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RULES OF PROCEDURE FOR THE SUPERVISORY BOARD

of Wacker Neuson SE

(effective as of March 19, 2021)

The Supervisory Board of Wacker Neuson SE (referred to hereinafter as the “**Company**”; the Company and its Group members also referred to hereinafter as the “**Group**”) has determined the following Rules of Procedure in accordance with Section 12 of the Articles of Incorporation following a unanimous resolution dated March 18, 2021:

Section 1

General information, cooperation with the Executive Board

- (1) The Supervisory Board shall carry out its duties in accordance with the terms and provisions of the law as well as the provisions of the Articles of Incorporation, the German Corporate Governance Code and these Rules of Procedure.

Its members shall have the same rights and obligations, unless otherwise stipulated by law, the Articles of Incorporation or these Rules of Procedure. They are not bound by engagements or instructions and their only obligation is to serve the best interests of the Company. In particular, they are forbidden from pursuing personal interests and taking advantage of business opportunities available to the Company when making their decisions.

- (2) The duties of the Supervisory Board are embedded in the law, the Articles of Incorporation and the German Corporate Governance Code. A particular duty of the Supervisory Board is to supervise the management activities of the Executive Board. In addition, the Supervisory Board shall support the Executive Board with advice on a regular basis and promote the objectives of the Company. The Supervisory Board must be involved in decisions of fundamental importance for the Company. The Supervisory Board and the Executive Board shall work closely together in the best interests of the Company.
- (3) The Supervisory Board shall prepare Rules of Procedure for the Executive Board, setting out in particular the list of business dealings subject to approval, the matters under the remit of the entire Executive Board as well as the majority positions required

for resolutions passed by the Executive Board. Any allocation of roles and responsibilities among the members of the Executive Board proposed by the Executive Board is subject to the approval of the Supervisory Board.

- (4) The Supervisory Board shall ensure that it is adequately informed and that the Executive Board complies with its statutory reporting duties. To this end, the Supervisory Board shall set out the Executive Board's disclosure and reporting obligations in detail in its own information policy for the Executive Board.
- (5) The Chairperson of the Supervisory Board maintains regular contact with the Executive Board, and in particular with its Chairperson, between meetings. The topics of discussion shall include strategy, planning, the course of business, the risk situation and risk management, and Group compliance. The Chairperson of the Executive Board shall promptly inform the Chairperson of the Supervisory Board about important events that are of material significance for assessing the situation and development of the Group and its management. The Supervisory Board Chairperson shall then inform the Supervisory Board and convene an extraordinary meeting of the Supervisory Board if necessary.
- (6) In order to fulfill its duties, the Supervisory Board may, at its due discretion, consult with auditors, attorneys, tax advisers, experts and other internal and external sources of information and consultants. The Chairperson of the Supervisory Board may give permission for such individuals to take part in meetings of the Supervisory Board. This is without prejudice to the legally mandated participation of third parties. The Company shall bear in full the costs of consulting services from all of the abovementioned individuals.
- (7) The Supervisory Board shall regularly check and assess how effectively the Supervisory Board and its committees are performing their duties and shall report whether and how this self-assessment was carried out in the declaration on corporate governance.

Section 2

Membership of the Supervisory Board, conflicts of interest

- (1) The members of the Supervisory Board should as a whole possess the knowledge, skills and professional experience required for the proper performance of their duties. The Supervisory Board shall examine whether the Supervisory Board has, according to its own assessment, a sufficient number of members who are independent of the Company, its Executive Board and a controlling shareholder of the Company.

- (2) Every member of the Supervisory Board shall take care to ensure that they have enough time to at their disposal to discharge their duties. When proposing new Supervisory Board candidates for election to the Annual General Meeting (AGM), the Supervisory Board shall also satisfy itself that these candidates are in a position to dedicate the amount of time expected of them.

If a member of the Company's Supervisory Board belongs to the Executive Board of another listed company, they should not in total hold more than two Supervisory Board positions in listed companies beyond the Group or comparable positions, and they should not chair the Supervisory Board of a listed company beyond the Group.

A member of the Supervisory Board who does not belong to the Executive Board of a listed company should in total not hold more than five Supervisory Board positions in listed companies beyond the Group or comparable positions, whereby a Supervisory Board Chairpersonship counts as two positions.

- (3) At least one Supervisory Board member must have expertise in the field of accounting or auditing ("financial expert" within the meaning of Section 100 (5) of the German Stock Corporation Act (AktG)). The members of the Supervisory Board must as a whole be familiar with the industrial sector in which the Company operates.
- (4) No more than two former Executive Board members may hold positions on the Supervisory Board. A person is excluded from membership of the Supervisory Board if they were a member of the Executive Board in the previous two years unless they were elected based on a proposal of shareholders holding over 25 percent of the voting rights in the Company.
- (5) Supervisory Board members shall not take on any executive or advisory functions with major competitors of the Group and they should have no personal relationship with a major competitor of the Group.
- (6) As a general rule, the members of the Supervisory Board should not be older than 75 years of age.
- (7) The Supervisory Board shall set a target for the proportion of women on the Supervisory Board in accordance with the statutory requirements. The focus in terms of the composition of the Supervisory Board shall be placed on the specialist and personal skills of potential Supervisory Board members in relation in particular to the company's specific situation – irrespective of nationality and gender – and not on rounding out a given competency profile or pursuing a diversity concept. Within the scope of evaluating competence, the Supervisory Board shall also place appropriate emphasis on the Group's international engagement, potential conflicts of interest, the number of independent members of the Supervisory Board, the age limit stipulated for

members of the Supervisory Board and the principle of diversity and, for elected employee representatives, the special regulations set down in Germany's co-determination acts (*Mitbestimmungsgesetze*). The Supervisory Board shall follow the statutory requirements and the above rules when proposing members of the Supervisory Board to the AGM for election .

- (8) Shareholder representatives shall be nominated individually for election to the Supervisory Board. Requests for the court appointment of a shareholder member to the Supervisory Board shall be limited in time until the next Annual General Meeting.
- (9) The Supervisory Board members shall, at their own initiative, arrange the training and further development measures required to discharge their duties. The Company should provide appropriate support to the Supervisory Board members during their initial familiarization period and in connection with training and further development measures. An account of the measures carried out shall be provided in the Supervisory Board report.
- (10) Every member of the Supervisory Board shall immediately disclose conflicts of interest to the Chairperson of the Supervisory Board, in particular those which may arise as in connection with advisory or executive functions with customers, suppliers, lenders or other business partners.

The Supervisory Board shall give an account of any conflicts of interest that arose and how they were dealt with in its report to the AGM. Material conflicts of interest affecting a Supervisory Board member which are not just of a temporary nature shall give rise to termination of the mandate.

Section 3

Chairperson and deputy – election, duties and powers

- (1) The Supervisory Board shall elect a Chairperson and one or more deputies from among its members. The election process shall be chaired by the oldest member of the Supervisory Board in attendance. The Chairperson of the Supervisory Board should be independent of the Company and the Executive Board.
- (2) The election shall be either for the term of office of the elected Supervisory Board member or for a shorter period of time determined by the Supervisory Board. If the Chairperson or one of their deputies resigns from the Supervisory Board during their term of office, a new election shall be held forthwith for the remainder of their term of office.

- (3) The deputy Chairperson shall take the place of the Chairperson in all instances where the latter is unable to discharge their duties, unless otherwise stipulated in the Articles of Incorporation or these Rules of Procedure. When deputizing for the Chairperson, the deputy shall always have the same rights as the Chairperson. If several deputies are elected, the order of precedence to be determined at the time of their election shall apply.
- (4) The Chairperson shall coordinate the work of the Supervisory Board and represent the interests of the Supervisory Board vis-à-vis third parties. The Chairperson of the Supervisory Board shall be authorized to make and receive declarations of intent on behalf of the Supervisory Board. If the Chairperson is unavailable, the deputy Chairperson shall be authorized to make and receive such declarations. Other documents and announcements issued by the Supervisory Board shall be signed by the Chairperson or, in their absence, by their deputy.
- (5) The Chairperson may, in the Company's interest and within reasonable boundaries, conduct discussions with investors on topics specific to the Supervisory Board. The Chairperson may ask other members of the Supervisory Board to take part in such dialog. The Chairperson shall subsequently inform the Supervisory Board or its committees about the reason for these interactions with investors and state who was involved, when they took place and the substance of what was discussed. The Chairperson shall also keep the Executive Board sufficiently informed.

Section 4 Meetings

- (1) The meetings of the Supervisory Board shall take place in accordance with Section 110 (3) AktG at the registered office of the Company or at another venue to be announced in the invitation.
- (2) Meetings of the Supervisory Board shall be convened by the Chairperson of the Supervisory Board by serving advance notice in text form, also specifying the form of the meeting, 14 days in advance. The 14-day period does not include the day on which the invitation is sent and the day of the meeting itself. In urgent cases, the Chairperson may reduce this period of notice as appropriate and convene the meeting orally, by telephone or by other customary telecommunication means. This shall be without prejudice to the provisions of Section 110 (1) and (2) AktG.
- (3) The invitation to the meeting must outline the agenda. If an item on the agenda was not announced in due form, resolutions pertaining to that item may only be adopted if no Supervisory Board member objects. In such cases, absent members of the Supervisory Board shall be provided with an opportunity to object to a resolution or to

cast their vote in writing, by fax, computer fax, telegram, telephone or electronically (e.g. e-mail), during a video conference or by other customary telecommunication means within a reasonable period of time stipulated by the Chairperson. Resolutions shall only take effect if the absent members of the Supervisory Board do not object to or have approved the resolution within the stipulated period.

- (4) Additional items shall be added to the agenda if they have been communicated to the Chairperson of the Supervisory Board by a Supervisory Board member at the latest ten days prior to the date of the meeting.
- (5) The meeting shall be chaired by the Chairperson of the Supervisory Board or, if they are unable to discharge their duties, by their deputy. They shall determine how the items on the agenda are to be dealt with and in which order.
- (6) The members of the Executive Board shall take part in the meetings of the Supervisory Board unless the Chairperson of the Supervisory Board directs otherwise. The Supervisory Board shall also hold regular meetings without the Executive Board.

Executive Board members may be invited to attend committee meetings at the request of the committee concerned.

- (7) The auditor shall attend the consultations of the Supervisory Board and/or its Audit Committee regarding the Annual and Consolidated Financial Statements as well as the discussions on the half-year and (only insofar as these are reviewed by the auditor) the quarterly reports or announcements and shall be available to answer any queries.

Section 5 Resolutions

- (1) As a rule, Supervisory Board resolutions shall be adopted during meetings. At the Chairperson's direction or with the consent of all members of the Supervisory Board, meetings may also be held in the form of a phone or video conference or by other customary telecommunication means. Individual Supervisory Board members may be linked up by phone or using electronic means of communication (in particular by video call); in such cases, resolutions may be adopted by phone or video conference or by other customary telecommunication means. Resolutions may also be adopted outside of meetings in writing, by fax, computer fax, telegram, telephone or electronically (e.g. e-mail) or by other customary telecommunication means if so instructed by the Chairperson. Objections expressed by one or more Supervisory Board members are as such immaterial. The following provisions shall apply correspondingly to resolutions adopted outside of meetings.

- (2) The resolutions of the Supervisory Board shall be recorded in written minutes by the Chairperson of the meeting or the person who directed the voting on the resolutions. The minutes shall be sent to all members of the Supervisory Board.
- (3) The Supervisory Board shall have a quorum if at least four members participate in the resolution and all members of the Supervisory Board have been correctly invited according to Section 10 (2) of the Articles of Incorporation and Section 4 (2) of these Rules of Procedure. A member of the Supervisory Board shall be deemed to have participated in the resolution if they abstain from voting.
- (4) Absent Supervisory Board members or those who are not taking part in or linked up to the conference call may participate in resolutions tabled by the Supervisory Board by having their written votes submitted to the Supervisory Board by other members thereof. Absent Supervisory Board members or those who are not taking part in or linked up to the conference call may also cast their vote during the meeting or within a reasonable period of time stipulated by the Chairperson after the meeting orally, by telephone, in writing, by fax or computer fax, by e-mail or by other customary telecommunication means, unless a Supervisory Board member attending the meeting objects thereto.
- (5) Unless otherwise stipulated by the law, resolutions passed by the Supervisory Board shall be adopted with a simple majority of the votes cast. Abstentions shall not be counted as votes cast. In the event of a tie, the resolution or nomination proposal shall be deemed rejected; the Chairperson shall not have the casting vote according to Section 50 (2) Sentence 1 SE-VO (SE Regulation). The Chairperson shall determine the method of voting. However, if any Supervisory Board member requests a secret ballot, the voting shall be held by secret ballot.
- (6) Judicial proceedings challenging the validity or legal base of resolutions adopted by the Supervisory Board may only be instigated within one month of the Supervisory Board meeting following the meeting at which the relevant resolution was adopted or within one month of the member in question becoming aware of the resolution to the extent that this is the later of the two dates.

Section 6

Executive Board matters

- (1) The Supervisory Board shall appoint the members of the Executive Board and terminate their contracts. It shall take diversity into consideration when deciding on the composition of the Executive Board. It shall make provision for long-term succession planning in consultation with the Executive Board. The procedure for this is described in the declaration on corporate governance.

- (2) When Executive Board members are appointed for the first time, the maximum term of their appointment shall be three years. Executive Board members should only be reappointed prior to one year before the end of their current term with simultaneous termination of the current appointment if particular circumstances exist.
- (3) The Supervisory Board shall define targets for the proportion of women on the Executive Board.
- (4) The term of appointment of Executive Board members shall as a rule not extend beyond the end of the month in which they reach the age of 62.

Section 7

Duty to observe secrecy

- (1) Every member of the Supervisory Board shall be bound to secrecy regarding all confidential information, in particular confidential reports and consultations, and Company secrets, i.e. business and trade secrets, which they have become aware of in connection with their duties on the Supervisory Board. This obligation shall continue to apply after the end of their term of office as a Supervisory Board member. Every member of the Supervisory Board shall ensure that their employees are also bound in the same manner by this duty to observe secrecy. Individuals who take part in meetings of the Supervisory Board in a permissible manner in accordance with Section 109 AktG shall be bound to secrecy to the extent that they are not already bound to secrecy by the law.
- (2) If a member of the Supervisory Board wishes to pass on to third parties information of which they have become aware in their capacity as a Supervisory Board member and which they consider to be non-confidential, they must inform the Chairperson of the Supervisory Board about this intention in advance. If the Chairperson of the Supervisory Board objects to said disclosure, they must arrange a Supervisory Board resolution regulating the disclosure. Until such point as a resolution has been adopted, the Supervisory Board member concerned must treat the relevant information as confidential.
- (3) Written reports from the Executive Board to the Supervisory Board, audit reports from the auditors, related party disclosures and special reports, if any, shall be handed out to the Supervisory Board members unless the Supervisory Board adopts a resolution to the contrary in individual cases.

Section 8

Committees

- (1) The Supervisory Board shall form a Presiding Committee and an Audit Committee and it may form additional committees. Unless the Supervisory Board has stipulated a shorter term of office during the election, the term of office of committee members corresponds to their term of office as Supervisory Board members.
- (2) The committees shall perform the duties assigned to them by these Rules of Procedure and by special resolutions passed by the Supervisory Board in the name of and on behalf of the entire Supervisory Board.
The Chairperson of the Supervisory Board shall coordinate the work of the committees.
- (3) The provisions of the Articles of Incorporation applicable to the Supervisory Board shall apply mutatis mutandis to the committees unless these Rules of Procedure stipulate otherwise.
- (4) The Supervisory Board shall appoint one member of each committee to chair that committee.
- (5) If an equal number of votes are cast, the Chairperson of the committee shall have the casting vote at votes and elections.
- (6) Declarations of intent adopted by a committee shall be submitted by the Chairperson in the name of the committee.
- (7) The Chairperson of the committee may involve members of the Supervisory Board who are not members of the committee in an advisory capacity.
- (8) The Supervisory Board shall be regularly informed about the work of the committees by the Chairpersons of the committees.
- (9) The committees shall have a quorum if at least three members participate. Resolutions of the committees shall be adopted with a simple majority of the votes cast unless otherwise stipulated by the law and the Articles of Incorporation. In all other respects, the procedural provisions of the Articles of Incorporation and these Rules of Procedure applicable to resolutions of the Supervisory Board shall apply mutatis mutandis to the committees.

Section 9

Presiding Committee

- (1) A Presiding Committee shall be formed. The committee shall be elected during the first meeting of the Supervisory Board that follows the election of the shareholder representatives.

- (2) The Presiding Committee shall prepare the personnel-related decisions of the Supervisory Board and its duties in this area include the following in particular:
 - a) Proposals for Supervisory Board resolutions on the appointment and removal of Executive Board members and the extension of their terms of office. The Presiding Committee shall hold regular discussions, including in joint meetings with the Executive Board, on the long-term succession planning for the Executive Board.

 - b) Proposals for Supervisory Board resolutions on the Executive Board's remuneration, on the remuneration system and the regular review thereof and on the conclusion, amendment and termination of employment contracts with the Executive Board members.

If the Presiding Committee or the Supervisory Board consults an external expert on remuneration in order to assess whether the remuneration is appropriate, care should be taken to ensure that the expert has no relationship with the Executive Board or the Group.

 - c) Preparation of meetings of the Supervisory Board and the handling of ongoing business.

- (3) The Presiding Committee shall adopt resolutions on the following matters in place of the Supervisory Board:
 - a) the approval of the Supervisory Board in the cases set out in Sections 89, 114 and 115 AktG and in other cases in which the Rules of Procedure for the Executive Board stipulate that the approval of the Supervisory Board is required for transactions between the Company or its Group companies with the Executive Board members or with related parties or with enterprises related to any of them;

 - b) the granting of consent to a member of the Executive Board to engage in other activities pursuant to Section 88 AktG as well as the approval of other secondary occupations, in particular the holding of Supervisory Board positions and seats on comparable supervisory committees for companies outside of the Group; and

- c) amendments to the wording of the Articles of Incorporation.
- (4) The Presiding Committee shall have three members.
- (5) The Chairperson of the Supervisory Board shall also chair the Presiding Committee.

Section 10

Audit Committee

- (1) An Audit Committee shall be formed. The committee shall be elected during the first meeting of the Supervisory Board that follows the election of the shareholder representatives.
- (2) The Audit Committee shall prepare the Supervisory Board discussions and resolutions required to approve the Annual and Consolidated Financial Statements and to review the Executive Board's report on related party disclosures.

To this end, the Audit Committee shall carry out a preliminary check of the Annual and Consolidated Financial Statements, the Management Report and the Group Management Report, the related party disclosures report as well as the proposal for the allocation of profits and shall discuss the respective audit reports with the auditor in attendance.

The auditor shall report on all the main findings of their audit and in particular on the main weaknesses of the internal control system and the risk management system in relation to financial accounting, and they shall disclose circumstances that may give rise to concerns about their impartiality as well as information on services which they performed in addition to the auditing of financial statements.

The Chairperson of the Audit Committee must deliver reports to the Supervisory Board on the preliminary checks described above.

- (3) The Audit Committee shall in particular focus on the following matters on a regular basis in accordance with these Rules of Procedure:
 - a) oversight of the financial reporting process,
 - b) the effectiveness of the internal control system,
 - c) the effectiveness of the risk management system,
 - d) the effectiveness of the internal auditing system,

- e) compliance, and
 - f) auditing, with particular emphasis on the following matters
 - the independence of the auditor as required,
 - any additional services provided by the auditor,
 - the engagement of the auditor to perform the audit assignment,
 - the definition of key focus areas for the audit, and
 - the negotiation of fees.
- (4) The Audit Committee shall conclusively focus on the following topics for the Supervisory Board:
- a) Discussion of the half-year and quarterly reports with the Executive Board prior to publication, including discussion of the report on the review with the auditor. The Chairperson of the Audit Committee must report these discussions to the Supervisory Board.
 - b) Engagement of the auditor to perform the audit assignment for the Annual and Consolidated Financial Statements and for interim reports if these are to be reviewed, definition of key focus areas for the audit, negotiation of fees and acceptance of audit reports.

The Audit Committee must reach agreement with the auditor to the effect that:

- The Chairperson of the Audit Committee shall be informed immediately during the audit of any potential reasons for the disqualification of the auditors or for their lack of impartiality, unless these could be eliminated without delay;
- The auditor shall report immediately all the significant audit findings and events arising from the audit which have an impact on the duties of the Supervisory Board; and
- The auditor shall inform the Audit Committee or include a reference in the auditor's report if they discover any facts in the course of their audit which

reveal any inaccuracies in the declaration of compliance issued by the Executive Board and the Supervisory Board pursuant to Section 161 AktG.

- c) Submission of a recommendation regarding the Supervisory Board's proposal for the engagement of the auditor, on which the Supervisory Board, in turn, will base its proposal at the AGM. Where the position of auditor is subject to tender, this recommendation must include at least two candidates, stating and substantiating the reasons for the preferred candidate.

Prior to submitting this substantiated recommendation, the Audit Committee shall obtain a declaration from the auditor concerned as to whether – and if so what – business, financial, personal or other relationships exist between the auditor and its executive bodies and audit managers on the one hand and the Company and the members of its executive bodies on the other which may give rise to doubts as to the auditor's independence. This declaration must also indicate the extent to which services were performed for the Group in the previous fiscal year, in particular relating to the field of consultancy, or which are contractually agreed to be performed for the subsequent year. In this context, the fees for auditing and for the non-audit services for the relevant fiscal year should in particular be indicated in accordance with the applicable legal provisions.

- d) Support for the Executive Board in particular in relation to accounting matters, above all discussions regarding
- fundamental financial accounting topics, whereby the committee may present recommendations or proposals to guarantee the integrity of the financial reporting process,
 - the effectiveness of the internal control system,
 - the effectiveness of the risk management system,
 - the effectiveness of the internal auditing system, and
 - compliance.
- e) To the extent necessary under the Rules of Procedure for the Executive Board: the granting of consent to engage the auditor to perform non-auditing services and the preparation of guidelines for the engagement of such non-auditing services.

- f) Engagement of an external auditor to verify the content of the non-financial statement or the separate non-financial report (Section 289b German Commercial Code or HGB), of the non-financial Group statement or the separate non-financial Group report (Section 315b HGB).
 - g) Regular assessment of the quality of the audit.
- (5) The Audit Committee shall have four members.
 - (6) The financial expert on the Supervisory Board within the meaning of Section 100 (5) AktG must be a member of the Audit Committee.
 - (7) The Chairperson of the Audit Committee should be independent and possess special knowledge and experience in the application of reporting principles and internal control procedures. The members of the Audit Committee must as a whole be familiar with the industrial sector in which the Company operates. The Chairperson of the Supervisory Board is not permitted to simultaneously chair the Audit Committee.
 - (8) Meetings of the Audit Committee shall usually be attended by at least the Chairperson of the Executive Board and the CFO.

Section 11

Severability clause

If individual provisions of these Rules of Procedure should be or become invalid or inapplicable in whole or in part or if these Rules of Procedure are found to contain a loophole, this shall not affect the validity of the remaining provisions. The invalid or inapplicable provision shall be replaced or the loophole shall be filled by a suitable provision which, to the extent permitted by the law, approximates the original intention or what could have been reasonably assumed to have been the intention within the meaning and purpose of these Rules of Procedure had this point been considered at the time.