

**Declaration by the Executive Board and Supervisory Board
of TRATON SE
on the Recommendations of the
Government Commission on the German Corporate Governance Code
in accordance with section 161 of the *Aktengesetz* (AktG – German Stock Corporation
Act)**

"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 April 28, 2022 ("the Code"), published by the German Federal Ministry of Justice in the official section of the *Bundesanzeiger* (the Federal Gazette) on June 27, 2022, were complied with in the period since the announcement of the Code and continue to be complied with, except for the recommendations set out below, for the reasons and periods indicated below:

1. Recommendation A.3 (Sustainability-related objectives in the risk management and internal control system) is not fulfilled to the extent that TRATON already has risk management and internal control systems in place that also take into account selected sustainability-related objectives. However, given the scope and dynamic nature of this issue, TRATON has initiated a project that aims to address sustainability aspects in risk management and internal control systems even more comprehensively in the future. A departure from recommendation A.3 is therefore being declared as a precautionary measure until this project has been implemented.
2. Recommendation C.1 sentence 3 (Sustainability-related aspects in the skills and expertise profile) was not fulfilled to the extent that a component for expertise in the most important sustainability questions for the Company was not explicitly added to the skills and expertise profile until the Supervisory Board deliberated on the matter at length and adopted a corresponding resolution on November 25, 2022. This recommendation has therefore been complied with since November 25, 2022.
3. The recommendation in C.5 (Upper limit of term of office for Board members) is not 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.
4. With regard to the recommendation in C.13 (Disclosure in the event of election proposals), the guidelines in the Code are vague and the definitions unclear. A departure 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.

5. Recommendation G.8 (Subsequent changes to targets or comparison parameters) aims to rule out any subsequent changes to targets or comparison parameters for variable remuneration. On June 9, 2022, the Annual General Meeting of TRATON SE approved an adjusted remuneration system. Among other things, the adjustments included shortening the assessment period for profit bonuses from two years to one. The Supervisory Board has resolved to implement the approved remuneration system with retroactive effect from January 1, 2022. The implementation of the new system meant that a one-off subsequent change was made to the comparison parameters within the meaning of recommendation G.8 in 2022. A departure from recommendation G.8 was therefore temporarily declared in June 2022. No changes to targets and target values for profit bonuses are associated with this. TRATON intends to comply with this recommendation again starting from next year.
6. The recommendation in G.13 sentence 1 (Severance cap) is not 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 also paid out in the period since the submission of the last Declaration of Compliance. In light of the above, the Executive Board and Supervisory Board of TRATON SE declare a departure from recommendation G.13 sentence 1 as a precautionary measure.

Furthermore, 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 regular Declaration of Compliance was submitted in December 2020 until the latest version of the Code entered into force, except for the recommendations set out below, for the reasons and periods indicated therein:

- C.5 (Upper limit of term of office for Board members)
- C.13 (Disclosure in the event of election proposals)
- G.8 (Subsequent changes in targets or comparison parameters) — since the Annual General Meeting on June 9, 2022
- G.13 sentence 1 (Severance cap)

Reasons for these departures can be found in the corresponding explanations to the current version of the Code listed above."

TRATON

Munich, December 2022

For the Supervisory Board

For the Executive Board

Hans Dieter Pötsch
- Chairman of the Supervisory Board -

Christian Levin
- Chief Executive Officer -