

Invitation to the
**Annual
General Meeting**

on 15 May 2024

Jungheinrich Aktiengesellschaft, Hamburg
ISIN DE0006219900, DE0006219926 and DE0006219934

We hereby invite the shareholders of our
company to the

Annual General Meeting
on Wednesday, 15 May 2024, at 10:00 a.m.

at CinemaxX Hamburg-Dammtor,
Dammtordamm 1, 20354 Hamburg, Germany.

I. Agenda

1. Presentation of the annual financial statements of Jungheinrich AG as of 31 December 2023 finalised by the Supervisory Board, the consolidated financial statements as of 31 December 2023 approved by the Supervisory Board and the combined management report and the combined separate non-financial report for Jungheinrich AG and the Group with the report of the Supervisory Board for the 2023 financial year.

2. Resolution on the use of distributable profit for the 2023 financial year.

The Board of Management and the Supervisory Board propose that the distributable profit disclosed for the 2023 financial year in the amount of €124,425,000.00 be used as follows:

a) Distribution to shareholders:

Dividend payment of €0.73 per ordinary share	€39,420,000.00
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Dividend payment of €0.75 per preferred share	€36,000,000.00
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b) Transfer to other retained earnings	€49,005,000.00
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€124,425,000.00

3. Resolution on the discharge of the Members of the Board of Management for the 2023 financial year

The Board of Management and the Supervisory Board propose to discharge the current Members of the Board of Management for the 2023 financial year.

4. Resolution on the discharge of the Members of the Supervisory Board for the 2023 financial year

The Board of Management and the Supervisory Board propose to discharge the current Members of the Supervisory Board for the 2023 financial year.

5. Resolution on the appointment of the auditor for the 2024 financial year

Based on the recommendation by the Finance and Audit Committee, the Supervisory Board proposes that

PricewaterhouseCoopers GmbH, Wirtschaftsprüfungsgesellschaft, Hamburg, Germany,

be appointed as the auditor for the 2024 financial year.

The Finance and Audit Committee has declared that its recommendation is free from any undue influence from third parties and that none of the clauses restricting the selection of an auditor as per Article 16, Paragraph 6 of the EU Audit Regulation (EU Regulation No. 537/2014 of the European Parliament and of the Council of 16 April 2014) have been imposed on it.

6. Resolution on the approval of the remuneration report for the 2023 financial year

In accordance with Section 120a, Paragraph 4 of the German Stock Corporation Act, the Annual General Meeting of a listed company decides on whether to approve the remuneration report prepared and audited for the previous financial year in accordance with Section 162 of the German Stock Corporation Act.

The Board of Management and the Supervisory Board prepared the remuneration report for the 2023 financial year in accordance with Section 162 of the German Stock Corporation Act and each passed a resolution on it in February 2024. The company's auditor reviewed the remuneration report in accordance with Section 162, Paragraph 3, Sentences 1 and 2 of the German Stock Corporation Act and issued its opinion in accordance with Section 162, Paragraph 3, Sentence 3 of the German Stock Corporation Act on 12 March 2024. The audit opinion is attached to the remuneration report. The audited remuneration report for the 2023 financial year will be submitted to the Annual General Meeting for approval. The remuneration report with the auditor's opinion is shown below in section II. 1. and is available on the company's website at

<https://www.jungheinrich.com/investor-relations/hauptversammlung>.

The Board of Management and the Supervisory Board propose the following resolution:

The audited remuneration report of Jungheinrich AG for the 2023 financial year shown in section II. 1. below is approved.

7. Resolution on the approval of the modified system for remunerating the members of the Board of Management

In accordance with Section 120a, Paragraph 1 of the German Stock Corporation Act, the Annual General Meeting of a listed company decides on whether to approve the remuneration system presented by the Supervisory Board for the members of the Board of Management for every material change, or at least every four years.

The Annual General Meeting on 10 May 2022 approved under agenda item 7 the system for the remuneration of members of the Board of Management adopted by the Supervisory Board on 21 December 2021 in accordance with Section 120a, Paragraph 1 of the German Stock Corporation Act.

At its meeting on 20 December 2023, the Supervisory Board adopted an amended system for the remuneration of members of the Board of Management in accordance with Section 87a of the German Stock Corporation Act, which updates and modifies the previous remuneration

system in certain respects. This modified remuneration system, effective since 1 January 2024, will be presented to the Annual General Meeting for approval. The system is described in section II. 2. and is available on the company website under

<https://www.jungheinrich.com/investor-relations/hauptversammlung>.

The Supervisory Board proposes the following resolution:

The system for remunerating the members of the Board of Management of Jungheinrich AG detailed in section II. 2. below is approved.

8. Resolution on changes to the articles of association to make adjustments for the Financing for the Future Act (amendment of Section 20, Paragraph 4 of the articles of association; participation in the Annual General Meeting)

The bill on the financing of investments to safeguard the future (Financing for the Future Act) came into effect on 15 December 2023. Article 13, Number 6 of the Act changes Section 123, Paragraph 4, Sentence 2 of the German Stock Corporation Act in such a way that the share certificates for listed companies pursuant to Section 67c, Paragraph 3 AktG must refer to close of business on the twenty-second day before the Annual General Meeting, rather than the beginning of the twenty-first day before the Annual General Meeting (known as the certificate date). The Jungheinrich AG articles of association included the legal wording of Section 123, Paragraph 4, Sentence 2 in the previous version of the articles of association in Section 20, Paragraph 4. This provision of the articles of association must therefore be adapted to the new wording.

Having said this, the Board of Management and the Supervisory Board propose the following:

Section 20, Paragraph 4 of the articles of association is to be amended to now read as follows:

“(4) The share certificate pursuant to Section 67c, Paragraph 3 of the German Stock Corporation Act or Section 20, Paragraph 3, Sentence 2 of the articles of association must refer to the point in time provided in the invitation pursuant to the legal requirements for listed companies.”

The remainder of Section 20 of the articles of association is unchanged.

9. Resolution on the approval of a control and profit and loss transfer agreement

Jungheinrich AG and Magazino GmbH (hereinafter “Magazino”) entered into a control and profit and loss transfer agreement on 27 March 2024, the effectiveness of which depends on its approval by the Annual General Meeting of Jungheinrich AG, the shareholders’ meeting of Magazino, and its subsequent entry into the commercial register of Magazino.

The sole shareholder of Magazino with a capital stock of €105,683.00 is Jungheinrich AG. The corporate purpose of Magazino as defined in the articles of association is to develop and sell machines, robots and equipment (mechanical engineering), especially order picking and logistics equipment, and the development of software to control machines and robots.

The main points of the control and profit and loss transfer agreement are as follows:

- Magazino places the management of its company under the control of Jungheinrich AG, which is entitled to issue instructions to Magazino management.
- For the term of the agreement, Magazino undertakes to transfer its entire profit to Jungheinrich AG in accordance with all provisions of Section 301 of the German Stock Corporation Act as amended. The agreement further stipulates that other retained earnings formed during the term of the agreement must be released and transferred at the request of Jungheinrich AG.
- Magazino is entitled, with the consent of Jungheinrich AG, to allocate amounts from the net profit for the year to the retained earnings within the meaning of Section 272, Paragraph 3 of the German Commercial Code to the extent that this is permissible under commercial law and economically justified on the basis of prudent business judgement.
- The provisions of Section 302 of the German Stock Corporation Act, as amended from time to time, apply analogously to the assumption of losses by Jungheinrich AG. The claim for the transfer of losses – as well as the claim for the transfer of profits – arises at the end of the financial year of Magazino and is due with a value date at this time.
- The agreement will become effective when it is entered into the commercial register for Magazino and apply with regard to the provisions on control from that point in time. It further stipulates that the regulations on transferring profits and assuming losses apply retroactively from the beginning of the financial year in which the agreement is entered into the commercial register for Magazino. This enables the corporation and trade tax group to be created for the entire current financial year of Magazino.
- The agreement is concluded for a fixed period of five years, calculated from the time the regulations on the transfer of profits and the assumption of losses start applying. According to the current legal situation, this equates to the minimum tax term of the corporation tax group established by the agreement (Section 14, Paragraph 1, Sentence 1, Item 3 in conjunction with Section 17 of the German Corporation Tax Act). If these five years end during a current financial year of Magazino, the minimum term of the agreement will be extended until the end of this financial year. The agreement will continue thereafter for an indefinite period of time unless terminated in writing with one month's notice.
- The agreement may also be terminated for cause. Cause is also deemed to exist in particular if Jungheinrich AG no longer holds a majority of the voting rights in Magazino, if it sells or introduces the shares in Magazino, if Jungheinrich AG or Magazino is merged, split or liquidated, or if an external shareholder acquires a stake in Magazino for the first time in accordance with Section 307 of the German Stock Corporation Act.

There was no need to determine any compensation payments or settlements for external Magazino shareholders in the control and profit and loss transfer agreement as there are no external Magazino shareholders; Jungheinrich AG holds a direct, 100 per cent stake in Magazino. This also means that there was no need to evaluate the companies with a shareholding to determine appropriate compensation and payment. Since Jungheinrich AG directly holds all the shares in Magazino, there is no need for the agreement to be audited by expert auditors (contract auditors) pursuant to Section 293b, Paragraph 1 of the German Stock Corporation Act.

The control and profit and loss transfer agreement, together with the joint report of the Board of Management of Jungheinrich AG and the management of Magazino, as well as the other documents to be disclosed pursuant to Section 293f, Paragraph 1, Item 2 and Paragraph 3 of the German Stock Corporation Act, are available from the time the Annual General Meeting is convened on the company's website at

<https://www.jungheinrich.com/investor-relations/hauptversammlung>.

The Board of Management and the Supervisory Board propose the following resolution:

The control and profit and loss transfer agreement concluded between Jungheinrich AG and Magazino GmbH on 27 March 2024 is approved.

II. Further information and reports

1. Jungheinrich AG Group remuneration report for the 2023 financial year (for agenda item 6)

Preamble

The remuneration report explains in detail the remuneration granted and owed to former and active members of the Board of Management and Supervisory Board of Jungheinrich AG in the 2023 financial year. It complies with the requirements of Section 162 of the German Stock Corporation Act and also contains voluntary disclosures, in particular on promised remuneration.

I. Remuneration of the members of the Board of Management

A. General principles of the remuneration system

The Supervisory Board of Jungheinrich AG is responsible for the remuneration system and for determining the remuneration of the individual members of the Board of Management. It is supported in this by the Personnel Committee, which prepares the decisions of the Supervisory Board and the review of the appropriateness of the remuneration level.

The aim of the remuneration system is to support the achievement of Jungheinrich's strategic goals and to ensure appropriate remuneration for the members of the Board of Management. In line with Jungheinrich's corporate strategy, the remuneration system incentivises profitable growth and the creation of sustainable value. Long-term variable remuneration exceeds short-term variable remuneration in order to emphasise the particular importance of Jungheinrich AG's long-term development.

The remuneration report for the 2022 financial year jointly issued by the Board of Management and Supervisory Board in accordance with the requirements of the German Stock Corporation Act was presented to the ordinary Annual General Meeting and approved with 100 per cent of the votes without reservations. Correspondingly, this resolution by the Annual General Meeting did not require the Board of Management or Supervisory Board to make any amendments or adjustments when issuing the 2023 remuneration report.

B. Remuneration system in 2023

The remuneration of the members of Jungheinrich AG's Board of Management in 2023 comprised non-performance-related and performance-related remuneration components. The specific components of the remuneration system in 2023 are summarised in the table below:

Remuneration components	Promoting long-term development	Specification 2023
Non-performance-related remuneration		
Basic remuneration	Forms the basis for attracting and retaining highly qualified members of the Board of Management to develop and implement the strategy	<ul style="list-style-type: none"> • Fixed remuneration paid as monthly payments
Ancillary benefits		<ul style="list-style-type: none"> • Company car and insurance for all members of the Board of Management
Pension		<ul style="list-style-type: none"> • Defined benefit commitment for existing members of the Board of Management and generally fixed annual maintenance payment for newly appointed members of the Board of Management
Performance-related remuneration		
Short-term variable remuneration	Rewarding the operational implementation of the corporate strategy within a financial year	<ul style="list-style-type: none"> • Plan type: Target bonus • Performance criteria: <ul style="list-style-type: none"> – 45 % Group EBT return on sales – 35 % increase in Group revenue – 20 % lithium-ion equipment ratio • Discretionary factor of 0.8 to 1.2 • Payment limitation: 150 % of target amount • Term: One year
Long-term variable remuneration	Incentivising sustainable growth and long-term increases in the value of Jungheinrich AG as well as aligning interests between investors and members of the Board of Management	<ul style="list-style-type: none"> • Plan type: Virtual performance share plan • Performance criteria: <ul style="list-style-type: none"> – 60 % return on capital employed (ROCE) – 20 % relative total shareholder return (TSR) compared with an individual peer group – 20 % sustainability target • Discretionary factor of 0.8 to 1.2 • Payment limitation: 180 % of target amount • Term: Three years
Miscellaneous		
Malus/clawback	Ensuring responsible corporate governance for Jungheinrich AG	<ul style="list-style-type: none"> • Option to reduce or reclaim variable remuneration on a pro rata basis in the event of significant, deliberate or grossly negligent breaches of duty
Maximum remuneration	Limit on remuneration to a level that has a motivating effect on the members of the Board of Management, but is not inappropriate	<ul style="list-style-type: none"> • Limit on total remuneration granted for one financial year in accordance with Section 87a, Paragraph 1, Sentence 2, Item 1 of the German Stock Corporation Act: <ul style="list-style-type: none"> – Chairman of the Board of Management: €3,500,000.00 – For each ordinary member of the Board of Management: €2,300,000.00

1. Basic remuneration

The basic remuneration is a fixed amount that is granted irrespective of Jungheinrich AG's performance. As part of the non-performance-related remuneration, it forms the basis for attracting and retaining highly qualified members of the Board of Management who develop and implement the strategy.

2. Ancillary benefits

Each member of the Board of Management also receives ancillary benefits in the form of emoluments in kind and other emoluments. As part of the non-performance-related remuneration, they help attract and retain highly qualified members of the Board of Management who develop and implement the strategy. In 2023, ancillary benefits for members of the Board of Management include the provision of a company car as well as inclusion of Board of Management members in insurance benefits. The members of the Board of Management are granted accident insurance covering disability and death of the members of the Board of Management, the premiums for which are paid by Jungheinrich AG for the term of the employment contracts. In addition, Board of Management members are covered by standard directors and officers liability insurance (referred to as D&O insurance), the deductible of which complies with the requirements of company law.

3. Pension

The current members of Jungheinrich AG's Board of Management are entitled to a retirement and disability pension as well as support for surviving family members. As part of the non-performance-related remuneration, the pension scheme supports the recruitment and retention of highly qualified members of the Board of Management who develop and implement the strategy. The pension takes the form of a defined benefit commitment that entitles the member of the Board of Management to a pension payable for life from the end of their 63rd year.

Aspect	Specification
Commitment type	Defined benefit commitment
Commencement of pension	End of 63 rd year
Basic amount	€30,000.00 per year
Increase per year on Board of Management	€4,200.00 per year
Payment options	Monthly payment (annual increase of 1%)
Disability / death	Disability: 100 % Death: 50 %

Newly appointed members of the Board of Management are granted a fixed annual maintenance payment which is paid once a year in addition to the fixed remuneration. These members of the

Board of Management can use this pension payment to manage their pension on an independent basis. Apart from this, these members of the Board of Management are granted no other company pension from Jungheinrich. In the case of new members of the Board of Management who were already salaried employees of the Jungheinrich Group before their appointment and therefore have a commitment to receive a company pension, the Supervisory Board can continue this commitment as an exception instead of granting a pension payment.

Provisions for pensions for the members of the Board of Management

Provisions for pensions are formed to finance the retirement benefits of the members of the Board of Management. The pension expenses for 2023 and the present values of the benefits promised to the members of the Board of Management are as follows:

In € thousand	Pension expenses (current service cost) in accordance with IFRS in the 2023 financial year	Present value of pension obligations in accordance with IFRS as at 31/12/2023
Dr Lars Brzoska	63	723
Christian Erlach	0	892
Dr Volker Hues	92	1,509
Sabine Neuß	108	489

4. Performance-related remuneration

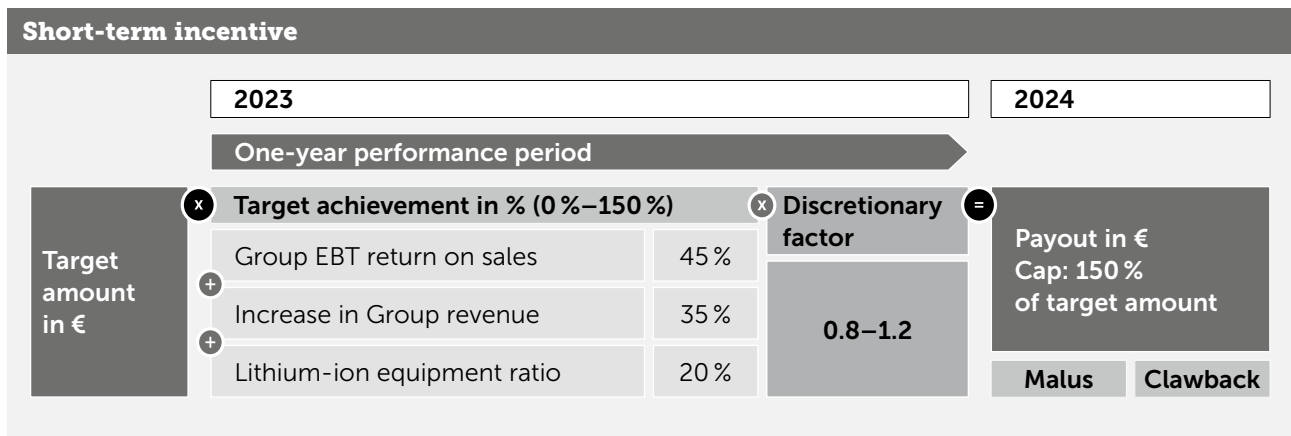
The following chapters describe the structure of the variable remuneration granted and owed in the 2023 financial year. The remuneration granted represents remuneration for which an activity (of one or more years) on which the remuneration is based has been fully performed. Remuneration is owed if Jungheinrich has a legally existing obligation towards the Supervisory Board member that is due but has not yet been fulfilled.

In addition, the system of the Long-Term Incentive (LTI) 2023–2025 promised in the 2023 financial year is voluntarily presented. The promised remuneration is the remuneration that is promised to the members of the Board of Management for the 2023 financial year, regardless of the time of payment (target remuneration).

4.1 Short-term variable remuneration (STI)

Short-term incentive (STI) 2023

The short-term variable remuneration is based on the currently valid remuneration system and helps secure the long-term development of the company by rewarding work that operationally implements the corporate strategy within a financial year: Success is assessed on the basis of financial and sustainable performance criteria that reflect Jungheinrich AG's strategy and its social and environmental responsibility, as well as a discretionary factor.



The target amount forms the basis for the STI and amounts to 45 per cent of the basic remuneration for each member of the Board of Management. The payment of STI is dependent on the weighted degree of overall target achievement, which is determined using “Group EBT return on sales”, “increase in Group revenue” and “lithium-ion equipment ratio”, as well as the specification of a discretionary factor. The target values for the performance criteria are set by the Supervisory Board, and the degree to which they have been achieved is decided by the Supervisory Board after the end of the performance period.

Group EBT return on sales

Group earnings before taxes return on sales (Group EBT return on sales) is the ratio of Group earnings before taxes (EBT) and the Group revenue (in each case as per the consolidated financial statements) and is taken into account with a weighting of 45 per cent.

The Supervisory Board adjusted EBT and Group revenue for M&A transactions, as stipulated in the service contract, for the 2023 financial year. As a result, the actual value of the Group EBT return on sales thus changed from 7.19 per cent to 7.81 per cent.

The degree to which the target for Group EBT return on sales was achieved in 2023 is 117.00 per cent.

Increase in Group revenue

The increase in Group revenue is the rate of increase in Group revenue for the financial year compared to Group revenue for the previous financial year (in each case as per the consolidated financial statements, adjusted for changes in currency exchange rates) expressed as a per cent. The increase in Group revenue is taken into account with a weighting of 35 per cent.

The Supervisory Board adjusted Group revenue for M&A transactions, as stipulated in the service contract, for the 2023 financial year. As a result, the actual value of the increase in Group revenue changed from 19.02 per cent to 14.40 per cent.

The degree to which the target for the increase in Group revenue would have been achieved is 224.00 per cent in 2023, but this is limited by the cap to 150.00 per cent.

Lithium-ion equipment ratio

The lithium-ion equipment ratio sustainability target refers to the proportion of selected Jungheinrich Group products equipped with lithium-ion batteries. To determine the target value, the strategic

planning for lithium-ion batteries was broken down to the 2023 financial year. Target achievement was measured by comparing the actual value achieved in the 2023 financial year with the target value. A more detailed definition of the performance criterion and the specific values for the lower threshold, the target value, the cap and the actual value are not provided as this would reveal detailed information about Jungheinrich's strategic planning to its competition and might put the company at a considerable disadvantage. The lithium-ion equipment ratio is taken into account with a weighting of 20 per cent.

The degree to which the target for the lithium-ion equipment ratio was achieved in 2023 is 99.20 per cent.

Application of the performance criteria in the STI

The performance criteria and target values for the performance criteria may not be subsequently changed in principle. The Supervisory Board may take extraordinary developments into account as appropriate in accordance with the recommendation in G.11 of the German Corporate Governance Code (GCGC) in justified exceptional cases that are not related to the Board of Management's performance based on its prudent judgement when calculating the degrees of target achievement or by subsequently adjusting the LTI target values and performance criteria during the current financial year. Extraordinary developments refer solely to significant business changes not taken into consideration in operational planning, in particular significant purchases or sales of companies, restructuring, changes to the corporate strategy or business model, changes to tax or accounting regulations with substantial effects, or far-reaching and unforeseeable changes to the economic situation (for example, as a result of severe economic crises), the effects of which are not sufficiently reflected in the target achievement. Generally unfavourable market developments are expressly not considered to be exceptional developments. If exceptional developments that require an adjustment as outlined above occur, corresponding details will be provided in the next annual remuneration report. From the Supervisory Board's point of view, there was no reason to exercise the adjustment options outlined above in the STI in the 2023 financial year.

The degrees of target achievement for the three performance criteria are 50 per cent at the lower threshold, 100 per cent at the target and 150 per cent at the cap. Below the lower threshold, target achievement is 0 per cent and above the cap 150 per cent. In case of performance between the lower threshold and the target value, target achievement is interpolated on a linear basis between 50 per cent and 100 per cent, and for performance between the target value and the cap, target achievement is interpolated on a linear basis between 100 per cent and 150 per cent.

The specification of the performance criteria at lower threshold, target value and cap is shown in the following table:

Specification of the performance criteria	Lower threshold	Target value	Cap
Group EBT return on sales	5.8 %	7.3 %	8.8 %
Increase in Group revenue	-3.0 %	2.0 %	7.0 %
Lithium-ion equipment ratio	No information	No information	No information

The target achievement of the performance criteria and the overall target achievement in the STI are as follows in the 2023 financial year:

Performance criteria (weighting)	Target value	Actual value in the 2023 financial year	Target achievement 2023
Group EBT return on sales (45 %)	7.3 %	7.81 %	117.00 %
Increase in Group revenue (35 %)	2.0 %	14.40 %	150.00 % ¹
Lithium-ion equipment ratio (20 %)	No information	No information	99.20 %
Overall target achievement, weighted (100 %)			124.99 %

¹ After applying the cap.

Determining the STI

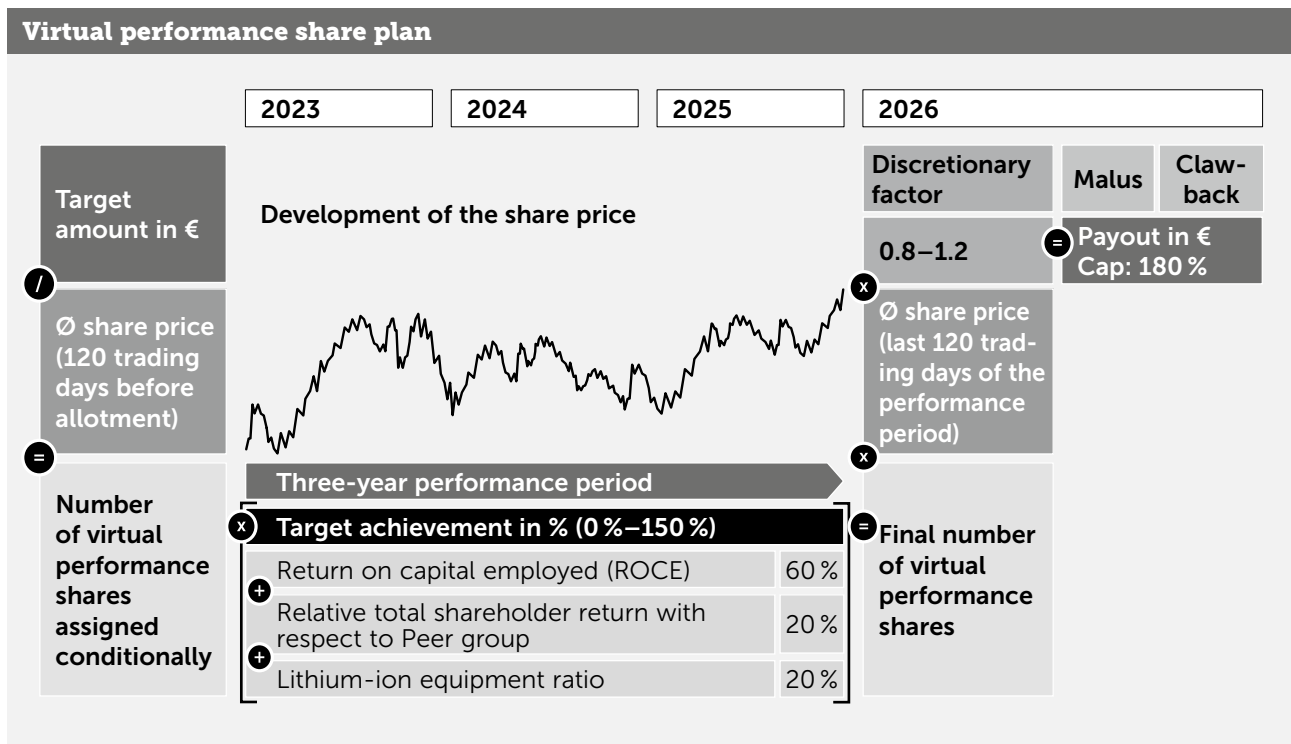
The degrees of target achievement are multiplied by the respective weighting of the performance criterion and then added together to determine the weighted overall target achievement. On an exceptional basis, the Supervisory Board can multiply the degree of weighted overall target achievement by a factor of between 0.8 and 1.2 in the form of a discretionary decision due to extraordinary events or due to the individual performance of one or more members of the Board of Management and amend it as a result. The Supervisory Board did not make use of this option in the 2023 financial year. The weighted overall target achievement is multiplied by the target amount to determine the payment amount. This is limited to 150 per cent of the target amount.

	STI target amount	STI target achievement	Discretionary factor	STI payment amount
Dr Lars Brzoska	€591 thousand	124.99 %	1.0	€739 thousand
Christian Erlach	€341 thousand	124.99 %	1.0	€427 thousand
Dr Volker Hues	€341 thousand	124.99 %	1.0	€427 thousand
Sabine Neuß	€341 thousand	124.99 %	1.0	€427 thousand

4.2 Long-term variable remuneration (LTI)

Long-term incentive (LTI) 2023–2025

The LTI 2023–2025 is based on the currently valid remuneration system and helps secure the long-term development of the company by rewarding the implementation of the corporate strategy and the long-term increase in the value of Jungheinrich AG: Success is assessed on the basis of financial, share-based and sustainable performance criteria that reflect Jungheinrich AG's strategy and its social and environmental responsibility, as well as a discretionary factor.



The LTI is allocated every year as a tranche in the form of virtual performance shares. The target amount forms the basis for the allocation and amounts to 55 per cent of the basic remuneration for each member of the Board of Management. At the start of the term, the target amount is divided by Jungheinrich AG's average share price (arithmetic mean of the closing prices in the last 120 trading days before the start of the performance period) to calculate the number of virtual shares assigned conditionally (virtual performance shares – VPSs). The average share price of Jungheinrich AG in the 120 trading days prior to allocation is €25.04 for the 2023 financial year. The number of VPSs allocated to the members of the Board of Management for the 2023 financial year is shown in the table below.

Member of the Board of Management	Number of conditionally allocated VPSs in the 2023–2025 tranche
Dr Lars Brzoska	28,860.06
Christian Erlach	16,664.21
Dr Volker Hues	16,664.21
Sabine Neuß	16,664.21

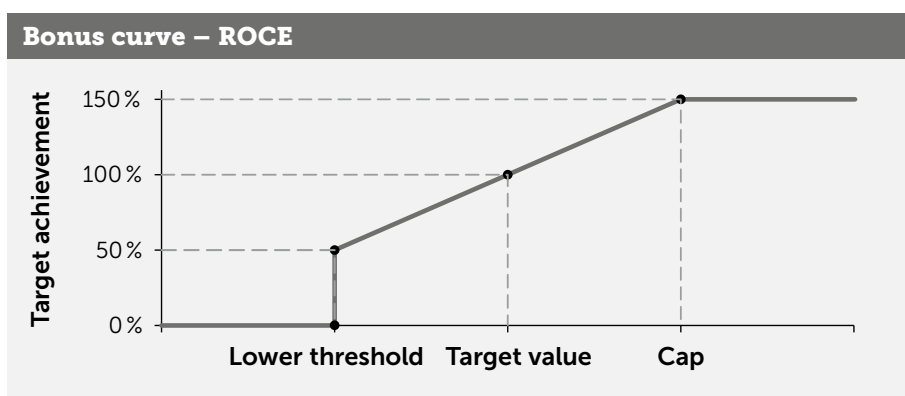
The final number of VPSs depends on the degree of weighted overall target achievement, which is determined on the basis of the return on capital employed (ROCE), relative total shareholder return (relative TSR) and the lithium-ion equipment ratio performance criteria.

The target values for the performance criteria are set by the Supervisory Board, and the degree to which they have been achieved is decided by the Supervisory Board after the end of the performance period. The number of final VPSs is always limited to 150 per cent of the originally allocated VPSs. The degrees of target achievement of the performance criteria are determined as shown below.

Return on capital employed

ROCE is the ratio of earnings before interest and taxes (EBIT) of the Intralogistics segment as per the consolidated financial statements and the capital employed in the segment in the respective financial year and is weighted at 60 per cent. The ROCE of the last financial year of the performance period, i.e. the ROCE of the 2025 financial year, is the relevant figure when determining whether the target for the 2023 tranche has been met.

In case of performance between the lower threshold and the target value, target achievement is interpolated on a linear basis between 50 per cent and 100 per cent, and for performance between the target value and the cap, target achievement is interpolated on a linear basis between 100 per cent and 150 per cent. The specific values for the lower threshold, the target value and the cap will be published ex-post in the remuneration report of the financial year in which the LTI 2023–2025 is granted or owed to the Board of Management members.

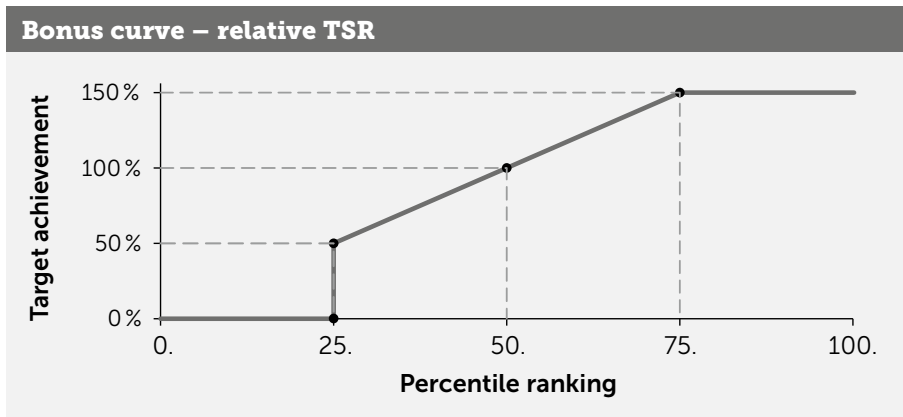


Relative total shareholder return

The relative TSR compares the TSR performance of Jungheinrich with the TSR performance of an individual peer group and is weighted at 20 per cent. The TSR performance is the development of the share price plus dividends paid during the performance period. The peer group primarily includes German companies from the SDAX and MDAX that are comparable to Jungheinrich in terms of industry and size. Other comparable, stock-market-listed companies from Germany and continental European countries are also part of the peer group.

The TSR performance is determined for each company in the peer group and Jungheinrich after the performance period ends. The resulting individual values are subsequently ranked and given a percentile ranking, with the 0th percentile ranking corresponding to the lowest TSR performance and the 100th percentile ranking to the highest TSR performance.

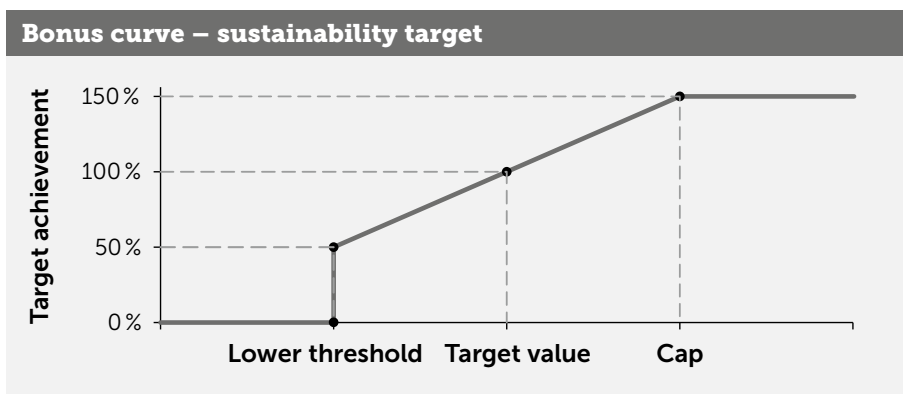
The target achievement for the relative TSR is determined after the performance period ends based on Jungheinrich's percentile ranking: Up to the 25th percentile ranking, the target achievement corresponds to 0 per cent; at the 25th percentile ranking, 50 per cent; at the 50th percentile ranking, 100 per cent; and from the 75th percentile ranking upwards, 150 per cent. Between the percentile rankings mentioned, the target achievement is interpolated on a linear basis.



Sustainability target

The non-financial sustainability target for the 2023 tranche is the lithium-ion equipment ratio. As in the STI, the lithium-ion equipment ratio refers to the proportion of selected Jungheinrich Group products equipped with lithium-ion batteries. The target value is based on the strategic planning in the lithium-ion battery division. Target achievement is measured by comparing the realised actual value in the performance period with the target value. The lithium-ion equipment ratio is taken into account in the 2023 tranche with a weighting of 20 per cent.

In case of performance between the lower threshold and the target value, target achievement is interpolated on a linear basis between 50 per cent and 100 per cent, and for performance between the target value and the cap, target achievement is interpolated on a linear basis between 100 per cent and 150 per cent. The specific values for the lower threshold, the target value and the cap will be published ex-post after the end of the performance period in one of the subsequent remuneration reports.



The performance criteria and target values for the performance criteria may not be subsequently changed in principle. The Supervisory Board may take extraordinary developments into account as appropriate in accordance with the recommendation in G.11 of the German Corporate Governance Code in justified exceptional cases that are not related to the Board of Management's performance based on its prudent judgement when calculating the degrees of target achievement or by subsequently adjusting the LTI target values and performance criteria during the current performance period. Extraordinary developments refer solely to significant business changes not taken into consideration in operational planning, in particular significant purchases or sales of companies, restructuring, changes to the corporate strategy or business model, changes to tax or accounting regulations with substantial effects, or far-reaching and unforeseeable changes to the

economic situation (for example, as a result of severe economic crises), the effects of which are not sufficiently reflected in the target achievement. Generally unfavourable market developments are expressly not considered to be exceptional developments. If exceptional developments that require an adjustment as outlined above occur, corresponding details will be provided in the next annual remuneration report.

The war in Ukraine has resulted in major global impacts since February 2022, which represent an unusual development. Jungheinrich also experienced and continues to experience extensive negative effects on its business activities that were not foreseeable at the time the annual and medium-term planning was adopted at the end of 2021. Consequently, these effects could not be taken into account when setting the 2022–2024 LTI tranche targets. These events had a major impact on the ability to achieve the LTI targets that were originally set. In light of this, the Supervisory Board made the decision to retroactively adjust the targets for the LTI 2022–2024 tranche in February 2024. The Supervisory Board's intention was to maintain the effectiveness of the remuneration system in the interest of the Group's long-term development.

As a result of the war in Ukraine, a sharp decline in economic development was observed across all sectors in Europe and especially in Germany in the 2023 financial year, along with unexpected and protracted inflation and considerable uncertainty regarding future developments. Due to the tense geopolitical situation, the Supervisory Board and the Board of Management decided to increase inventories for a longer period. The aim is to become more resilient against crises. This will result in working capital climbing in the medium term and structurally against previous planning. The procurement of stock has been impacted to an unexpectedly high degree both from higher energy costs and inflation-related price increases as a result of the war. With this strategic decision made in the interest of the Group, reaching the LTI targets for the 2023–2025 tranche (particularly ROCE) has become unrealistic. In light of this, the Supervisory Board made the decision to retroactively adjust the targets for the LTI 2023–2025 tranche in February 2024. The Supervisory Board's intention was to maintain the effectiveness of the remuneration system in the interest of the Group's long-term development.

Determining the LTI

After the end of the performance period, the final number of VPSs is determined by multiplying the conditionally allocated number of VPSs by the weighted degree of overall target achievement. To determine the cash payout amount after the end of the performance period, the final number of VPSs is then multiplied by the average share price of Jungheinrich AG (arithmetic mean of the closing prices of the last 120 trading days before the end of the performance period). On an exceptional basis, the Supervisory Board can multiply the payment amount by a factor of between 0.8 and 1.2 in the form of a discretionary decision due to extraordinary events or due to the individual performance of one or more members of the Board of Management and amend it as a result. In all cases, the payment amount is limited to 180 per cent of the target amount.

LTI 2021–2023 (allocation in 2021)

The members of the Board of Management were granted remuneration in the 2023 financial year that resulted from the first tranche of the LTI allocated to the 2021 financial year. The LTI for the 2021–2023 performance period is based on the current remuneration system.

The average share price of Jungheinrich AG in the 120 trading days prior to allocation was €31.54 for the 2021 financial year. The number of VPSs allocated to the members of the Board of Management for the 2021 financial year is shown in the table below.

Member of the Board of Management	Number of conditionally allocated VPSs in the 2021–2023 tranche
Dr Lars Brzoska	21,989.54
Christian Erlach	12,660.11
Dr Volker Hues	12,660.11
Sabine Neuß	12,660.11

The specification of the performance criteria at lower threshold, target value and cap is shown in the following table: The specific values for the lower threshold, the target value and the cap for the lithium-ion equipment ratio will not be provided for reasons of competitiveness, as is the case with the STI, and will be published in subsequent remuneration reports.

Specification of the performance	Lower threshold	Target value	Cap
Return on capital employed (ROCE)	12.9 %	17.9 %	22.9 %
Relative total shareholder return with respect to peer group	25 th percentile ranking	50 th percentile ranking	75 th percentile ranking
Lithium-ion equipment ratio	No information	No information	No information

The Supervisory Board adjusted ROCE for M&A transactions, as stipulated in the service contract, for the 2023 financial year. As a result, the actual value of the ROCE thus changed from 15.88 per cent to 19.03 per cent.

The target achievement of the performance criteria and the overall target achievement in the LTI for the 2021–2023 performance period are as follows in the 2023 financial year, although the actual value for the lithium-ion equipment ratio is not provided for reasons of competitiveness:

Performance criteria (weighting)	Target value	Actual value for the 2021–2023 performance period	Target achievement 2021–2023
Return on capital employed (ROCE) (60 %)	17.9 %	19.03 %	111.30 %
Relative total shareholder return with respect to peer group (20 %)	50 th percentile ranking	30.76 %	61.52 %
Lithium-ion equipment ratio (20 %)	No information	No information	0.00 %
Overall target achievement, weighted (100 %)			79.08 %

Determining the LTI 2021–2023

After the end of the performance period, the final number of VPSs is determined by multiplying the conditionally allocated number of VPSs by the weighted degree of overall target achievement. To determine the cash payout amount after the end of the performance period, the final number of

VPSs is then multiplied by the average share price of Jungheinrich AG (arithmetic mean of the closing prices of the last 120 trading days before the end of the performance period). On an exceptional basis, the Supervisory Board can multiply the payment amount by a factor of between 0.8 and 1.2 in the form of a discretionary decision due to extraordinary events or due to the individual performance of one or more members of the Board of Management and amend it as a result. In order to ensure appropriate, performance-based remuneration for the performance period, the Supervisory Board exercised this option – in particular in light of the war in Ukraine and its unforeseeable and extraordinary impacts that were managed exceptionally well by the members of the Board of Management both in 2022 and in the 2023 reporting year. As a result, the Supervisory Board applied a discretionary factor of 1.2. In all cases, the payment amount is limited to 180 per cent of the target amount.

The average share price of Jungheinrich AG in the 120 trading days prior to the end of the performance period was €29.81 for the 2023 financial year.

The following table includes the target amount, target achievement, discretionary factor and the corresponding payment amount for the 2021–2023 LTI for each member of the Board of Management that was granted the 2021–2023 LTI:

LTI 2021–2023	Dr Lars Brzoska	Christian Erlach
Target amount	€694 thousand	€399 thousand
Allotment price	€31.54	€31.54
Number of VPS	21,989.54	12,660.11
Total target achievement	79.08 %	79.08 %
Finale number of VPS	17,389.33	10,011.61
Reference share price as of 31/12/2023	€29.81	€29.81
Payment amount (preliminary)	€518 thousand	€298 thousand
Discretionary factor	1.2	1.2
Payment amount (final)	€622 thousand	€358 thousand

LTI 2021–2023	Dr Volker Hues	Sabine Neuß
Target amount	€399 thousand	€399 thousand
Allotment price	€31.54	€31.54
Number of VPS	12,660.11	12,660.11
Total target achievement	79.08 %	79.08 %
Finale number of VPS	10,011.61	10,011.61
Reference share price as of 31/12/2023	€29.81	€29.81
Payment amount (preliminary)	€298 thousand	€298 thousand
Discretionary factor	1.2	1.2
Payment amount (final)	€358 thousand	€358 thousand

5. Miscellaneous

Malus and clawback

The short-term variable remuneration and virtual performance shares are subject to malus and clawback conditions. For significant, deliberate or grossly negligent breaches of duty by the members of the Board of Management, the Supervisory Board is entitled to retain some of any as yet unpaid variable remuneration granted (malus) and to reclaim some of the variable remuneration already paid (clawback). The Supervisory Board's decision in this regard is based on its prudent judgement. In the 2023 financial year, the Supervisory Board did not retain or reclaim any variable remuneration components.

Compliance with the maximum remuneration

In addition to limiting the variable remuneration components, the Supervisory Board has set a maximum remuneration in accordance with Section 87a, Paragraph 1, Sentence 2, Item 1 of the German Stock Corporation Act limiting the payable remuneration that is granted for a financial year. This maximum remuneration comprises the basic remuneration, ancillary benefits, pension and payments under the STI and LTI. The maximum remuneration for the members of the Board of Management is as follows:

in € thousand	Maximum remuneration pursuant to Section 87a Paragraph 1 Sentence 2 Item 1 of the German Stock Corporation Act
Dr Lars Brzoska	3,500
Christian Erlach	2,300
Dr Volker Hues	2,300
Sabine Neuß	2,300

Regarding the basic remuneration, ancillary benefits, retirement benefits and the payout from the STI for the 2023 financial year, the rule on maximum remuneration was adhered to without having to reduce any component. As the payment for the multi-year variable remuneration is not available until the second year after the end of the reporting year given the three-year performance period, compliance with the maximum remuneration for the 2023 financial year can only be conclusively reported on in the remuneration report for the 2025 financial year. The Supervisory Board had already set an upper limit for the remuneration for the 2021 financial year for each member of the Board of Management active in 2021. With the end of the performance period for the 2021–2023 multi-year variable remuneration on 31 December 2023, it has been determined that none of the members of the Board of Management active in 2021 achieved this upper limit for remuneration.

in € thousand	Dr Lars Brzoska	Christian Erlach
Basic remuneration 2021	1,261	726
+ ancillary benefits 2021	11	46
+ pension expenses 2021	139	260
+ STI 2021	775	446
+ LTI 2021–2023	622	358
= total remuneration 2021	2,808	1,836
Maximum remuneration 2021	3,500	2,300

in € thousand	Dr Volker Hues	Sabine Neuß
Basic remuneration 2021	726	726
+ ancillary benefits 2021	19	45
+ pension expenses 2021	146	201
+ STI 2021	446	446
+ LTI 2021–2023	358	358
= total remuneration 2021	1,695	1,776
Maximum remuneration 2021	2,300	2,300

Benefits in the event of premature termination of membership of the Board of Management

In the event of a premature termination of the appointment of Dr Lars Brzoska, Christian Erlach, Dr Volker Hues or Sabine Neuß as members of the Board of Management or the employment contract, any payments to the member of the Board of Management that may be required (in the absence of cause as defined in Section 626 of the German Civil Code), including ancillary benefits, should not exceed the value of annual basic remuneration, STI remuneration and LTI remuneration or the value of the remuneration for the remaining term of the employment contract (severance cap).

In the 2023 financial year, neither an appointment as a member of the Board of Management nor the employment contract of an active member of the Board of Management was terminated prematurely. The severance cap was therefore not applied.

In the reporting year, the Supervisory Board made arrangements for succession planning for the Board of Management. The employment contracts of Mr Christian Erlach and Dr Volker Hues were extended until 31 December 2024 (Mr Erlach) and 31 March 2027 (Dr Hues) respectively. A provision for early termination was added to the contracts. Accordingly, in the event of early resignation from office with the agreement of the Supervisory Board after 30 June 2024 (Mr Erlach) or after 1 July 2025 (Dr Hues), the basic and variable remuneration as well as the fringe benefits and pension commitment will continue to be paid until the regular end of the respective employment contract. A termination agreement was concluded with Ms Sabine Neuß, according to which Ms Neuß will resign from office by mutual agreement by 30 June 2024. The basic and variable remuneration as well as the fringe benefits and pension commitment will continue to be paid until the regular end of the employment contract on 31 December 2025. Ms Neuß is entitled to terminate the employment contract by mutual agreement by resigning from office on 30 April 2024 at the earliest. In this case, she will receive a compensatory payment equal to half of the outstanding remuneration from the date of termination instead of the continued remuneration payment. The early termination agreement with Dr Hues and individual provisions of the agreement with Ms Neuß are subject to the approval by the Annual General Meeting in May 2024 of a selectively amended remuneration system.

C. Amount of Board of Management remuneration in the 2023 financial year

1. Remuneration of the members of the Board of Management active in the financial year

Remuneration granted and owed as well as promised remuneration in the 2023 financial year

The basic remuneration granted to members of the Board of Management was increased as of 1 January 2023. Based on the applicable remuneration system, this resulted in an increase in the

target remuneration. The following tables show the remuneration granted and owed to the members of the Board of Management in the 2023 financial year. The remuneration promised to members of the Board of Management in the 2023 financial year is also voluntarily presented. For the definitions of granted and owed remuneration as well as promised remuneration, please refer to section I. B. 4. "Performance-related remuneration".

The remuneration granted and owed pursuant to Section 162, Paragraph 1, Sentence 1 of the German Stock Corporation Act is made up of the following components for the 2023 financial year:

- **Basic remuneration:** Payment in the 2023 financial year
- **Ancillary benefits:** Payment in the 2023 financial year
- **STI:** Amount granted for the 2023 financial year (2023 performance period) in accordance with target achievement; payment in the 2024 financial year
- **LTI:** Amounts of the LTI tranches granted whose performance periods ended in the 2023 financial year (performance period 2021–2023); payment in the 2024 financial year

The promised remuneration (target remuneration) for the 2023 financial year is made up of the following components:

- **Basic remuneration:** Promised for the 2023 financial year
- **Ancillary benefits:** Promised for the 2023 financial year
- **Pension expense:** Amount set aside in the 2023 financial year
- **STI:** Promised amount for the 2023 financial year (2023 performance period) based on 100 per cent target achievement
- **LTI:** Promised amount for the 2023 financial year (performance period 2023–2025) assuming 100 per cent target achievement and constant share price

The remuneration granted and owed to the members of the Board of Management in the 2023 financial year pursuant to Section 162, Paragraph 1, Sentence 1 of the German Stock Corporation Act is as follows:

Granted and owed remuneration	Dr Lars Brzoska (2023)		Christian Erlach (2023)	
	In € thousand	In %	In € thousand	In %
Basic remuneration	1,314	49.0	759	48.9
Ancillary benefits	9	0.3	9	0.6
Total	1,323	49.3	768	49.4¹
Single-year variable remuneration	739	27.5	427	27.5
Multi-year variable remuneration	622	23.2	358	23.1
Total	1,361	50.7	785	50.6
Total remuneration	2,684	100.0	1,552¹	100.0

¹ The amount shown differs from the total of the individual remuneration components due to rounding differences.

Granted and owed remuneration	Dr Volker Hues (2023)		Sabine Neuß (2023)	
	In € thousand	In %	In € thousand	In %
Basic remuneration	759	48.9	759	48.7
Ancillary benefits	9	0.6	15	0.9
Total	768	49.5	773¹	49.6
Single-year variable remuneration	427	27.5	427	27.4
Multi-year variable remuneration	358	23.1	358	23.0
Total	785	50.5¹	785	50.4
Total remuneration	1,553	100.0	1,558	100.0

¹ The amount shown differs from the total of the individual remuneration components due to rounding differences.

The remuneration promised to the members of the Board of Management in the 2023 financial year (target remuneration) is as follows:

Target remuneration	Dr Lars Brzoska (2023)		Christian Erlach (2023)	
	In € thousand	In %	In € thousand	In %
Basic remuneration	1,314	48.7	759	49.7
Ancillary benefits	9	0.3	9	0.6
Total	1,323	49.0	768	50.3
Single-year variable remuneration	591	21.9	341	22.4
Multi-year variable remuneration	723	26.8	417	27.3
Total	1,314	48.7	759¹	49.7
Pension expense	63	2.3	0	0.0
Total remuneration	2,700	100.0	1,526	100.0

Target remuneration	Dr Volker Hues (2023)		Sabine Neuß (2023)	
	In € thousand	In %	In € thousand	In %
Basic remuneration	759	46.9	759	46.3
Ancillary benefits	9	0.6	15	0.9
Total	768	47.5	773¹	47.1¹
Single-year variable remuneration	341	21.1	341	20.8
Multi-year variable remuneration	417	25.8	417	25.4
Total	759¹	46.9	759¹	46.3¹
Pension expense	92	5.7	108	6.6
Total remuneration	1,618	100.0¹	1,640	100.0

¹ The amount shown differs from the total of the individual remuneration components due to rounding differences.

Review of the customary nature of Board of Management remuneration

To ensure market-standard, competitive remuneration, the Supervisory Board reviews the remuneration amounts of the Board of Management every two years. As part of the review, the degree to which the remuneration is horizontally standard (comparison with Board of Management remuneration at other companies) and vertically standard (remuneration and employment conditions within Jungheinrich) is examined and assessed. For horizontal comparison, companies that are comparable with Jungheinrich, particularly with regard to country, sector and size, are used. Within Jungheinrich, top level management and the company's overall workforce are used for the vertical comparison both for current ratios and for ratios as they have developed over time.

The customary nature of Board of Management remuneration at a horizontal level was reviewed in the 2022 financial year and found to be customary. In order to assess the horizontal customary nature, a comparison group was formed primarily of German companies from the SDAX and MDAX that are comparable in terms of industry and the size criteria of revenue, employees and market capitalisation. Other comparable stock-market-listed companies from Germany, Austria, Switzerland and Finland as well as non-stock-market-listed companies from Germany were also part of the comparison group.

The vertical – internal – customary nature was reviewed in the 2023 financial year. Average per capita remuneration of senior management and average per capita remuneration of the workforce over time was used to assess the vertical customary nature of remuneration.

2. Remuneration of former members of the Board of Management

The remuneration of former members of the Board of Management amounted to a total of €1,195 thousand in the 2023 financial year. The remuneration granted and owed to Dr Klaus-Dieter Rosenbach, who left in the 2020 financial year, amounted to €72 thousand for the 2023 financial year and consists entirely of retirement benefits. The remuneration granted and owed to Mr Hans-Georg Frey, who left the Board of Management in the 2019 financial year, amounted to €83 thousand for the 2023 financial year and consists entirely of retirement benefits. Dr Helmut Limberg, who left the Board of Management in the 2013 financial year, was granted €71 thousand for retirement benefits in the 2023 financial year. The remaining payments were attributable to former members of the Board of Management and their surviving dependants who left the Board of Management of Jungheinrich AG more than ten years ago. Provisions for pensions for former members of the Board of Management and their surviving dependants amounted to €12,300 thousand according to IFRS.

3. Information on the relative development of Board of Management remuneration, other employee remuneration, and the company's earnings trend

The following table shows the development of the remuneration granted and owed to members of the Board of Management in the financial year, the earnings trend of Jungheinrich AG and the Jungheinrich Group as well as the development of workforce remuneration compared to the preceding financial year. The remuneration granted and owed to the members of the Board of Management corresponds to the remuneration presented above (see section "Remuneration granted and owed in the 2023 financial year"). Jungheinrich's earnings trend is presented using the financial indicators for Jungheinrich AG's net profit for the year and the Jungheinrich Group's EBT. The workforce remuneration is based on the average remuneration of the Jungheinrich Group's salaried

employees and workers in Germany (excluding trainees and interns). To ensure comparability, the remuneration of part-time employees was extrapolated to full-time equivalents.

Annual change %	2023 vs. 2022	2022 vs. 2021	2021 vs. 2020	2020 vs. 2019
Total remuneration granted and owed				
Dr Lars Brzoska	20.6	-22.9	28.1	35.7
Christian Erlach	18.7	-27.8	26.7	30.0
Dr Volker Hues	17.9	-26.2	12.2	7.9
Sabine Neuß	16.1	-13.3	41.8	-
Hans-Georg Frey (until 31 August 2019)	1.2	0.0	2.5	-97.3
Dr Helmut Limberg (until 15 November 2013)	1.4	-73.0	280.9	0.0
Dr Klaus-Dieter Rosenbach (until 31 March 2020)	1.4	0.0	-96.0	21.4
Earnings trend				
Net profit for the year of Jungheinrich AG	171.8	8.9	11.0	-4.2
EBT of the Jungheinrich Group	15.0	-0.6	74.5	-17.4
Average workforce remuneration				
Workforce	5.4	1.4	1.6	0.1

II. Remuneration of members of the Supervisory Board

A. Remuneration system in 2023

According to the remuneration system approved by the Annual General Meeting of 11 May 2021, the members of the Supervisory Board only receive fixed remuneration. This consists of an annual fixed basic remuneration and additional fixed remuneration for participation in committees, due after the end of the respective year in question. The basic remuneration and the committee remuneration are intended to attract highly qualified members to the Supervisory Board and to retain their services for the company. In this way, the Supervisory Board can monitor the work of the Board of Management and act in an advisory capacity when strategy is developed.

Each member of the Supervisory Board receives an annual fixed basic remuneration of €55,000.00. The Chairman of the Supervisory Board receives €165,000.00, the Deputy Chairman €82,500.00. Membership of the Finance and Audit Committee is also remunerated annually at €30,000.00 and its chairmanship at €75,000.00. Each member of the Personnel Committee also receives an annual fixed remuneration of €25,000.00 and the Chairman receives €50,000.00. The remuneration for any ad hoc committees is structured in the same ways as the remuneration for the Personnel Committee.

Supervisory Board members receive a pro rata basic and committee remuneration if they join or leave the Supervisory Board during the year. The pro rata calculation refers to the quarters begun in which a Supervisory Board member has been a member of the Supervisory Board or in which a Supervisory Board member has been a member of a committee that comes with remuneration. Jungheinrich AG also reimburses expenses incurred and premiums for directors and officers liability insurance (D&O insurance) in an appropriate amount.

B. Remuneration granted and owed in the 2023 financial year

This chapter provides an overview of the remuneration granted and owed in the 2023 financial year. Remuneration granted refers to remuneration for which the (one-year) activity on which the remuneration is based has been fully performed. Remuneration is owed if Jungheinrich has an existing legal obligation towards the Supervisory Board member that is due but has not yet been fulfilled.

The remuneration granted and owed for the 2023 financial year amounted to a total of €1,175 thousand for all members of the Supervisory Board. The breakdown of total remuneration by the individual members of the Supervisory Board is shown in the table below.

Granted and owed remuneration	Fixed basic remuneration		Remuneration for committee work		Total remuneration
	In € thousand	In %	In € thousand	In %	In € thousand
Hans-Georg Frey (Chairman) (until 11 May 2023)	83	76.7	25	23.3	108
Rolf Najork (Chairman) (since 11 May 2023)	124	76.7	38	23.3	161
Markus Haase ¹ (Deputy Chairman)	83	76.7	25	23.3	108
Antoinette P. Aris	55	50.0	55	50.0	110
Dagmar Bieber ¹ (until 17 November 2023)	55	100.0	–	0.0	55
Rainer Breitschädel ¹	55	100.0	–	0.0	55
Kathrin Elisabeth Dahnke	55	42.3	75	57.7	130
Beate Klose	55	100.0	–	0.0	55
Eva Kohn ¹ (since 17 November 2023)	14	100.0	–	0.0	14
Wolff Lange	55	68.7	25	31.3	80
Mike Retz ¹	55	100.0	–	0.0	55
Steffen Schwarz ¹	55	50.0	55	50.0	110
Kristina Thurau-Vetter ¹	55	100.0	–	0.0	55
Andreas Wolf	55	68.7	25	31.3	80
Total remuneration	853²		323		1,175²

¹ Employee representative.

² The amount shown differs from the total of the individual remuneration components due to rounding differences.

C. Information on the relative development of Supervisory Board remuneration, other employee remuneration, and the company's earnings trend

The following table shows the development of the remuneration granted and owed to members of the Supervisory Board in the financial year, the earnings trend of Jungheinrich AG and the Jungheinrich Group as well as the development of workforce remuneration compared to the preceding financial year. The earnings trend and workforce remuneration are structured in the same way as the comparison of the remuneration of the Board of Management (see section I, chapter C. 3).

The amount of remuneration paid to the members of the Supervisory Board in the 2021 financial year has changed as a result of the new remuneration system that took effect this year.

Annual change %	2023 vs. 2022	2022 vs. 2021	2021 vs. 2020	2020 vs. 2019
Granted and owed Total remuneration				
Hans-Georg Frey (Chairman) (until 11 May 2023)	-50.0	-	47.3	50.5
Rolf Najork ² (Chairman) (since 11 May 2023)	-	-	-	-
Markus Haase ¹ (Deputy Chairman)	-	-	47.3	-24.7
Antoinette P. Aris	-	-	77.4	-20.5
Dagmar Bieber ¹ (until 17 November 2023)	-	-	129.2	-
Rainer Breitschädel ¹	-	-	71.9	-33.3
Kathrin Elisabeth Dahnke	300.0	-	-	-
Beate Klose	-	-	71.9	-33.3
Eva Kohn ^{1 2} (since 17 November 2023)	-	-	-	-
Wolff Lange	-	-	40.4	-21.9
Mike Retz ¹	-	-	129.2	-
Steffen Schwarz ¹	-	-	36.2	3.5
Kristina Thureau-Vetter ¹	-	33.3	-	-
Andreas Wolf	-	-	40.4	-21.9
Earnings trend				
Net profit for the year of Jungheinrich AG	171.8	8.9	11.0	-4.2
EBT of the Jungheinrich Group	15.0	-0.6	74.5	-17.4
Average workforce remuneration				
Workforce	5.4	1.4	1.6	0.1

¹ Employee representative.

² No information: newly elected to the Supervisory Board in financial year 2023.

D. Review of Supervisory Board remuneration

Supervisory Board remuneration is regularly reviewed – most recently prior to the revision of Supervisory Board remuneration in 2021.

III. Auditor's report

To Jungheinrich Aktiengesellschaft, Hamburg

Opinion

We formally audited the remuneration report of Jungheinrich Aktiengesellschaft, Hamburg, for the financial year from 1 January to 31 December 2023 to examine whether the disclosures required under Section 162, Paragraphs 1 and 2 of the German Stock Corporation Act were made. In accordance with Section 162, Paragraph 3 of the German Stock Corporation Act, we did not audit the content of the remuneration report.

In our opinion, the disclosures required under Section 162, Paragraphs 1 and 2 of the German Stock Corporation Act were made in the enclosed remuneration report in all material aspects. Our opinion does not cover the content of the remuneration report.

Basis for the opinion

We conducted our audit of the remuneration report in accordance with Section 162, Paragraph 3 of the German Stock Corporation Act while taking account of IDW Audit Standard: Auditing the Remuneration Report in accordance with Section 162, Paragraph 3 of the German Stock Corporation Act (IDW PS 870 (09/2023)). Our responsibilities under this requirement and this standard are further described in the "Public Auditor's Responsibilities" section of our report. As an audit firm, we applied the requirements of IDW Quality Control Standard: Requirements regarding Quality Control in Audit Firms (IDW QS 1 (09/2022)). We complied with the professional obligations pursuant to the German Law Regulating the Profession of Wirtschaftsprüfer (public auditors) and the code of professional conduct for public auditors/sworn accountants including the requirements regarding independence.

Responsibilities of management and the Supervisory Board

Management and the Supervisory Board are responsible for preparing the remuneration report, including the associated disclosures, that meets the requirements of Section 162 of the German Stock Corporation Act. In addition, they are responsible for such internal control as they deem necessary to enable the preparation of a remuneration report, including the associated disclosures, that is free from material misstatement due to fraudulent acts (i.e. manipulation of accounts or damage to assets) or error.

Public auditor's responsibilities

Our objective is to obtain reasonable certainty as to whether the disclosures required under Section 162, Paragraphs 1 and 2 of the German Stock Corporation Act were made in the remuneration report in all material aspects and to issue a corresponding audit opinion in a report.

We planned and conducted our audit in such a way that we were able to establish the formal completeness of the remuneration report by comparing the disclosures made in the remuneration report with the disclosures required under Section 162, Paragraphs 1 and 2 of the German Stock Corporation Act. In accordance with Section 162, Paragraph 3 of the German Stock Corporation Act, we did not audit the accuracy of the disclosures or the completeness of the individual disclosures in terms of their content, or the appropriate presentation of the remuneration report.

Hamburg, 12 March 2024

PricewaterhouseCoopers GmbH
Wirtschaftsprüfungsgesellschaft

Alexander Fernis
Wirtschaftsprüfer [German Public Auditor]

ppa. Stefanie Bubbers
Wirtschaftsprüferin [German Public Auditor]

2. Details in accordance with Section 87a, Paragraph 1 of the German Stock Corporation Act to describe the modified remuneration system of the members of the Board of Management of Jungheinrich AG (for agenda item 7)

Preamble

In December 2023, the Supervisory Board of Jungheinrich AG (hereinafter "Jungheinrich") decided to amend certain aspects of the remuneration system for the members of the Board of Management approved by the Annual General Meeting on 10 May 2022. The amendments primarily relate to granting other event-based remuneration components, the amount of the severance cap and clarifications regarding inclusion in D&O insurance, leave compensation in association with post-contractual non-competition clauses, the termination of Board of Management service contracts and the amount of LTI payments if contracts are terminated in the course of the year. The slightly modified remuneration system presented below took effect as of 1 January 2024. This remuneration system enables the implementation of the legal provisions for remunerating the Board of Management based on the act transposing the second Shareholder Rights Directive. In addition, the system fundamentally takes account of the recommendations of the German Corporate Governance Code (GCGC) dated 28 April 2022 and published in the German Federal Gazette on 27 June 2022.

The remuneration system is applicable to all new employment contracts with members of the Board of Management and to contract extensions. The existing members of the Board of Management can be transferred to the amended remuneration system with effect from 1 January 2024.

I. Principles of the remuneration system and contribution to advancing the business strategy and to long-term performance

In enhancing the Board of Management remuneration system, the Supervisory Board has pursued specific overall objectives:

Focus on strategy

The aim of the remuneration system is to support the achievement of Jungheinrich's strategic goals and to ensure appropriate remuneration for the members of the Board of Management. By selecting performance criteria for short-term and long-term variable remuneration and setting ambitious targets for the individual performance criteria, the Supervisory Board has ensured that the remuneration system is consistent with Jungheinrich's long-term business strategy.

Sustainability

The Board of Management remuneration system is consistent with Jungheinrich's corporate strategy, which is focused on creating sustainable value in addition to achieving profitable growth. Incorporating sustainability targets into short and long-term variable remuneration gives greater priority to social and environmental issues and promotes sustainable action by the company.

The character of a family business

The remuneration system reflects Jungheinrich's character as a family business and places a focus on trust and long-term relationships. Any tendency towards too high a level of short-term risk is counteracted by an emphasis on the fixed remuneration components.

Interests of shareholders and other stakeholders

Jungheinrich's remuneration system takes the interests of shareholders into consideration in addition to those of the Board of Management members, employees and customers. The share aspect of the long-term variable remuneration and the incorporation of share-based performance criteria take account of shareholders' interests.

Clarity and comprehensibility

The remuneration system for the members of Jungheinrich's Board of Management is clearly and comprehensibly structured. It complies with the provisions of the German Stock Corporation Act in the version of the act transposing the second Shareholder Rights Directive dated 12 December 2019 and fundamentally takes account of the recommendations of the German Corporate Governance Code dated 28 April 2022.

II. Method for establishing, implementing and reviewing the remuneration system

The Personnel Committee develops recommendations for the Board of Management remuneration system that are based, among other things, on the recommendations and suggestions of the German Corporate Governance Code in its applicable version. The Supervisory Board deliberates on the recommendations of the Personnel Committee and decides on the system for remunerating the Board of Management. The Supervisory Board can bring in an external consultant and ensure their independence in the appointment process.

The Supervisory Board presents the remuneration system that it has decided on to the Annual General Meeting for approval. If the Annual General Meeting does not approve the system presented, the Supervisory Board presents a reviewed remuneration system to the next Annual General Meeting at the latest for approval.

In accordance with the remuneration system presented to the Annual General Meeting, the Supervisory Board determines the specific target remuneration as well as the short and long-term performance criteria of the variable remuneration components for the upcoming financial year.

To ensure market-standard, competitive remuneration, the Supervisory Board reviews the remuneration system and remuneration amounts of the Board of Management every two years. The Personnel Committee supports the Supervisory Board with this review by undertaking preparations and providing recommendations.

As part of the review, the degree to which the remuneration is horizontally standard (comparison with Board of Management remuneration at other companies) and vertically standard (remuneration and employment conditions within Jungheinrich) is examined and assessed. For horizontal comparison, companies that are comparable with Jungheinrich, particularly with regard to country, sector and size, are used. Within Jungheinrich, top level management and the company's overall workforce are used for the vertical comparison both for current ratios and for ratios as they have developed over time. Top level management comprises executive level management and level one management in Germany. The company's overall workforce consists of its other salaried employees in Germany (excluding trainees and apprentices).

Changes to the remuneration system are made by the Supervisory Board if needed. The remuneration system is presented to the Annual General Meeting again for approval at least once every four years or in the event that significant changes are decided on.

With regard to the method for establishing, implementing and reviewing the remuneration system, the provisions applicable for handling conflicts of interest are also observed.

III. Components of the remuneration system

A. Overview of the remuneration components

The annual remuneration of the members of Jungheinrich's Board of Management comprises non-performance-related and performance-related remuneration components. The non-performance-related component consists of three elements: basic remuneration, ancillary benefits and company pension. The performance-related remuneration consists of two elements: A member of the Board of Management receives short-term variable remuneration with a one-year term as a short-term incentive (STI) and virtual performance shares with a term of three years as a long-term incentive (LTI).

Remuneration components	Arrangement	
Non-performance-related remuneration		
Basic remuneration	<ul style="list-style-type: none"> • Fixed remuneration paid as monthly payments 	
Ancillary benefits	<ul style="list-style-type: none"> • Primarily company car and insurance policies 	
Pension	<ul style="list-style-type: none"> • Defined benefit commitment for existing members of the Board of Management and generally fixed annual maintenance payment for newly appointed members of the Board of Management 	
Performance-related remuneration		
Short-term variable remuneration	Plan type	<ul style="list-style-type: none"> • Target bonus
	Performance criteria	<ul style="list-style-type: none"> • 45 % Group EBT return on sales • 35 % increase in Group revenue • 20 % lithium-ion equipment ratio
	Discretionary factor	<ul style="list-style-type: none"> • Factor of 0.8 to 1.2
	Payment limit	<ul style="list-style-type: none"> • 150 % of target amount
	Term	<ul style="list-style-type: none"> • One year
Long-term variable remuneration	Plan type	<ul style="list-style-type: none"> • Virtual performance share plan
	Performance criteria	<ul style="list-style-type: none"> • 60 % return on capital employed (ROCE) • 20 % relative total shareholder return (TSR) compared with an individual peer group • 20 % sustainability target
	Discretionary factor	<ul style="list-style-type: none"> • Factor of 0.8 to 1.2
	Payment limit	<ul style="list-style-type: none"> • 180 % of target amount
	Term	<ul style="list-style-type: none"> • Three years
Miscellaneous		
Malus/clawback	<ul style="list-style-type: none"> • Option to reduce or reclaim variable remuneration on a pro rata basis in the event of significant, deliberate or grossly negligent breaches of duty 	
Maximum remuneration	<ul style="list-style-type: none"> • Limit on total remuneration granted for one financial year in accordance with Section 87a, Paragraph 1, Sentence 2, Item 1 of the German Stock Corporation Act: <ul style="list-style-type: none"> – Chairman of the Board of Management: €3,500,000.00 – Ordinary members of the Board of Management: €2,300,000.00 	
Severance cap	<ul style="list-style-type: none"> • Severance equal to the total of basic remuneration, STI and LTI for two years at a maximum or the remainder of the term of office at a maximum 	

The target total remuneration comprises the total of the non-performance-related and performance-related remuneration components. The STI and LTI are used as a basis with their target amount, i.e. the amount when target achievement is 100 per cent. The share of long-term variable remuneration is higher than the share of one-year variable remuneration. Event-related remuneration components are not considered. The shares of the remuneration components in the target total remuneration are as follows:

Remuneration component	Share in target total remuneration
Basic remuneration	~ 40–50 %
Ancillary benefits	~ 1–5 %
Pension	~ 5–15 %
Short-term incentive	~ 15–25 %
Long-term incentive	~ 20–30 %

B. Non-performance-related remuneration

The non-performance-related remuneration comprises the basic remuneration, ancillary benefits and pension.

1. Basic remuneration

The basic remuneration is a fixed amount and is paid as monthly payments.

2. Ancillary benefits

Each member of the Board of Management also receives ancillary benefits in the form of emoluments in kind and other emoluments. The ancillary benefits essentially consist of a company car and accident insurance for members of the Board of Management. The Board of Management members are also covered by standard directors and officers liability insurance (referred to as D&O insurance), the deductible of which complies with the requirements of company law.

3. Pension

The current members of Jungheinrich's Board of Management are entitled to a retirement and disability pension as well as support for surviving family members. The pension takes the form of a defined benefit commitment that entitles the member of the Board of Management to a pension payable for life from the end of their 63rd year.

Aspect	Specificity
Commitment type	Defined benefit commitment
Commencement of pension	End of 63 rd year
Basic amount	€30,000.00 per year
Increase per year on Board of Management	€4,200.00 per year
Payment options	Monthly payment (annual increase of 1%)
Disability / death	Disability: 100 % Death: 50 %

Newly appointed members of the Board of Management are granted a fixed annual maintenance payment which is paid once a year in addition to the fixed remuneration. These members of the Board of Management can use this pension payment to manage their pension on an independent basis. Apart from this, these members of the Board of Management are granted no other company pension from Jungheinrich. In the case of new members of the Board of Management who were already salaried employees of the Jungheinrich Group before their appointment and therefore have a commitment to receive a company pension, the Supervisory Board can continue this commitment as an exception instead of granting a pension payment.

4. Other event-related remuneration components

The company generally does not grant the members of the Board of Management any guaranteed variable remuneration. However, if a new member of the Board of Management loses variable remuneration by leaving his or her previous employer, individual agreements may be entered into granting event-related sign-on or recruitment bonuses if the new member of the Board can provide proof. This compensation for lost variable remuneration from the previous employer is made in several payments and is linked to payment conditions.

The Supervisory Board may also decide to grant transfer benefits, such as the reimbursement of moving costs, for a limited time in individual cases.

Event-related remuneration components are taken into account for determining whether the upper limit for remuneration has been reached, but not for target remuneration.

C. Performance-related remuneration

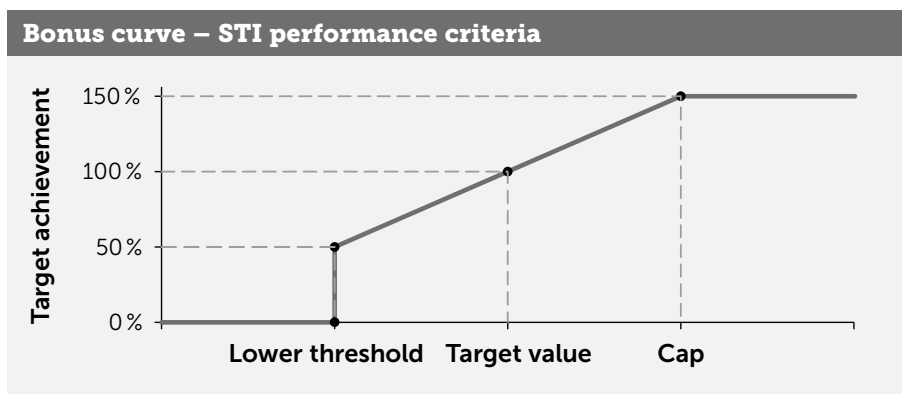
The performance-related remuneration comprises the short-term variable remuneration with a one-year term and the virtual performance shares with a three-year term. It incentivises the implementation of Jungheinrich's strategy as well as the long-term and sustainable performance of the company. The Supervisory Board sets ambitious short and long-term targets for the performance criteria every year that are based on operating management and the corporate strategy. The amount of the variable remuneration depends on the achievement of the targets set, among other things.

1. Short-term variable remuneration (STI)

The short-term variable remuneration contributes to the advancement of the business strategy by rewarding the operational implementation of the corporate strategy within a financial year. The breakdown of the relevant performance criteria for assessing success is 45 per cent for the Group earnings-before-tax return on sales, (Group EBT return on sales), 35 per cent for the increase in Group revenue and 20 per cent for the equipment ratio of trucks with lithium-ion batteries. The Group EBT return on sales and the increase in Group revenue feed into Jungheinrich's strategy to achieve profitable growth. The equipment ratio of trucks with lithium-ion batteries reflects Jungheinrich's social and environmental responsibility in the form of a sustainability target. The expansion of the product portfolio to include additional trucks with fully integrated lithium-ion batteries is an important strategic initiative that makes an effective contribution to sustainability.

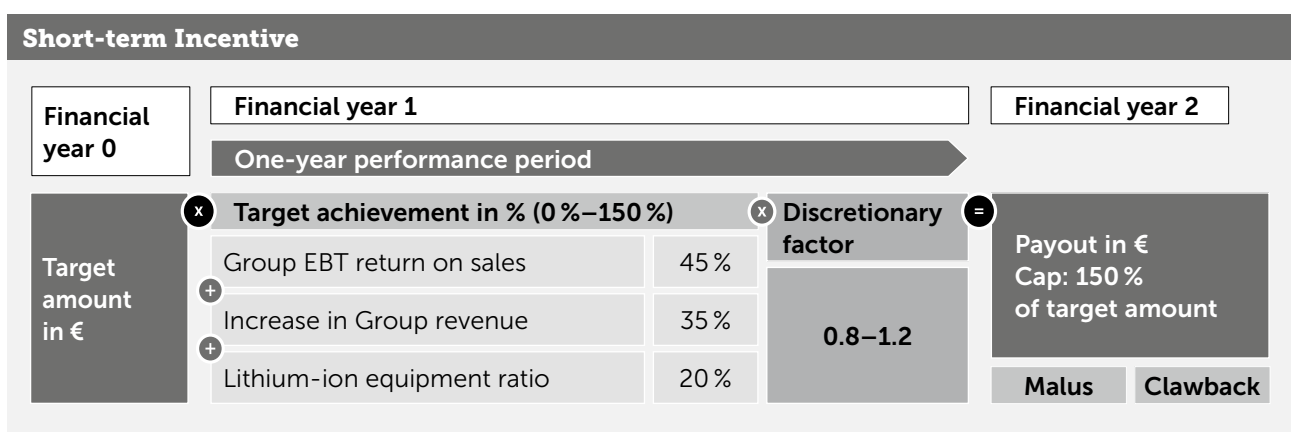
Before or at the start of the financial year, challenging threshold, target and cap values are set for each performance criterion. The target values are derived from the operating or strategic corporate planning. If the performance is below the threshold value, the target achievement is 0 per cent and the STI can be completely disregarded as a result. At the upper end, target achievement is capped at 150 per cent.

For the financial targets and the "lithium-ion equipment ratio" sustainability target, a graph of the bonus curves looks as follows:



The threshold, target and cap values of the STI performance criteria are published in the remuneration report for the respective financial year provided that this is not detrimental to Jungheinrich's market position.

The amount of the short-term variable remuneration for a financial year is determined using the target achievement of the set performance criteria. After the Supervisory Board approves the consolidated financial statements relevant for the financial year, the target achievement is determined for each performance criterion. This is done by comparing the actual values achieved with the set target values. The degrees of target achievement calculated in this way are multiplied by the respective weighting of the performance criterion and then added together to determine the overall target achievement. On an exceptional basis, the Supervisory Board can multiply the degree of overall target achievement by a factor of between 0.8 and 1.2 in the form of a discretionary decision due to extraordinary events or due to the individual performance of one or more members of the Board of Management and amend it as a result. The overall target achievement is multiplied by the target amount to determine the payment amount. This is limited to 150 per cent of the target amount.



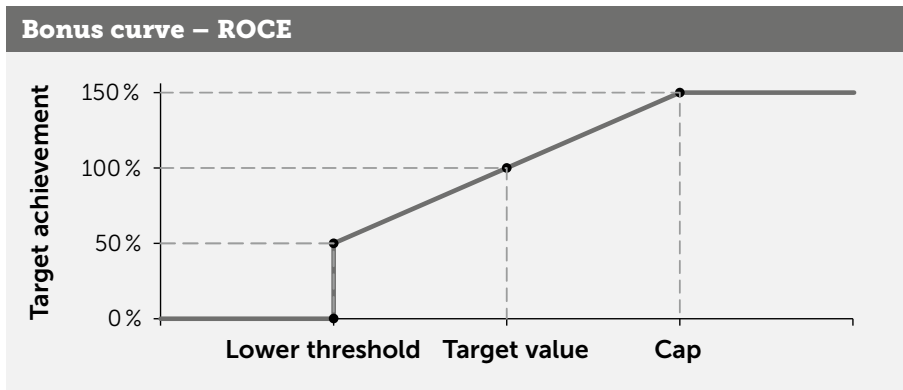
The performance criteria and target values for the performance criteria may not be subsequently changed in principle. The Supervisory Board may take extraordinary developments into account as appropriate in accordance with the recommendation in G.11 of the German Corporate Governance Code in justified exceptional cases that are not related to the Board of Management's performance based on its prudent judgement when calculating the degrees of target achievement or by subsequently adjusting the LTI target values and performance criteria during the current performance period. Extraordinary developments refer solely to significant business changes not taken into consideration in operational planning, in particular significant purchases or sales of companies, restructuring, changes to the corporate strategy or business model, changes to tax or accounting regulations with substantial effects, or far-reaching and unforeseeable changes to the economic situation (for example, as a result of severe economic crises), the effects of which are not sufficiently reflected in the target achievement. Generally unfavourable market developments are expressly not considered to be exceptional developments. If exceptional developments that require an adjustment as outlined above occur, corresponding details will be provided in the next annual remuneration report.

2. Long-term variable remuneration (LTI)

The share-based LTI contributes to the advancement of the business strategy by rewarding a long-term increase in Jungheinrich's value. Since the strategy of achieving profitable growth is largely dependent on the capital available, it is particularly important to focus on value in the long term with regard to the use of the capital employed. By incorporating absolute and relative share price performance, the LTI helps to link the interests of shareholders and members of the Board of Management more closely together. Overall, an incentive is created to increase the company's value on a long-term and sustainable basis.

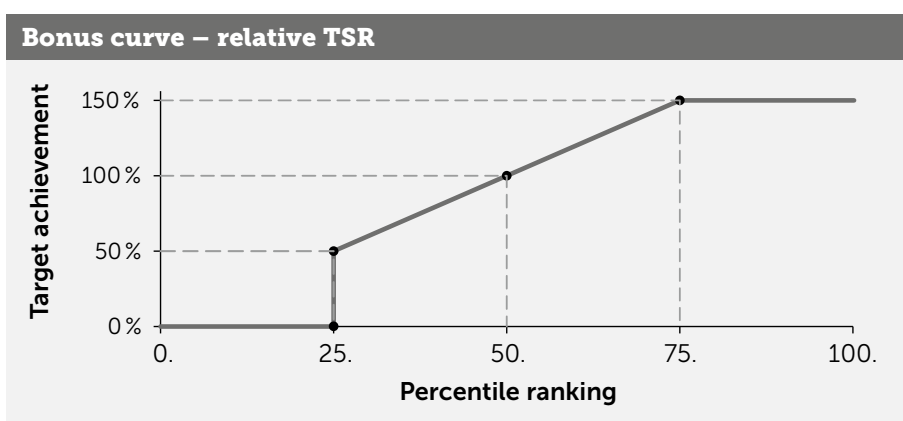
The LTI is granted every year as a tranche in the form of virtual performance shares and is therefore share-based. At the start of the term, the target amount of the LTI is divided by Jungheinrich's average share price (arithmetic mean of the closing prices in the last 120 trading days before the start of the performance period) to calculate the number of virtual shares assigned conditionally (virtual performance shares – VPSs). This number of VPSs can increase or decrease depending on the target achievement of the cumulatively linked performance criteria of return on capital employed (ROCE), relative total shareholder return (TSR) compared with an individual peer group, and a sustainability target. The number of VPSs can also be completely disregarded if the targets set are missed by a significant amount.

The first LTI performance criterion is the ROCE, which is weighted at 60 per cent. Before or at the start of every financial year, the Supervisory Board decides on challenging threshold, target and cap values for the ROCE of the respective new tranche which are valid for the entire three-year term of the tranche. The target value set by the Supervisory Board every year is based on the return on capital employed strategically expected. After the Supervisory Board approves the consolidated financial statements relevant for the last financial year in the performance period, the target achievement is determined for the ROCE. This is done by comparing the actual ROCE value achieved at the end of the three-year performance period with the set target value.



The second performance criterion, the relative TSR, compares the TSR performance of Jungheinrich with the TSR performance of an individual peer group and is weighted at 20 per cent. The peer group comprises the same listed companies that are used for the horizontal market comparison. The TSR performance is calculated as the ratio of the share price performance plus dividends paid at the end of the performance period to the value at the start of the performance period. The TSR performance is determined for each company in the peer group and Jungheinrich after the performance period ends. The resulting individual values are subsequently ranked and given a percentile ranking, with the 0th Percentile ranking corresponding to the lowest TSR performance and the 100th percentile ranking to the highest TSR performance.

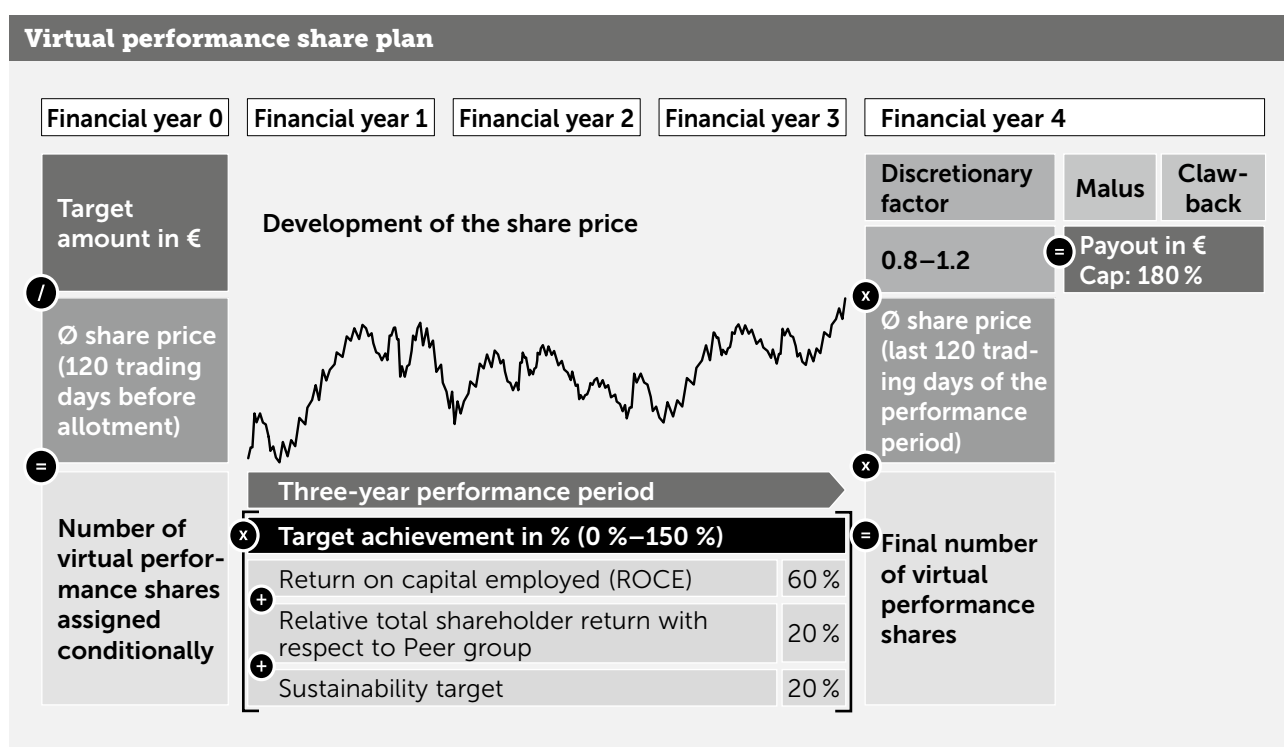
The target achievement for the relative TSR is determined after the performance period ends based on Jungheinrich's percentile ranking: Up to the 25th percentile ranking, the target achievement corresponds to 0 per cent; at the 25th percentile ranking, 50 per cent; at the 50th Percentile ranking, 100 per cent; and from the 75th percentile ranking upwards, 150 per cent. Between the percentile rankings mentioned, the target achievement is interpolated on a linear basis.



The third performance criterion is a non-financial target which is weighted at 20 per cent. The non-financial target is newly set by the Supervisory Board every year and can be selected from a catalogue of criteria for new LTI tranches. This catalogue includes but is not limited to the following criteria: lithium-ion equipment ratio, CO₂ reduction. The specific details of the sustainability target are published in the remuneration report provided that this is not detrimental to Jungheinrich's competitive position.

The degrees of target achievement calculated for the ROCE, the relative TSR and the non-financial target are multiplied by the respective weighting of the performance criterion and then added together to determine the overall target achievement.

The final number of virtual performance shares is determined after the performance period ends by multiplying the number of VPSs assigned originally by the overall target achievement. The final number of virtual performance shares is subsequently multiplied by the average share price at the end of the performance period (arithmetic mean of the closing prices in the last 120 trading days before the end of the performance period) to determine the payment amount. On an exceptional basis, the Supervisory Board can multiply the payment amount by a factor of between 0.8 and 1.2 in the form of a discretionary decision due to extraordinary events or due to the individual performance of one or more members of the Board of Management and amend it as a result. In all cases, the payment amount is limited to 180 per cent of the target amount.



The performance criteria and target values for the performance criteria may not be subsequently changed in principle. The Supervisory Board may take extraordinary developments into account as appropriate in accordance with the recommendation in G.11 of the German Corporate Governance Code in justified exceptional cases that are not related to the Board of Management's performance based on its prudent judgement when calculating the degrees of target achievement or by subsequently adjusting the LTI target values and performance criteria during the current performance period. Extraordinary developments refer solely to significant business changes not taken into

consideration in operational planning, in particular significant purchases or sales of companies, restructuring, changes to the corporate strategy or business model, changes to tax or accounting regulations with substantial effects, or far-reaching and unforeseeable changes to the economic situation (for example, as a result of severe economic crises), the effects of which are not sufficiently reflected in the target achievement. Generally unfavourable market developments are expressly not considered to be exceptional developments. If exceptional developments that require an adjustment as outlined above occur, corresponding details will be provided in the next annual remuneration report.

Due to the switch to the new remuneration system, there is a modified payment structure for the current members of the Board of Management, as a result of which certain remuneration elements will be paid at a later stage. To make the transition to the new system easier for the members of the Board of Management, they will receive a one-off transition payment in return in 2023 which will be offset against later payments.

D. Miscellaneous

1. Malus and clawback

The short-term variable remuneration and virtual performance shares are subject to malus and clawback conditions. For significant, deliberate or grossly negligent breaches of duty by the members of the Board of Management, the Supervisory Board is entitled to retain up to 50 per cent of the as yet unpaid variable remuneration granted for the financial year in which the breach of duty occurs (malus) and to reclaim up to 50 per cent of the variable remuneration already paid for a specific period of time (clawback). The Supervisory Board's decision in this regard is based on its prudent judgement. The potential liability of the member of the Management Board for damages to the company in accordance with Section 93, Paragraph 2 of the German Stock Corporation Act is not affected by this.

2. Maximum remuneration

The remuneration of the Board of Management is limited in two regards. First, the variable remuneration components are limited in terms of their amount (short-term variable remuneration: 150 per cent of the target amount, virtual performance shares: 180 per cent of the target amount). Second, the Supervisory Board has set a maximum remuneration in accordance with Section 87a, Paragraph 1, Sentence 2, Item 1 of the German Stock Corporation Act limiting the payable remuneration that is granted for a financial year. This maximum remuneration comprises the basic remuneration, ancillary benefits, pension and payments under the STI and LTI and any other event-related remuneration components. The maximum remuneration is €3,500,000.00 for the Chairman of the Board of Management and €2,300,000.00 for each of the ordinary members of the Board of Management.

IV. Remuneration-related legal transactions

A. Terms of Board of Management employment contracts

The Board of Management employment contracts are concluded for the duration of the respective appointment and extended for the duration of the re-appointment. Ordinary members of the Board of Management are appointed for three years as a rule and the Chairman of the Board of Management for four years as a rule.

The Board of Management employment contracts do not contain an ordinary termination option for either party. This does not affect the mutual right to terminate the Board of Management employment contract without notice for good cause. Subject to any deviating individual agreements and taking into account appropriate deadlines, the employment contract ends without any need for termination if the appointment as a member of the Board of Management ends due to the end of a term, withdrawal, resignation or termination by mutual consent or if the member of the Board of Management becomes permanently unable to work or passes away.

B. Benefits upon termination of office or contract

In the event of a premature termination of either the appointment of the member of the Board of Management as a member of the Board of Management or the employment contract, any payments to the member of the Board of Management that may be required (in the absence of good cause as defined in Section 626 of the German Civil Code), including ancillary benefits, should not exceed the sum of the basic remuneration, STI remuneration and LTI remuneration for two years or the value of the remuneration for the remaining term of the employment contract (severance cap). Payments are credited against any leave compensation in connection with agreed post-contractual non-competition clauses.

C. Change of control

There are no commitments in the event of a premature termination of a position on the Board of Management as a result of a change of control.

D. Appointment or departure during the year

If a member joins or leaves the Board of Management during a financial year, the remuneration is granted pro rata temporis.

In the event of a (premature) termination of the employment contract or the commencement of a pension, the as yet unpaid virtual performance shares of the ongoing LTI tranches will remain at the agreed amount (pro rata temporis if the member leaves during the year) and be paid after the Supervisory Board assesses the target achievement in accordance with the regular specifications. Early payment will not occur. Virtual performance shares from ongoing tranches will cease without any substitution if the employment contract of a member of the Board of Management is extraordinarily terminated by the company for good cause or the member of the Board of Management resigns from their position.

E. Remuneration of Supervisory Board mandates within and outside of the Jungheinrich Group

Any remuneration of a member of the Board of Management for Supervisory Board mandates at companies in which Jungheinrich or a company affiliated with Jungheinrich has a significant shareholding are taken into account for the emoluments of the member of the Board of Management. The Supervisory Board has the right to decide whether and to what extent the remuneration payable to the member of the Board of Management for holding Supervisory Board mandates outside of the Group should be taken into account for the emoluments of the member of the Board of Management.

V. Temporary deviation from the remuneration system

The Supervisory Board may deviate from the remuneration system on an exceptional basis in accordance with the legal provision of Section 87a, Paragraph 2, Sentence 2 of the German Stock Corporation Act if extraordinary circumstances necessitate a deviation in the interest of the company's long-term welfare. This requires a Supervisory Board resolution that establishes the need for a deviation in a transparent and justified manner. The components of the remuneration system which may be deviated from under the circumstances mentioned are the remuneration structure as well as the set performance criteria and targets in the STI and LTI. If this happens, the Supervisory Board may also grant additional remuneration components on a temporary basis. In addition, the components tangibly affected by the deviation from the remuneration system and the need for this deviation must be detailed to the shareholders in the remuneration report.

III. Further information on convening and conducting the Annual General Meeting, on conditions for attending the Annual General Meeting, for the exercise of voting rights by ordinary shareholders and other shareholder rights

1. Notifications pursuant to Section 49, Paragraph 1, Sentence 1, Item 1 of the German Securities Trading Act

The company's share capital at the time the notice convening the Annual General Meeting was published in the Federal Gazette was €102,000,000.00, which is divided into 102,000,000 shares consisting of 54,000,000 no-par-value ordinary shares and 48,000,000 no-par-value preferred shares without voting rights. Each ordinary share has one vote at the Annual General Meeting, so that the total number of voting rights at the time the notice convening the Annual General Meeting was published in the Federal Gazette was 54,000,000. No voting rights may be exercised from treasury shares held by the company. The company currently holds no treasury shares.

2. Conditions for participation in the Annual General Meeting; video and audio stream

Holders of ordinary and preferred shares who wish to attend the Annual General Meeting, and holders of ordinary shares who wish to exercise their voting rights, must register. Registration must be received by the company at the following address:

Jungheinrich AG
c/o Deutsche Bank AG
Securities Production
General Meetings
Postfach 20 01 07
60605 Frankfurt, Germany

Fax: +49 (0)69 120 128 6045
Email: wp.hv@db-is.com

no later than

8 May 2024 (24:00 p.m.)

in text form (Section 126b of the German Civil Code) in German or English.

The following provisions apply to bearer shares: holders of ordinary and preferred shares who wish to attend the Annual General Meeting, and holders of ordinary shares who wish to exercise their voting rights, must provide a share certificate. Holders of bearer shares demonstrate their right to attend the Annual General Meeting and exercise their voting rights by means of a share certificate issued in accordance with Section 67c, Paragraph 3 of the German Stock Corporation Act by the final intermediary, which may also be sent directly to the company by the final

intermediary. Holders of bearer shares who do not keep their shares in a securities account managed by an intermediary demonstrate their right to attend the Annual General Meeting and exercise their voting rights by means of a share certificate issued by the company, a notary registered within the European Union, a securities depository or an intermediary. The share certificate for bearer shares must refer to the beginning of the twenty-first day prior to the Annual General Meeting or (in line with the content) the close of business on the twenty-second day prior to the AGM (known as the certificate date), that is

24 April (00:00 a.m.) or 23 April 2024 (24:00 p.m.)

and must be received by the company no later than

8 May 2024 (24:00 p.m.)

at the address provided above for the registration.

In relation to the company, only those holders of bearer shares who provide evidence of their shareholding as described above prior to the deadline will be permitted to attend the Annual General Meeting and to exercise their voting rights. In particular, with relation to the company, disposals or other share transfers that take place after the certificate date have no effect on the scope and the exercise of the previous shareholder's statutory rights to attend and vote. The same applies to the purchase of shares after the certificate date. Persons who do not hold shares as of the certificate date and only become holders of bearer shares at a later date are not entitled to attend or to exercise voting rights. The certificate date has no bearing on dividend rights.

For all interested parties, a freely accessible streaming link will be made available on the company website at

<https://www.jungheinrich.com/investor-relations/hauptversammlung>

which can be used to follow the speeches of the Chairmen of the Supervisory Board and the Board of Management via video and audio stream.

3. Exercising of voting rights and authorisation

Duly registered shareholders can also exercise their voting rights via a proxy, e.g. an intermediary, a shareholder association or another person of their choice. In this case, the rules as described above for bearer shares regarding registering in the required form before the deadline, and providing a share certificate in the required form before the deadline, also apply. The proxy must generally be appointed in text form (Section 126b of the German Civil Code) in accordance with Section 134, Paragraph 3, Sentence 3 of the German Stock Corporation Act.

Holders of ordinary and preferred shares may appoint a proxy by completing the proxy form on the entry card and giving the entry card to the proxy. If the proxy is appointed in another way, additional evidence of the appointment must be sent to the company as described below by the day of the Annual General Meeting. Proxies can also be appointed or withdrawn on the

day of the Annual General Meeting up to the point in time determined by the chairperson of the meeting, and proof can be submitted to the company at the entry and exit points of the meeting.

If an intermediary, a shareholder association or another institution or person deemed to be equivalent in accordance with Section 135 of the German Stock Corporation Act is to be appointed as a proxy, there is no requirement for text form. In this case, the formal requirements are defined in Section 135 of the German Stock Corporation Act. However, we point out that in this case the institution or person to be appointed may require a special proxy form, because in accordance with Section 135 of the German Stock Corporation Act, they are obliged to maintain documented proof of their authorisation. We would ask those shareholders intending to appoint as a proxy an intermediary, a shareholder association or another institution or person deemed equivalent in accordance with Section 135 of the German Stock Corporation Act to please ask these institutions or persons about any formal requirements. Section 67a, Paragraph 4 of the German Stock Corporation Act defines an intermediary as a person providing custodial or administrative services for securities, or managing securities accounts for shareholders or others, if the services are related to shares in companies registered in a member state of the European Union or another signatory state to the agreement on the European Economic Area. The term intermediary therefore particularly includes banks within the meaning of Article 4, Paragraph 1, Item 1 of the Capital Requirements Regulation (Regulation (EU) No. 575/2013). Section 67a, Paragraph 5, Sentence 2 of the German Stock Corporation Act defines a final intermediary as whoever holds company shares in custody for a shareholder.

The proof of authorisation must either be presented by the proxy on the day of the Annual General Meeting or sent to the company at the following address by the day of the Annual General Meeting:

Jungheinrich AG
AGM Department
Friedrich-Ebert-Damm 129
22047 Hamburg, Germany
Fax: +49 (0)40 6948 1288
Email: hv@jungheinrich.de

We give shareholders with voting rights the option of appointing the proxy designated by the company to represent them in the virtual Annual General Meeting. In this case, the rules as described above for bearer shares regarding registering in the required form before the deadline, and providing a share certificate in the required form before the deadline, also apply. The proxy form and voting instructions for the company proxy can be declared to the company **no later than 13 May 2024** (date of receipt) at the following address:

Jungheinrich AG
AGM Department
Friedrich-Ebert-Damm 129
22047 Hamburg, Germany
Fax: +49 (0)40 6948 1288
Email: hv@jungheinrich.de

Further details will be sent in writing to shareholders with voting rights. Proxies and voting instructions for the company proxy can also be appointed or withdrawn on the day of the Annual General Meeting up to the point in time determined by the chairperson of the meeting, and proof can be submitted to the company at the entry and exit points of the meeting.

If a shareholder appoints more than one proxy, the company may reject one or more of them.

4. Procedure for exercising voting rights by postal vote

Ordinary shareholders can also cast their votes electronically or in writing (postal vote). Registration for the Annual General Meeting in the required form before the deadline is a prerequisite for the exercise of voting rights.

Following registration, the form sent with the entry card is to be used for postal voting. Postal votes must be received by the company **no later than 13 May 2024 (date of receipt)** at the following address:

Jungheinrich AG
AGM Department
Friedrich-Ebert-Damm 129
22047 Hamburg, Germany
Fax: +49 (0)40 6948 1288
Email: hv@jungheinrich.de

5. Motions and election proposals by shareholders

Shareholders whose shares account in aggregate for one-twentieth of the share capital or the proportional amount of €500,000.00 (the latter corresponding to 500,000 shares) may request that items be added to the agenda and made public in accordance with Section 122, Paragraph 2 of the German Stock Corporation Act.

The shareholders must demonstrate that they have held the shares for at least 90 days prior to receipt of the request and that they hold the shares until the decision on their motion has been made by the Board of Management. An explanatory statement or draft resolution must be enclosed with each new agenda item.

The request must be received by the company at the following address:

Jungheinrich AG
Board of Management
Friedrich-Ebert-Damm 129
22047 Hamburg, Germany

or in electronic form (i.e. with a qualified electronic signature) pursuant to Section 126a of the German Civil Code at the email address

hv@jungheinrich.de

at least 30 days prior to the Annual General Meeting, i.e. no later than the close of

14 April 2024 (24:00 p.m.).

Counter motions with explanatory statements by shareholders opposing a proposal by the Board of Management and Supervisory Board on a particular agenda item pursuant to Section 126 of the German Stock Corporation Act, or proposals from shareholders on the election of Supervisory Board members or auditors pursuant to Section 127 of the German Stock Corporation Act, may only be sent to the following address as original documents, by fax or email.

Jungheinrich AG
AGM Department
Friedrich-Ebert-Damm 129
22047 Hamburg, Germany
Fax: +49 (0)40 6948 1288
Email: hv@jungheinrich.de

Counter motions and election proposals from shareholders received at least 14 days prior to the date of the Annual General Meeting, i.e. no later than the close of

30 April 2024 (24:00 p.m.)

at the above address, together with any comment by the management, will be made immediately available to all shareholders online at

<https://www.jungheinrich.com/investor-relations/hauptversammlung>

provided that the other conditions for mandatory publication as defined in Section 126 or 127 of the German Stock Corporation Act are satisfied. This is particularly the case when a share certificate is presented for bearer shares. Counter motions from shareholders sent to a different address will not be considered.

6. Right to information

In accordance with Section 131, Paragraph 1 of the German Stock Corporation Act, any shareholder in the Annual General Meeting may request information from the Board of Management about matters concerning the company, insofar as the information is necessary for the proper consideration of an agenda item and there is no right to refuse the provision of such information. The duty of the Board of Management to provide information also includes the legal and business relationships of the company with its affiliated companies. Furthermore, it also covers the position of the Group and the companies included in the consolidated financial statements.

7. Further explanations and publications on the company website

This invitation, further information and detailed comments on shareholder rights can be found online at

<https://www.jungheinrich.com/investor-relations/hauptversammlung>.

Information pursuant to Section 124a of the German Stock Corporation Act is made available to investors on the company website at

<https://www.jungheinrich.com/investor-relations/hauptversammlung>.

There is no obligation for the Board of Management to provide a report with explanatory notes pursuant to Sections 315a and 289a of the German Commercial Code since the requirements for this are not met.

As referred to above, the statements by the meeting chairperson at the opening of the Annual General Meeting and the speeches of the Chairs of the Supervisory Board and the Board of Management can be accessed by everyone via the freely accessible video and audio streaming link provided above, thereby enabling all interested parties to follow these proceedings live.

8. Data protection information

In this section we inform our shareholders about their personal data that we process or that of a statutory or appointed proxy in connection with the preparation, holding and follow-up of our Annual General Meeting and about their rights concerning the processing of their data under Regulation (EU) 2016/679 (General Data Protection Regulation – GDPR) and the German Federal Data Protection Act.

Categories of personal data processed

The company processes the following categories of personal data about its shareholders for the organisation of the Annual General Meeting: contact details (e.g. name and email address), information about their shares (e.g. number of shares) and administrative data (e.g. entry card number).

Legal basis and purpose of data processing

Data is processed to prepare, hold and follow up the Annual General Meeting. The processing of personal data in the context of the Annual General Meeting takes place on the basis of Article 6, Paragraph 1(c) of the GDPR. This provides that the processing of personal data is lawful if it is required to meet a legal obligation. The company is legally obliged to hold an Annual General Meeting of shareholders. To satisfy this obligation, it is necessary to process the aforementioned categories of personal data. Shareholders cannot register for the Annual General Meeting without providing their personal details.

Controller

Jungheinrich AG is the controller for data processing. Contact information for the controller is:

Jungheinrich AG
Group Data Protection Officer
Friedrich-Ebert-Damm 129
22047 Hamburg, Germany
Email: datenschutz@jungheinrich.de

Disclosure of personal data / use of service providers

Personal data concerning shareholders is not generally transferred to third parties. Third parties do exceptionally gain access to the data insofar as they have been engaged by the company to provide services in the context of organising the Annual General Meeting. This relates to typical service providers for shareholder meetings, such as specialised agencies, law firms or public auditors. These service providers only receive personal data to the extent necessary for them to perform the service.

While exercising their statutory right to inspect the list of people attending the Annual General Meeting, other participants and shareholders may see data about shareholders that is recorded in the list of participants. Shareholders' personal data is also made public in connection with requests to add items to the agenda, counter motions and proposals for election that must be published, if these are made by shareholders.

Retention period

We erase the personal data mentioned above as soon as it is no longer necessary for the purposes mentioned above, as long as we are not required by law to retain the data for longer. Depending on the specific case, the data collected in connection with the Annual General Meeting is retained for up to three years (but not less than two years) after the end of the Annual General Meeting and then erased, unless the further processing of the data is still necessary in the specific case to process proposals, decisions or legal procedures relating to the Annual General Meeting.

Notice regarding photographs

During the Annual General Meeting, we reserve the right to produce and edit sound recordings and images of the attendants and shareholders for the purpose of internal documentation, unless they are objected to in individual instances. The legal basis for this is Article 6 (1)f of the GDPR, which permits data processing provided there is a legitimate interest. During production of the photos, care will be taken that the legitimate interests of the persons portrayed are not compromised. The image and sound recordings will not be transferred to third parties and will be deleted as described above.

Shareholder data protection rights

Upon request, shareholders have the right to receive information about stored data that concerns them at no charge (Article 15 of the GDPR). In addition, they have the right to the rectification of inaccurate data (Article 16 of the GDPR), the right to demand the restriction of excessive data processing (Article 18 of the GDPR), and the right to demand the erasure of

wrongfully processed data or of personal data that has been stored too long (Article 17 of the GDPR – provided this does not conflict with any legal retention obligation or any other reasons stipulated by Article 17(3) of the GDPR). Furthermore, shareholders have the right to receive all data concerning them which is stored by us in a common file format (Article 20 of the GDPR – right to data portability).

When we process shareholder data for the legitimate interests of Jungheinrich AG, shareholders have the right to object at any time, on grounds relating to their personal situation, to processing of personal data concerning them (Article 21 of the GDPR – right to object). Data processing will then be stopped unless we can demonstrate compelling legitimate grounds for the processing which override their interests, rights and freedoms or the processing is for the establishment, exercise or defence of legal claims.

To exercise these rights, shareholders should simply send an email to:

datenschutz@jungheinrich.de

In addition, shareholders have the right to file a complaint with a data protection supervisory authority.

The data protection officer of Jungheinrich AG can be reached at the following address:

Jungheinrich AG
Group Data Protection Officer
Friedrich-Ebert-Damm 129
22047 Hamburg, Germany
Email: datenschutz@jungheinrich.de

Hamburg, April 2024

Jungheinrich AG
The Board of Management

The only relevant document for the purposes of the German Stock Corporation Act is the notice to convene the meeting and invitation published in the Federal Gazette on 4 April 2024.

Jungheinrich Aktiengesellschaft

Friedrich-Ebert-Damm 129

22047 Hamburg, Germany

Phone: +49 40 6948-0

Fax: +49 40 6948-1777

Internet: www.jungheinrich.com

E-Mail: info@jungheinrich.com