

TRATON

**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 *Aktiengesetz*
(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 GCGC"), 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 publication of the last regular Declaration of Conformity respectively since the update of the Declaration of Conformity in April 2024 and continue to be complied with, except for the recommendations set out below, for the reasons and periods indicated below:

1. Pursuant to recommendation B.5 GCGC (age limit of members of the Executive Board), an age limit is to be specified for members of the Executive Board and disclosed in the Corporate Governance Statement. This was implemented. In March 2023, the Supervisory Board reappointed Mr. Antonio Roberto Cortes and thus in this exceptional case exceeded the specified age limit. The Supervisory Board, however, considers the reappointment of Mr. Cortes to be in the best interest of the Company. In particular, Mr. Cortes has had the leading responsibility for the South American market for a long time, which faces significant challenges in the coming years. The reappointment of Mr. Cortes ensures that the strategy for South America designed by him can be efficiently and effectively implemented. Mr. Cortes's term of office also continues in the current financial year. The Supervisory Board adheres to the age limit determined for the Executive Board in all other respects. However, it cannot be ruled out that deviating from a specific age limit only once can be regarded as deviation from recommendation B.5 GCGC. As a precautionary measure, such a deviation is therefore declared.
2. The recommendation in C.5 GCGC (Upper limit of offices 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 seats on the Supervisory Board of Dr. Ing. h.c. F. Porsche Aktiengesellschaft, likewise a listed company, and Bertelsmann SE & Co. KGaA, and is also Chairman of the Board of Management of Porsche Automobil Holding SE. Volkswagen AG, Dr. Ing. h.c. F. Porsche Aktiengesellschaft 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.
3. With regard to the recommendation in C.13 GCGC (Disclosure in the event of election proposals), the guidelines in the GCGC are vague and the definitions unclear. A departure from the GCGC 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 GCGC.

4. According to recommendation G.7 GCGC (determination of performance criteria for variable remuneration components before the start of the financial year), the Supervisory Board shall "referring to the forthcoming financial year, establish the performance criteria for each member of the Executive Board covering all variable remuneration components". According to the prevailing view, the Supervisory Board shall therefore establish the performance criteria prior to the beginning of the financial year. Only the target values can also be set at the beginning of the financial year. One of the performance criteria (mood index) previously established for the social subtarget was suspended and replaced by a different performance criterion (gender index) in April of the current year and thus after the beginning of the financial year 2024. This means that, ultimately, the specific performance criteria that are to apply to the variable remuneration and thus are to incentivise the Executive Board members were not established prior to the beginning of the financial year 2024. For this reason, the Executive Board and Supervisory Board have declared a precautionary deviation from recommendation G.7 GCGC. Referring to the forthcoming financial year 2025, the Supervisory Board has already determined that the performance criteria gender index is decisive for the social subtarget. Recommendation G.7 GCGC will therefore be complied with again in the future.
5. According to recommendation G.8 GCGC (exclusion of subsequent changes to targets and comparison parameters for variable remuneration components), "subsequent changes to the targets or comparison parameters shall be excluded". Based on the remuneration system at the time, the Supervisory Board still took the mood index as a basis within the scope of the targets for the current financial year 2024 and set specific targets for this. Suspending the mood index for the current financial year 2024 in April and introducing the gender index within the scope of the social subtarget meant a subsequent change to a target or comparison parameter. Therefore, the Executive Board and Supervisory Board have declared a deviation from recommendation G.8 GCGC. Referring to the forthcoming financial year 2025, the Supervisory Board will from the outset establish specific targets for the gender index does not plan to change targets subsequently. Therefore, recommendation G.8 GCGC will be complied with again in the future.
6. The recommendation in G.13 sentence 1 GCGC (Severance cap) is not fulfilled. According to recommendation G.13 sentence 1 GCGC, 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 GCGC 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, in agreement with Mr. Drees, continued following his departure and remained in force for more than two additional years following the departure of Mr. Drees. Although the employment contract of Mr. Drees expired at the beginning of 2024, not all of the contractual remuneration payments based on this employment contract have been fully processed and paid.

Mr. Drees shall accordingly not receive severance but may continue to receive his contractual remuneration for a period of more than two years following his departure. Components of this remuneration have also been paid out in the period since the

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submission of the last Declaration of Conformity. In light of the above, the Executive Board and Supervisory Board of TRATON SE declare a departure from recommendation G.13 sentence 1 GCGC as a precautionary measure.”

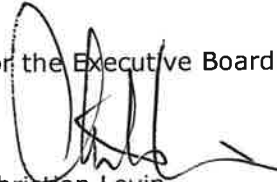
Munich, December 2024

For the Supervisory Board



Hans Dieter Pötsch
- Chairman of the Supervisory Board -

For the Executive Board



Christian Levin
- Chief Executive Officer -