

Jungheinrich AG **remuneration report**

for the 2024 financial year

Jungheinrich AG remuneration report for the 2024 financial year

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 Aktiengesellschaft (hereinafter: Jungheinrich AG) in the 2024 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.

In December 2023, the Supervisory Board adopted a selective update to the remuneration system for members of the Board of Management in effect as of 2022. This update became effective on 1 January 2024. The amendments primarily relate to granting other event-based remuneration components, the amount of the severance cap and clarifications regarding D&O insurance, leave compensation in association with post-contractual non-competition clauses, the termination of Board of Management employment contracts and the amount of LTI payments if Board of Management employment contracts are terminated in the course of the year. The update to the remuneration system for the members of the Board of Management adopted by the Supervisory Board was presented to the Annual General Meeting on 15 May 2024 and approved with 100 per cent of the votes.

The remuneration report for the 2023 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 2024 remuneration report.

B. Remuneration system in 2024

The remuneration of the members of Jungheinrich AG's Board of Management in 2024 comprised non-performance-related and performance-related remuneration components. The main components of the remuneration system in 2024 are summarised in the table below:

Remuneration components	Promoting long-term development	Specification 2024
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	• Fixed remuneration paid as monthly payments
Fringe benefits		• Primarily company car and insurance policies
Pension		• Defined benefit commitment for members of the Board of Management who were first appointed before 2024 and generally fixed annual maintenance payment for members of the Board of Management appointed from 2024 onwards
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 cap: 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 cap: 180 % of target amount• Term: Three years
Miscellaneous		
Malus / clawback	Ensuring responsible corporate governance for Jungheinrich AG	• 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">– Chair of the Board of Management: €3,500,000.00– For each ordinary member of the Board of Management: €2,300,000.00
Severance cap	Limit on amount of severance that can be paid in the event of severance	• 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

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. Fringe benefits

Each member of the Board of Management also receives fringe 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 2024, fringe 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. Jungheinrich grants allowances for implementing sustainable mobility to all persons in the Group who are entitled to company cars. Dr Hues made use of this option in the reporting year. 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 excess 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.

For members of the Board of Management who were first appointed before the 2024 financial year (Dr Brzoska, Mr Erlach, Dr Hues, Ms Neuß), the pension takes the form of a defined benefit commitment that entitles the member of the Board of Management to a pension payable when they turn 63.

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 %

Members of the Board of Management who were first appointed from the 2024 financial year onwards (Ms Despineux, Mr Manthey, Mr Panenka, Ms Wulff) 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 members of the Board of Management who were first appointed from the 2024 financial year onwards and 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 maintenance payment. To date, no use of this option has been made.

Provisions for pensions and pension expenses for the members of the Board of Management

Provisions for pensions are formed to finance the defined benefit pensions of the members of the Board of Management. For pensions in the form of a maintenance payment, no provisions are formed; however, pension expenses are incurred in the form of a payment to the members of the Board of Management. The pension expenses for 2024 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 2024 financial year	Present value of pension obligations in accordance with IFRS as at 31/12/2024	Pension expenses (maintenance pay- ment) in the 2024 financial year
Dr Lars Brzoska	76	816	–
Nadine Despineux (from 15 July 2024)	–	–	81
Christian Erlach (until 14 July 2024)	0	1,007	–
Dr Volker Hues	0	1,657	–
Maik Manthey (from 1 July 2024)	–	–	87
Sabine Neuß (until 30 June 2024)	123	623	–
Udo Panenka (from 1 April 2024)	–	–	131
Heike Wulff (from 1 May 2024)	–	–	81

4. Other event-related remuneration components

To recruit qualified candidates for Board of Management positions, the Supervisory Board of Jungheinrich can grant event-related remuneration as an exception. The Supervisory Board made

use of this option when appointing Mr Panenka. As compensation for the loss of his variable remuneration from his previous employer, Mr Panenka was granted a sign-on bonus, payable in three instalments. The first instalment of €100 thousand was payable at the end of 31 December 2024. If his employment contract has not been terminated when the 2025 and 2026 financial years end, the remaining instalments will be paid at identical amounts. In addition, appropriate relocation costs were covered and a limited rental cost allowance was granted for a duration of 12 months, which will be paid in instalments over a period of three years. Furthermore, a limited number of flights to and from his place of residence will be covered by Jungheinrich.

5. Performance-related remuneration

The following chapters describe the structure of the variable remuneration granted and owed in the 2024 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 Board of Management member that is due but has not yet been fulfilled.

In addition, the system of the long-term incentive (LTI) 2024–2026, promised in the 2024 financial year, is voluntarily presented. The promised remuneration is the remuneration that is promised to the members of the Board of Management for the 2024 financial year, regardless of the time of payment (target remuneration).

5.1. Short-term variable remuneration (STI)

Short-term incentive (STI) 2024

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.

Short-term incentive						
2024				2025		
One-year performance period						
Target amount in €	x	Target achievement in % (0 %–150 %)		x	Discretionary factor	=
		Group EBT return on sales	45 %	0.8–1.2	Payout in € Cap: 150 % of target amount	
	+	Increase in Group revenue	35 %			
	+	Lithium-ion equipment ratio	20 %			
						Malus

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 Group revenue (in each case as per the consolidated financial statements) and is taken into account with a weighting of 45 per cent.

The degree to which the target for Group EBT return on sales was achieved in 2024 is 106.33 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 percentage. The increase in Group revenue is taken into account with a weighting of 35 per cent.

The degree to which the target for the increase in Group revenue was achieved in 2024 is 70.30 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 2024 financial year. Target achievement was measured by comparing the actual value achieved in the 2024 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 in previous years, 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 2024 is 116.00 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. It may do so based on its prudent judgement when calculating the degrees of target achievement or by subsequently adjusting the STI 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 compa-

nies, 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 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 / for the 2024 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 the event 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	-4.3 %	0.7 %	5.7 %
Lithium-ion equipment ratio	No information	No information	No information

The target achievement for the performance criteria and the overall target achievement in the STI are as follows in the 2024 financial year:

Performance criteria (weighting)	Target value	Actual value in the 2024 financial year	Target achievement 2024
Group EBT return on sales (45 %)	7.3 %	7.49 %	106.33 %
Increase in Group revenue (35 %)	0.7 %	-2.27 %	70.30 %
Lithium-ion equipment ratio (20 %)	No information	No information	116.00 %
Overall target achievement, weighted (100 %)			95.66 %

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 2024 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	95.66 %	1.0	€566 thousand
Nadine Despineux (from 15 July 2024)	€158 thousand	95.66 %	1.0	€152 thousand
Christian Erlach (until 14 July 2024)	€341 thousand ¹	95.66 %	1.0	€327 thousand
Dr Volker Hues	€341 thousand	95.66 %	1.0	€327 thousand
Maik Manthey (from 1 July 2024)	€171 thousand	95.66 %	1.0	€163 thousand
Sabine Neuß (until 30 June 2024)	€341 thousand ²	95.66 %	1.0	€327 thousand
Udo Panenka (from 1 April 2024)	€256 thousand	95.66 %	1.0	€245 thousand
Heike Wulff (from 1 May 2024)	€159 thousand	95.66 %	1.0	€152 thousand

¹ Mr Erlach resigned from the Board of Management at the end of 14 July, while Mr Erlach's employment contract remains in place until the end of the reporting period. As a result, the remuneration presented for Mr Erlach relates to the full calendar year.

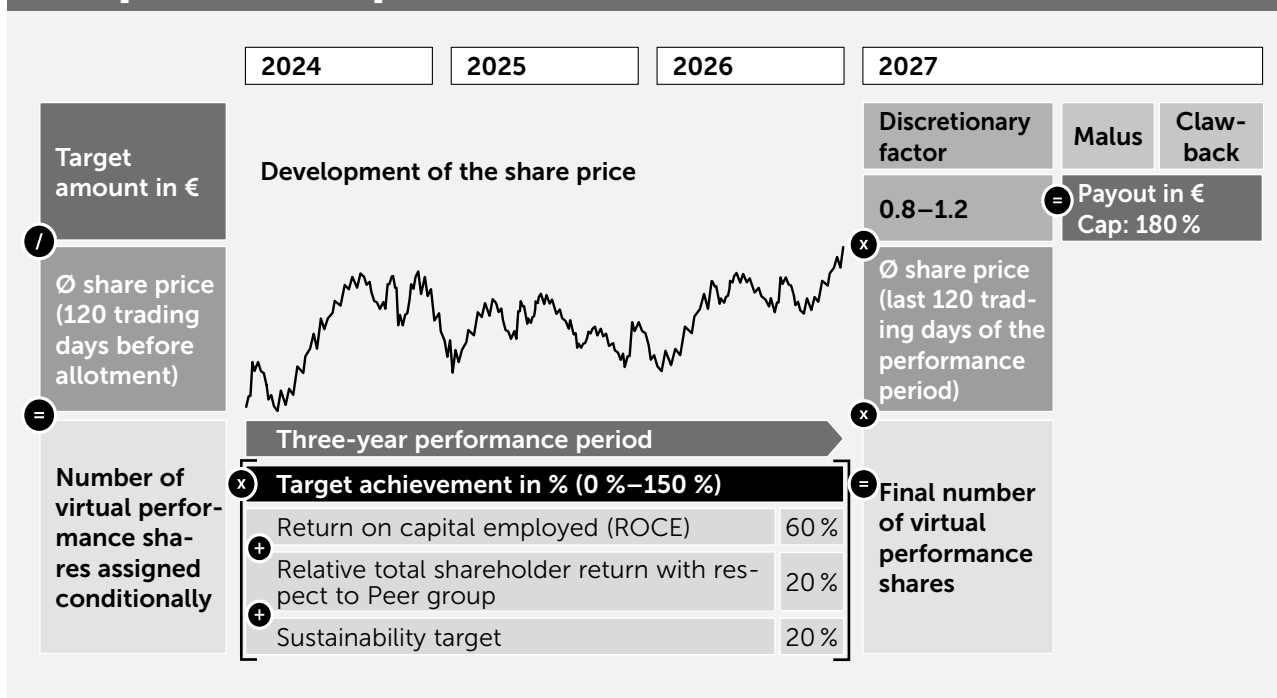
² Ms Neuß resigned from the Board of Management at the end of 30 June, while Ms Neuß's employment contract remains in place beyond the end of the reporting period. As a result, the remuneration presented for Ms Neuß relates to the full calendar year.

5.2 Long-term variable remuneration (LTI)

Long-term incentive (LTI) 2024–2026

The LTI 2024–2026 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.

Virtual performance share plan



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 €29.81 for the 2024 financial year. The number of VPSs allocated to the members of the Board of Management for the 2024 financial year is shown in the table below.

Member of the Board of Management	Number of conditionally allocated VPSs in the 2024–2026 tranche
Dr Lars Brzoska	24,242.07
Nadine Despineux (from 15 July 2024)	6,493.38
Christian Erlach (until 14 July 2024)	13,997.71
Dr Volker Hues	13,997.71
Maik Manthey (from 1 July 2024)	6,998.86
Sabine Neuß (until 30 June 2024)	13,997.71
Udo Panenka (from 1 April 2024)	10,498.28
Heike Wulff (from 1 May 2024)	6,532.25

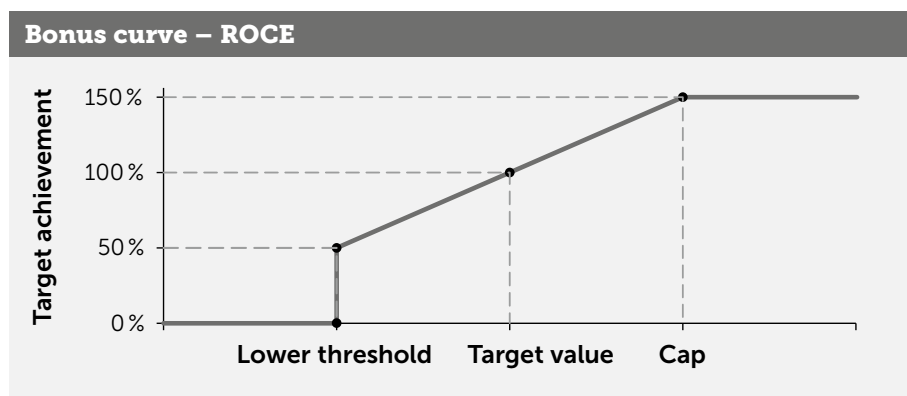
The final number of VPSs depends on the degree of weighted overall target achievement, which is determined on the basis of the return on capital employed (ROCE), relative total shareholder return (relative TSR) and the lithium-ion equipment ratio performance criteria.

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 for 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 2026 financial year, is the relevant figure when determining whether the target for the 2024 tranche has been met.

In the event 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 2024–2026 is granted or owed to the Board of Management members.

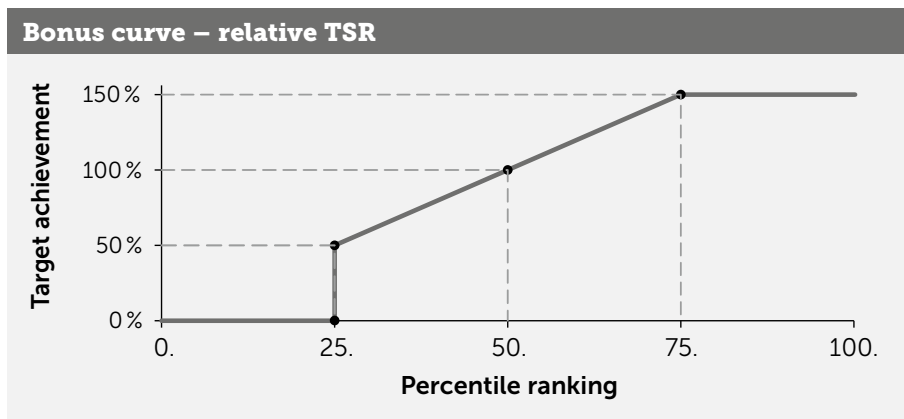


Relative total shareholder return

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.

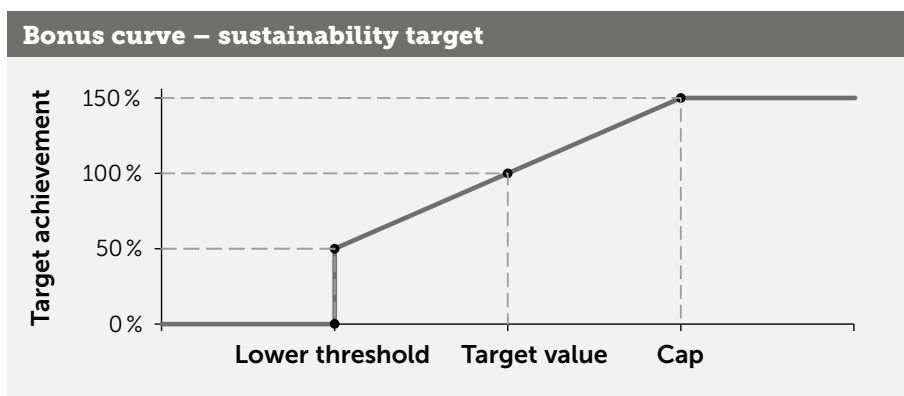
The target achievement for the relative TSR is determined after the performance period ends based on Jungheinrich's percentile ranking: up to the 25th percentile ranking corresponds to 0 per cent target achievement; at the 25th percentile ranking, 50 per cent; at the 50th percentile ranking, 100 per 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 2024 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 2024 tranche with a weighting of 20 per cent.

In the event 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. It may do so 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 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 LTI in the 2024 financial year.

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 2022–2024 (allocation in 2022)

The members of the Board of Management were granted remuneration in the 2024 financial year that resulted from the tranche of the LTI allocated in the 2022 financial year. The LTI for the 2022–2024 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 €43.94 for the 2022 financial year. The number of VPSs allocated to the members of the Board of Management for the 2022 financial year is shown in the table below:

Member of the Board of Management	Number of conditionally allocated VPSs in the 2022–2024 tranche
Dr Lars Brzoska	15,784.02
Christian Erlach	9,087.39
Dr Volker Hues	9,087.39
Sabine Neuß	9,087.39

The specification of the performance criteria at lower threshold, target value and cap is shown in the following table. The values are the values adjusted by the Supervisory Board in February 2024 as part of the long-term development of the company.¹ The specific values for lower threshold, target value, cap and actual value for the lithium-ion equipment ratio are not provided at the present time, as in previous years and as is the case with the STI, as this would reveal detailed information about Jungheinrich's strategic planning to its competition and might put the company at a considerable disadvantage. These values will be published in one of the subsequent remuneration reports.

¹ Details on the adjustment can be found in the remuneration report for 2023.

Specification of the performance criteria	Lower threshold	Target value	Cap
Return on capital employed (ROCE)	13.5 %	18.5 %	23.5 %
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 employment contract, for the 2024 financial year. As a result, the actual value of the ROCE thus changed from 17.31 per cent to 20.77 per cent.

The target achievement for the performance criteria and the overall target achievement in the LTI for the 2022–2024 performance period are as follows in the 2024 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 2022–2024 performance period	Target achievement 2022–2024
Return on capital employed (ROCE) (60 %)	18.5 %	20.77 %	122.70 %
Relative total shareholder return with respect to peer group (20 %)	50 th percentile ranking	21.42 %	0.00 %
Lithium-ion equipment ratio (20 %)	No information	No information	116.00 %
Overall target achievement, weighted (100 %)			96.82 %

Determining the LTI 2022–2024

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. The Supervisory Board did not make use of this option. 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 €26.57 for the 2024 financial year.

In the 2024 financial year, it was established that the calculation of target achievement for the LTI tranche 2021–2023 was incorrect. The excessive payment for the LTI tranche 2021–2023 of approximately €7 thousand for the Chairman of the Board of Management and approximately €4 thousand for each of the ordinary members of the Board of Management will be offset against the payment for the LTI tranche 2022–2024.

The following table includes the target amount, target achievement, discretionary factor and the corresponding payment amount for the LTI 2022–2024 for each member of the Board of Management who was granted the LTI 2022–2024:

LTI 2022–2024	Dr Lars Brzoska	Christian Erlach
Target amount	€694 thousand	€399 thousand
Allotment price	€43.94	€43.94
Number of VPSs	15,784.02	9,087.39
Total target achievement	96.82 %	96.82 %
Final number of VPSs	15,282.09	8,798.41
Reference share price as of 31/12/2024	€26.57	€26.57
Payment amount (preliminary)	€406 thousand	€234 thousand
Discretionary factor	1.0	1.0
Payment amount (final) ¹	€399 thousand	€230 thousand

LTI 2022–2024	Dr Volker Hues	Sabine Neuß
Target amount	€399 thousand	€399 thousand
Allotment price	€43.94	€43.94
Number of VPSs	9,087.39	9,087.39
Total target achievement	96.82 %	96.82 %
Final number of VPSs	8,798.41	8,798.41
Reference share price as of 31/12/2024	€26.57	€26.57
Payment amount (preliminary)	€234 thousand	€234 thousand
Discretionary factor	1.0	1.0
Payment amount (final) ¹	€230 thousand	€230 thousand

¹ The payment amount (final) takes account of the offsetting of the excessive payment from the LTI tranche 2021–2023.

6. 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 2024 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, fringe 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 2, Sentence 2, Item 1 of the German Stock Corporation Act
Dr Lars Brzoska	3,500
Nadine Despineux (from 15 July 2024)	2,300 (per financial year), for 2024 pro rata: 1,054
Christian Erlach (until 14 July 2024)	2,300
Dr Volker Hues	2,300
Maik Manthey (from 1 July 2024)	2,300 (per financial year), for 2024 pro rata: 1,150
Sabine Neuß (until 30 June 2024)	2,300
Udo Panenka (from 1 April 2024)	2,300 (per financial year), for 2024 pro rata: 1,725
Heike Wulff (from 1 May 2024)	2,300 (per financial year), for 2024 pro rata: 1,533

Regarding the basic remuneration, fringe benefits, retirement benefits, event-related remuneration components and the payout from the STI for the 2024 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 2024 financial year can only be conclusively reported on in the remuneration report for the 2026 financial year. The Supervisory Board had already set an upper limit for remuneration for the 2022 financial year for each member of the Board of Management active in 2022. With the end of the performance period for the 2022–2024 multi-year variable remuneration on 31 December 2024, it has been determined that none of the members of the Board of Management active in 2022 achieved this upper limit for remuneration.

In € thousand	Dr Lars Brzoska	Christian Erlach
Basic remuneration 2022	1,261	726
+ fringe benefits 2022	9	9
+ pension expenses 2022	131	250
+ STI 2022	545	314
+ LTI 2022–2024	406	234
= total remuneration 2022	2,351 ¹	1,533
Maximum remuneration 2022	3,500	2,300

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

In € thousand	Dr Volker Hues	Sabine Neuß
Basic remuneration 2022	726	726
+ fringe benefits 2022	19	45
+ pension expenses 2022	141	188
+ STI 2022	314	314
+ LTI 2022–2024	234	234
= total remuneration 2022	1,433 ¹	1,506 ¹
Maximum remuneration 2022	2,300	2,300

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

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, Ms Nadine Despineux, Dr Volker Hues, Mr Maik Manthey, Mr Udo Panenka or Ms Heike Wulff 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 fringe benefits, should not exceed the value 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).

The regulations for succession planning for Dr Hues that were adopted in the 2023 financial year continue to apply. Accordingly, in the event of the premature resignation from office of Dr Hues with the agreement of the Supervisory Board after 1 July 2025, 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.

In the 2024 financial year, Ms Sabine Neuß and Mr Christian Erlach resigned prematurely from their positions on the Board of Management in agreement with the Supervisory Board.

Ms Sabine Neuß resigned from her position on the Board of Management with effect from the end of 30 June 2024. The corresponding provisions of the termination agreement from the 2023 financial year will be applied: 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 prematurely by mutual agreement, with a notice period of one week to the end of a month, before the regular termination on 31 December 2025. 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 remuneration granted and owed as part of this termination agreement was €1,307 thousand for Ms Neuß in the 2024 financial year. €1,138 thousand of this related to the basic remuneration which was promised for 2024 and 2025. A further €6 thousand related to fringe benefits and €163 thousand to the STI. The amounts for the basic remuneration, fringe benefits and STI are contained in full in the remuneration granted and owed for the 2024 financial year presented in the table in chapter I. C. 1. The portion of remuneration relating to the LTI 2024–2026 is largely dependent on Jungheinrich's share price performance and other performance criteria during the

regular performance period. As a result, it will not be possible to calculate the financial value of this variable portion until after the end of the performance period for the LTI tranche 2024–2026 in the 2027 financial year. In addition, provisions for pensions of €623 thousand were formed as part of the company pension agreed with Ms Neuß.

Mr Christian Erlach resigned from his position on the Board of Management at the end of 14 July 2024. The corresponding provisions of the termination agreement from the 2023 financial year will be applied: 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 2024. The remuneration granted and owed as part of this termination agreement was €498 thousand for Mr Erlach in the 2024 financial year. €348 thousand of this related to the basic remuneration and €150 thousand to the STI. The portion of remuneration relating to the LTI 2024–2026 is largely dependent on Jungheinrich's share price performance and other performance criteria during the regular performance period. As a result, it will not be possible to calculate the financial value of this variable portion until after the end of the performance period for the LTI tranche 2024–2026 in the 2027 financial year. In addition, provisions for pensions of €1,007 thousand were formed as part of the company pension agreed with Mr Erlach.

C. Amount of Board of Management remuneration in the 2024 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 2024 financial year

The following tables show the remuneration granted and owed to the members of the Board of Management in the 2024 financial year. The remuneration promised to members of the Board of Management in the 2024 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 2024 financial year:

- **Basic remuneration:** Payment in the 2024 financial year
- **Fringe benefits:** Payment in the 2024 financial year
- **STI:** Amount granted for the 2024 financial year (2024 performance period) in accordance with target achievement; payment in the 2025 financial year
- **LTI:** Amounts of the LTI tranches granted whose performance periods ended in the 2024 financial year (performance period 2022–2024); payment in the 2025 financial year²
- **Maintenance payment:** Maintenance payment for the 2024 financial year
- **Miscellaneous:** Other event-related remuneration components

The **promised remuneration** (target remuneration) for the 2024 financial year is made up of the following components:

- **Basic remuneration:** Promised for the 2024 financial year
- **Fringe benefits:** Promised for the 2024 financial year
- **STI:** Promised amount for the 2024 financial year (2024 performance period) assuming 100 per cent target achievement
- **LTI:** Promised amount for the 2024 financial year (performance period 2024–2026) assuming 100 per cent target achievement and constant share price
- **Pension expense:** Amount set aside in the 2024 financial year (pension expense) or maintenance payment promised in the 2024 financial year
- **Miscellaneous:** Other event-related remuneration components

² The LTI payment amount takes account of the offsetting of the excessive payment from the LTI tranche 2021–2023.

The remuneration granted and owed to the members of the Board of Management in the 2024 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 (2024)		Nadine Despineux (from 15 July 2024)	
	In € thousand	In %	In € thousand	In %
Basic remuneration	1,314	57.4	352	59.8
Fringe benefits	9	0.4	4	0.7
Total	1,323	57.8	356	60.5
Single-year variable remuneration	566	24.7	152	25.7
Multi-year variable remuneration	399 ¹	17.5	0	0.0
Total	965	42.2	152	25.7
Maintenance payment	–	–	81	13.7
Miscellaneous ²	–	–	–	–
Total remuneration	2,287³	100.0	589	100.0³

Granted and owed remuneration	Christian Erlach ⁴ (until 14 July 2024)		Dr Volker Hues (2024)	
	In € thousand	In %	In € thousand	In %
Basic remuneration	759	57.5	759	57.2
Fringe benefits	5	0.4	12	0.9
Total	764	57.9	771	58.1
Single-year variable remuneration	327	24.7	327	24.6
Multi-year variable remuneration	230 ¹	17.4	230 ¹	17.3
Total	556³	42.1	556³	41.9
Maintenance payment	–	–	–	–
Miscellaneous ²	–	–	–	–
Total remuneration	1,320³	100.0	1,327³	100.0

¹ The LTI payment amount takes account of the offsetting of the excessive payment from the LTI tranche 2021–2023.

² Miscellaneous remuneration comprises all remuneration that is not represented in any of the other remuneration components.

³ The amount shown differs from the total of the individual remuneration components due to rounding differences.

⁴ Mr Erlach resigned from the Board of Management at the end of 14 July, while Mr Erlach's employment contract remains in place until the end of the reporting period. As a result, the remuneration presented for Mr Erlach relates to the full calendar year and includes the remuneration as part of the termination agreement (see chapter I. B. 6. Miscellaneous).

⁵ Ms Neuß resigned from the Board of Management at the end of 30 June, while Ms Neuß's employment contract remains in place beyond the end of the reporting period. As a result, the remuneration presented for Ms Neuß relates to the full 2024 calendar year and includes the remuneration as part of the termination agreement for the 2024 financial year (see chapter I. B. 6. Miscellaneous). The basic remuneration granted and owed comprises the remuneration for the 2024 and 2025 financial years.

⁶ The miscellaneous remuneration of Mr Panenka represents the other event-related remuneration components that are attributable in full to the fixed components.

Granted and owed remuneration	Maik Manthey (from 1 July 2024)		Sabine Neuß ⁵ (until 30 June 2024)	
	In € thousand	In %	In € thousand	In %
Basic remuneration	379	59.8	1,517	72.7
Fringe benefits	5	0.8	13	0.6
Total	384	60.5³	1,530	73.3
Single-year variable remuneration	163	25.7	327	15.6
Multi-year variable remuneration	0	0.0	230 ¹	11.0
Total	163	25.7	556³	26.7³
Maintenance payment	87	13.7	–	–
Miscellaneous ²	–	–	–	–
Total remuneration	635³	100.0	2,087	100.0³

Granted and owed remuneration	Udo Panenka (from 1 April 2024)		Heike Wulff (from 1 May 2024)	
	In € thousand	In %	In € thousand	In %
Basic remuneration	569	53.7	354	59.9
Fringe benefits	11	1.0	4	0.6
Total	580	54.7	358	60.5
Single-year variable remuneration	245	23.1	152	25.8
Multi-year variable remuneration	0	0.0	0	0.0
Total	245	23.1	152	25.8
Maintenance payment	131	12.3	81	13.8
Miscellaneous ²	105 ⁶	9.9	–	–
Total remuneration	1,060³	100.0	592³	100.0³

¹ The LTI payment amount takes account of the offsetting of the excessive payment from the LTI tranche 2021–2023.

² Miscellaneous remuneration comprises all remuneration that is not represented in any of the other remuneration components.

³ The amount shown differs from the total of the individual remuneration components due to rounding differences.

⁴ Mr Erlach resigned from the Board of Management at the end of 14 July, while Mr Erlach's employment contract remains in place until the end of the reporting period. As a result, the remuneration presented for Mr Erlach relates to the full calendar year and includes the remuneration as part of the termination agreement (see chapter I. B. 6. Miscellaneous).

⁵ Ms Neuß resigned from the Board of Management at the end of 30 June, while Ms Neuß's employment contract remains in place beyond the end of the reporting period. As a result, the remuneration presented for Ms Neuß relates to the full 2024 calendar year and includes the remuneration as part of the termination agreement for the 2024 financial year (see chapter I. B. 6. Miscellaneous). The basic remuneration granted and owed comprises the remuneration for the 2024 and 2025 financial years.

⁶ The miscellaneous remuneration of Mr Panenka represents the other event-related remuneration components that are attributable in full to the fixed components.

The remuneration promised to the members of the Board of Management in the 2024 financial year (target remuneration) is as follows:

Target remuneration	Dr Lars Brzoska (2024)		Nadine Despineux (from 15 July 2024)	
	In € thousand	In %	In € thousand	In %
Basic remuneration	1,314	48.4	352	44.6
Fringe benefits	9	0.3	4	0.6
Total	1,323	48.8¹	356	45.1¹
Single-year variable remuneration	591	21.8	158	20.1
Multi-year variable remuneration	723	26.6	194	24.5
Total	1,314	48.4	352	44.6
Pension expense	76	2.8	81	10.3
Miscellaneous ²	–	–	–	–
Total remuneration	2,712¹	100.0¹	789	100.0¹

Target remuneration	Christian Erlach ³ (until 14 July 2024)		Dr Volker Hues (2024)	
	In € thousand	In %	In € thousand	In %
Basic remuneration	759	49.8	759	49.6
Fringe benefits	5	0.3	12	0.8
Total	764	50.2¹	771	50.4
Single-year variable remuneration	341	22.4	341	22.3
Multi-year variable remuneration	417	27.4	417	27.3
Total	759¹	49.8	759¹	49.6
Pension expense	0	0.0	0	0.0
Miscellaneous ²	–	–	–	–
Total remuneration	1,523¹	100.0¹	1,530¹	100.0

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

² The miscellaneous remuneration comprises all remuneration that is not represented in any of the other remuneration components.

³ Mr Erlach resigned from the Board of Management at the end of 14 July, while Mr Erlach's employment contract remains in place until the end of the reporting period. As a result, the remuneration presented for Mr Erlach relates to the full calendar year.

⁴ Ms Neuß resigned from the Board of Management at the end of 30 June, while Ms Neuß's employment contract remains in place beyond the end of the reporting period. As a result, the remuneration presented for Ms Neuß relates to the full calendar year.

⁵ The miscellaneous remuneration of Mr Panenka comprises the other event-related remuneration components.

Target remuneration	Maik Manthey (from 1 July 2024)		Sabine Neuß ⁴ (until 30 June 2024)	
	In € thousand	In %	In € thousand	In %
Basic remuneration	379	44.6	759	45.9
Fringe benefits	5	0.6	13	0.8
Total	384	45.2	772	46.7
Single-year variable remuneration	171	20.1	341	20.6
Multi-year variable remuneration	209	24.5	417	25.2
Total	379¹	44.6	759¹	45.9¹
Pension expense	87	10.3	123	7.5
Miscellaneous ²	–	–	–	–
Total remuneration	851	100.0¹	1,654¹	100.0

Target remuneration	Udo Panenka (from 1 April 2024)		Heike Wulff (from 1 May 2024)	
	In € thousand	In %	In € thousand	In %
Basic remuneration	569	41.1	354	44.6
Fringe benefits	11	0.8	4	0.5
Total	580	41.9	358	45.1
Single-year variable remuneration	256	18.5	159	20.1
Multi-year variable remuneration	313	22.6	195	24.5
Total	569	41.1	354	44.6
Pension expense	131	9.5	81	10.3
Miscellaneous ²	105 ⁵	7.5	–	–
Total remuneration	1,384¹	100.0	793	100.0

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

² The miscellaneous remuneration comprises all remuneration that is not represented in any of the other remuneration components.

³ Mr Erlach resigned from the Board of Management at the end of 14 July, while Mr Erlach's employment contract remains in place until the end of the reporting period. As a result, the remuneration presented for Mr Erlach relates to the full calendar year.

⁴ Ms Neuß resigned from the Board of Management at the end of 30 June, while Ms Neuß's employment contract remains in place beyond the end of the reporting period. As a result, the remuneration presented for Ms Neuß relates to the full calendar year.

⁵ The miscellaneous remuneration of Mr Panenka comprises the other event-related remuneration components.

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 2024 financial year. 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. As a result, it was established that, although the remuneration is customary in principle, there is potential for optimisation with regard to competitiveness. To ensure that remuneration remains competitive, the Supervisory Board has decided to adjust the basic remuneration as well as the STI and LTI of members of the Board of Management by 3 % from the 2025 financial year onwards. Ms Wulff's remuneration will increase by a further 22 per cent from the 2025 financial year onwards due to her assuming additional responsibilities. This adjustment reflects the expanded role and the increased demands connected with this. The adjustments will be presented in the remuneration report for the 2025 financial year.

The vertical – internal – customary nature was reviewed in the 2023 financial year. Average per capita remuneration of top-level management and average per capita remuneration of the workforce over time were 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 who resigned before the current reporting period amounted to a total of €1,005 thousand in the 2024 financial year. The remuneration granted and owed to Dr Klaus-Dieter Rosenbach, who left in the 2020 financial year, amounted to €73 thousand for the 2024 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 €84 thousand for the 2024 financial year and consists entirely of retirement benefits. The remaining payments were attributable to former members of the Board of Management who left the Board of Management of Jungheinrich AG more than ten years ago, as well as their surviving dependants. Provisions for pensions for former members of the Board of Management and their surviving dependants amounted to €12,404 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 2024 financial year"). Jungheinrich's earnings trend is presented using the financial indicators of 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, apprentices and interns). To ensure comparability, the remuneration of part-time employees was extrapolated to full-time equivalents.

Annual change in %	2024 vs 2023	2023 vs 2022	2022 vs 2021	2021 vs 2020
Total remuneration granted and owed				
Dr Lars Brzoska	-14.8	20.6	-22.9	28.1
Nadine Despineux ¹ (from 15 July 2024)	-	-	-	-
Christian Erlach (until 14 July 2024)	-14.9	18.7	-27.8	26.7
Dr Volker Hues	-14.6	17.9	-26.2	12.2
Maik Manthey ¹ (from 1 July 2024)	-	-	-	-
Sabine Neuß (until 30 June 2024)	34.0	16.1	-13.3	41.8
Udo Panenka ¹ (from 1 April 2024)	-	-	-	-
Heike Wulff ¹ (from 1 May 2024)	-	-	-	-
Hans-Georg Frey (until 31 August 2019)	1.2	1.2	0.0	2.5
Dr Klaus-Dieter Rosenbach (until 31 March 2020)	1.4	1.4	0.0	-96.0
Earnings trend				
Net profit for the year of Jungheinrich AG	1.2	126.4 ²	8.9	11.0
EBT of the Jungheinrich Group	1.3	15.0	-0.6	74.5
Average workforce remuneration				
Workforce	4.4	5.4	1.4	1.6

¹ No information available: newly elected to the Board of Management in the 2024 financial year.

² Correction of a transference error in the previous year's report.

II. Remuneration of members of the Supervisory Board

A. Remuneration system in 2024

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 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 annual fixed basic remuneration of €55,000.00. The Chair of the Supervisory Board receives €165,000.00, the Deputy Chair €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 annual fixed remuneration of €25,000.00 and the Chair 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 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 2024 financial year

This chapter provides an overview of the remuneration granted and owed in the 2024 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 2024 financial year amounted to a total of €1,108 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 Tsd. €
Rolf Najork (Chairman)	165	76.7	50	23.3	215
Markus Haase ¹ (Deputy Chairman)	83	76.7	25	23.3	108
Antoinette P. Aris	55	50.0	55	50.0	110
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	55	100.0	–	0.0	55
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 Thureau-Vetter ¹ (until 16 November 2024)	55	100.0	–	0.0	55
Andreas Wolf	55	68.7	25	31.3	80
Total remuneration	798		310		1,108

¹ Employee representative.

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 with 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 changed as a result of the new remuneration system that took effect that year.

Annual change in %	2024 vs 2023	2023 vs 2022	2022 vs 2021	2021 vs 2020
Granted and owed Total remuneration				
Rolf Najork (Chairman)	33.3	–	–	–
Markus Haase ¹ (Deputy Chairman)	–	–	–	47.3
Antoinette P. Aris	–	–	–	77.4
Rainer Breitschädel ¹	–	–	–	71.9
Kathrin Elisabeth Dahnke	–	300.0	–	–
Beate Klose	–	–	–	71.9
Eva Kohn ¹	300.0	–	–	–
Wolff Lange	–	–	–	40.4
Mike Retz ¹	–	–	–	129.2
Steffen Schwarz ¹	–	–	–	36.2
Kristina Thureau-Vetter ¹ (until 16 November 2024)	–	–	33.3	–
Andreas Wolf	–	–	–	40.4
Earnings trend				
Net profit for the year of Jungheinrich AG	1.2	126.4 ²	8.9	11.0
EBT of the Jungheinrich Group	1.3	15.0	–0.6	74.5
Average workforce remuneration				
Workforce	4.4	5.4	1.4	1.6

¹ Employee representative.

² Correction of a transference error in the previous year's report.

D. Review of Supervisory Board remuneration

To ensure market-standard, competitive remuneration, the Supervisory Board reviewed the remuneration amounts of the Supervisory Board in 2024. As part of the review, the degree to which the remuneration is horizontally standard (comparison with Supervisory Board remuneration at other companies) was examined.

The comparison group to assess the horizontal customary nature of Supervisory Board remuneration was formed in a similar way to the one set up to assess Board of Management remuneration, namely primarily comprising German companies from the SDAX and MDAX that are comparable in terms of industry and the size criteria of revenue, employees and market capitalisation. To make the horizontal comparison of Supervisory Board remuneration, only stock-market-listed German companies from the Board of Management comparison group were used in order to reflect the dualistic system with a separate supervisory body. As a result, it was established that, although the remuneration is customary in principle, there is potential for optimisation with regard to competitiveness. To ensure that remuneration remains competitive, the Supervisory Board has decided to propose to the Annual General Meeting that the remuneration of Supervisory Board members be adjusted from the 2025 financial year onwards. The adjustments will be presented in the remuneration report for the 2025 financial year.

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 2024 to examine whether the disclosures required under Section 162, Paragraphs 1 and 2 of the German Stock Corporation Act were made in the remuneration report. 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 QMS 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 2025

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Wirtschaftsprüfungsgesellschaft

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