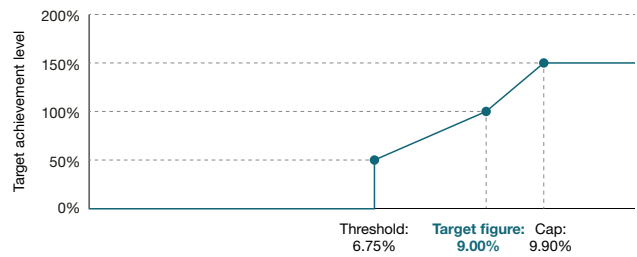
#### Short-Term Variable Compensation (STI) under the 2021 Compensation Plan

Under the 2021 Compensation Plan, the Supervisory Board had set targets and thresholds for the STI's four performance criteria prior to the start of the fiscal year, so that the target achievement graphs shown below applied to the respective performance criteria for fiscal year 2021.

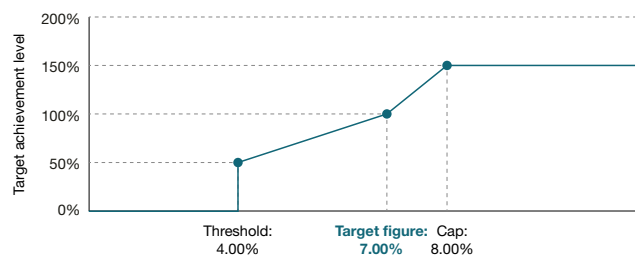
#### REVENUE GROWTH



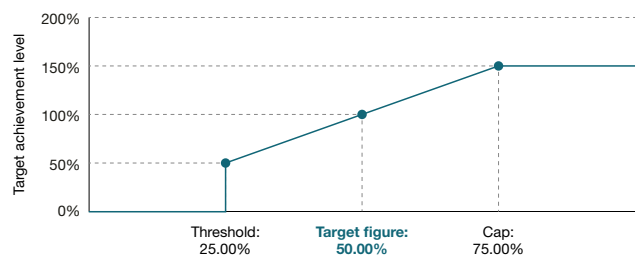
#### EBT MARGIN



#### OCF MARGIN



#### QUANTITATIVE SUSTAINABILITY TARGET



With regard to the aforementioned target achievement graphs applicable to the past fiscal year, the Supervisory Board determined the following target achievement thresholds under the new compensation system after the close of the fiscal year:

IN %					
Performance Criterion	Threshold for 0% Achievement	Target Value for 100% Achievement	Maximum Value for 150% Achievement (Cap)	Actual Value for 2021	Target Achievement for 2021
Revenue growth	6.00	9.00	11.00	15.52	150.00
EBT margin	6.75	9.00	9.90	10.04	150.00
OCF margin	4.00	7.00	8.00	19.73	150.00
Quantitative sustainability target: revenue growth with battery-powered products	25.00	50.00	75.00	52.23	104.46

For Dr. Tragl, Mr. Bietenbeck, and Mr. Burkhard, all of whom, as Executive Board members, are subject to the compensation plan approved by the Annual General Meeting of Shareholders, this results in the following total target achievements and payout amounts for the STI:

IN €							
	Target Amount	Target Achievement per Performance Criterion				Total Target Achievement	Amount Paid Out
		Revenue Growth (25%)	EBT Margin (25%)	OCF Margin (25%)	Revenue Growth with Battery-Powered Products (25%)	100%	
Dr. Karl Tragl <sup>1</sup>	262,500 <sup>1</sup>	150.00%	150.00%	150.00%	104.46%	138.61%	363,851 <sup>1</sup>
Felix Bietenbeck	270,000	150.00%	150.00%	150.00%	104.46%	138.61%	374,247
Christoph Burkhard <sup>1</sup>	157,500 <sup>1</sup>	150.00%	150.00%	150.00%	104.46%	138.61%	218,311 <sup>1</sup>
<b>Total</b>	<b>690,000</b>						<b>956,409</b>

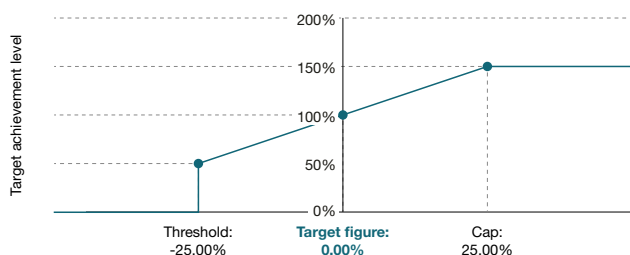
<sup>1</sup> On a prorated basis starting June 1, 2021.



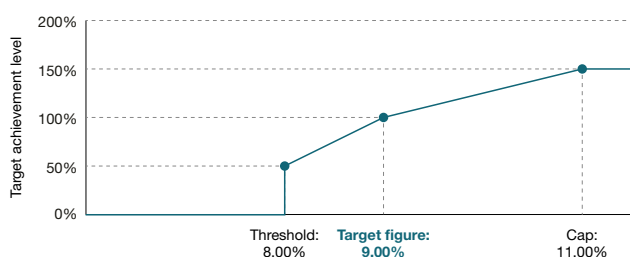
### Long-Term Variable Compensation (LTI) under the 2021 Compensation Plan

Under the 2021 Compensation Plan, the Supervisory Board had set targets and thresholds for the LTI's three performance criteria prior to the start of the fiscal year, so that the target achievement graphs shown below applied to the respective performance criteria for fiscal year 2021.

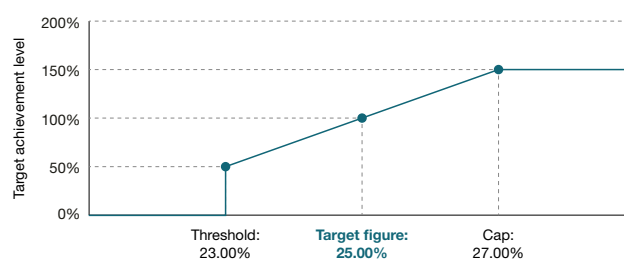
#### OUTPERFORMANCE – RELATIVE TSR



#### ROCE



#### STRATEGIC GOAL



#### IN %

Performance Criterion	Threshold for 0% Achievement	Target Value for 100% Achievement	Maximum Value for 150% Achievement (Cap)
Outperformance – Relative TSR	-25.00	0.00	25.00
ROCE	8.00	9.00	11.00
Strategic Goal: SBU Revenue Distribution	23.00	25.00	27.00

As the initial performance period under the 2021 Compensation Plan does not end until December 31, 2024, Dr. Tragl, Mr. Burkhard, and Mr. Bietenbeck have not yet received any payments under the LTI for the 2021 fiscal year and consequently there is no compensation granted and owed under the LTI for 2021 pursuant to Section 162(1) of the German Stock Corporation Act.

For reference purposes, the following table shows the key figures for all performance shares issued in the respective LTI tranches together with their fair value on December 31, 2021:

#### IN €

	Tranche	Target Amount	Allotment Price	Number of Conditionally Allocated Virtual Performance Shares	Maximum Number of Virtual Performance Shares (150% Target Achievement)	Fair Value on December 31, 2021
Dr. Karl Tragl <sup>1</sup>	LTI 2021	393,750	16.86	23,354	35,031	542,862
Felix Bietenbeck	LTI 2021	405,000	16.86	24,021	36,032	558,373
Christoph Burkhard <sup>1</sup>	LTI 2021	236,250	16.86	14,013	21,019	325,718
<b>Total</b>		<b>1,035,000</b>		<b>61,388</b>	<b>92,082</b>	<b>1,426,953</b>

<sup>1</sup> On a prorated basis starting June 1, 2021

### Short-Term and Long-Term Compensation for Mr. Alexander Greschner

In the reporting year, Mr. Greschner received a bonus based on consolidated net income for fiscal 2020 and the long-term incentive component of the bonus based on group performance for fiscal 2018 as variable compensation, which is disclosed in this report accordingly as compensation granted pursuant to section 162(1) of the German Stock Corporation Act for the 2021 reporting year. This payout was based on the application of the following performance criteria:

Performance Criterion	Minimum Performance Criterion Value	Achieved Performance Criterion Value	Calculated Earned Amount in € without Taking the Maximum Value and Cap into Account	Maximum Performance Criterion Value	Payment Cap in €	Compensation Granted and Owed in 2021 in €
Bonus based on the company's 2020 return on assets (STI)	>10%	4.39% return on assets	€0	12%	€100,000 for this performance criterion, additionally €400,000 together with the bonus based on consolidated net income	€0
Bonus based on group performance in 2020; Short-term portion equal to 60% payable in 2021 (STI)	€1,901,063,436 = prior-year revenues in 2019	€1,615,456,626	€0	Not defined for the individual assessment bases, but see payment cap	€500,000 for the total bonus based on the group's performance (short-term component plus long-term component)	€0
	7% EBIT margin	4.67% EBIT margin	€0			
Bonus based on average consolidated net income for 2019–2020 (LTI)	€0	€67,733,035	€406,398	€66,666,667 (calculated backwards from cap for this performance criterion)	€400,000 together with the bonus based on return on assets	€400,000
Bonus based on 2018 consolidated net income Long-term portion payable in 2021 (LTI)	> 5% (based on the average consolidated EBIT margin for fiscal years 2019 and 2020)	6.55%	€138,600	N/A	N/A	€138,600

The following targets applied to Mr. Greschner for fiscal 2021:

Performance Criterion	Minimum Performance Criterion Value	Achieved Performance Criterion Value	Calculated Earned Amount in € without Taking the Maximum Value and Cap into Account	Maximum Performance Criterion Value	Payment Cap in €	Compensation Granted and Owed in 2021 in €
Bonus based on the company's 2021 return on assets (STI)	>10%	10.14% return on assets	€50,000	12%	€100,000 for this performance criterion, additionally €400,000 together with the bonus based on consolidated net income	€50,000
Bonus based on 2021 consolidated net income – current share to be paid in 2022 (STI)	€1,615,456,626 = prior-year revenues in 2020	€1,866,199,374	€90,267			€263,972
	7% EBIT margin	10.34% EBIT margin	€173,704	Not defined for the individual assessment bases, but see payment cap	€500,000 for the total bonus based on the group's performance (short-term component plus long-term component)	
Bonus based on 2021 consolidated net income – long-term component	€1,615,456,626 = prior-year revenues in 2020	€1,866,199,374	€60,178			
Will be paid out in 2024 if an average consolidated EBIT margin of >5% is achieved in fiscal years 2022 and 2023	7% EBIT margin	10.34% EBIT margin	€115,803			€175,981
Bonus based on average consolidated net income for 2019–2021 (LTI)	€0	€80,163,222	€480,979	€66,666,667 calculated backwards from cap for this performance criterion)	€400,000 together with the bonus based on return on assets	€350,000 (taking the cap with the bonus after return on assets into account)

### Short-Term and Long-Term Compensation for Mr. Martin Lehner

In the reporting year, the former Chair of the Executive Board, Mr. Lehner, whose employment contract stipulated a compensation structure comparable to that of Mr. Greschner, received a bonus based on consolidated net income for fiscal year 2020 and the long-term incentive component of the bonus based on group performance for fiscal 2018 as variable compensation, which is disclosed in this report accordingly as compensation granted pursuant to section 162(1) of the German Stock Corporation Act for the 2021 reporting year. This payout was based on the application of the following performance criteria:

Performance Criterion	Minimum Performance Criterion Value	Achieved Performance Criterion Value	Calculated Earned Amount in € without Taking the Maximum Value and Cap into Account	Maximum Performance Criterion Value	Payment Cap in €	Compensation Granted and Owed in 2021 in €
Bonus based on the company's 2020 return on assets (STI)	>10%	4.39% return on assets	€0	12%	€140,000 for this performance criterion, additionally €700,000 together with the bonus based on consolidated net income	€0
Bonus based on group performance in 2020; Short-term portion equal to 60% payable in 2021 (STI)	€1,901,063,436 = prior-year revenues in 2019	€1,615,456,626	€0	Not defined for the individual assessment bases, but see payment cap	€800,000 for the total bonus based on the group's performance (short-term component plus long-term component)	€0
	7% EBIT margin	4.67% EBIT margin	€0			
Bonus based on average consolidated net income for 2019–2020 (LTI)	€0	€67,733,035	€406,398	€116,666,667 (calculated backwards from cap for this performance criterion)	€700,000 together with the bonus based on return on assets	€406,398
Bonus based on 2018 consolidated net income Long-term portion payable in 2021 (LTI)	> 5% (based on the average consolidated EBIT margin for fiscal years 2019 and 2020)	6.55%	€231,100	N/A	N/A	€231,100

### Target Achievement for Mr. Kurt Helletzgruber

With respect to the special compensation arrangement for Mr. Helletzgruber's short-term variable compensation, please refer to the information provided in [section VI](#). In fiscal 2021, Mr. Helletzgruber was paid a total of 378,000 euros from such STI compensation components. The parties did not agree on any long-term variable compensation component for Mr. Helletzgruber; please refer to the explanations in [section VI](#) above.

### D. Adherence to the Maximum Compensation

The maximum compensation payable to Dr. Tragl, Mr. Burkhard, and Mr. Bietenbeck can always only be reviewed retrospectively once the payout amount of the LTI tranche issued for the respective fiscal year has been determined. Since all three of the aforementioned Executive Board members received an LTI tranche with a validity period of 2021–2024 for the first time in the reporting year, this review will be carried out for the first time when the LTI tranche is paid out in fiscal 2025, so that it will be possible to report on the company's adherence to the maximum compensation as per section 162(1)(7) the German Stock Corporation Act for the first time in the compensation report for fiscal 2025, which will be presented to the Annual General Meeting in 2026.

Maximum compensation as per section 87a(1)(1) of the German Stock Corporation Act has not been set for Mr. Greschner and Mr. Helletzgruber; in this respect, please refer to [sections V\(A\)](#) and [VI](#) above.

### E. Contributions to Company Pension Plans and Surviving Dependents' Benefits

Under the 2021 Compensation Plan, the company grants each Executive Board member a fixed annual amount to accumulate a pension, which is paid into a reinsured pension fund that provides benefits in accordance with the benefit plan selected by the Executive Board member in each case, please also refer to the overview in [section IV\(B\)](#).

In accordance with the compensation structure applicable to him, Mr. Greschner can receive a pension annuity from a defined-benefit pension plan. The corresponding service cost and related pension provision in accordance with IAS 19 is shown in the following table. The company has granted Mr. Greschner additional pension benefits in the form of a defined-contribution plan under which the promised contribution is used to finance a reinsurance policy. In addition, further contribution-based benefits have been established for him in the form of corporate direct insurance policies or pension funds to ensure that he can meet his own personal future needs, with the company bearing only a share of the costs in each case.

For details regarding the nature and value of the benefits under the aforementioned defined-contribution plans, please refer to the overview in [section IV\(B\)](#) and, for Mr. Greschner, to [section V\(A\)](#) above; the contributions paid by the company for these plans are shown in the following table. In the case of defined-contribution plans, the actual contribution paid is recognized; in the case of Mr. Greschner's defined-benefit plans, the service cost is recognized in accordance with IAS 19.

#### COMPANY PENSION BENEFITS

IN €

	Contribution		Service Cost in Accordance with IAS 19		Present Value of Accumulated Benefits <sup>1</sup> as of	
	2020	2021	2020	2021	Dec. 31, 2020	Dec. 31, 2021
Alexander Greschner	27,700	27,924	242,006	281,256	1,134,809	1,134,433
Dr. Karl Tragl	-	109,375 <sup>2</sup>	-	-	-	183,225 <sup>3</sup>
Felix Bietenbeck	-	122,727	-	-	-	121,292
Christoph Burkhard	-	65,625 <sup>2</sup>	-	-	-	109,309 <sup>3</sup>

<sup>1</sup> In the case of congruently reinsured contribution-based pension plans, e.g., via a pension fund, the present value is not taken into account, but rather the asset value of the respective reinsurance policies.

<sup>2</sup> Prorated contribution from June 1, 2021 to December 31, 2021

<sup>3</sup> Asset value as of December 31, 2021 is based on the total annual contribution paid in 2021 for the period June 1, 2021 to May 31, 2022

The present value of all benefits payable to former members of the Executive Board – measured in accordance with IAS 19 – totaled 33,763,431 euros on the reporting date (December 31, 2020: 37,159,215 euros).

## F. Compensation Paid to Former Executive Board Members

Mr. Martin Lehner (CEO and CTO) was released from his duties as a member of the Executive Board of Wacker Neuson SE on December 31, 2020. His employment contract then ended regularly after this release period on March 31, 2021. As the company and Mr. Lehner did not enter into an agreement to terminate the contract, Mr. Lehner was entitled to his fixed salary for the first three months of fiscal 2021 as well as to subsequent bonuses from the past.

Under the terms of his contract, Mr. Lehner is entitled to a transitional allowance and an allowance for private health insurance for a period of 60 months after leaving the Executive Board. The company has been meeting these obligations since April 2021. In addition, the contract also includes a two-year entitlement to non-compete compensation from a contractually defined noncompete clause, also effective as of April 2021. The transitional allowance as well as any other earnings are offset against the noncompete compensation.

In addition, the Supervisory Board of Wacker Neuson SE and Mr. Wilfried Trepels (CFO) have mutually agreed on Mr. Trepels' early departure from the company. Mr. Trepels resigned from the Executive Board effective November 30, 2020. After being released from his duties for a period of three months, his employment contract ended at the end of February 2021. Mr. Trepels entered into an agreement to terminate his employment contract with the company, and under the terms of this agreement, all payments outstanding up to that date were settled. In the same context, the originally stipulated noncompete clause was also rescinded. Accordingly, the company is not required to pay him any non-compete compensation.

## Compensation Granted and Owed to Former Executive Board Members for the Previous Fiscal Year

The following table contains the fixed and variable compensation components granted and owed for the previous fiscal year to former Executive Board members who left the Board within the last ten fiscal years, including the respective relative share in accordance with section 162 of the German Stock Corporation Act, fringe benefits accrued in the fiscal year, and current pension payments.

Although the service cost of the company pension plan and the payments for the company pension plan are not classifiable as compensation granted and owed, they are additionally disclosed in the following table for reasons of transparency, as is the net expense recognized for the respective former Executive Board member's compensation. Please also refer to [section VII\(B\)](#) above for an explanation of the terms "granted" and "owed" as per section 162(1) of the German Stock Corporation Act, which are used as the basis for the figures shown here.

Pension payments totaling 513,059 euros were rendered in fiscal 2021 (2020: 514,603 euros) for other former members of the Executive Board who left the Executive Board more than ten years ago and therefore do not need be listed individually by name. These are shown in the table as a combined total.

**COMPENSATION GRANTED AND OWED<sup>1</sup> TO FORMER MEMBERS OF THE EXECUTIVE BOARD IN FISCAL 2021  
IN ACCORDANCE WITH SECTION 162 OF THE GERMAN STOCK CORPORATION ACT**

IN €

		<b>Martin Lehner<sup>2</sup></b> <b>Member of the Executive Board since October 18, 2007</b> <b>Chair of the Executive Board from September 1, 2017 to December 31, 2020</b>					
		Net Expense under IFRS	Com- pensation Granted and Owed <sup>1</sup>	As % of Total Com- pensation	Net Expense under IFRS	Com- pensation Granted and Owed <sup>1</sup>	As % of Total Com- pensation
		2020	2020	2020	2021	2021	2021
<b>Non-Performance-Based Compensation</b>	Fixed compensation	688,914	688,914	38%	–	175,000	12%
	Fringe Benefits	31,666	31,666	2%	–	5,725	0%
	Current pension payments						
<b>Total Fixed Compensation</b>		<b>720,580</b>	<b>720,580</b>	<b>40%</b>	<b>–</b>	<b>180,725</b>	<b>13%</b>
	Bonus based on group performance – immediately payable portion <sup>4</sup>	476,800	346,368	19%	-70,402	–	0%
<b>Total STI</b>		<b>476,800</b>	<b>346,368</b>	<b>19%</b>	<b>-70,402</b>	<b>–</b>	<b>0%</b>
	Bonus based on consolidated net income <sup>4</sup>	–	553,129	30%	–	406,398	29%
	Bonus based on group performance – long-term component <sup>4, 5</sup>	–	200,380	11%	–	231,100	16%
<b>Total LTI</b>		<b>–</b>	<b>753,509</b>	<b>41%</b>	<b>–</b>	<b>637,498</b>	<b>45%</b>
<b>Other Compensation Components</b>	Noncompete compensation	2,051,181	–	0%	-2,364	599,556	42%
	Severance payments	N/A	N/A	N/A	N/A	N/A	N/A
<b>Subtotal</b>		<b>2,051,181</b>	<b>–</b>		<b>-2,364</b>	<b>599,556</b>	<b>42%</b>
<b>Compensation Granted and Owed<sup>1</sup> in Accordance with Section 162 of the German Stock Corporation Act</b>			<b>1,820,457</b>	<b>100%</b>		<b>1,417,779</b>	<b>100%</b>
<b>Pension Benefits</b>	Company pension payments or service cost in accordance with IAS 19 <sup>6</sup>	–	–	0%	–	–	0%
<b>Net Expense under IFRS (Including Pension Expenses)</b>		<b>3,248,561</b>			<b>-72,766</b>		
<b>Total Compensation (Compensation Granted and Owed Incl. Pension Expenses)</b>			<b>1,820,457</b>	<b>100%</b>		<b>1,417,779</b>	<b>100%</b>

<sup>1</sup> No compensation owed was recognized in the respective fiscal years.

<sup>2</sup> Some figures for Mr. Lehner for 2021 prorated

<sup>3</sup> Some figures for Mr. Trepels for 2020 prorated

<sup>4</sup> Compensation components correspond to the old compensation structure in place comparable to Mr. Greschner

<sup>5</sup> The figure for the compensation granted and owed applies to the payment of the long-term component from the third preceding fiscal year; the figure for net expense applies to the long-term component of the current fiscal year, which will be paid out when the consolidated financial statements for the second following fiscal year are approved.

<sup>6</sup> For defined-contribution pension plans, the actual payments to the company pension plan are disclosed; for defined-benefit plans, the service cost is disclosed in accordance with IAS 19.

**COMPENSATION GRANTED AND OWED<sup>1</sup> TO FORMER MEMBERS OF THE EXECUTIVE BOARD IN FISCAL 2021  
IN ACCORDANCE WITH SECTION 162 OF THE GERMAN STOCK CORPORATION ACT**

IN €

		Werner Schwind Member of the Executive Board from January 1, 2003 to March 31, 2013					
		Net Expense under IFRS	Com- pen- sation Granted and Owed <sup>1</sup>	As % of Total Com- pensation	Net Expense under IFRS	Com- pen- sation Granted and Owed <sup>1</sup>	As % of Total Com- pensation
		2020	2020	2020	2021	2021	2021
<b>Non-Performance-Based Compensation</b>	Fixed compensation	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
	Current pension payments	–	163,096	100%	–	162,607	100%
<b>Total Fixed Compensation</b>		–	<b>163,096</b>	<b>100%</b>	–	<b>162,607</b>	<b>100%</b>
	Bonus based on group performance – immediately payable portion <sup>4</sup>	N/A	N/A	N/A	N/A	N/A	N/A
<b>Total STI</b>		<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>
	Bonus based on consolidated net income <sup>4</sup>	N/A	N/A	N/A	N/A	N/A	N/A
	Bonus based on group performance – long-term component <sup>4,5</sup>	N/A	N/A	N/A	N/A	N/A	N/A
<b>Total LTI</b>		<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>
<b>Other Compensation Components</b>	Noncompete compensation	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
<b>Subtotal</b>		<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>
<b>Compensation Granted and Owed<sup>1</sup> in Accordance with Section 162 of the German Stock Corporation Act</b>		–	<b>163,096</b>	<b>100%</b>	–	<b>162,607</b>	<b>100%</b>
<b>Pension Benefits</b>	Company pension payments or service cost in accordance with IAS 19 <sup>6</sup>	–	–	0%	–	–	0%
<b>Net Expense under IFRS (Including Pension Expenses)</b>		–			–		
<b>Total Compensation (Compensation Granted and Owed Incl. Pension Expenses)</b>			<b>163,096</b>	<b>100%</b>		<b>162,607</b>	<b>100%</b>

<sup>1</sup> No compensation owed was recognized in the respective fiscal years.

<sup>2</sup> Some figures for Mr. Lehner for 2021 prorated

<sup>3</sup> Some figures for Mr. Trepels for 2020 prorated

<sup>4</sup> Compensation components correspond to the old compensation structure in place comparable to Mr. Greschner

<sup>5</sup> The figure for the compensation granted and owed applies to the payment of the long-term component from the third preceding fiscal year; the figure for net expense applies to the long-term component of the current fiscal year, which will be paid out when the consolidated financial statements for the second following fiscal year are approved.

<sup>6</sup> For defined-contribution pension plans, the actual payments to the company pension plan are disclosed; for defined-benefit plans, the service cost is disclosed in accordance with IAS 19.



**COMPENSATION GRANTED AND OWED<sup>1</sup> TO FORMER MEMBERS OF THE EXECUTIVE BOARD IN FISCAL 2021  
IN ACCORDANCE WITH SECTION 162 OF THE GERMAN STOCK CORPORATION ACT**

IN €

		Wilfried Trepels <sup>3</sup> Member of the Executive Board from January 1, 2017 to November 30, 2020					
		Net Expense under IFRS	Com- pen- sation Granted and Owed <sup>1</sup>	As % of Total Com- pensation	Net Expense under IFRS	Com- pen- sation Granted and Owed <sup>1</sup>	As % of Total Com- pensation
		2020	2020	2020	2021	2021	2021
<b>Non-Performance-Based Compensation</b>	Fixed compensation	366,667	400,000	18%	–	66,667	16%
	Fringe Benefits	22,183	22,183	1%	–	912	0%
	Current pension payments						
<b>Total Fixed Compensation</b>		<b>388,850</b>	<b>422,183</b>	<b>19%</b>	–	<b>67,579</b>	<b>16%</b>
	Bonus based on group performance – immediately payable portion <sup>4</sup>	–	176,648	8%	–	–	0%
<b>Total STI</b>		–	<b>176,648</b>	<b>8%</b>	–	–	<b>0%</b>
	Bonus based on consolidated net income <sup>4</sup>	–	255,000	11%	–	–	0%
	Bonus based on group performance – long-term component <sup>4,5</sup>	–	120,228	5%	–	–	0%
<b>Total LTI</b>		–	<b>375,228</b>	<b>17%</b>	–	–	<b>0%</b>
<b>Other Compensation Components</b>	Noncompete compensation	N/A	N/A	N/A	N/A	N/A	N/A
	Severance payments	1,300,000	1,000,000	44%	–	200,000	47%
<b>Subtotal</b>		<b>1,300,000</b>	<b>1,000,000</b>	<b>44%</b>	–	<b>200,000</b>	<b>47%</b>
<b>Compensation Granted and Owed<sup>1</sup> in Accordance with Section 162 of the German Stock Corporation Act</b>			<b>1,974,059</b>	<b>87%</b>	–	<b>267,579</b>	<b>62%</b>
<b>Pension Benefits</b>	Company pension payments or service cost in accordance with IAS 19 <sup>6</sup>	287,115	287,115	13%	–	161,987	38%
<b>Net Expense under IFRS (Including Pension Expenses)</b>		<b>1,975,965</b>			–		
<b>Total Compensation (Compensation Granted and Owed Incl. Pension Expenses)</b>			<b>2,261,174</b>	<b>100%</b>		<b>429,565</b>	<b>100%</b>

<sup>1</sup> No compensation owed was recognized in the respective fiscal years.

<sup>2</sup> Some figures for Mr. Lehner for 2021 prorated

<sup>3</sup> Some figures for Mr. Trepels for 2020 prorated

<sup>4</sup> Compensation components correspond to the old compensation structure in place comparable to Mr. Greschner

<sup>5</sup> The figure for the compensation granted and owed applies to the payment of the long-term component from the third preceding fiscal year; the figure for net expense applies to the long-term component of the current fiscal year, which will be paid out when the consolidated financial statements for the second following fiscal year are approved.

<sup>6</sup> For defined-contribution pension plans, the actual payments to the company pension plan are disclosed; for defined-benefit plans, the service cost is disclosed in accordance with IAS 19.

**COMPENSATION GRANTED AND OWED<sup>1</sup> TO FORMER MEMBERS OF THE EXECUTIVE BOARD IN FISCAL 2021  
IN ACCORDANCE WITH SECTION 162 OF THE GERMAN STOCK CORPORATION ACT**

IN €

		Other Former Members of the Executive Board (Cumulative Figure) (left the Executive Board more than 10 years ago)					
		Net Expense under IFRS	Com- pen- sation Granted and Owed <sup>1</sup>	As % of Total Com- pensation	Net Expense under IFRS	Com- pen- sation Granted and Owed <sup>1</sup>	As % of Total Com- pensation
		2020	2020	2020	2021	2021	2021
<b>Non-Performance-Based Compensation</b>	Fixed compensation	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
	Current pension payments	–	514,603	100%	–	513,059	100%
<b>Total Fixed Compensation</b>		–	<b>514,603</b>	<b>100%</b>	–	<b>513,059</b>	<b>100%</b>
	Bonus based on group performance – immediately payable portion <sup>4</sup>	N/A	N/A	N/A	N/A	N/A	N/A
<b>Total STI</b>		<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>
	Bonus based on consolidated net income <sup>4</sup>	N/A	N/A	N/A	N/A	N/A	N/A
	Bonus based on group performance – long-term component <sup>4,5</sup>	N/A	N/A	N/A	N/A	N/A	N/A
<b>Total LTI</b>		<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>
<b>Other Compensation Components</b>	Noncompete compensation	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
<b>Subtotal</b>		<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>
<b>Compensation Granted and Owed<sup>1</sup> in Accordance with Section 162 of the German Stock Corporation Act</b>		–	<b>514,603</b>	<b>100%</b>	–	<b>513,059</b>	<b>100%</b>
<b>Pension Benefits</b>	Company pension payments or service cost in accordance with IAS 19 <sup>6</sup>	–	–	0%	–	–	0%
<b>Net Expense under IFRS (Including Pension Expenses)</b>		–			–		
<b>Total Compensation (Compensation Granted and Owed Incl. Pension Expenses)</b>			<b>514,603</b>	<b>100%</b>		<b>513,059</b>	<b>100%</b>

<sup>1</sup> No compensation owed was recognized in the respective fiscal years.

<sup>2</sup> Some figures for Mr. Lehner for 2021 prorated

<sup>3</sup> Some figures for Mr. Trepels for 2020 prorated

<sup>4</sup> Compensation components correspond to the old compensation structure in place comparable to Mr. Greschner

<sup>5</sup> The figure for the compensation granted and owed applies to the payment of the long-term component from the third preceding fiscal year; the figure for net expense applies to the long-term component of the current fiscal year, which will be paid out when the consolidated financial statements for the second following fiscal year are approved.

<sup>6</sup> For defined-contribution pension plans, the actual payments to the company pension plan are disclosed; for defined-benefit plans, the service cost is disclosed in accordance with IAS 19.

## VIII. Supervisory Board Compensation

### Compensation System for Members of the Supervisory Board of Wacker Neuson SE

Supervisory Board compensation is governed by section 14 of the Wacker Neuson SE Articles of Incorporation, which are permanently available on the company's website under Investor Relations in the Corporate Governance section. This provision of the Articles of Incorporation dates back to a resolution adopted by the Annual General Meeting of Shareholders on May 22, 2012; the resolution adopted by the Annual General Meeting of Shareholders on May 26, 2021 merely took legal changes resulting from ARUG II into account and included further clarifications. The compensation system currently in effect for the Supervisory Board was approved by the Company's Annual General Meeting of Shareholders on May 26, 2021, with a majority of 89.1 percent of the votes cast.

Compensation of Supervisory Board members under this compensation system consists of a fixed annual amount of 30,000 euros, which is due and payable in four equal installments at the end of each quarter for the preceding quarter.

The higher time commitment required of the chair and vice chair of the Supervisory Board as well as the chair and members of committees is taken into account by the fact that the chair of the Supervisory Board receives twice and the vice chair 1.5 times the base compensation received by an ordinary member of the Supervisory Board. Simple committee members receive additional compensation of 5,000 euros per year; committee chairs receive twice this amount for each chair they hold.

Each member of the Supervisory Board receives a performance-based compensation component amounting to 0.05 percent of the consolidated earnings after tax as reported in the approved Wacker Neuson SE consolidated financial statements for the fiscal year in question. The performance-based compensation component paid to members of the Supervisory Board is not intended as a management incentive or a bonus for the Supervisory Board for the long-term success of the company, but rather to compensate for fluctuations in the compensation in less successful years. The performance-based compensation component will, under no circumstances, total more than 0.75 times the respective fixed compensation (including committee compensation) paid to the Supervisory Board member. This means that the fixed compensation component for a Supervisory Board member must account for at least 57 percent of their total compensation and the variable compensation component for no more than 43 percent. The variable component becomes payable upon the Supervisory Board's adoption of the resolution approving the consolidated financial statements for the financial year in question.

In addition, Supervisory Board members receive an attendance fee of 1,500 euros for each Supervisory Board meeting they attend, payable at the end of each calendar quarter. In the case of several Supervisory Board meetings held on the same day, members only receive the attendance fee once.

The members of the Supervisory Board are also reimbursed for their expenses, including the VAT payable on their Supervisory Board activities. Furthermore, the company insures the members of the Supervisory Board at its own expense against civil and criminal claims, including the respective costs of legal defense in connection with the performance of their duties, and takes out appropriate legal expenses insurance and pecuniary loss liability insurance (D&O insurance) for this purpose.

Supervisory Board members who are members of the Supervisory Board and/or its committees for only part of the fiscal year receive compensation only on a prorated basis. No further compensation is payable in the event that the member leaves the Supervisory Board, nor does any provision exist that grants compensation to members after leaving the Supervisory Board.

#### Supervisory Board Compensation in the Reporting Year

The compensation paid to the individual members of the Supervisory Board for fiscal 2021 is shown in the table below. This compensation constitutes the "compensation granted and owed" pursuant to Section 162(1) of the German Stock Corporation Act (AktG) in the sense described in [section VIII\(B\)](#) above. In this respect, the figures disclosed for compensation granted and owed for the 2021 reporting year include the fixed compensation component for 2021, compensation for committee membership in 2021, attendance fees for 2021, and performance-based compensation for the previous 2020 fiscal year, which was paid out in 2021.

During the fiscal year, the company paid out performance-based compensation calculated on the basis of Wacker Neuson SE's consolidated earnings after tax for fiscal 2020 totaling 14.14 million euros. The performance-based compensation corresponds to 0.05 percent of consolidated earnings after taxes (from which 4 percent of the company's capital stock was still deducted for 2020 in accordance with the provisions of the Articles of Incorporation applicable at the time), i.e., in accordance with the system described above, each member of the Supervisory Board was thus entitled to performance-based compensation of only approximately 5,669 euros. Consequently, none of the Supervisory Board members were subject to a cap of 0.75 times the respective fixed compensation (including committee compensation) in accordance with Section 14(2) of the Articles of Incorporation of Wacker Neuson SE for the performance-based compensation granted during the reporting period.

Total compensation paid to members of the Wacker Neuson SE Supervisory Board for their activities in fiscal 2021, as disclosed in the notes to the consolidated financial statements, amounted to 0.5 million euros (previous year: 0.4 million euros).

**COMPENSATION GRANTED AND OWED TO CURRENT SUPERVISORY BOARD MEMBERS AS PER SECTION 162 OF THE GERMAN STOCK CORPORATION ACT**

IN €

		Fixed Compensation		Compensation for Committee Membership		Attendance Fee		Performance-Based Compensation for the Previous Fiscal Year		Total Compensation (Granted and Owed)
Johann Neunteufel (Chair)	2020	60,000	46%	10,000	8%	16,500	13%	42,871	33%	129,371
	2021	60,000	70%	10,000	12%	10,500	12%	5,669	7%	86,169
Ralph Wacker (Vice Chair)	2020	45,000	40%	10,000	9%	15,000	13%	41,250	37%	111,250
	2021	45,000	63%	10,000	14%	10,500	15%	5,669	8%	71,169
Kurt Helletzgruber <sup>1</sup>	2020	27,500	34%	9,167	11%	15,000	18%	30,000	37%	81,667
	2021	17,500	61%	2,917	10%	3,000	10%	5,197	18%	28,614
Christian Kekelj (employee)	2020	30,000	43%	–	0%	16,500	24%	22,500	33%	69,000
	2021	30,000	65%	–	0%	10,500	23%	5,669	12%	46,169
Dr. Matthias Schüppen	2020	30,000	35%	10,417	12%	16,500	19%	30,000	35%	86,917
	2021	30,000	49%	15,000	25%	10,500	17%	5,669	9%	61,169
Elvis Schwarzmaier (employee)	2020	30,000	39%	5,000	6%	16,500	21%	26,250	34%	77,750
	2021	30,000	59%	5,000	10%	10,500	21%	5,669	11%	51,169
Total	2020	222,500	40%	44,583	8%	96,000	17%	192,871	35%	555,954
	2021	212,500	62%	42,917	13%	55,500	16%	33,543	10%	344,460

<sup>1</sup> Mr. Helletzgruber's position on the Supervisory Board was dormant from 12/2020 to 05/2021 due to his appointment to the Executive Board.

This table does not include out-of-pocket expenses reimbursed to members of the Supervisory Board or value-added taxes.

## IX. Comparison of Compensation and Company Performance

The following table presents a comparison of the annual change in compensation granted and owed to current and former members of the Executive Board and Supervisory Board with the company's earnings performance over time.

The Executive Board and Supervisory Board compensation included in the table represents the compensation granted and owed in the respective fiscal year as per section 162 of the German Stock Corporation Act, as interpreted for the purposes of this compensation report. Insofar as Supervisory Board members previously served on the Executive Board of Wacker Neuson SE and received compensation for this service, the figures below only include the compensation paid to them as Executive Board members and not their Supervisory Board compensation. This only applies to Mr. Helletzgruber.

The company's earnings performance over time is presented on the basis of the changes in Wacker Neuson SE's earnings for the year in accordance with section 275(2)(17) of the German Commercial

Code. Since compensation paid to members of the Executive Board is also largely dependent on the development of key performance indicators for the entire group, the Wacker Neuson Group's earnings performance over time is also presented in the form of the changes in consolidated earnings reported in the group's consolidated financial statements.

A comparison of Executive Board and Supervisory Board compensation with the compensation paid to employees on a full-time equivalent basis pursuant to section 162(1)(2) of the German Stock Corporation Act will have to be presented for the first time in the compensation report for the 2022 fiscal year in accordance with section 26j(2) of the Introductory Act to the German Stock Corporation Act, and then only for the 2021/2022 fiscal years. However, the Executive Board and Supervisory Board have decided to already include this comparison for the 2020/2021 fiscal years. Average employee compensation on a full-time equivalent basis is based on the total workforce of the Wacker Neuson Group in Germany.

The compensation actually granted and owed to the Executive Board and the Supervisory Board, as well as the compensation paid to employees, may fluctuate from year to year depending on the actual payment of performance-based or KPI-based management bonuses and other bonuses in any given year.

**COMPARISON OF EXECUTIVE BOARD AND SUPERVISORY BOARD COMPENSATION WITH EMPLOYEE COMPENSATION AND EARNINGS PERFORMANCE (IN EACH CASE, THE COMPENSATION GRANTED AND OWED IS SHOWN AS PER SECTION 162 OF THE GERMAN STOCK CORPORATION ACT EXCLUDING PENSION EXPENSES)**

IN €

	2021	2020	Year-Over-Year Change from 2020 to 2021 in %	2019	Year-Over-Year Change from 2019 to 2020 in %	2018	Year-Over-Year Change from 2018 to 2019 in %	2017	Year-Over-Year Change from 2017 to 2018 in %
<b>Current Members of the Executive Board</b>									
Dr. Karl Tragl (from 06/2021)	443,524	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Felix Bietenbeck (from 10/2020)	639,282	118,504	439%	N/A	N/A	N/A	N/A	N/A	N/A
Christoph Burkhard (from 06/2021)	270,431	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Alexander Greschner (from 01/2017)	956,334	1,011,820	-5%	920,324	10%	892,610	3%	351,976	154%
Kurt Helletzgruber (12/2021 to 05/2022)	682,607	136,521	400%	N/A	N/A	N/A	N/A	N/A	N/A
<b>Former Members of the Executive Board</b>									
Martin Lehner	1,417,779	1,820,457	-22%	1,624,885	12%	1,595,901	2%	1,090,058	46%
Wilfried Trepels	267,579	1,974,059	-86%	926,387	113%	898,758	3%	653,566	38%
Cem Peksaglam	N/A	80,152	-100%	381,117	-79%	1,009,911	-62%	1,019,771	-1%
Jan Willem Jongert	N/A	N/A	N/A	N/A	N/A	N/A	N/A	1,943,581	-100%
<b>Current Members of the Supervisory Board</b>									
Johann Neunteufel (Chair)	86,169	129,371	-33%	129,373	0%	122,830	5%	112,022	10%
Ralph Wacker (Vice Chair)	71,169	111,250	-36%	106,750	4%	106,750	0%	97,022	10%
Kurt Helletzgruber <sup>1</sup>	28,614	81,667	-65%	80,500	1%	79,000	2%	80,522	-2%
Christian Kekelj <sup>2</sup>	46,169	69,000	-33%	63,000	10%	52,912	19%	25,549	107%
Dr. Matthias Schüppen	61,169	86,917	-30%	80,500	8%	79,000	2%	79,750	-1%
Elvis Schwarzmaier	51,169	77,750	-34%	71,750	8%	71,750	0%	76,250	-6%
<b>Former Members of the Supervisory Board</b>									
Hans HaBlach <sup>3</sup>	N/A	N/A	N/A	-	N/A	10,088	-100%	40,451	-75%

<sup>1</sup> Position of Mr Helletzgruber on the Supervisory Board dormant from 12/2020 to 05/2021 due to his appointment to the Executive Board.

<sup>2</sup> On the Supervisory Board since 2017

<sup>3</sup> Left the Supervisory Board in 2017

IN € MILLION									
	2021	2020	Year-Over-Year Change from 2020 to 2021	2019	Year-Over-Year Change from 2019 to 2020	2018 <sup>1</sup>	Year-Over-Year Change from 2018 to 2019 <sup>1</sup>	2017	Year-Over-Year Change from 2017 to 2018 <sup>1</sup>
			in %		in %		in %		in %
<b>Earnings Figures</b>									
Net earnings of Wacker Neuson SE pursuant to section 275(2)(17) of the German Commercial Code (HGB)	85.2	-38.0	-	63.1	-	169.6	-63%	52.0	226%
Consolidated net income under IFRS	137.9	14.1	88%	88.5	-84%	144.6	-39%	87.5	65%

<sup>1</sup> The figures for the 2018 fiscal year were adjusted retrospectively when the annual and consolidated financial statements for 2019 were prepared. The values reported in the original statement are shown here.

IN €			
	2021	2020	Year-Over-Year Change from 2020 to 2021
			in %
<b>Employee Compensation</b>			
Workforce of the Wacker Neuson Group in Germany	78,178	71,112	10%

Munich, April 14, 2022

Hans Neunteufel  
Chair of the Supervisory Board

Dr. Karl Tragl  
Chair of the Executive Board

# INDEPENDENT AUDITOR'S REPORT

## To Wacker Neuson SE

We have audited the attached remuneration report of Wacker Neuson SE, Munich, prepared to comply with Sec. 162 AktG [“Aktiengesetz”: German Stock Corporation Act] for the fiscal year from 1 January 2021 to 31 December 2021 and the related disclosures. We have not audited the content of the disclosures of the remuneration report in section IV, D. “Competitive Executive Board Compensation” and in section VII, B. “Compensation Granted and Owed in the Reporting Year” and F. “Compensation Paid to Former Executive Board Members” regarding “Net Expense under IFRS” in the tables “Compensation Granted and Owed” to members of the Executive Board, where they go beyond the scope of Sec. 162 AktG.

## Responsibilities of the executive directors and the supervisory board

The executive directors and supervisory board of Wacker Neuson SE are responsible for the preparation of the remuneration report and the related disclosures in compliance with the requirements of Sec. 162 AktG. In addition, the executive directors and supervisory board are responsible for such internal control as they determine is necessary to enable the preparation of a remuneration report and the related disclosures that are free from material misstatement, whether due to fraud or error.

## Auditor's responsibility

Our responsibility is to express an opinion on this remuneration report and the related disclosures based on our audit. We conducted our audit in compliance with German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer [Institute of Public Auditors in Germany] (IDW). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the remuneration report and the related disclosures are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts in the remuneration report and the related disclosures. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the remuneration report and the related disclosures, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the preparation of the remuneration report and the related disclosures in order to plan and perform audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an

opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the accounting policies used and the reasonableness of accounting estimates made by the executive directors and supervisory board, as well as evaluating the overall presentation of the remuneration report and the related disclosures.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Opinion

In our opinion, on the basis of the knowledge obtained in the audit, the remuneration report for the fiscal year from 1 January 2021 to 31 December 2021 and the related disclosures comply, in all material respects, with the financial reporting provisions of Sec. 162 AktG. Our opinion on the remuneration report does not cover the content of the above mentioned disclosures of the remuneration report that go beyond the scope of Sec. 162 AktG.

## Other matter – formal audit of the remuneration report

The audit of the content of the remuneration report described in this auditor's report comprises the formal audit of the remuneration report required by Sec. 162 (3) AktG and the issue of a report on this audit. As we are issuing an unqualified opinion on the audit of the content of the remuneration report, this also includes the opinion that the disclosures pursuant to Sec. 162 (1) and (2) AktG are made in the remuneration report in all material respects.

## Limitation of liability

The “General Engagement Terms for Wirtschaftsprüfer and Wirtschaftsprüfungs-gesellschaften [German Public Auditors and Public Audit Firms]” as issued by the IDW on 1 January 2017, which are attached to this report, are applicable to this engagement and also govern our responsibility and liability to third parties in the context of this engagement.

Munich, 14 April 2022

Ernst & Young GmbH  
Wirtschaftsprüfungsgesellschaft

von Wachter  
Wirtschaftsprüfer  
[German Public Auditor]

Strobl  
Wirtschaftsprüfer  
[German Public Auditor]

# Imprint

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## Disclaimer

This report contains forward-looking statements which are based on the current estimates and assumptions by the corporate management of Wacker Neuson SE. Forward-looking statements are characterized by the use of words such as expect, intend, plan, predict, assume, believe, estimate, anticipate and similar formulations. Such statements are not to be understood as in any way guaranteeing that those expectations will turn out to be accurate. Future performance and the results actually achieved by Wacker Neuson SE and its affiliated companies depend on a number of risks, uncertainties and other factors. Many of these factors, including, but not limited to, those described in disclosures, in particular in the risk report of the Company, are outside the Company's control and cannot be accurately estimated in advance, such as the future economic environment, the actions of competitors and others involved in the market-place or the legal and regulatory framework. If these risks or uncertainties materialize, or if the assumptions underlying any of these statements prove incorrect, then actual results may be materially different from those expressed or implied by such statements. Above and beyond legal requirements, the Company neither plans nor undertakes to update any forward-looking statements.

All rights reserved. Valid April 2022. Wacker Neuson SE accepts no liability for the accuracy and completeness of information provided in this Compensation Report. Reprint only with the written approval of Wacker Neuson SE in Munich, Germany. The German version shall govern in all instances. Published on April 27, 2022.





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Group

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