

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 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 publication of the last regular Declaration of Conformity respectively since the update of the Declaration of Conformity in March 2023 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. Pursuant to recommendation B.5, 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 lead responsibility for the South American market, which faces significant challenges over the next three years. The reappointment of Mr. Cortes ensures that the strategy for South America designed by him can be efficiently and effectively implemented. The Supervisory Board adheres to the age limit determined for the Executive Board in all other respects. However, it cannot be ruled out that legal commentators would regard the Company as having deviated from recommendation B.5 if it had overridden a specific applicable age limit only once. As a precautionary measure, such a deviation is therefore declared.
3. The recommendation in C.5 (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

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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. 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 Conformity. 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.”

Munich, December 2023

For the Supervisory Board

For the Executive Board

Hans Dieter Pötsch
- Chairman of the Supervisory Board -

Christian Levin
- Chief Executive Officer -