

TRATON

Declaration of the Executive Board and the Supervisory Board

of TRATON SE

regarding the recommendations of the

“Government Commission on the German Corporate Governance Code”

pursuant to Section 161 of the German Stock Corporation Act (AktG)

“The Executive Board and Supervisory Board of TRATON SE declare that the recommendations of the Government Commission on the German Corporate Governance Code as amended December 16, 2019 (“the Code”), published by the German Federal Ministry of Justice in the official section of the Bundesanzeiger (the Federal Gazette) on March 20, 2020, were complied with in the period since the last Declaration of Compliance was issued in December 2020 and will continue to be complied with, except for the recommendations set out below, for the reasons and periods indicated below.

1. The recommendation in C.5 (Upper limit of term of office as a Board member) will not be fulfilled to the extent that in addition to his seat on the Supervisory Board of TRATON SE, the Chairman of the Supervisory Board discharges one further mandate as Chairman of the Supervisory Board of VOLKSWAGEN AG, a listed company, as well as having a seat on the Supervisory Board of Bertelsmann SE & Co. KGaA, and is also Chairman of the Board of Management of Porsche Automobil Holding SE. VOLKSWAGEN AG and TRATON SE do not form a group with Porsche Automobil Holding SE within the meaning of the German Stock Corporation Act. Nonetheless, we are of the opinion that the Chairman of the Supervisory Board has sufficient time available to discharge his mandate.
2. With regard to the recommendation in C.13 (Disclosure of candidates proposed for the Supervisory Board), the guidelines in the Code are vague and the definitions unclear. A deviation from the Code is therefore being declared as a precautionary measure. Notwithstanding this, the Supervisory Board will make every effort to comply with the requirements of the recommendation in C.13.
3. The recommendation in G.13 sentence 1 (Severance cap) will not be fulfilled. According to recommendation G.13 sentence 1, payments made to a member of the Executive Board due to early termination of their Board activity shall not exceed twice the annual remuneration (severance cap) and shall not constitute remuneration for more than the remaining term of the employment contract. It is not clear to the Executive Board and the Supervisory Board of TRATON SE whether recommendation G.13 sentence 1 only refers to severance payments or also to payments made to a member who has left the Executive Board that result from a continuing employment contract. In July 2020, Mr. Joachim Drees, among others, left the Executive Board by mutual consent. The employment contract between Mr. Drees and TRATON SE shall, in agreement with Mr. Drees, continue following his departure and remain in force — subject to earlier termination by Mr. Drees — for more than two additional years following the departure of Mr. Drees. Mr. Drees

shall accordingly not receive severance but may, under certain circumstances, receive his contractual remuneration for a period of more than two years following his departure. This remuneration was paid out in the period since the submission of the last Declaration of Conformity. In light of the above, the Executive Board and Supervisory Board declare a deviation from recommendation G.13 sentence 1 as a precautionary measure.

The following recommendations of the Code, which have been deviated from in the past, are complied with at the time of submission of this Declaration of Conformity and will continue to be complied with in future:

1. Recommendation C.10 sentence 2 (Independence of the Chair of the Audit Committee from the Controlling Shareholder) and D.4 sentence 1 (Independence of the Chair of the Audit Committee) will be complied with in future. The Chair of the Audit Committee is meanwhile no longer a member of the Board of Management of Volkswagen AG and in the assessment of the shareholder representatives has no personal or business relationship with Volkswagen AG that may cause a substantial and not merely temporary conflict of interest.
2. In December 2018 the Supervisory Board introduced a new remuneration system for the Board of Management members which took into account all recommendations of the Code in the applicable version at that time. These recommendations were amended significantly in the revised Code. On some points the 2018 Board of Management remuneration system no longer complied with these amended recommendations. The Supervisory Board therefore passed a resolution in December 2020 on a new remuneration system for the Board of Management members that complies with all of the recommendations in the current Code. The new Board of Management remuneration system came into effect on 1 January 2021. The Annual General Meeting approved the new Board of Management remuneration system on 30 June 2021. The following Code recommendations, from which deviations had been declared under the former remuneration system for Board of Management members, are complied with under the new Board of Management remuneration system:
 - G.1 (Board of Management remuneration system);
 - G.2 (Target total remuneration);
 - G.10 sentence 2 (4-year commitment period)“

Munich, December 2021

For the Supervisory Board

For the Executive Board

Hans Dieter Pötsch
- Chair of the Supervisory Board -

Christian Levin
- Chief Executive Officer -