

# TRATON

## **Declaration of the Executive Board and the Supervisory Board**

### **of TRATON SE**

#### **regarding the recommendations of the**

#### **“Government Commission of 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 of the German Corporate Governance Code in the version that was published by the German Ministry of Justice in the Federal Gazette (Bundesanzeiger) on 24 April 2017 in the version dated 7 February 2017 have been complied with since TRATON SE was listed on the stock exchange on 28 June 2019, with the exception of section 5.3.2(3) sentence 2 (independence of the Chair of the Audit Committee), section 5.4.1(2) sentence 1 (Objectives regarding the composition of the Supervisory Board and Profile of Skills and Expertise) and section 5.4.1(6–8) (disclosure regarding election proposals). Since the development of objectives regarding the composition of the Supervisory Board and a profile of skills and expertise as well as the respective resolution of the Supervisory Board on 25 November 2019, the recommendations of the Government Commission of the German Corporate Governance Code in the version dated 7 February 2017 have been complied with, with the exception of section 5.3.2(3) sentence 2 (independence of the Chair of the Audit Committee) and section 5.4.1(6–8) (disclosure regarding election proposals).

1. The recommendation in section 5.3.2(3) sentence 2 of the Code is not being complied with insofar as the Chairman of the Audit Committee of the Supervisory Board, Mr Frank Witter, is not independent within the meaning of section 5.4.2(2) of the Code in view of his position as a member of the Board of Management of Volkswagen AG. The Executive Board and Supervisory Board of TRATON SE consider it to be of prime importance that the Chair of the Audit Committee have the necessary understanding of the profession and industry, especially in large, international, listed companies. Due to the personal competencies of Mr Witter it has been decided to deviate from this recommendation.

2. With regard to the recommendation in section 5.4.1(6–8) of the Code according to which certain circumstances shall be disclosed when the Supervisory Board makes election proposals to the General Meeting, the guidelines in the Code are vague and the definitions unclear. A departure from the Code is therefore being disclosed as a precautionary measure. Notwithstanding this, the Supervisory Board will make every effort to satisfy the guidelines in section 5.4.1(6–8) of the Code.“

Munich December 2019

For the Supervisory Board

For the Executive Board

Hans Dieter Pötsch  
- Chairman of the Supervisory Board -

Andreas Renschler  
- Chairman of the Executive Board-