

TRATON

# INVITATION

VIRTUAL  
ANNUAL GENERAL MEETING  
2022



NAVISTAR



# Invitation to the virtual Annual General Meeting of TRATON SE at 10 a.m. on Thursday, June 9, 2022

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## Convenience translation

This translation is a working translation only. Legally binding and relevant is solely the German version.

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## TRATON SE Munich

**International Securities Identification Number (ISIN) DE000TRATON7**

**German Securities Identification Number (WKN): TRATON**

The *Gesetz über Maßnahmen im Gesellschafts-, Genossenschafts-, Vereins-, Stiftungs- und Wohnungseigentumsrecht zur Bekämpfung der Auswirkungen der COVID-19-Pandemie (COVID-19 Act* — Act on Measures in Corporate, Cooperative, Association, Foundation and Home Ownership Law to Combat the Effects of the COVID-19 Pandemic) dated March 27, 2020, which was most recently amended by Article 15 of the Act of September 10, 2021 (Federal Law Gazette I, p. 4147), and the validity of which has been extended until August 31, 2022, continues to allow annual general meetings up to and including August 31, 2022, to be held without the physical presence of shareholders or their authorized representatives (virtual general meeting). In view of the COVID-19 pandemic that is set to continue for an undetermined time, the rules of conduct adopted in this respect by the Bavarian State Ministry for Health and Care and the aim of counteracting the further spread of COVID-19 and avoiding health risks for shareholders, internal and external employees, and the Company's Board members, the Executive Board of TRATON SE has decided, with the approval of the Supervisory Board, to make use of the possibility to hold a virtual General Meeting again this year.

## Invitation to the Annual General Meeting (virtual General Meeting)

### Dear Shareholders,

We hereby invite you to the Annual General Meeting of TRATON SE, which will take place at 10 a.m. (CEST) on Thursday, June 9, 2022. The meeting will be held as a virtual General Meeting without the physical presence of shareholders or their authorized representatives (with the exception of the Company's proxies). The venue of the Annual General Meeting within the meaning of the *Aktengesetz* (AktG — German Stock Corporation Act) is the Munich International Congress Center (ICM), Am Messesee 6, 81829 Munich, Germany. Pursuant to section 1 (2) sentence 1 no. 1 of the COVID-19 Act in conjunction with Article 19 (4) of the Company's Articles of Association, the entire meeting will be broadcast in audio and video online at [www.traton.com/agm](http://www.traton.com/agm) for duly registered shareholders via the Company's password-protected online portal (**Shareholder Portal**); such broadcasting does not enable participation in the Annual General Meeting as defined by section 118 (1) sentence 2 of the AktG<sup>1</sup>. Voting rights of duly registered shareholders shall be exercised — also in case of an authorization of third parties — exclusively by way of absentee voting or by issuing authorization and voting instructions to the proxies appointed by the Company. The shareholders are also asked to take note of the more detailed information following the reproduction of the agenda with the proposed resolutions.

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<sup>1</sup> The relevant provisions for stock corporations with their registered office in Germany, in particular the provisions of the AktG and the *Handelsgesetzbuch* (HGB — German Commercial Code), apply to the Company due to the conflict of law rules set out in Article 5, point (c)(ii) of Article 9(1), and Article 53 as well as Article 61 of Council Regulation (EC) No 2157/2001 of 8 October 2001 on the Statute for a European Company (SE) (**SE Council Regulation**) unless otherwise provided for by more specific provisions of the SE Council Regulation.

# I. Agenda

## Agenda

and resolutions proposed for the Annual General Meeting of TRATON SE on Thursday, June 9, 2022:

### 1. Presentation of the adopted annual financial statements of TRATON SE and the approved consolidated financial statements for the year ending December 31, 2021, in addition to the combined management report of TRATON SE and the TRATON GROUP for the 2021 fiscal year as well as the report of the Supervisory Board

The documents mentioned under item 1 on the agenda also include the remuneration report, the explanatory report on information in accordance with sections 289a (1) and 315a (1) of the *Handelsgesetzbuch* (HGB — German Commercial Code) (in each case in the version applicable for fiscal year 2021), the report in accordance with section 289 (4) of the HGB, and the statement on corporate governance pursuant to sections 289f and 315d of the HGB. The documents are available online at [www.traton.com/agm](http://www.traton.com/agm). In addition, these documents will also be available there during the Annual General Meeting and will be explained in more detail at the Annual General Meeting. No resolution is planned for item 1 on the agenda since the Supervisory Board approved the annual and consolidated financial statements, prepared by the Executive Board, in accordance with statutory provisions on March 11, 2022.

### 2. Appropriation of distributable profit

The Executive Board and the Supervisory Board propose to use TRATON SE's distributable profit in the amount of €276,436,364.99 for the completed fiscal year 2021 as follows:

Distribution of a dividend of €0.50 for each no-par value share entitled to a dividend:	€ 250,000,000.00
Transfer to retained earnings:	€ 0.00
Profit carried forward:	€ 26,436,364.99

Should the Company hold treasury shares at the time of the Annual General Meeting that are not entitled to a dividend pursuant to section 71b of the *Aktengesetz* (AktG — German Stock Corporation Act), it is proposed to the Annual General Meeting that the portion of the distributable profit attributable to no-par value shares not entitled to a dividend be carried forward to new account, with the dividend per no-par value share entitled to a dividend at €0.50.

Pursuant to section 58 (4) sentence 2 of the AktG, the claim to payment of the dividend shall be due on the third business day following the Annual General Meeting, i.e., on June 14, 2022.

### 3. Approval of the Executive Board's actions

The Executive and Supervisory Boards propose that the actions of the Executive Board members in office in fiscal year 2021 be approved for this period.

### 4. Approval of the Supervisory Board's actions

The Executive and Supervisory Boards propose that the actions of the Supervisory Board members in office in fiscal year 2021 be approved for this period.

### 5. Appointment of auditors

The Supervisory Board proposes that Ernst & Young GmbH Wirtschaftsprüfungsgesellschaft, Munich, Germany,

1. be appointed as auditors of the single-entity financial statements and the consolidated financial statements for fiscal year 2022, as auditors for the review of the condensed financial statements and the interim management report for the first half of fiscal year 2022, and for a potential review of additional interim financial information within the meaning of section 115 (7) of the *Wertpapierhandelsgesetz* (WpHG — German Securities Trading Act) in fiscal year 2022, and
2. be appointed as auditors for a potential review of additional interim financial information within the meaning of section 115 (7) of the WpHG in fiscal year 2023 until the next Annual General Meeting.

The proposal for the auditors to be appointed is based on the Audit Committee's recommendation.

The Audit Committee stated that its recommendation is free from any improper influence by third parties and that it is not subject to any clause restricting the choice within the meaning of Article 16(6) of the Regulation (EU) No 537/2014 of the European Parliament and of the Council of 16 April 2014 on specific requirements regarding statutory audit of public-interest entities and repealing Commission Decision 2005/909/EC (*Statutory Audit Regulation*).

It is intended to take separate votes on agenda items 5.1 and 5.2.

## 6. Approval of the remuneration system for the members of the Executive Board

Pursuant to section 120a (1) of the *Aktiengesetz* (AktG — German Stock Corporation Act), general meetings of listed companies must adopt a resolution on the approval of the remuneration system for the members of the Executive Board submitted by the Supervisory Board in the event of any material amendment to the system, however at least every four years.

The Supervisory Board of TRATON SE has resolved to adjust the remuneration system for the members of the Executive Board that was last approved by the Annual General Meeting on June 30, 2021. The adjustment of the remuneration system for the members of the Executive Board concerns, in particular, the sustainability targets (ESG), the assessment period for the profit bonus, and the integration of Navistar International Corporation. The adjusted remuneration system shall only enter into force once it has been submitted to the Annual General Meeting for approval and shall be applicable from this time on with retroactive effect from January 1, 2022. The adjusted remuneration system for the members of the Executive Board is reproduced in the Annex to this agenda item 6 following the agenda.

The Supervisory Board proposes to the Annual General Meeting that it approve this adjusted remuneration system for the members of the Executive Board pursuant to section 120a of the AktG.

## 7. Approval of the remuneration report

The Act Implementing the Second Shareholders' Rights Directive (ARUG II) stipulates that, in line with section 162 of the *Aktiengesetz* (AktG — German Stock Corporation Act), the Executive Board and the Supervisory Board have to prepare an annual remuneration report that must comply with certain requirements. Pursuant to section 162 (3) of the AktG, the auditor is required to check that the remuneration report contains all the information required by law and to issue an audit certificate confirming this. The remuneration report audited by the auditor in this manner must be submitted to the Annual General Meeting for approval. The decision of the Annual General Meeting relating to the approval of the remuneration report is understood as a recommendation. In the remuneration report for the next fiscal year, the Executive Board and the Supervisory Board will explain how they took account of the Annual General Meeting's resolution on the approval of the remuneration report for the current fiscal year.

According to the applicable transitional provisions, the new provisions of the AktG relating to the remuneration report are to be applied for the first time to the first fiscal year beginning after December 31, 2020. On that basis, a remuneration report pursuant to section 162 of the AktG had to be prepared for the previous fiscal year, which has been submitted to this Annual General Meeting for approval. The auditor has gone beyond the legal requirements and also reviewed the contents of the remuneration report.

In light of this, the Executive Board and the Supervisory Board propose to the Annual General Meeting to approve the remuneration report reproduced together with the audit certificate as an Annex to this agenda item 7 following the agenda.

## II. Annexes to agenda items 6 and 7

### Annex to agenda item 6

#### Remuneration system for members of the Executive Board of TRATON SE

##### A. Key features of the remuneration system for members of the Executive Board of TRATON SE

The remuneration of the members of the Executive Board is designed to promote the TRATON GROUP's business strategy and its implementation. The remuneration is also designed to make a contribution to long-term and sustainable development. The aim of the Global Champion Strategy is to make the TRATON GROUP one of the world's leading enterprises in terms of profitability, global presence, and customer-driven innovation. This strategy will be furthered by basing the Executive Board members' remuneration on selected economic performance targets with ambitious objectives. The profit bonus is based on the economic performance targets of average operating return on sales (**ROS**) and average return on investment (**ROI**) as well as the achievement of sustainability targets (environment, social, and governance, **ESG Targets**). The economic performance targets promote the strategic goal of competitive profitability. The integration of the ESG Targets also reflects the importance of the environment, social, and governance factors. The selection of one target per ESG dimension (environment target, opinion index as well as compliance and integrity factor) ensures that a wide range of sustainability components that are of great strategic relevance to the TRATON GROUP are comprehensively covered.

In order to ensure that the remuneration of the Executive Board members is linked to the long-term and sustainable development of TRATON SE, long-term variable remuneration constitutes a significant portion of the total remuneration. Long-term variable remuneration (long-term incentive, **LTI**) is granted in the form of a performance share plan with a four-year performance period. The economic performance target is the development of earnings per share (**EPS**) of TRATON SE during the performance period. In addition, the disbursement amount depends on the development of the share price and the dividends of TRATON SE paid out during the performance period. Using the EPS economic performance target in conjunction with the development of the share price and the dividends paid out, measured over four years, ensures that the incentives have a long-term effect and promotes the strategic goal of competitive profitability. Since this is an important indicator for valuing shares, the interests of investors have also been taken into account.

The remuneration system for Executive Board members is clear and easy to understand. It complies with the requirements of the *Aktengesetz* (AktG — German Stock Corporation Act) in the version of the Act Implementing the Second Shareholders' Rights Directive of December 12, 2019 (ARUG II; Federal Law Gazette Part I 2019, no. 50 of December 19, 2019) and takes into account the recommendations of the German Corporate Governance Code (the Code) in the version that came into force on March 20, 2020.

The adjusted remuneration system applies from January 1, 2022, to all Executive Board members with whom a new employment agreement is concluded or whose employment agreement is extended on or after the day of the Annual General Meeting to which this adjusted remuneration system was submitted for approval. Should employment agreements be amended in 2022 after this time, the remuneration system may be applied retroactively to the period from January 1, 2022, onward. Until the employment agreement is extended, the performance share plan may continue to be applied with a three-year performance period even in cases where the remuneration system applies retroactively.

## B. Details of the remuneration system

### I. Remuneration components

#### 1. Overview of the remuneration components and their relative percentages

The Executive Board members' remuneration consists of fixed and variable components. The monthly salary payments (**Base Salary**), fringe benefits, and company pension essentially form the fixed components of the Executive Board members' remuneration. The variable components are the profit bonus with a one-year assessment period and the performance share plan with a four-year assessment period.

#### REMUNERATION COMPONENT ASSESSMENT BASIS / PARAMETERS

##### Fixed remuneration components

Base Salary	at the end of each month
Fringe benefits	In particular: <ul style="list-style-type: none"> <li>- private use of the first company car, second and third company cars with fuel card, driver pool also for private use to a reasonable extent</li> <li>- allowance toward health and long-term care insurance and retirement provision</li> <li>- accident insurance</li> <li>- installation and private use of security measures</li> <li>- medical check-up for managers</li> </ul>
Company pension	<ul style="list-style-type: none"> <li>- old-age, disability, and surviving dependents' pension</li> <li>- in principle upon reaching the age of 65</li> <li>- defined contribution, fund-linked pension scheme</li> <li>- annual pension contribution of 40% of the contractually agreed Base Salary</li> </ul>

##### Variable remuneration components

Profit bonus	Type of plan:	Target bonus
	Cap:	180% of the target amount
	Performance criteria:	<ul style="list-style-type: none"> <li>- ROI (50%),</li> <li>- ROS (50%)</li> <li>- ESG Targets (multiplier 0.63-1.43)</li> </ul>
	Assessment period:	Profit bonus year
	Payment:	In cash in the month following the approval of the consolidated financial statements for the profit bonus year
Long-term incentive (LTI)	Type of plan:	Performance share plan
	Cap:	200% of the target amount
	Performance criterion:	EPS (100 %)
	Performance period:	Four years, forward-looking
	Payment:	In cash in the month following the approval of the consolidated financial statements for the last year of the performance period

##### Other benefits

Special payment	If applicable, on the basis of a separate agreement with the Executive Board member
Benefits that are temporary or that have been agreed for the entire term of the employment agreement for new Executive Board members	<ul style="list-style-type: none"> <li>- If applicable, payments to compensate for forfeited variable remuneration or other financial disadvantages</li> <li>- If applicable, benefits in connection with relocation</li> <li>- If applicable, minimum remuneration guarantee</li> </ul>

Based on the remuneration system, the Supervisory Board sets a specific target total remuneration for every Executive Board member that is commensurate with the duties and performance of said Executive Board member and the position of the Company and does not exceed the usual remuneration without special reasons. The target total remuneration is made up of the sum of the remuneration components relevant for the total remuneration. These remuneration components are the Base Salary, profit bonus, performance share plan, fringe benefits, and company pension, insofar as they are granted by TRATON SE. For the profit bonus and LTI, the target amount is based on 100% target achievement in each case. The fixed and variable remuneration components are shown below as percentages of the target total remuneration.

	FIXED REMUNERATION	VARIABLE REMUNERATION	
	(essentially: Base Salary + fringe benefits + company pension)	Profit bonus	LTI
Chairman of the Executive Board	approx. 35–45%	approx. 20–30%	approx. 30–40%
Executive Board members	approx. 35–45%	approx. 20–30%	approx. 30–40%
Executive Board members who are also members of the Executive Board of a foreign subsidiary of TRATON SE and do not receive any fringe benefits and/or company pension from TRATON SE	approx. 30–50%	approx. 25–30%	approx. 25–40%

These percentages may differ, for example due to the granting of a special payment or benefits that are temporary or that have been agreed for the entire term of the employment agreement to new Executive Board members pursuant to section 4, due to changes in the costs of the contractually promised fringe benefits and company pension, and for any new appointments.

## 2. Fixed remuneration components

### 2.1. Base Salary

The Executive Board members receive a Base Salary in twelve equal instalments paid at the end of each month.

### 2.2. Company pension

TRATON SE generally grants the Executive Board members an old-age, disability, and surviving dependents' pension. The agreed pension benefits are paid once the Executive Board member reaches the age of 65. These benefits may be claimed at an earlier time. The annual pension contribution amounts to 40% of the contractually agreed Base Salary.

Executive Board members who are also members of the Executive Board of a foreign subsidiary of TRATON SE do not currently receive a company pension from TRATON SE, but rather exclusively from the foreign subsidiary. However, TRATON SE reserves the right to grant a company pension to Executive Board members who are also members of the Executive Board of a foreign subsidiary of TRATON SE in the future, especially in the case of new Executive Board members.

### 2.3. Fringe benefits

TRATON SE generally makes a company car available to each Executive Board member, also for private use. Executive Board members may also use a driver from TRATON SE's pool of drivers for private trips to a reasonable extent. Additionally, Executive Board members may make use of a second and third company car with a fuel card against payment of a monthly lump sum. Executive Board members additionally receive typical fringe benefits such as an allowance toward health and long-term care insurance, pension provision, accident insurance, the costs of the installation and private use of security measures, and a regular medical check-up for managers.

Executive Board members who are also members of the Executive Board of a foreign subsidiary of TRATON SE do not currently receive such fringe benefits from TRATON SE, but rather from the foreign subsidiary. However, TRATON SE reserves the right to grant fringe benefits to Executive Board members who are also members of the Executive Board of a foreign subsidiary of TRATON SE in the future.

In individual cases and as contractually agreed, TRATON SE will also reimburse part of the costs of accommodation at the place of work and of weekly trips home to visit family as well as relocation costs and real estate agency and moving costs up to a limited amount in each case. Mr. Cortes will in addition receive an annual compensation payment to offset the greater tax burden in Germany.

## 3. Variable remuneration components

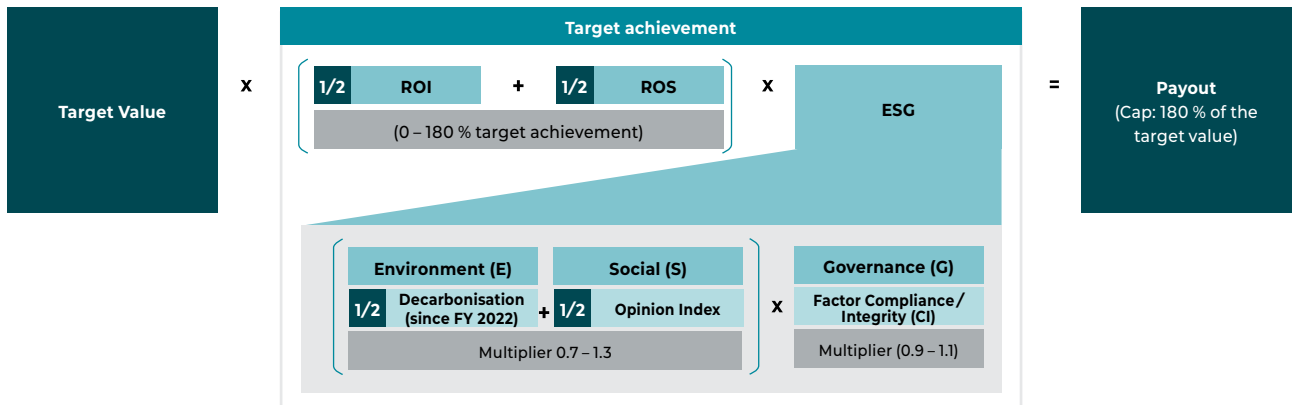
The variable remuneration components are described in detail in the sections below. These also explain the link between the fulfilment of the performance criteria and the amounts disbursed as part of variable remuneration. They also detail in what form and when Executive Board members will have the granted variable remuneration amounts at their disposal.

### 3.1. Profit bonus

The profit bonus is a performance-based bonus with a one-year assessment period. Target achievement is assessed based, on the one hand, on the development of the financial performance targets, namely the average operating return on sales (ROS) and the average return on investment (ROI) (together the "Financial Subtargets"). On the other hand, the profit bonus depends

on the development of the environment, social, and governance targets that are taken into account through a multiplying factor (**ESG Factor**). The profit bonus depends on the target achievement in the fiscal year for which the profit bonus is granted (**Profit Bonus Year**).

**FUNCTIONALITY OF BONUS**



**3.1.1. Financial Subtargets**

The Financial Subtargets ROS and ROI each carry a weighting of 50%.

- The key indicator ROS corresponds to the ratio of operating profit before tax of TRATON Operations incl. Corporate Items, excluding adjustments, to corresponding sales revenue.
- The key indicator ROI corresponds to the ratio of operating profit after tax (applicable tax rate of 30%) of TRATON Operations incl. Corporate Items, excluding adjustments, to the corresponding average assets invested.

The values taken as a basis are the values shown in the Company’s consolidated financial statements in accordance with IFRSs. For the purpose of determining the ROS and ROI, extraordinary developments can be adjusted for (e.g., as a result of sales or acquisitions).

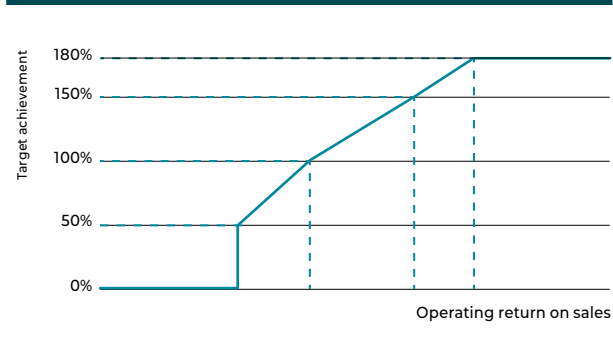
The Supervisory Board is entitled to adjust the weighting of the Financial Subtargets for future fiscal years at its reasonable discretion.

The Supervisory Board determines the following values for the Financial Subtargets for the Profit Bonus Year:

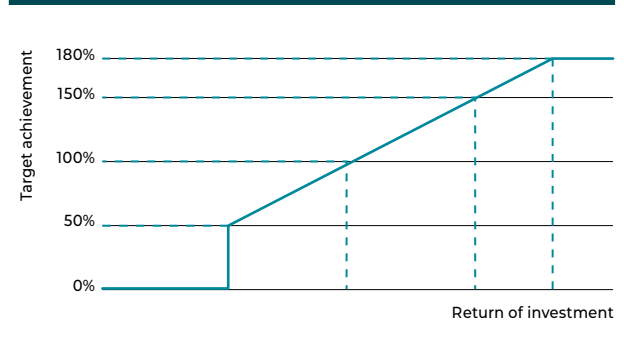
- a threshold value corresponding to a subtarget achievement level of 50%,
- a target value corresponding to a subtarget achievement level of 100%, and
- a maximum value corresponding to a subtarget achievement level of 180%.

Values below the threshold correspond to a target achievement level of 0%. Linear interpolation is used to determine values between the threshold values and the target values and between the target values and the maximum values. Target achievement levels in excess of 180% will not increase the target achievement level to more than 180%.

**CALIBRATION OF OPERATING RETURN ON SALES**



**CALIBRATION OF RETURN ON INVESTMENT**





The overall financial target achievement level is calculated by adding the weighted target achievement levels of the economic performance targets ROI and ROS together according to the following formula:

$$\begin{aligned} & \text{Overall financial target achievement level} \\ & = \text{subtarget achievement level of ROS} \times 50\% + \text{subtarget achievement level of ROI} \times 50\% \end{aligned}$$

### 3.1.2. ESG Factor

The relevant subtargets for calculating the ESG Factor are the environment subtarget, the social subtarget, and the governance factor (together the “**ESG Subtargets**”). The environment subtarget takes into account the criterion of decarbonization/CO<sub>2</sub> reduction. The ratio of the number of battery electric vehicles and fuel cell electric vehicles sold to the total number of vehicles sold, with the exception of the MAN TGE model, is used for this purpose. For the 2022 Profit Bonus Year, the vehicle sales of Navistar International Corporation will be disregarded as a transitional arrangement. The social subtarget takes into account the criterion of the opinion index, and the governance factor takes into account the criteria of compliance & integrity (together the “**ESG Criteria**”). The Supervisory Board is entitled, at its reasonable discretion, to replace individual ESG Subtargets or the determined ESG Criteria for future fiscal years if, in its view, other ESG Subtargets or ESG Criteria than those regulated in this section appear to be more suitable for reflecting developments in environment, social, and governance issues and incentivizing the members of the Executive Board accordingly.

The Supervisory Board determines the following for the environment and social subtargets for each fiscal year:

- a minimum value corresponding to a subtarget achievement level of 0.7,
- a target value corresponding to a subtarget achievement level of 1.0, and
- a maximum value corresponding to a subtarget achievement level of 1.3.

Linear interpolation is used to determine values between the minimum values and the target values and between the target values and the maximum values. The environment and social subtargets are each weighted at 50%. The Supervisory Board is entitled, at its reasonable discretion, to weight the ESG Subtargets and the ESG Criteria within an ESG Subtarget differently for future fiscal years.

After the end of each fiscal year, the Supervisory Board determines a governance factor of between 0.9 and 1.1. To do so, the Supervisory Board evaluates the collective performance of the entire Executive Board and the individual performance of the respective Executive Board members with regard to integrity and compliance during the fiscal year.

The ESG Factor is calculated by multiplying the sum of the weighted target achievement of the environment subtarget and the social subtarget by the governance factor according to the following formula:

$$\begin{aligned} & \text{ESG Factor} \\ & = [\text{achievement level of environment subtarget} \times 50\% + \text{achievement level of social subtarget} \times 50\%] \times \text{governance factor (0.9-1.1)} \end{aligned}$$

### 3.1.3. Calculation of the disbursement amount

The target achievement level is determined after the end of the fiscal year using the following formula:

$$\begin{aligned} & \text{Profit bonus} \\ & = \text{individual target amount} \times \text{overall financial target achievement level} \times \text{ESG Factor.} \end{aligned}$$

The Supervisory Board then checks whether the disbursement amount is to be reduced on account of conduct meeting penalty criteria (see section 3.3). The disbursement amount calculated in this way is generally due for payment in the month after the Company's consolidated financial statements are approved for the Profit Bonus Year. The amount disbursed in respect of the profit bonus is capped at 180% of the target amount.

### 3.1.4. Executive Board members who join/leave the Company during a fiscal year; extraordinary events or developments

Should the employment relationship or the bonus entitlement start or end during a Profit Bonus Year, the target amount will be reduced pro rata temporis. The same applies to periods during which the bonus recipient has no claim to remuneration in the Profit Bonus Year even though the employment relationship still continues (e.g., if the employment relationship is suspended or if the bonus recipient is unable to work but has no claim to continued payment of his/her remuneration).

Should any extraordinary events or developments occur, TRATON SE will be entitled to adjust the terms of the profit bonus properly and at its reasonable discretion. Extraordinary events or developments can be, for example, an acquisition or sale of a company or parts thereof by a company of the TRATON GROUP, material changes in the shareholder structure of TRATON SE, or high inflation.

### 3.2. Long-term incentive (LTI)

The LTI is granted in the form of a performance share plan with a four-year performance period. The relevant economic performance target is the EPS of TRATON SE as shown in the annual report as the audited, fully diluted earnings per TRATON share from continuing and discontinued operations.

#### CALCULATION OF THE PAYMENT AMOUNT FROM THE PERFORMANCE SHARE PLAN

TARGET		PERFORMANCE MEASUREMENT				PRICE PERFORMANCE AND DIVIDENDS		LTI					
÷													
Initial reference price	>	Provisional performance shares (number)	>	Final number determined for 1/4 of provisional performance shares multiplied by annual target achievement EPS per share				>	Final performance shares (number)	×	Closing reference price plus dividend over term	=	Payment amount
				1/4	1/4	1/4	1/4						
				X	X	X	X						
				— Target achievement EPS per share —									
				Fiscal year 1	Fiscal year 2	Fiscal year 3	Fiscal year 4						

At the beginning of each fiscal year, the Executive Board members are allocated a tranche of performance shares of TRATON SE for that fiscal year; the performance shares function purely as an operand. The tranche starts on January 1 of the first fiscal year of the performance period (**Grant Year**) and ends on December 31 of the third fiscal year following the Grant Year. The number of performance shares to be allocated on a conditional basis is calculated based on the relevant target amount agreed at the time of the allocation divided by the arithmetic mean of the closing prices of the TRATON SE shares (German securities identification number: TRATON) in the XETRA trading system of Deutsche Börse AG (or the trading system that replaces it) on the last 30 trading days prior to January 1 of the respective performance period.

The annual EPS target achievement depends on the audited, fully diluted earnings per TRATON share from the Company's continuing and discontinued operations (TRATON earnings per share, **TRATON EPS**). The average EPS target achievement over the performance period is based on the arithmetic mean of the annual EPS target achievement during the performance period. For the purpose of calculating the EPS target achievement level, the Supervisory Board determines the following at the beginning of the performance period:

- an EPS minimum value corresponding to a target achievement level of 50%,
- an EPS target value corresponding to a target achievement level of 100%, and
- an EPS maximum value corresponding to a target achievement level of 150%.

Values below the EPS minimum value correspond to a target achievement level of 0%. Linear interpolation will be used to determine values between the EPS minimum value and the EPS target value and between the EPS target value and the EPS maximum value. Target achievement levels in excess of 150% will not increase the target achievement level to more than 150%.

The final number of performance shares is calculated at the end of the performance period by multiplying the performance shares conditionally allocated at the beginning of the performance period by the arithmetic mean of the annual EPS target achievement over the performance period. The disbursement amount is calculated first by multiplying the final number of performance shares by the total of

- the arithmetic mean of the closing prices on the last 30 trading days prior to the end of the performance period and
- the dividends paid out per share during the performance period; dividends will not accrue interest or be reinvested.

The Supervisory Board then checks whether the calculated amount is to be reduced on account of conduct meeting penalty criteria (see section 3.3). The disbursement amount calculated in this way is generally due for payment in the month after the Company's consolidated financial statements are approved for the last year of the performance period. The disbursement amount is capped at 200% of the target amount.

Should the employment relationship or the entitlement to participate in the performance share plan start or end during the Grant Year, the target amount — and thus the number of performance shares allocated — will be reduced pro rata temporis. The same applies to periods during which the participant has no claim to remuneration in the Grant Year even though the

employment relationship still continues (e.g., if the employment relationship is suspended or if the participant is unable to work but has no claim to continued payment of his/her remuneration). Should the employment relationship end due to the permanent disability or death of the participant, all of the allocated performance shares for which the performance period has not yet ended will be paid out without undue delay.

All of the performance shares of an ongoing performance period will be forfeited and not replaced or compensated in the following cases ("bad leaver cases"):

- If the Executive Board member's employment relationship ends prior to the end of the performance period on the grounds of dismissal by the Company for cause pursuant to section 626 of the *Bürgerliches Gesetzbuch* (BGB — German Civil Code) as a result of fault on his/her part or on account of the revocation of his/her appointment as a member of the Executive Board as a result of a serious breach of duty.
- If the Executive Board member's employment relationship ends prior to the end of the performance period as a result of his/her resignation or a voluntary termination of the employment relationship by the Executive Board member or due to an *Aufhebungsvertrag* (agreement to annul the employment contract) at his/her request, without the resignation, voluntary termination, or *Aufhebungsvertrag* being the result of a breach of duty by the Company or of health-related impairments of the Executive Board member or a close family member.
- If, prior to the end of the performance period, the Executive Board member violates the non-compete covenant that is in force during the employment relationship or — where this has been agreed upon — a post-contractual non-compete covenant.

Should any extraordinary events or developments occur, TRATON SE will be entitled to adjust the terms of the performance share plan properly and at its reasonable discretion. Extraordinary events or developments can be, for example, an acquisition or sale of a company or parts thereof by a company of the TRATON GROUP, material changes in the shareholder structure of TRATON SE, or high inflation.

### 3.3. Penalty and clawback provision for the variable remuneration

In the event of relevant misconduct (**Conduct Meeting Penalty Criteria**) by the Executive Board member during the assessment period relevant for the variable remuneration — during the Profit Bonus Year in the case of the profit bonus and during the four-year performance period in the case of the performance share plan — the Supervisory Board may, at its reasonable discretion, reduce the disbursement amount by up to 100% (**Penalty**). Conduct Meeting Penalty Criteria may consist of individual misconduct or organizational misconduct. Should Conduct Meeting Penalty Criteria occur in a year that falls within the assessment period for several variable remuneration components, the Penalty may be set for each of these variable remuneration components, i.e., several variable remuneration components with assessment periods extending over more than one year may be subject to a Penalty based on the same Conduct Meeting Penalty Criteria.

In the event that Conduct Meeting Penalty Criteria becomes known or is discovered at a later date, and this Conduct would have justified a 100% Penalty had it been known initially, the Company is entitled, at its reasonable discretion, to claw back the gross disbursement amount in full. For the performance share plan and the profit bonus, this applies to each assessment period in which the year of the Conduct Meeting Penalty Criteria falls. Clawback is excluded if more than three years have passed since payment of the variable remuneration component was made.

## 4. Other benefits

The Supervisory Board is entitled to additionally grant members of the Executive Board an appropriate special payment. To this end, the Supervisory Board will conclude an individual agreement with the Executive Board member for the upcoming fiscal year, in which the Supervisory Board lays down the performance criteria for the special payment. A prerequisite for said special payment is outstanding and exceptional performance on the part of the Executive Board member, so that the special payment is, in the opinion of the Supervisory Board, in the interest of the Company and will benefit the Company in the future. After the end of the fiscal year in which the assessment period for the special payment ends, the Supervisory Board determines the amount of the special bonus to be granted depending on the target achievement level. The total remuneration of the individual Executive Board members together with the special payment must be in due proportion to the Company's position.

The Supervisory Board is also entitled to grant new members of the Executive Board benefits that are temporary or that have been agreed for the entire term of the employment agreement. These benefits may, for example, be payments to compensate for forfeited variable remuneration from a former employer or other financial disadvantages as well as benefits in connection with relocation or a minimum remuneration guarantee.

The Supervisory Board may agree a post-contractual non-compete covenant with Executive Board members in individual cases. TRATON SE will then undertake to pay the Executive Board member concerned non-compete compensation to an extent customary within the market in return for compliance with this covenant.

The Supervisory Board may agree that Executive Board members whose appointment as an Executive Board member is temporarily revoked with assurance of reappointment pursuant to section 84 (3) of the *Aktengesetz* (AktG — German Stock Corporation Act) continue to receive individual remuneration components during the break in their term of office.

## II. Maximum remuneration

The total remuneration for a fiscal year is capped (**Maximum Remuneration**). The total remuneration in this sense includes the Base Salary disbursed for the respective fiscal year, the service cost of the company pension for the respective fiscal year, the fringe benefits granted for the respective fiscal year, the profit bonus granted for the respective fiscal year and disbursed in the following year, the amount disbursed in the respective fiscal year under a performance share plan whose performance period ended immediately prior to the respective fiscal year, and any special payment granted for the respective fiscal year.

Should the Supervisory Board grant new members of the Executive Board benefits that are temporary or that have been agreed for the entire term of their employment agreement pursuant to section 4, these benefits will also be taken into account as part of the Maximum Remuneration for the fiscal year for which they are granted.

The Maximum Remuneration for the Chairman of the Executive Board is €5,500,000 gross. The Maximum Remuneration for ordinary members of the Executive Board is generally €3,700,000 gross. Notwithstanding the above, the Maximum Remuneration of Mr. Cortes is €1,750,000 gross. The Maximum Remuneration of the member of the Executive Board who is also the Chief Executive Officer of Scania AB and/or Scania CV AB and of the member of the Executive Board who is also the CEO of Navistar International Corporation is €4,000,000 gross.

In the case of Executive Board members who are also members of the Executive Board of a foreign subsidiary of TRATON SE, the Maximum Remuneration refers to the total remuneration from both TRATON SE and the respective subsidiary.

Should the remuneration exceed the Maximum Remuneration, variable remuneration components will be reduced proportionally.

Irrespective of the Maximum Remuneration set, the amounts disbursed for the profit bonus and LTI are also capped at 180% and 200% of the relevant target amount, respectively.

## III. Remuneration-related legal transactions

### 1. Term of remuneration-related legal transactions

#### 1.1. Term of employment agreements

Executive Board members who are appointed for the first time are generally appointed for a period of three years. The term of office for members who are reappointed is generally five years.

#### 1.2. Tie-in clause

If the appointment as a member of the Executive Board is revoked pursuant to section 84 (4) of the AktG, the employment agreement will generally also come to an end. If the appointment is revoked on grounds that do not at the same time constitute cause within the meaning of section 626 (1) of the *Bürgerliches Gesetzbuch* (BGB — German Civil Code), the employment agreement will generally only end upon expiry of a notice period of 12 months to the end of the month in which the revocation was declared or upon expiry of the term of the employment agreement, if this is earlier. The same will apply if the Executive Board member validly resigns from office and, as a general rule, in the event of termination by mutual agreement.

### 2. Compensation for loss of office

If the appointment is revoked or terminated by mutual consent without there being cause to do so within the meaning of section 626 (1) of the BGB, Executive Board members will be entitled to a severance payment equal to the gross remuneration for the remaining term of the employment contract, however no more than two gross annual incomes (severance cap).

The annual income relevant for calculating the severance amount is made up of the Base Salary for the previous year plus the variable remuneration components determined for the previous year. The previous year is the fiscal year preceding the year

in which the appointment as an Executive Board member ends. Should the Company's Supervisory Board conclude, at its due discretion, that it is unreasonable to take the previous year into account, the prospective remuneration for the current fiscal year will be used as a basis instead. The severance payment will be reduced by the amount of contractual remuneration that the Company pays for the period from the termination of the appointment up to the end of the employment agreement. It will be further reduced by any other income earned by the Executive Board member.

The severance payment will be made in twelve equal monthly gross instalments from the end of the employment agreement onward. If the original remaining term of the employment agreement starting from the end of the appointment was less than 24 months, the number of instalments will be reduced accordingly. Any compensation for observing the post-contractual non-compete covenant that may be paid by the Company after the end of the employment agreement will be offset against the monthly instalments. If the Executive Board member continues to be employed at the Company or another company of the Volkswagen Group within the scope of any kind of employment relationship, he/she will not have any claim to a severance payment.

#### **IV. Taking account of employees' remuneration and employment conditions when determining the remuneration system**

The Supervisory Board also takes the employment conditions of the employees into account when determining the remuneration system as well as the specific amount of the remuneration. To this end, the Supervisory Board has defined what constitutes the upper management (TRATON SE and MAN Truck & Bus, in each case employees in Germany) and has separated this from the Executive Board, on the one hand, and the workforce as a whole (TRATON SE and MAN Truck & Bus, in each case employees in Germany), on the other. In particular, the Supervisory Board assesses, as part of its regular review of the appropriateness of the Executive Board remuneration, whether any changes in the relationship between the remuneration of the Executive Board, of the upper management, and of the workforce as a whole mean that the Executive Board's remuneration must be adapted. In doing so, the Supervisory Board also takes into account how the remuneration of the groups described has changed over time.

#### **V. Procedures for determining, implementing, and reviewing the remuneration system**

The Supervisory Board will resolve a clear remuneration system for the Executive Board members that is easy to understand. The Presiding Committee is responsible for preparing the resolution of the Supervisory Board on the remuneration system and for the regular review of the remuneration system. To this end, the Presiding Committee will prepare a report and a proposed resolution. The Supervisory Board will review the remuneration system at its due discretion, but at least every four years. In this regard, the Supervisory Board will carry out a market comparison and, in particular, take into account changes to the business environment, the overall economic situation, and the Company's strategy, changes to and trends in national and international corporate governance standards as well as changes to the employees' remuneration and employment conditions pursuant to section IV. If necessary, the Supervisory Board will bring in external remuneration experts and other consultants. The Supervisory Board will ensure that these external remuneration experts and consultants are independent of the Executive Board and of the Company and will take precautions to avoid conflicts of interest.

The Supervisory Board will submit the remuneration system resolved by it to the Annual General Meeting for approval in the case of any material amendment, however at least every four years. Should the Annual General Meeting not approve the system submitted to it, the Supervisory Board will submit a revised remuneration system to the Annual General Meeting for approval at the next Annual General Meeting at the latest.

The Supervisory Board and the Presiding Committee will take appropriate measures to ensure that potential conflicts of interest of the Supervisory Board members involved in the discussions and decisions on the remuneration system are avoided and, if necessary, resolved. Every Supervisory Board member is obliged to disclose conflicts of interest to the Chairman of the Supervisory Board. The Chairman of the Supervisory Board will disclose any conflicts of interest concerning him to his deputy. Decisions will be made on how to deal with an existing conflict of interest on a case-by-case basis. It could, in particular, be decided that the Supervisory Board member who has a conflict of interest is not to participate in a meeting or take part in individual discussions and decisions of the Supervisory Board or the Executive Personnel Committee.

The Supervisory Board may temporarily deviate from the remuneration system (procedures and regulations on the remuneration structure) and its individual components as well as from the conditions of individual remuneration components or introduce new remuneration components if this is necessary in the interest of the long-term prosperity of TRATON SE. In particular, the Supervisory Board reserves the right to make such deviations in exceptional circumstances, such as an economic or corporate crisis. In the event of an economic crisis, in particular, the Supervisory Board may deviate from the plan conditions of the profit bonus and/or the performance share plan.

## **Annex to agenda item 7**

### **Remuneration report**

The Executive Board and Supervisory Board of TRATON SE compiled the first remuneration report in accordance with section 162 of the *Aktiengesetz* (AktG — German Stock Corporation Act), in the version as amended by the Second Shareholder Rights' Directive (ARUG II), for fiscal year 2021. In this report, we explain the principles of the remuneration system for the Executive Board and Supervisory Board. The Remuneration Report also presents the individual remuneration broken down by component for current and former members of the Executive Board and Supervisory Board of TRATON SE.

## **REMUNERATION OF THE MEMBERS OF THE EXECUTIVE BOARD**

### **Business performance in the year under review**

The global economy recovered overall in 2021 after the strong impact of the COVID-19 pandemic in the previous year. In line with these macroeconomic developments, the most important truck markets (> 6t) for the TRATON GROUP reported a substantial recovery overall worldwide. By contrast, the most important bus markets declined slightly overall. The second half of 2021 was adversely affected by shortages in the supply of semiconductors and other key bought-in parts as well as a significant rise in prices for energy and other commodities. Overall, however, a sharp year-on-year increase in unit sales and sales revenue was recorded. Nevertheless, the judgment of the General Court of the European Union within the framework of the EU antitrust proceedings had a negative impact on operating result.

A further milestone was achieved in fiscal year 2021 with the merger of the TRATON GROUP with US commercial vehicle manufacturer Navistar on July 1, 2021. For the TRATON GROUP, this transaction represents its entry into the important North American market and thus the further expansion of its global reach.

### **Principles of Executive Board remuneration**

The remuneration of the members of the Executive Board is based on the remuneration system resolved by the Supervisory Board on December 16, 2020, which came into effect on January 1, 2021. The Executive Board remuneration system implements the requirements of the AktG in the version as amended by ARUG II and takes account of the recommendations of the Code as amended on December 19, 2019 (entered into force on March 20, 2020). The Annual General Meeting approved the remuneration system on June 30, 2021, with 97.2% of the votes cast. For the members of the Executive Board who were already in office prior to December 16, 2020, the remuneration system shall apply until their contract is renewed and with the proviso that the performance share plan will continue to have a performance period of three years.

The level of the Executive Board remuneration should be appropriate and attractive in the context of the Company's national and international peer group. Criteria include the tasks of the individual Executive Board member, their personal performance, the economic situation, and the performance of and outlook for the Company, as well as how customary the remuneration is when measured against the peer group. In this context, comparative studies on remuneration are conducted on a regular basis.

The following provides an overview of the remuneration system for the Executive Board that was applicable in fiscal year 2021 before discussing the remuneration components in the same reporting period.

### **Overview of the remuneration components**

The following table provides an overview of the remuneration components paid to the members of the Executive Board in fiscal year 2021. It also provides an overview of the composition of the individual remuneration components and explains the targets, especially in respect of how the remuneration is intended to foster the Company's long-term development.

**2021 EXECUTIVE BOARD REMUNERATION SYSTEM**

Component	Composition	Target
<b>Fixed remuneration components</b>		
Base salary	Twelve equal installments payable at month-end	The base remuneration and fringe benefits are intended to reflect the tasks and responsibility of the Executive Board members, provide a basic income, and prevent them from taking inappropriate risks.
Fringe benefits	<p>In particular:</p> <ul style="list-style-type: none"> <li>- Private use of the first company car; second and third company cars with fuel cards in return for payment of a monthly flat fee; private use of the driver pool to an appropriate extent</li> <li>- Allowance toward health and long-term care insurance and retirement provision</li> <li>- Accident insurance</li> <li>- Installation and private use of security measures</li> <li>- Medical check-up for managers</li> <li>- Inclusion in D&amp;O and criminal legal expenses insurance</li> <li>- Benefits in the event of death</li> <li>- Possible payment of tax consulting costs</li> </ul> <p>Modified fringe benefits for Executive Board members who are also members of the Executive Board of a foreign subsidiary:</p> <ul style="list-style-type: none"> <li>- Executive Board members who are also members of the Executive Board of a foreign subsidiary do not currently receive their fringe benefits from TRATON SE but from the respective foreign subsidiary.</li> <li>- These Executive Board members are only entitled to modified fringe benefits from TRATON SE, i.e., they are included in the D&amp;O and criminal legal expenses insurance, they are entitled to benefits in the event of death, and, under certain circumstances, to the payment of tax consulting costs.</li> </ul>	
Occupational retirement provision	<ul style="list-style-type: none"> <li>- Retirement, disability, and surviving dependents' benefits</li> <li>- In principle, upon reaching the age of 65 (earlier claims are possible)</li> <li>- Defined contribution system dependent on the performance of certain fund indices</li> <li>- Annual contribution of 40% of the contractually agreed base salary</li> <li>- Executive Board members who are also members of the Executive Board of a foreign subsidiary do not currently receive occupational retirement provision from TRATON SE but from the respective foreign subsidiary.</li> </ul>	The occupational retirement provision is intended to provide Executive Board members with an adequate pension when they retire.
<b>Variable remuneration components</b>		
Profit bonus	<ul style="list-style-type: none"> <li>- Plan type: target bonus</li> <li>- Cap: 180% of the target amount</li> <li>- Assessment period: profit bonus fiscal year (year for which the bonus is granted) and previous fiscal year</li> <li>- Performance criteria: <ul style="list-style-type: none"> <li>o <b>Financial subtargets:</b> <ul style="list-style-type: none"> <li>· <b>Operating return on sales (50%) and return on investment (50 %)</b> <ul style="list-style-type: none"> <li>o Operating return on sales is ratio of the operating result of the Industrial Business segment<sup>1</sup> before tax and excluding adjustments to the corresponding sales revenue.</li> <li>o Return on investment is ratio of the operating result of the Industrial Business segment<sup>1</sup> after tax (normalized tax rate of 30%) and excluding adjustments to the corresponding average invested capital.</li> </ul> </li> <li>· The Supervisory Board defines minimum, target, and maximum values for the financial subtargets for the bonus fiscal year. The minimum, target, and maximum values correspond to subtarget achievement of 50%, 100%, and 150%, respectively; interim values are interpolated on a linear basis.</li> <li>· The profit bonus depends on target achievement in the bonus fiscal year and the previous fiscal year (average over two years).</li> <li>· Total financial target achievement = subtarget achievement operating return on sales x 50% + subtarget achievement return on investment x 50%</li> </ul> </li> </ul> </li> </ul>	The bonus is intended to motivate the Executive Board members to pursue ambitious targets during the assessment period. The financial performance targets support the strategic target of achieving competitive earnings power. The integration of sustainability targets reflects the significance of the Environment, Social, and Governance factors.

2021 EXECUTIVE BOARD REMUNERATION SYSTEM

Component	Composition	Target
<b>Variable remuneration components</b>		
Profit bonus	<ul style="list-style-type: none"> <li>- Performance criteria:                             <ul style="list-style-type: none"> <li>o <b>ESG targets</b> <ul style="list-style-type: none"> <li>· <b>Environment</b> subtarget (in fiscal year 2021: to develop and implement a strategic core key performance indicator to measure Group-wide decarbonization/CO<sub>2</sub> reduction), weighted at 50%</li> <li>· <b>Social</b> subtarget (opinion index), weighted at 50%</li> <li>· <b>Governance factor</b> (compliance and integrity) of between 0.9 and 1.1 (normal value 1.0)</li> <li>· The Supervisory Board defines minimum, target, and maximum values for the Environment and Social subtargets for each fiscal year. The minimum, target, and maximum values correspond to subtarget achievement of 0.7, 1.0, and 1.3, respectively; interim values are interpolated on a linear basis.</li> <li>· Calculation of the ESG factor: [Environment subtarget achievement x 50% + Social subtarget achievement x 50%] x Governance factor (0.9-1.1)</li> </ul> </li> </ul> </li> <li>- Profit bonus payment amount = individual target amount x financial target achievement x ESG factor</li> <li>- Payout: in cash in the month following approval of the consolidated financial statements for the bonus fiscal year</li> </ul>	
<p>Long-term incentive (LTI) <i>(Note: for Executive Board members appointed prior to December 16, 2020, a three-year performance period continues to apply until their contract is renewed; in all other respects, however, the terms of the LTI are equivalent to the terms of the performance share plan described for fiscal year 2021.)</i></p>	<ul style="list-style-type: none"> <li>- Plan type: performance share plan</li> <li>- Performance period: in principle, forward-looking four-year term</li> <li>- Cap: 200% of the target amount</li> <li>- <b>Allocation of performance shares:</b> At the start of each fiscal year, the individually agreed target amount is divided by the arithmetic mean of the TRATON SE share price (German Securities Identification Number: TRATON) in the Xetra trading system of Deutsche Börse AG on the last 30 trading days prior to January 1 in the respective performance period (initial reference price).</li> <li>- <b>Target setting:</b> At the start of the performance period, the Supervisory Board defines minimum, target, and maximum values for earnings per share (EPS), the audited diluted earnings per TRATON share for continuing and discontinued operations. The minimum, target, and maximum EPS values correspond to target achievement of 50%, 100%, and 150%, respectively.</li> <li>- <b>Calculation of the payment amount:</b> The final number of performance shares is calculated by multiplying the number of performance shares conditionally allocated at the start of the performance period by the arithmetic mean of the annual EPS target achievement figures during the performance period. The final number of performance shares is then multiplied by the sum of the arithmetic mean of the closing prices on the last 30 trading days prior to the end of the performance period (closing reference price) and the dividends paid per share during the performance period (dividend equivalent).</li> <li>- Payment: in cash in the month following approval of the consolidated financial statements for the last fiscal year of the respective performance period.</li> <li>- If the employment contract ends before the end of the performance period due to a bad leaver case (extraordinary termination for cause or revocation of appointment due to a gross breach of duties, resignation, termination without cause by the person concerned, a breach of a contractual or post-contractual restraint on competition), all performance shares will be forfeited.</li> </ul>	<p>The long-term incentive serves to align the remuneration of the Executive Board members to the Company's long-term performance. The financial performance target EPS in conjunction with share price performance and the dividends paid, measured over four years, ensures the long-term effect of the behavioral incentives and supports the strategic target of achieving competitive earnings power.</p>
<b>Other benefits</b>		
Special payment	<ul style="list-style-type: none"> <li>- If applicable, on the basis of a separate agreement with the Executive Board member</li> <li>- The agreement is made in advance for the fiscal year and defines performance criteria for the special payment.</li> </ul>	<p>Special payments are intended to reward outstanding performance and will only be granted if it is in the Company's interest to do so and generates a forward-looking benefit for the Company.</p>
Benefits agreed with new Executive Board members for a defined period of time or for the entire term of their employment contracts	<ul style="list-style-type: none"> <li>- Optional payments to compensate for declining variable remuneration or other financial disadvantages</li> <li>- Optional benefits in connection with a relocation</li> <li>- Optional minimum remuneration guarantee</li> </ul>	<p>These (compensation) payments are intended to enable the company to attract qualified candidates for the Executive Board.</p>



## 2021 EXECUTIVE BOARD REMUNERATION SYSTEM

Component	Composition	Target
<b>Other remuneration provisions</b>		
Penalty and clawback	<ul style="list-style-type: none"> <li>– The possibility for the Supervisory Board to reduce profit bonuses and the performance share plan by up to 100% or to claw back the remuneration that has already been paid in the case of relevant misconduct during the respective relevant assessment period.</li> <li>– Clawback is excluded if more than three years have passed since the variable remuneration component was paid out.</li> </ul>	The aim is to motivate Executive Board members to maintain lawful and ethical conduct.
Maximum remuneration	<ul style="list-style-type: none"> <li>– The relevant components are the fixed salary for the respective fiscal year, the service cost for occupational retirement provision, the fringe benefits granted, the profit bonuses granted for the respective fiscal year and paid out in the following year, the performance share plan paid out in the respective fiscal year and for which the performance period ended immediately before the respective fiscal year, any special payment granted for the respective fiscal year, and any benefits granted to new Executive Board members.</li> <li>– €5,500,000 gross for the Chairman of the Executive Board per fiscal year; in general, €3,700,000 gross for the members of the Executive Board per fiscal year; in deviation from this €1,750,000 gross for Mr. Cortes and €4,000,000 gross for the member of the Executive Board who is also CEO of Scania AB and/or Scania CV AB.</li> <li>– The maximum remuneration for Executive Board members who are also members of the Executive Board of a foreign subsidiary consists of the total remuneration of TRATON SE together with that of the respective subsidiary.</li> <li>– If the maximum remuneration is exceeded, the variable remuneration components will be reduced accordingly.</li> </ul>	The aim is to ensure that the remuneration of Executive Board members is not inappropriately high when measured against the peer group.

<sup>1</sup> In the course of the Navistar takeover, the structure of the TRATON GROUP was realigned. In fiscal year 2021, the former Industrial Business segment was replaced by "TRATON Operations including Corporate Items (excluding consolidation effects between the TRATON Operations business area and the TRATON Financial Services segment and effects from the purchase price allocations to Financial Services)."

## REMUNERATION OF THE EXECUTIVE BOARD MEMBERS APPOINTED IN FISCAL YEAR 2021

### Members of the Executive Board in fiscal year 2021

On the one hand, the Executive Board of TRATON SE is made up of members who are also members of the Executive Board of a foreign subsidiary and receive their remuneration proportionately from TRATON SE and the respective foreign subsidiary. On the other, it consists of members who are only members of the Executive Board of TRATON SE or also members of the Executive Board of a German subsidiary. These Executive Board members are remunerated entirely by TRATON SE; if they hold an additional Executive Board function at a German subsidiary, part of their remuneration will be reimbursed by way of intercompany charging. The members of the Executive Board receive no additional remuneration for discharging further mandates in the management bodies, supervisory boards, or comparable bodies of other Group companies in the course of their board activity. Should such remuneration be granted nonetheless, it will be offset against the remuneration for the activity as a member of the Executive Board of TRATON SE.

In fiscal year 2021, the Executive Board of TRATON SE had the following members:

**Christian Levin:** Mr. Levin has been a member of the Executive Board since the effective date of the change of legal form of TRATON AG to TRATON SE on the day this was entered in the commercial register in 2019, and has been the Chairman of the Executive Board since October 1, 2021. In addition, until April 30, 2021, Mr. Levin was Managing Director of TRATON AB and, since May 1, 2021, has been Chief Executive Officer of Scania AB and Scania CV AB. From January 1, 2021, to April 30, 2021, and from May 1, 2021, to September 30, 2021, Mr. Levin received 20% of his fixed and variable remuneration from TRATON SE and 80% from TRATON AB and Scania CV AB. Since October 1, 2021, the remuneration is divided between TRATON SE and Scania CV AB based on areas of responsibility. Until April 30, 2021, Mr. Levin received fringe benefits and occupational retirement provision solely from TRATON AB; since May 1, 2021, they are solely received from Scania CV AB.

**Matthias Gründler:** Mr. Gründler was a member and Chairman of the Executive Board from July 16, 2020. He stepped down effective the end of September 30, 2021.

**Mathias Carlbaum:** Mr. Carlbaum has been a member of the Executive Board since October 1, 2021, and, in addition, Chief Executive Officer and President of Navistar since September 1, 2021, on the basis of a secondment agreement between him, Scania CV AB, and Navistar International Corporation (Navistar). Since October 1, 2021, 20% of his fixed and variable remuneration

has been borne by TRATON SE and 80% by Navistar. The fringe benefits for Mr. Carlbaum are borne by Navistar. All pension expenses and some fringe benefits were paid by Scania CV AB, with which Mr. Carlbaum still has a dormant employment contract, and charged on to Navistar.

**Antonio Roberto Cortes:** Mr. Cortes has been a member of the Executive Board since the effective date of the change of legal form of TRATON AG to TRATON SE on the day this was entered in the commercial register in 2019, and is also Chief Executive Officer of MAN Latin America Indústria e Comércio de Veículos Ltda. (MAN Latin America). Mr. Cortes receives 20% of his fixed and variable remuneration from TRATON SE and 80% from MAN Latin America. Mr. Cortes received his fringe benefits and occupational pension entirely from MAN Latin America.

**Annette Danielski:** Ms. Danielski has been a member of the Executive Board since October 1, 2021.

**Henrik Henriksson:** Mr. Henriksson was a member of the Executive Board from the effective date of the change of legal form of TRATON AG to TRATON SE on the day this was entered in the commercial register in 2019. He stepped down effective the end of April 30, 2021. Mr. Henriksson was also President and Chief Executive Officer of Scania CV AB and Scania AB. He also stepped down from these roles effective the end of April 30, 2021. Mr. Henriksson received 20% of his fixed and variable remuneration from TRATON SE and 80% from Scania CV AB. Mr. Henriksson received his fringe benefits and occupational pension entirely from Scania CV AB.

**Bernd Osterloh:** Mr. Osterloh has been a member of the Executive Board since May 1, 2021. From October 1 to December 31, 2021, he was also a member of the Executive Board and *Arbeitsdirektor* (Executive Board member responsible for employee relations) of MAN Truck & Bus SE. Mr. Osterloh received no separate remuneration in fiscal year 2021 for his role at MAN Truck & Bus SE. The Supervisory Board of MAN Truck & Bus SE resolved to reimburse TRATON SE 20% of the remuneration expenses (fixed and variable remuneration) for the period since October 1, 2021, by way of intercompany charging.

**Christian Schulz:** Mr. Schulz was a member of the Executive Board from the effective date of the change of legal form of TRATON AG to TRATON SE on the day this was entered in the commercial register in 2019. He stepped down effective the end of September 30, 2021.

**Dr. Ing. h.c. Andreas Tostmann:** Dr. Ing. h.c. Tostmann was a member of the Executive Board from July 16, 2020. He stepped down effective the end of November 24, 2021. Moreover, he was Chairman of the Executive Boards of MAN SE (until the merger with TRATON SE on August 31, 2021) and of MAN Truck & Bus SE. He also stepped down from his positions as member and Chairman of the Executive Board of MAN Truck & Bus SE effective the end of November 24, 2021. Dr. Ing. h.c. Tostmann received no separate remuneration in fiscal year 2021 for his roles at MAN SE and MAN Truck & Bus SE. The Supervisory Board of MAN Truck & Bus SE resolved to reimburse TRATON SE 80% of the remuneration expenses (fixed and variable remuneration) for fiscal year 2021 by way of intercompany charging.

**Alexander Vlaskamp:** Mr. Vlaskamp has been a member of the Executive Board since November 25, 2021, and is also Chairman of the Executive Board of MAN Truck & Bus SE. Mr. Vlaskamp received no separate remuneration in fiscal year 2021 for his role at MAN Truck & Bus SE. The Supervisory Board of MAN Truck & Bus SE resolved to reimburse TRATON SE 80% of the expenses for remuneration (fixed and variable remuneration) for the period since November 25, 2021, by way of intercompany charging.

## REMUNERATION GRANTED AND OWED IN FISCAL YEAR 2021

In accordance with section 162 (1) sentence 1 of the AktG, the remuneration report must detail the remuneration granted and owed to each individual member of the Executive Board in the past fiscal year. The terms used are defined as follows:

- The term “granted” means the *“actual receipt of the remuneration component.”*
- The term “owed” covers *“all legal obligations in respect of remuneration components that are due but have not yet been fulfilled.”*

These definitions differ from the terms “benefits granted” and “benefits received” used in previous remuneration reports. The term “benefits granted” within the meaning of the Code (2017) included all remuneration components, irrespective of the time of actual payment, which had been awarded at least in principle to a member of the Executive Board in the fiscal year and the amount of which could be estimated. The introduction of section 162 of the AktG means it is no longer possible to continue applying the distinction between “granted” and “received” as had previously been the case. The term “granted” used in section 162 of the AktG most closely matches the definition of the term “received” that was previously used.

### Table overview

The following tables show the remuneration actually received by the members of the Executive Board in fiscal year 2021. The time of actual payment is not significant. Correspondingly, the remuneration granted in 2021 includes the base salary paid in fiscal year 2021, the fringe benefits, the bonus paid for fiscal year 2021 following approval of the Company's consolidated financial statements, and any advance payments on LTI 2020–2022. Advance payments of this kind were received by Mr. Cortes, Mr. Levin, and Mr. Schulz because they had already been members of the Executive Board on January 17, 2019. The aim is to compensate for the payment gap caused by the switch to the forward-looking performance share plan. The advance payment is offset against actual target achievement at the end of the three-year performance period. The advance will not be paid if conduct meeting penalty criteria exists in the first year of the performance period. A penalty was not triggered for either Mr. Cortes, Mr. Levin, or Mr. Schulz. No LTI was paid in the year under review since neither a three-year nor a four-year performance period had yet ended. As the Company was not in arrears with the payment of remuneration components, the tables do not show any remuneration owed.

The relative portions shown in the tables refer to the remuneration components "granted and owed" in the respective fiscal year in accordance with section 162 (1) sentence 1 of the AktG. They therefore include all benefits actually received by the members of the Executive Board in the respective fiscal year, no matter which fiscal year they were paid for. The relative portions shown here are therefore not comparable with the respective relative portions of the fixed and variable remuneration components in total remuneration as contained in the description of the remuneration system in accordance with section 87a (1) sentence 2 no. 3 of the AktG. The portions shown in the remuneration system refer to the respective target values granted for the respective fiscal year, irrespective of the time at which the remuneration component in question is paid out.

The pension expense is shown as the service cost in accordance with IAS 19, which is not "granted or owed" remuneration within the meaning of section 162 (1) sentence 1 of the AktG because it is not received by the member of the Executive Board in the year under review. It also includes other pension benefits such as surviving dependents' benefits and the use of company cars, as well as defined contribution pension plans where these are provided for under foreign legislation.

The maximum remuneration is the maximum remuneration within the meaning of section 87a (1) sentence 2 no. 1 of the AktG in accordance with the remuneration system resolved by the Supervisory Board and approved by the Annual General Meeting.

Moreover, in accordance with the remuneration system resolved by the Supervisory Board on December 16, 2020, and approved by the Annual General Meeting on June 30, 2021, the employment contracts of the members of the Executive Board contain a penalty and clawback provision. TRATON SE did not make use of these regulations in fiscal year 2021.

Further explanations about the individual tables can be found below the tables.

**Christian Levin**

**REMUNERATION COMPONENT**

**2021**

		€ thousand <sup>1</sup>	in %
<b>Fixed remuneration components</b>			
Base salary	TRATON SE	414	58
	Scania CV AB	407	
	TRATON AB	187	
Fringe benefits	TRATON SE	0	2
	Scania CV AB	22	
	TRATON AB	14	
<b>Total</b>	<b>TRATON SE</b>	<b>414</b>	<b>60</b>
	<b>Scania CV AB</b>	<b>430</b>	
	<b>TRATON AB</b>	<b>201</b>	
	<b>Total</b>	<b>1,045</b>	
<b>Variable remuneration components</b>			
Multi-year variable remuneration			
– Profit bonus (target amount €883 thousand per annum)	TRATON SE	0	0
	Scania CV AB	0	
	TRATON AB	0	
– LTI 2020–2022 (performance share plan, three-year term; target amount €1,175 thousand per annum) — advance payment	TRATON SE	149	42
	Scania CV AB	0	
	TRATON AB	595	
<b>Sum — remuneration granted and owed</b>	<b>TRATON SE</b>	<b>563</b>	<b>100</b>
	<b>Scania CV AB</b>	<b>407</b>	
	<b>TRATON AB</b>	<b>782</b>	
	<b>Total</b>	<b>1,752</b>	
Pension expenses	TRATON SE	0	
	Scania CV AB	382	
	TRATON AB	713	
<b>Total remuneration including pension expenses</b>	<b>TRATON SE</b>	<b>563</b>	
	<b>Scania CV AB</b>	<b>789</b>	
	<b>TRATON AB</b>	<b>1,495</b>	
	<b>Total</b>	<b>2,847</b>	
<b>Maximum remuneration</b>			
<b>Total</b>		<b>4,275</b>	
Clawback in accordance with section 162 (1) sentence 2 no. 4 of the AktG		0	

<sup>1</sup>Contractually agreed exchange rate: SEK 10.30 = €1

**Mathias Carlbaum**

**REMUNERATION COMPONENT**

**2021**

		€ thousand	in %
<b>Fixed remuneration components</b>			
Base salary	TRATON SE	37	58
	Navistar	150	
Fringe benefits	TRATON SE	0	42
	Navistar <sup>1</sup>	136	
<b>Total</b>	<b>TRATON SE</b>	<b>37</b>	<b>100</b>
	<b>Navistar</b>	<b>286</b>	
	<b>Total</b>	<b>323</b>	
<b>Variable remuneration components</b>			
Multi-year variable remuneration			
– Profit bonus (target amount €750 thousand per annum)	TRATON SE	0	0
	Navistar	0	
– LTI (performance share plan, four-year term; target amount €996 thousand per annum)	TRATON SE	0	0
	Navistar	0	
<b>Sum — remuneration granted and owed</b>	<b>TRATON SE</b>	<b>37</b>	<b>100</b>
	<b>Navistar</b>	<b>286</b>	
	<b>Total</b>	<b>323</b>	
Pension expenses			
<b>Total remuneration including pension expenses</b>	TRATON SE	0	
	Navistar	86	
<b>Total remuneration including pension expenses</b>	<b>TRATON SE</b>	<b>37</b>	
	<b>Navistar</b>	<b>371</b>	-
	<b>Total</b>	<b>409</b>	
<b>Maximum remuneration</b>			
Clawback in accordance with section 162 (1) sentence 2 no. 4 of the AktG		0	

<sup>1</sup> The fringe benefits also include benefits due to Mr. Carlbaum's appointment to Navistar.

**Antonio Roberto Cortes**

REMUNERATION COMPONENT		2021	
		€ thousand <sup>1</sup>	in %
<b>Fixed remuneration components</b>			
Base salary	TRATON SE	124	69
	MAN Latin America	496	
Fringe benefits	TRATON SE	0	3
	MAN Latin America	24	
<b>Total</b>	<b>TRATON SE</b>	<b>124</b>	<b>72</b>
	<b>MAN Latin America</b>	<b>520</b>	
	<b>Total</b>	<b>644</b>	
<b>Variable remuneration components</b>			
Multi-year variable remuneration			
– Profit bonus (target amount €310 thousand per annum)	TRATON SE	0	0
	MAN Latin America	0	
– LTI 2020–2022 (performance share plan, three-year term; target amount €310 thousand per annum) — advance payment	TRATON SE	50	28
	MAN Latin America	198	
<b>Sum — remuneration granted and owed</b>	<b>TRATON SE</b>	<b>174</b>	<b>100</b>
	<b>MAN Latin America</b>	<b>718</b>	
	<b>Total</b>	<b>892</b>	
Pension expenses	TRATON SE	0	
	MAN Latin America	247	
<b>Total remuneration including pension expenses</b>	<b>TRATON SE</b>	<b>174</b>	
	<b>MAN Latin America</b>	<b>966</b>	–
	<b>Total</b>	<b>1,139</b>	
<b>Maximum remuneration</b>			
<b>Total</b>		<b>1,750</b>	
Clawback in accordance with section 162 (1) sentence 2 no. 4 of the AktG		0	

<sup>1</sup>Contractually agreed exchange rate: BRL 6.36 = €1

**Annette Danielski**

REMUNERATION COMPONENT	2021	
	€ thousand	in %
<b>Fixed remuneration components</b>		
Base salary	175	94
Fringe benefits	12	6
<b>Total</b>	<b>187</b>	<b>100</b>
<b>Variable remuneration components</b>		
Multi-year variable remuneration		
– Profit bonus (target amount €700 thousand per annum)	0	0
– LTI (performance share plan, four-year term; target amount €930 thousand per annum)	0	0
<b>Sum — remuneration granted and owed</b>	<b>187</b>	<b>100</b>
Pension expenses	11	
<b>Total remuneration including pension expenses</b>	<b>198</b>	–
<b>Maximum remuneration</b>	<b>925</b>	
Clawback in accordance with section 162 (1) sentence 2 no. 4 of the AktG	0	

**Matthias Gründler<sup>1</sup>**

REMUNERATION COMPONENT	2021	
	€ thousand	in %
<b>Fixed remuneration components</b>		
Base salary	1,012	93
Fringe benefits	71	7
<b>Total</b>	<b>1,084</b>	<b>100</b>
<b>Variable remuneration components</b>		
Multi-year variable remuneration		
– Profit bonus (target amount €1,350 thousand per annum)	0	0
– LTI (performance share plan, three-year term; target amount €1,800 thousand per annum)	0	0
<b>Sum — remuneration granted and owed</b>	<b>1,084</b>	<b>100</b>
Pension expenses	348	
<b>Total remuneration including pension expenses</b>	<b>1,431</b>	–
<b>Maximum remuneration</b>	<b>4,125</b>	
Clawback in accordance with section 162 (1) sentence 2 no. 4 of the AktG	0	

<sup>1</sup> Until September 30, 2021

**Henrik Henriksson<sup>1</sup>**

**REMUNERATION COMPONENT**

**2021**

		€ thousand <sup>2</sup>	in %
<b>Fixed remuneration components</b>			
Base salary	TRATON SE	50	94
	Scania CV AB	200	
Fringe benefits	TRATON SE	0	6
	Scania CV AB	17	
<b>Total</b>	<b>TRATON SE</b>	<b>50</b>	<b>100</b>
	<b>Scania CV AB</b>	<b>217</b>	
	<b>Total</b>	<b>267</b>	
<b>Variable remuneration components</b>			
Multi-year variable remuneration			
– Profit bonus (target amount €750 thousand per annum)	TRATON SE	0	0
	Scania CV AB	0	
– LTI 2020–2022 (performance share plan, three-year term; target amount €996 thousand per annum)	TRATON SE	0	0
	Scania CV AB	0	
<b>Sum — remuneration granted and owed</b>	<b>TRATON SE</b>	<b>50</b>	<b>100</b>
	<b>Scania CV AB</b>	<b>217</b>	
	<b>Total</b>	<b>267</b>	
Pension expenses			
<b>Total remuneration including pension expenses</b>	TRATON SE	0	
	Scania CV AB	148	
<b>Total remuneration including pension expenses</b>	<b>TRATON SE</b>	<b>50</b>	
	<b>Scania CV AB</b>	<b>365</b>	
	<b>Total</b>	<b>415</b>	
<b>Maximum remuneration</b>			
<b>Total</b>		<b>1,333</b>	
Clawback in accordance with section 162 (1) sentence 2 no. 4 of the AktG		0	

<sup>1</sup> Until April 30, 2021

<sup>2</sup> Contractually agreed exchange rate: SEK 10.30 = €1



**Bernd Osterloh**

REMUNERATION COMPONENT	2021	
	€ thousand	in %
<b>Fixed remuneration components</b>		
Base salary	467	86
Fringe benefits	76	14
<b>Total</b>	<b>543</b>	<b>100</b>
<b>Variable remuneration components</b>		
Multi-year variable remuneration		
– Profit bonus (target amount €700 thousand per annum)	0	0
– LTI (performance share plan, four-year term; target amount €930 thousand per annum)	0	0
<b>Sum — remuneration granted and owed</b>	<b>543</b>	<b>100</b>
Pension expenses	187	
<b>Total remuneration including pension expenses</b>	<b>729</b>	–
<b>Maximum remuneration</b>	<b>2,467</b>	
Clawback in accordance with section 162 (1) sentence 2 no. 4 of the AktG	0	

**Christian Schulz<sup>1</sup>**

REMUNERATION COMPONENT	2021	
	€ thousand	in %
<b>Fixed remuneration components</b>		
Base salary	525	40
Fringe benefits	45	3
<b>Total</b>	<b>570</b>	<b>43</b>
<b>Variable remuneration components</b>		
Multi-year variable remuneration		
– Profit bonus (target amount €700 thousand per annum)	0	0
– LTI 2020–2022 (performance share plan, three-year term; target amount €930 thousand per annum) — advance payment	744	57
<b>Sum — remuneration granted and owed</b>	<b>1,314</b>	<b>100</b>
Pension expenses	180	
<b>Total remuneration including pension expenses</b>	<b>1,495</b>	–
<b>Maximum remuneration</b>	<b>2,775</b>	
Clawback in accordance with section 162 (1) sentence 2 no. 4 of the AktG	0	

<sup>1</sup> Until September 30, 2021

**Dr. Ing. h.c. Andreas Tostmann<sup>1</sup>**

REMUNERATION COMPONENT	2021	
	€ thousand	in %
<b>Fixed remuneration components</b>		
Base salary	629	42
Fringe benefits	65	4
<b>Total</b>	<b>694</b>	<b>46</b>
<b>Variable remuneration components</b>		
Multi-year variable remuneration		
– Profit bonus (target amount €700 thousand per annum)	0	0
– LTI (performance share plan, three-year term; target amount €930 thousand per annum)	0	0
<b>Other</b>		
Special payments	813	54
<b>Sum — remuneration granted and owed</b>	<b>1,507</b>	<b>100</b>
Pension expenses	187	
<b>Total remuneration including pension expenses</b>	<b>1,694</b>	<b>-</b>
<b>Maximum remuneration</b>	<b>3,325</b>	
Clawback in accordance with section 162 (1) sentence 2 no. 4 of the AktG	0	

<sup>1</sup> Until November 24, 2021

**Alexander Vlaskamp**

REMUNERATION COMPONENT	2021	
	€ thousand	in %
<b>Fixed remuneration components</b>		
Base salary	71	88
Fringe benefits	10	12
<b>Total</b>	<b>81</b>	<b>100</b>
<b>Variable remuneration components</b>		
Multi-year variable remuneration		
– Profit bonus (target amount €750 thousand per annum)	0	0
– LTI (performance share plan, four-year term; target amount €996 thousand per annum)	0	0
<b>Sum — remuneration granted and owed</b>	<b>81</b>	<b>100</b>
Pension expenses	0	
<b>Total remuneration including pension expenses</b>	<b>81</b>	<b>-</b>
<b>Maximum remuneration</b>	<b>375</b>	
Clawback in accordance with section 162 (1) sentence 2 no. 4 of the AktG	0	

## Explanation

### Additional contractual agreements with the members of the Executive Board

Grandfathering of the fixed and bonus remuneration components for fiscal year 2021 (total of €1,638 thousand) resulting from a remuneration guarantee from his time at Volkswagen AG was contractually agreed with **Dr. Ing. h.c. Tostmann**. The amount paid to Dr. Ing. h.c. Tostmann is reported as a special payment. In addition, Dr. Ing. h.c. Tostmann was reimbursed for the costs of accommodation at his regular place of work and for weekly family trips home.

**Mr. Vlaskamp** will be reimbursed for the costs of accommodation at his regular place of work and for weekly family trips home for a period of 18 months. The Company is also assuming any relocation, moving, and real estate agent costs incurred as well as the costs of a tax advisor.

A contractual arrangement with **Mr. Cortes** specifies the payment of an amount to compensate for the higher tax burden in Germany.

For the duration of their appointments, **Ms. Danielski** and **Mr. Osterloh** will be reimbursed for the costs of accommodation at their regular places of work and for weekly family trips home.

The reimbursement of costs for accommodation at his regular place of work and assumption of the taxes levied on the monetary value of travel using the company car (including use of a driver) between the place of residence and the primary place of work were contractually agreed with **Mr. Gründler**. The entitlement to these benefits ceased when he stepped down from the Executive Board and with termination of his employment contract.

With the exception of the remuneration guarantee for Dr. Ing. h.c. Tostmann, these benefits to the members of the Executive Board are reported as fringe benefits.

## PERFORMANCE CRITERIA FOR VARIABLE REMUNERATION

### Bonus performance criteria

#### Financial subtargets

The following overviews show the values defined by the Supervisory Board for the threshold, target values, and maximum values for the financial subtargets, namely operating return on sales in the Industrial Business segment and return on investment in the Industrial Business segment for fiscal years 2021 and 2020, which are relevant to earnings, and the actual values or target achievement in percent. In the course of the Navistar takeover, the structure of the TRATON GROUP was realigned. In fiscal year 2021, for the purpose of including Navistar, the former Industrial Business segment was replaced by "TRATON Operations including Corporate Items (excluding consolidation effects between the TRATON Operations business area and the TRATON Financial Services segment and effects from the purchase price allocations to Financial Services)."

	2021	2020
Operating return on sales		
Maximum value	10.8%	10.8%
100% target level	6.0%	6.0%
Minimum value	4.0%	4.0%
Actual	0.5%	-0.1%
Actual average 2020/2021		0.2%
Target achievement (in %)		0.0%
Return on investment		
Maximum value	13.8%	13.8%
100% target level	7.7%	7.7%
Minimum value	3.8%	3.8%
Actual	0.8%	-0.1%
Actual average 2020/2021		0.3%
Target achievement (in %)		0%
Overall target achievement		0.0%

### ESG targets

The following overview shows the values defined by the Supervisory Board for the minimum, target, and maximum values for the Social subtarget for fiscal year 2021 and the actual value or target achievement in percent in fiscal year 2021. In fiscal year 2021, the Environment subtarget was to develop and implement an indicator to measure Group-wide decarbonization/CO<sub>2</sub> reduction. This was a qualitative target. The Executive Board developed the ratio of the number of battery electric vehicles and fuel cell electric vehicles to the total number of vehicles sold, excluding the MAN TGE model, as a measure of Group-wide decarbonization/CO<sub>2</sub> reduction. In the future, this indicator will be used for the Environment subtarget. The Supervisory Board has assessed the development and implementation of this indicator and exercised its professional judgment in defining subtarget achievement as 1.0.

#### SOCIAL (OPINION INDEX)

Points	2021
Maximum value	79
100% target level	75
Minimum value	71
Actual	78
Subtarget achievement	1.2

For fiscal year 2021, the Supervisory Board defined a normal value of 1.0 for the Governance factor, taking account of and assessing the collective performance of the Executive Board as a whole and the performance of the current individual members of the Executive Board.

### LTI performance criteria

#### LTI introductory phase

For members of the Executive Board who were already in office as of January 17, 2019, and in respect of the remuneration components, the remuneration system for the Executive Board generally makes a distinction between months and fiscal years beginning up to and including the month and fiscal year of TRATON SE's IPO in June 2019 (pre-IPO phase) and the months and fiscal years beginning after the month and fiscal year of TRATON SE's IPO (post-IPO phase). For this reason, the employment contracts of Mr. Levin and Mr. Schulz distinguish between the pre-IPO phase and the post-IPO phase in respect of the target amount for the performance share plan. For performance shares issued up to and including the fiscal year of TRATON SE's IPO, the LTI is based on the performance of Volkswagen AG (fiscal year 2019). For performance shares issued after that date, the LTI is based solely on the performance of TRATON SE (from fiscal year 2020).

In the introductory phase of the performance share plan, those members of the Executive Board who were members of the Executive Board as of January 17, 2019, will receive advances of 80% of their target amount for the first two tranches (2019–2021 tranche and 2020–2022 tranche) of the performance share plan. This affects Mr. Cortes, Mr. Levin, and Mr. Schulz. The two advances will each be paid after the first year of the performance period. These amounts are offset against the actual achievement of targets at the end of the relevant three-year performance period. The advance on the 2020–2022 tranche was paid out at the start of fiscal year 2021 and will be reported as remuneration granted and owed in fiscal year 2021.

#### EPS target values

The following overviews show the minimum, target, and maximum values defined by the Supervisory Board at the beginning of the 2019–2021, 2020–2022, and 2021–2023 or 2021–2024 performance periods and which actual values or target achievement in percent were already recorded for individual years in the assessment period. The performance share plans for the 2019–2021, 2020–2022, and 2021–2023 or 2021–2024 performance periods were not yet due in fiscal year 2021 and had not yet been paid out. They are therefore not considered to be remuneration granted or owed in fiscal year 2021.

**PERFORMANCE PERIOD 2019–2021**

**EPS Volkswagen preferred shares (pre-IPO)**

€	2021	2020	2019
Maximum value	30.00	30.00	30.00
100% target level	20.00	20.00	20.00
Minimum value	10.00	10.00	10.00
Actual	29.60	16.66	26.66
Target achievement (in %)	148.0	83	133.3

**PERFORMANCE PERIOD 2020–2022**

**EPS TRATON shares (post-IPO)**

€	2021	2020
Maximum value	4.32	4.32
100% target level	2.90	2.90
Minimum value	1.95	1.95
Actual	0.91	-0.20
Target achievement (in %)	-	-

**PERFORMANCE PERIOD 2021–2023**

**EPS TRATON shares**

€	2021
Maximum value	4.32
100% target level	2.90
Minimum value	1.95
Actual	0.91
Target achievement (in %)	-

**PERFORMANCE PERIOD 2021–2024**

**EPS TRATON shares**

€	2021
Maximum value	4.32
100% target level	2.90
Minimum value	1.95
Actual	0.91
Target achievement (in %)	-

### Reference prices/dividend equivalent for the performance period

The reference prices and dividend equivalent for the performance periods are shown in the following overview.

€	2021-2024 <sup>2</sup>	2021-2023 <sup>2</sup>	2020-2022 <sup>2</sup>	2019-2021 <sup>3</sup>
Initial reference price	22.40	22.40	24.58	147.08
Closing reference price <sup>1</sup>			-	175.75
Dividend equivalent				
2019			-	4.86
2020			1.00	4.86
2021	0.25	0.25	0.25	4.86

<sup>1</sup> Determined at the end of the performance period

<sup>2</sup> TRATON shares

<sup>3</sup> Volkswagen preferred shares

### ALIGNMENT WITH THE REMUNERATION SYSTEM

The remuneration granted and owed to the members of the Executive Board in fiscal year 2021 complies with the requirements of the Executive Board remuneration system. There was no deviation from the valid remuneration system in fiscal year 2021. The bonus payouts and the advance payments on the performance share plan for the 2020–2022 performance period were not reduced because the caps of 180% on the bonus target amount and 200% on the target amount for the performance share plan were not exceeded. Overall, the remuneration granted and owed to the members of the Executive Board in fiscal year 2021 did not exceed the maximum remuneration prescribed by the remuneration system.

### BENEFITS AND DEFINED BENEFITS IN CONNECTION WITH TERMINATION

#### Benefits and defined benefits granted to members of the Executive Board in the event of early termination

The Executive Board remuneration system and employment contracts of the members of the Executive Board prescribe termination periods and severance payments in the event of revocation of the appointment of a member of the Executive Board and the mutual termination of the Executive Board function. If an appointment is revoked without cause within the meaning of section 626 of the *Bürgerliches Gesetzbuch* (BGB — German Civil Code), the employment contract will generally end after a period of 12 months. Other than in cases of cause justifying extraordinary termination of the employment contract by the Company, members of the Executive Board receive a severance payment in the amount of their gross remuneration for the remaining period of the employment contract, capped at two times the annual gross income. As a rule, the annual gross income used as the basis for calculating the severance payment consists of the fixed remuneration paid in the previous year plus the variable remuneration components defined for the previous year.

The severance payment is paid in twelve equal monthly gross installments from the end of the employment contract. Contractual remuneration paid by the Company for the time between termination of the appointment and the end of the employment contract is offset against the severance payment. If a member of the Executive Board takes up a new position after termination of the appointment, the severance payment will be reduced by the income from the new position. If a post-contractual restraint on competition has been agreed, the severance payment will be offset against the waiting allowance. No severance payment will be made if the member of the Executive Board continues to work for the Company or for another Volkswagen Group company in the context of an employment contract.

The members of the Executive Board are also generally entitled to retirement, disability, and surviving dependents' benefits in the event of early termination of their appointment without having entered retirement (cf. the following section for further information), although the minimum plan assets will only be maintained as ratably reduced plan assets pursuant to sections 2 (1) and 2a (1) of the *Gesetz zur Verbesserung der betrieblichen Altersversorgung* (BetrAVG — German Occupational Pensions Act). Pursuant to section 2a (2) item 2a) of the BetrAVG, the maintained portion of the minimum plan assets is adjusted by 1% per annum from the Board member's departure from the Company until the benefits fall due.

#### Defined benefits granted to members of the Executive Board in the event of regular termination of their roles

TRATON SE generally grants retirement, disability, and surviving dependents' benefits to the members of the Executive Board. As a rule, the agreed retirement benefits are paid when the Executive Board member reaches the age of 65. However, Executive Board members who are also members of the Executive Board of a foreign subsidiary of TRATON SE do not receive retirement benefits from TRATON SE but from the respective foreign subsidiary. TRATON SE maintains the occupational pension plans for Ms. Danielski, Mr. Gründler, Mr. Schulz, Dr. Ing. h.c. Tostmann, Mr. Osterloh, and Mr. Vlaskamp. The occupational pension plans

for the other members of the Executive Board are maintained by Scania CV AB (Mr. Henriksson, Mr. Carlbaum, and Mr. Levin), TRATON AB (Mr. Levin), and MAN Latin America (Mr. Cortes).

Entitlements to such benefits granted by TRATON SE are accumulated under a defined contribution system, the Capital Account Plan, with the value of benefits dependent upon the performance of certain fund indices. TRATON SE pays an annual contribution of 40% of the contractually agreed fixed remuneration in the calendar year. Executive Board members may elect to make contributions themselves out of their gross salary.

Contributions and interest are held in individual capital accounts. The performance of the capital account is directly linked to the capital markets and is determined by a basket of indices and other suitable parameters. The risk of the investments is gradually reduced as the beneficiaries get older (life cycle concept).

At retirement, the beneficiary may elect to receive the balance of the capital account, or at a minimum the total amount of the contributions, as a lump-sum payment, in installments, or as an annuity at an insurance rate valid as of the date of retirement.

In the event of disability or death, the beneficiary is paid the accumulated account balance, or a minimum of €2,000 thousand.

The following overview shows the individual pension entitlements of the members of the Executive Board and their cash value as of December 31, 2021, as well as the associated amount expensed or provided for post-employment benefits in fiscal year 2021, if applicable considering the special features of the applicable foreign legislation in each case. The measurement of post-employment benefits also includes other pension benefits such as surviving dependents' benefits and the use of company cars, as well as defined contribution plans provided for by foreign legislation where expense is incurred in the year under review.

€ thousand	Cash value	Expense/provisions in fiscal year 2021
Christian Levin <i>(until April 30, TRATON AB; from May 1, Scania CV AB)</i>	0 (TRATON AB) and 342 (Scania CV AB)	713 (TRATON AB) and 382 (Scania CV AB)
Matthias Gründler <i>(TRATON SE)</i>	807	463
Mathias Carlbaum <i>(Scania CV AB)</i>	136	86
Roberto Cortes <i>(MAN Latin America)</i>	0	247
Annette Danielski <i>(TRATON SE)</i>	320	11
Henrik Henriksson <i>(Scania CV AB)</i>	391	148
Bernd Osterloh <i>(TRATON SE)</i>	193	187
Christian Schulz <i>(TRATON SE)</i>	1,036	240
Dr. Ing. h.c. Andreas Tostmann <i>(TRATON SE)</i>	416	208
Alexander Vlaskamp <i>(TRATON SE)</i>	28	0

In the event of the regular termination of their function, the members of the Executive Board who were previously provided with a company car by TRATON SE may be able to use a company car under certain circumstances. The respective Executive Board member must have held the function for a total of at least ten years, or must have worked for the Company for a total of at least 15 years, or the Supervisory Board considers the provision of a company car in retirement to be appropriate and in the Company's interest.

On account of Mr. Osterloh's long service with the Volkswagen Group, it was agreed in his employment contract that the minimum term of office that is the condition for the use of a company car in retirement should be considered to have been fulfilled when he retires at the end of his term of office.

No changes were made to the commitments explained in this section in fiscal year 2021.

### Benefits and defined benefits to members of the Executive Board who stepped down in fiscal year 2021

Mr. Henriksson stepped down in fiscal year 2021. He was originally appointed as a member of the Executive Board of TRATON SE and as President and Chief Executive Officer of Scania CV AB and Scania AB until the end of January 17, 2024. TRATON SE and Mr. Henriksson mutually agreed the premature termination of his Executive Board function effective the end of April 30, 2021. At the same time, Scania CV AB and Mr. Henriksson also agreed the premature termination of his functions with the company. Both TRATON SE and Scania CV AB concluded termination agreements with Mr. Henriksson. The object of both termination agreements included the annulment of the employment contracts effective April 30, 2021. The parties agreed to settle and grant Mr. Henriksson's fixed and variable remuneration and fringe benefits up until the termination. The target bonus amount and the target amount for the performance share plan tranche for the 2021–2023 performance period were reduced pro rata temporis (4/12) for fiscal year 2021. It was agreed with Mr. Henriksson that he would receive no advance payment for the 2020–2022 performance period. In return for not exercising a competitive function for a period of 18 months following the date of termination, the companies agreed to grant Mr. Henriksson a monthly gross waiting allowance of €21 thousand (TRATON SE) and €84 thousand (Scania CV AB).

Mr. Schulz also stepped down prematurely in fiscal year 2021 on the basis of a mutual agreement to terminate his function effective the end of September 30, 2021. He was originally appointed as a member of the Executive Board until January 17, 2024. TRATON SE concluded a termination agreement with Mr. Schulz as a result. The object of the termination agreement included the annulment of the employment contract effective December 31, 2022. TRATON SE has agreed to continue paying Mr. Schulz his monthly fixed remuneration until the end of his employment contract, and to pay the bonuses for fiscal years 2021 and 2022 and the LTI for the 2021–2023 and 2022–2024 performance periods as contractually agreed and with no pro rata temporis reduction. Until midnight on September 30, 2021, Mr. Schulz retained the use of all company cars. In addition, Mr. Schulz was granted the private use of his second and third company cars and entitlement to fringe benefits until the end of his employment contract. TRATON SE will also pay Mr. Schulz's pension contributions until this date. In return for not exercising a competitive function for a period of nine months following the termination of his employment contract, TRATON SE agreed to grant Mr. Schulz a monthly gross waiting allowance of €97,000.

Mr. Gründler was originally appointed as a member of the Executive Board and as Chairman of the Executive Board until July 15, 2023. By mutual agreement with TRATON SE, he stepped down as a member of the Executive Board and as Chairman of the Executive Board effective the end of September 30, 2021. TRATON SE concluded a termination agreement with Mr. Gründler as a result. The object of the termination agreement included the continuation of Mr. Gründler's employment contract until its regular termination effective the end of July 15, 2023. TRATON SE has agreed to continue paying Mr. Gründler his monthly fixed remuneration until termination of his employment contract. In fiscal years 2021 and 2022, Mr. Gründler will receive a bonus without any pro rata temporis reduction in the target amount; he will also participate in the performance share plan for the 2021–2023 and 2022–2024 performance periods without any pro rata temporis reduction. In fiscal year 2023, the bonus target amount and the target amount of the performance share plan for the 2023–2024 performance period will be reduced pro rata temporis (196/365). Until the end of his employment contract, Mr. Gründler will continue to have private use of his company cars and will be generally entitled to fringe benefits. In derogation of this, TRATON SE assumed the costs of hotel accommodation, a serviced apartment, or a rental apartment in Munich only until the end of September 30, 2021, or until the end of the period of notice on the rental agreement. TRATON SE will continue to pay pension contributions for Mr. Gründler until his employment contract ends.

Dr. Ing. h.c. Tostmann also stepped down in the fiscal year under review. He was originally appointed as a member of the Executive Board of TRATON SE and as Chairman of the Executive Boards of MAN SE and MAN Truck & Bus SE until July 15, 2023. TRATON SE and Dr. Ing. h.c. Tostmann mutually agreed the premature termination of his Executive Board function effective the end of November 24, 2021. At the same time, MAN Truck & Bus SE and Dr. Ing. h.c. Tostmann also agreed the premature termination of his functions with the company. TRATON SE and MAN Truck & Bus SE concluded a tripartite termination agreement with Dr. Ing. h.c. Tostmann as a result. The object of these termination agreements included the continuation of Dr. Ing. h.c. Tostmann's employment contract with TRATON SE until its regular termination effective the end of July 15, 2023. TRATON SE has agreed to continue paying Dr. Ing. h.c. Tostmann his monthly fixed remuneration until termination of his employment contract. In fiscal years 2021 and 2022, Dr. Ing. h.c. Tostmann will receive a bonus without any pro rata temporis reduction in the target amount; he will also participate in the performance share plan for the 2021–2023 and 2022–2024 performance periods without any pro rata temporis reduction. In fiscal year 2023, the bonus target amount and the target amount of the performance share plan for the 2023–2025 performance period will be reduced pro rata temporis (196/365). Until the end of his employment contract, Dr. Ing. h.c. Tostmann will continue to have private use of his two company cars and will be generally entitled to fringe benefits. In derogation of this, TRATON SE assumed the contractually agreed costs of family trips home only until the end of November 24, 2021, and will assume the costs of hotel accommodation, a serviced apartment, or a rental apartment in Munich only until the end of the period of notice for the rental agreement if notice is given in November 2021 or until February 28, 2022, at the latest. TRATON SE will continue to pay pension contributions for Dr. Ing. h.c. Tostmann until his employment contract ends. The employment contract with MAN Truck & Bus SE ended effective the end of November 24, 2021. Dr. Ing. h.c. Tostmann is not entitled to any remuneration from MAN Truck & Bus SE.



### NO CLAWBACK IN FISCAL YEAR 2021

There was no clawback of variable remuneration components from individual Executive Board members by TRATON SE in fiscal year 2021. None of the circumstances justifying a clawback existed.

### REMUNERATION OF FORMER EXECUTIVE BOARD MEMBERS

In accordance with section 162 (1) sentence 1 of the AktG, the remuneration report must also detail the remuneration granted and owed to former members of the Executive Board.

#### Remuneration granted and owed in fiscal year 2021 (individual)

In accordance with section 162 (5) sentence 2 of the AktG, the obligation to report individually on the remuneration granted and owed to former members of the Executive Board extends to the remuneration granted and owed until the end of ten years after the fiscal year in which the former Executive Board member ended their role as a member of the Executive or Supervisory Board of TRATON SE.

#### Table overview

The following tables show the individual remuneration granted and owed in fiscal year 2021 to former members of the Executive Board who stepped down after fiscal year 2011. The bonuses for fiscal year 2021 paid out at the start of 2022 are included in the remuneration granted in fiscal year 2021 for both active and former members of the Executive Board.

#### Joachim Drees

Member of the Executive Board of TRATON SE;  
CEO of MAN SE and MAN Truck & Bus SE  
Left July 15, 2020

	2021	
	€ thousand	in %
Pension payments	0	0
Base salary	700	47
Fringe benefits	59	4
Profit bonus	0	0
LTI 2020–2022 (performance share plan) — advance payment	744	50
Severance payments	0	0
<b>Sum — remuneration granted and owed</b>	<b>1,503</b>	<b>100</b>
Pension expense	0	–

#### Matthias Gründler

Chief Executive Officer of TRATON SE  
Left September 30, 2021

	2021	
	€ thousand	in %
Pension payments	0	0
Base salary	337	92
Fringe benefits	30	8
Profit bonus	0	0
LTI (performance share plan)	0	0
Severance payments	0	0
<b>Sum — remuneration granted and owed</b>	<b>368</b>	<b>100</b>
Pension expense	116	–

**Professor Dr. Carsten Intra**

Member of the Executive Board & *Arbeitsdirektor* of TRATON SE;  
 Chief Human Resources Officer & *Arbeitsdirektor* of MAN SE and MAN Truck & Bus SE  
 Left July 15, 2020

	2021	
	€ thousand	in %
Pension payments	0	0
Base salary	0	0
Fringe benefits	0	0
Profit bonus	0	0
LTI 2020–2022 (performance share plan) — advance payment	403	100
Severance payments	0	0
<b>Sum — remuneration granted and owed</b>	<b>403</b>	<b>100</b>
Pension expense	0	–

**Christian Schulz**

Member of the Executive Board of TRATON SE, CFO  
 Left September 30, 2021

	2021	
	€ thousand	in %
Pension payments	0	0
Base salary	175	83
Fringe benefits	37	17
Profit bonus	0	0
Severance payments	0	0
<b>Sum — remuneration granted and owed</b>	<b>212</b>	<b>100</b>
Pension expense	60	–

**Dr. Ing. h.c. Tostmann**

Member of the Executive Board of TRATON SE; CEO of MAN SE<sup>1</sup> and MAN Truck & Bus SE  
 Left November 24, 2021

	2021	
	€ thousand	in %
Pension payments	0	0
Base salary	71	35
Fringe benefits	37	19
Profit bonus	0	0
LTI (performance share plan)	0	0
Special payments <sup>2</sup>	92	46
Severance payments	0	0
<b>Sum — remuneration granted and owed</b>	<b>200</b>	<b>100</b>
Pension expense	21	–

<sup>1</sup> Until August 31, 2021 (merger between MAN SE and TRATON SE)

<sup>2</sup> For remuneration guarantee, see the explanations given under additional contractual agreements

**Explanation**

In addition to his activity as a member of the Executive Board of TRATON SE, Mr. Drees was a member of the Executive Boards of MAN SE and MAN Truck & Bus SE until his departure effective the end of July 15, 2020. The employment contract between Mr. Drees and TRATON SE will continue until its planned end on January 17, 2024. The Supervisory Board of MAN Truck & Bus SE has resolved that MAN Truck & Bus SE will continue to reimburse TRATON SE for 80% of the expenses for Mr. Drees's remuneration until the regular end of his original appointment as a member of the Executive Board of MAN Truck & Bus SE, i.e., until March 31, 2023.

Professor Intra was a member of the Executive Board of TRATON SE until the end of July 15, 2020. Until this time, Professor Intra was also a member of the Executive Boards of MAN SE and MAN Truck & Bus SE. His employment contracts with TRATON SE and MAN Truck & Bus SE ended when he stepped down from his Executive Board positions. At no time was there an employment contract with MAN SE. In the fiscal year under review, Professor Intra received an advance payment on the 2020-2022 performance share plan from TRATON SE. The Supervisory Board of MAN Truck & Bus SE has resolved that MAN Truck & Bus SE will reimburse TRATON SE for 20% of the expenses for Professor Intra.

### Comparative presentation

The following table shows a year-on-year comparison of the percentage change in remuneration for the members of the Executive Board with the earnings performance of TRATON SE and with the average remuneration for employees on FTE basis.

Earnings performance is calculated using the following earnings-related key performance indicators of TRATON SE and the TRATON GROUP, which are published in TRATON SE's annual reports: the earnings after tax of TRATON SE in accordance with German GAAP and the TRATON GROUP's operating return on sales.

The development of the average remuneration of employees is shown on the basis of two indicators. First, the average remuneration of employees is calculated by adjusting TRATON SE's personnel expenses as reported in the single-entity financial statements of TRATON SE to exclude the remuneration of the Group's Executive Board members. The adjusted personnel expenses are divided by the number of TRATON SE employees on FTE basis as of December 31, 2021, excluding the members of the Executive Board (employees of TRATON SE). Second, the personnel expenses of the TRATON GROUP, as reported in the notes to the consolidated financial statements, adjusted to exclude the remuneration of the Group's Executive Board members, are divided by the number of employees of the TRATON GROUP (headcount) (employees of the TRATON GROUP).

ANNUAL CHANGE IN %	2021 compared with 2020 <sup>2</sup>
<b>Executive Board remuneration<sup>1</sup></b>	
Carlbaum, Mathias <sup>3</sup>	-
Cortes, Roberto	-10.6%
Danielski, Annette <sup>3</sup>	-
Drees, Joachim	3.8%
Gründler, Matthias	69.0%
Henriksson, Henrik	-85.0%
Intra, Dr. Carsten	-59.5%
Levin, Christian	25.1%
Osterloh, Bernd <sup>3</sup>	-
Schulz, Christian	6.1%
Tostmann, Dr. Andreas	96.9%
Vlaskamp, Alexander <sup>3</sup>	-
<b>Earnings performance</b>	
Earnings after tax of TRATON SE in accordance with German GAAP <sup>4</sup>	-
Operating return on sales of the TRATON GROUP	0.9 pp
<b>Development of employee remuneration<sup>5</sup></b>	
Employees of TRATON SE	7.5%
Employees of the TRATON GROUP	1.1%

<sup>1</sup> Remuneration granted and owed within the meaning of section 162 (1) sentence 1 of the AktG

<sup>2</sup> In accordance with the transitional provision of section 26j (2) sentence 2 of the EGAktG, only the average remuneration for the period from fiscal year 2020 and not the average remuneration for the past five fiscal years must be included in the comparison until the end of fiscal year 2025.

<sup>3</sup> Only joined in fiscal year 2021

<sup>4</sup> Percentage change in earnings after tax of TRATON SE in accordance with German GAAP from 2021 to 2020 cannot be presented because there were negative earnings in both fiscal year 2021 and fiscal year 2020.

<sup>5</sup> Personnel expenses additionally adjusted for government grants in 2020 and the exceptional project profit sharing by selected managers in 2021

### Peer group

The remuneration amount, the maximum remuneration, and the targets agreed individually are regularly reviewed by the Supervisory Board and adjusted if necessary. As part of this process, the Supervisory Board carries out a vertical comparison with the remuneration and employment conditions of the Company's employees and a horizontal comparison with the remuneration and employment conditions of executive board members of other companies. In order to assess how customary the total remuneration of specific Executive Board members is compared to other companies, the Supervisory Board uses a peer group comparison method. This peer group is reviewed and adjusted on a regular basis, most recently in December 2021. The peer group currently comprises the following companies: Caterpillar Inc., Continental AG, Cummins Inc., Daimler Truck AG, Deere & Company, Henkel AG & Co. KGaA, Komatsu Kabushiki kaisha, Magna International Inc., Mitsubishi Motors Corporation, Paccar Inc., Schaeffler AG, Tata Motors Ltd., Thyssenkrupp AG, Volvo AB.

## REMUNERATION OF THE MEMBERS OF THE SUPERVISORY BOARD

### Principles of Supervisory Board remuneration

The remuneration of the members of the Supervisory Board is regulated in Article 16 of the Articles of Association of TRATON SE. According to section 113 (3) of the AktG, which has been amended on the basis of the ARUG II, the annual general meeting of a listed company must resolve on the remuneration of its supervisory board members at least every four years. It is permissible to confirm the existing remuneration. Moreover, information must be provided about the remuneration system for supervisory board members. In preparing the resolution for the Annual General Meeting, the Executive Board and Supervisory Board review whether the remuneration, especially its amount and structure, is still in the interests of TRATON SE and whether it is appropriate to the tasks performed by the members of the Supervisory Board and to the position of TRATON SE. In the Annual General Meeting on June 30, 2021, the Supervisory Board and Executive Board presented the existing remuneration for members of the Supervisory Board for confirmation and the remuneration system for a resolution to be adopted. In the Annual General Meeting on June 30, 2021, the remuneration was confirmed and the remuneration system approved by 99.99% of the votes cast.

### Overview of the remuneration

#### Remuneration components

The remuneration of the members of the Supervisory Board consists of annual fixed remuneration and an attendance fee.

The annual fixed remuneration is €225 thousand for the Chairman of the Supervisory Board, €150 thousand for the Deputy Chairman of the Supervisory Board, and €75 thousand for each further member of the Supervisory Board.

For their work on committees, the members of the Supervisory Board receive additional annual fixed remuneration per committee provided the committee has met at least once per year for the performance of its duties. The annual fixed remuneration is €80 thousand for the chair of a committee, €60 thousand for the deputy chair of a committee, and €40 thousand for each further member of a committee. No remuneration will be paid for membership of the Nomination Committee or the Mediation Committee within the meaning of section 27 (3) of the *Mitbestimmungsgesetz* (MitBestG — German Codetermination Act), should such a committee be established in the future. If a member of the Supervisory Board is a member of several committees, remuneration will be paid only for the two committee functions with the highest fixed annual remuneration. The remuneration of the members of the Supervisory Board thus also complies with recommendation G.17 of the German Corporate Governance Code, which specifies that appropriate consideration be given to the greater investment of time required from the Chairman and Deputy Chairman of the Supervisory Board as well as from the chairs and deputy chairs of the committees.

The Supervisory Board members each receive an attendance fee of €1 thousand for attending a meeting of the Supervisory Board or of a committee. The attendance fee is paid only once, even if several meetings are held in one day.

The fixed annual remuneration becomes due after the end of the Annual General Meeting that accepts or decides to approve the consolidated financial statements for the fiscal year for which the remuneration is paid. The fixed annual remuneration will be reduced pro rata temporis if a member of the Supervisory Board or a committee is not a member for the full fiscal year or does not hold the office of Chairman or Deputy Chairman of the Supervisory Board or a committee for the full fiscal year. TRATON SE will reimburse any value-added tax that may be payable on the remuneration and expenses of Supervisory Board members.

TRATON SE will also ensure that liability insurance with a deductible is taken out for the members of the Supervisory Board.

Members of the Supervisory Board who step down from the Supervisory Board do not receive any further remuneration from TRATON SE for their past Supervisory Board activities after their departure.

### How the remuneration contributes to promoting the long-term development of TRATON SE

The remuneration of the members of the Supervisory Board considers both the nature and extent of what is required of a member of the Supervisory Board of TRATON SE, especially the associated investment of time and the associated responsibility. The remuneration is in line with standard market practice in terms of its structure, and the amount is commensurate with the tasks of the members of the Supervisory Board and with the position of TRATON SE, also in comparison with the remuneration of the members of the supervisory boards of other listed companies of a similar size in Germany.

The remuneration makes it possible to attract suitable and qualified candidates as Supervisory Board members. Therefore, the remuneration of the members of the Supervisory Board contributes to enabling the Supervisory Board as a whole to exercise its governance role and advise the Executive Board appropriately and competently. The restriction to just one fixed remuneration is also in line with these Supervisory Board tasks. It is an incentive to the members of the Supervisory Board to ask appropriate questions when exercising their governance role and advising the Executive Board, without primarily focusing on the development of operational performance indicators. Together with the Executive Board, the Supervisory Board thus promotes the business strategy and long-term development of TRATON SE. Moreover, the restriction to just one fixed remuneration is in line with suggestion G.18 sentence 1 of the Code.

### REMUNERATION OF SUPERVISORY BOARD MEMBERS IN FISCAL YEAR 2021

#### Remuneration granted and owed to the Supervisory Board members active in fiscal year 2021

The following table shows the serving members of the Supervisory Board of TRATON SE in fiscal year 2021 and the remuneration granted and owed to the individual members of the Supervisory Board in fiscal year 2021. Remuneration “granted and owed” has the same meaning as described for members of the Executive Board. The remuneration shown in the table therefore represents the amounts actually received in fiscal year 2021, i.e., the remuneration paid to the members of the Supervisory Board for their roles on the Supervisory Board in fiscal year 2021, even if the remuneration is not owed until the year following the end of the Annual General Meeting.

	FIXED REMUNERATION		WORK IN THE COMMITTEES		ATTENDANCE FEES		TOTAL	REMUNERATION FROM OTHER GROUP APPOINTMENTS
	2021		2021		2021		2021	2021
	€ thousand	in %	€ thousand	in %	€ thousand	in %	€ thousand	€ thousand
Pötsch, Hans Dieter	225	72	80	26	7	2	312	-
Lyngsie, Michael <sup>2</sup>	-	-	-	-	-	-	-	-
Bechstädt, Torsten <sup>1</sup>	75	52	60	41	10	7	145	-
Carlquist, Mari <sup>2,4</sup>	-	-	-	-	-	-	-	-
Cavallo, Daniela <sup>1</sup>	42	61	22	32	5	7	69	-
Döss, Dr. Manfred <sup>2</sup>	-	-	-	-	-	-	-	-
Kerner, Jürgen <sup>1</sup>	75	81	11	13	6	6	92	68
Kilian, Gunnar <sup>2</sup>	-	-	-	-	-	-	-	-
Kirchmann, Dr. Albert X.	75	91	-	-	7	9	82	17
Kuhn-Piëch, Dr. Julia	75	60	40	32	10	8	125	26
Lorentzon, Lisa <sup>2,4</sup>	-	-	-	-	-	-	-	-
Luthin, Bo <sup>2,4</sup>	-	-	-	-	-	-	-	-
Macpherson, Nina	75	60	40	32	9	7	124	67
Osterloh, Bernd <sup>1</sup>	25	64	13	34	1	3	39	0

<sup>1</sup> These employee representatives have stated that they will transfer their Supervisory Board remuneration to the Hans Böckler Foundation in accordance with the guidelines issued by the German Confederation of Trade Unions (DGB).

<sup>2</sup> Remuneration for fiscal year 2021 was waived in full.

<sup>3</sup> Remuneration for the year to June 30, 2021, was waived in full.

<sup>4</sup> In view of the waivers, the Executive Board of TRATON SE decided that it will make a contribution of €436 thousand to “Scania Personalstiftelse 1996” after the 2022 Annual General Meeting.

	FIXED REMUNERATION		WORK IN THE COMMITTEES		ATTENDANCE FEES		TOTAL	REMUNERATION FROM OTHER GROUP APPOINTMENTS
	2021		2021		2021		2021	2021
	€ thousand	in %	€ thousand	in %	€ thousand	in %	€ thousand	€ thousand
Porsche, Dr. Dr. Christian	75	61	40	33	8	7	123	27
Schmid, Dr. Wolf-Michael	75	91	-	-	7	9	82	-
Schnur, Karina <sup>1</sup>	75	61	40	33	8	7	123	50
Stimoniariis, Athanasios <sup>1</sup>	100	69	40	28	4	3	144	55
Wansch, Markus <sup>1</sup>	19	91	-	-	2	9	21	50
Werner, Hiltrud Dorothea <sup>2</sup>	-	-	-	-	-	-	-	-
Witter, Frank <sup>3</sup>	37	46	40	49	4	5	81	-
Zieger, Steffen <sup>1</sup>	75	95	-	-	4	5	79	25

<sup>1</sup> These employee representatives have stated that they will transfer their Supervisory Board remuneration to the Hans Böckler Foundation in accordance with the guidelines issued by the German Confederation of Trade Unions (DGB).

<sup>2</sup> Remuneration for fiscal year 2021 was waived in full.

<sup>3</sup> Remuneration for the year to June 30, 2021, was waived in full.

<sup>4</sup> In view of the waivers, the Executive Board of TRATON SE decided that it will make a contribution of €436 thousand to "Scania Personalstiftelse 1996" after the 2022 Annual General Meeting.

### Comparative presentation

The following table shows a year-on-year comparison of the percentage change in remuneration for the members of the Supervisory Board with the earnings performance of TRATON SE and with the average remuneration for employees on FTE basis.

Earnings performance is calculated using the following earnings-related key performance indicators of TRATON SE and the TRATON GROUP, which are published in TRATON SE's annual reports: the earnings after tax of TRATON SE in accordance with German GAAP and the TRATON GROUP's operating return on sales.

The development of the average remuneration of employees is shown on the basis of two indicators. First, the average remuneration of employees is calculated by adjusting TRATON SE's personnel expenses as reported in the single-entity financial statements of TRATON SE to exclude the remuneration of the Group's Executive Board members. The adjusted personnel expenses are divided by the number of TRATON SE employees on FTE basis as of December 31, 2021, excluding the members of the Executive Board (employees of TRATON SE). Second, the personnel expenses of the TRATON GROUP, as reported in the notes to the consolidated financial statements, adjusted to exclude the remuneration of the Group's Executive Board members, are divided by the number of employees of the TRATON GROUP (headcount) (employees of the TRATON GROUP).

ANNUAL CHANGE IN %	2021 COMPARED WITH 2020 <sup>2</sup>
<b>Supervisory Board remuneration<sup>1</sup></b>	
Pötsch, Hans Dieter	0.3%
Lyngsie, Michael	0.0%
Bechstädt, Torsten	-1.4%
Carlquist, Mari	0.0%
Cavallo, Daniela <sup>3</sup>	-
Döss, Dr. Manfred	0.0%
Kerner, Jürgen	-18.8%

<sup>1</sup> Remuneration granted and owed within the meaning of section 162 (1) sentence 1 of the AktG

<sup>2</sup> In accordance with the transitional provision of section 26j (2) sentence 2 of the EGAktG, only the average remuneration for the period from fiscal year 2020 and not the average remuneration for the past five fiscal years must be included in the comparison until the end of fiscal year 2025.

<sup>3</sup> Only joined in fiscal year 2021

ANNUAL CHANGE IN %	2021 COMPARED WITH 2020 <sup>2</sup>
<b>Supervisory Board remuneration <sup>1</sup></b>	
Kilian, Gunnar	0.0%
Kirchmann, Dr. Albert X.	15.1%
Kuhn-Piëch, Dr. Julia	-16.6%
Lorentzon, Lisa	0.0%
Luthin, Bo	0.0%
Macpherson, Nina	-1.5%
Osterloh, Bernd	-67.5%
Porsche, Dr. Dr. Christian	17.2%
Schmid, Dr. Wolf-Michael	-1.2%
Schnur, Karina	-16.0%
Stimoniariis, Athanasios	-36.0%
Wansch, Markus <sup>3</sup>	-
Werner, Hiltrud Dorothea	0.0%
Witter, Frank <sup>4</sup>	-
Zieger, Steffen	-16.1%
<b>Earnings performance</b>	
Earnings after tax of TRATON SE in accordance with German GAAP <sup>5</sup>	-
Operating return on sales of the TRATON GROUP	0.9 pp
<b>Development of employee remuneration <sup>6</sup></b>	
Employees of TRATON SE	7.5%
Employees of the TRATON GROUP	1.1%

<sup>1</sup> Remuneration granted and owed within the meaning of section 162 (1) sentence 1 of the AktG

<sup>2</sup> In accordance with the transitional provision of section 26j (2) sentence 2 of the EGAktG, only the average remuneration for the period from fiscal year 2020 and not the average remuneration for the past five fiscal years must be included in the comparison until the end of fiscal year 2025.

<sup>3</sup> Only joined in fiscal year 2021

<sup>4</sup> Mr. Witter waived his Supervisory Board remuneration in full in fiscal year 2020 and until June 30, 2021, in fiscal year 2021.

<sup>5</sup> Percentage change in earnings after tax of TRATON SE in accordance with German GAAP from 2021 to 2020 cannot be presented because there were negative earnings in both fiscal year 2020 and fiscal year 2021.

<sup>6</sup> Personnel expenses additionally adjusted for government grants related to income in 2020 and the exceptional project profit sharing by selected managers in 2021.

## Independent auditor's report

### To TRATON SE

We have audited the attached remuneration report of TRATON SE, Munich prepared to comply with Sec. 162 AktG ["Aktiengesetz": German Stock Corporation Act] for the fiscal year from 1st January 2021 to 31st December 2021 and the related disclosures.

#### Responsibilities of the executive directors and the supervisory board

The executive directors and supervisory board of TRATON SE are responsible for the preparation of the remuneration report and the related disclosures in compliance with the requirements of Sec. 162 AktG. In addition, the executive directors and supervisory board are responsible for such internal control as they determine is necessary to enable the preparation of a remuneration report and the related disclosures that are free from material misstatement, whether due to fraud or error.

#### Auditor's responsibility

Our responsibility is to express an opinion on this remuneration report and the related disclosures based on our audit. We conducted our audit in compliance with German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer [Institute of Public Auditors in Germany] (IDW). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the remuneration report and the related disclosures are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts in the remuneration report and the related disclosures. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the remuneration report and the related disclosures, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the preparation of the remuneration report and the related disclosures in order to plan and perform audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the accounting policies used and the reasonableness of accounting estimates made by the executive directors and supervisory board, as well as evaluating the overall presentation of the remuneration report and the related disclosures.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Opinion

In our opinion, on the basis of the knowledge obtained in the audit, the remuneration report for the fiscal year from 1st January 2021 to 31st December 2021 and the related disclosures comply, in all material respects, with the financial reporting provisions of Sec. 162 AktG.

#### Other matter – formal audit of the remuneration report

The audit of the content of the remuneration report described in this auditor's report comprises the formal audit of the remuneration report required by Sec. 162 (3) AktG and the issue of a report on this audit. As we are issuing an unqualified opinion on the audit of the content of the remuneration report, this also includes the opinion that the disclosures pursuant to Sec. 162 (1) and (2) AktG are made in the remuneration report in all material respects.

#### Limitation of liability

The "General Engagement Terms for Wirtschaftsprüfer and Wirtschaftsprüfungsgesellschaften [German Public Auditors and Public Audit Firms]" as issued by the IDW on 1st January 2017, which are attached to this report, are applicable to this engagement and also govern our responsibility and liability to third parties in the context of this engagement.

Munich, 7th March 2022

#### Ernst & Young GmbH

Wirtschaftsprüfungsgesellschaft

Meyer  
Wirtschaftsprüfer  
[German Public Auditor]

Hummel  
Wirtschaftsprüfer  
[German Public Auditor]



### III. Further information

#### Further information

##### **Company's website and documents and information available there as well as publications in other media**

This invitation to the Annual General Meeting, the documents to be made available to the Annual General Meeting, together with the information required pursuant to section 124a of the *Aktiengesetz* (AktG — German Stock Corporation Act), shareholder motions, and detailed explanations of the rights of the shareholders in accordance with Article 56 sentences 2 and 3 of the SE Council Regulation, section 50 (2) of the *SE-Ausführungsgesetz* (SEAG — German SE Implementation Act), and section 122 (2) of the AktG, sections 126 (1) and 127 of the AktG in conjunction with section 1 (2) sentence 3 of the COVID-19 Act, section 131 (1) of the AktG, and section 1 (2) sentence 1 no. 3 in conjunction with sentence 2 of the COVID-19 Act will be accessible on the Company's website at [www.traton.com/agm](http://www.traton.com/agm) following notice of the Annual General Meeting. The voting results will be posted online at the same address after the Annual General Meeting is over.

Notice of the Annual General Meeting is published in the *Bundesanzeiger* (the Federal Gazette) of April 28, 2022, and was passed on for publication to media that can be expected to disseminate the information throughout the entire European Union.

The data protection information required in accordance with the General Data Protection Regulation is provided in the Annex to this convening notice.

##### **Total number of shares and voting rights at the time of notice of the Annual General Meeting**

At the time of notice of the Annual General Meeting, the Company has a share capital of €500,000,000 divided into 500,000,000 no-par value bearer shares. Each no-par value share carries one vote. The Company has no treasury shares. Thus, at the time of notice of the Annual General Meeting, the total number of shares and voting rights each amounts to 500,000,000.

##### **Conducting the Annual General Meeting as a virtual general meeting without the physical presence of the shareholders or their authorized representatives, audio and video broadcast**

In view of the ongoing COVID-19 pandemic and on the basis of the COVID-19 Act, the Annual General Meeting on June 9, 2022, will be held as a virtual General Meeting without the physical presence of shareholders or their authorized representatives, with the possibility of following the virtual General Meeting and exercising voting rights by means of electronic connection (**Connection**). Participation within the meaning of section 118 (1) sentence 2 of the AktG is not provided for.

This means that shareholders and their authorized representatives (with the exception of the Company's proxies) cannot physically participate in the Annual General Meeting. However, from 10:00 a.m. (CEST) on June 9, 2022, duly registered shareholders can follow the entire Annual General Meeting in full live via video and audio transmission online at [www.traton.com/agm](http://www.traton.com/agm) using the Shareholder Portal. The voting rights of duly registered shareholders or their authorized representatives shall be exercised exclusively by absentee voting or by issuing authorization and voting instructions to the proxies appointed by the Company. Duly registered shareholders or their authorized representatives are granted the right to ask questions by means of electronic communication. Finally, duly registered shareholders or their authorized representatives who have exercised their voting rights may lodge their objection to one or more resolutions of the Annual General Meeting to the notary's minutes by means of electronic communication.

Instead of the conventional admission ticket, duly registered shareholders will be sent an access card. Among other things, the access card contains the individual access data enabling the shareholders to use the password-protected Shareholder Portal accessible online at [www.traton.com/agm](http://www.traton.com/agm).

The opening by the chair of the meeting as well as the speech of the Executive Board can also be followed live online at [www.traton.com/agm](http://www.traton.com/agm) by other interested parties. A recording of the opening by the chair of the meeting as well as the speech of the Executive Board, but not of the entire Annual General Meeting, will be available on the same website after the Annual General Meeting is over.

##### **Password-protected Shareholder Portal**

The Company has set up a password-protected Shareholder Portal at [www.traton.com/agm](http://www.traton.com/agm), which will be accessible from May 19, 2022. Duly registered shareholders (and their authorized representatives, if applicable) can use the Shareholder Portal to, among other things, follow the Annual General Meeting in audio and video, exercise their voting rights by absentee voting

## Invitation / Further information

or by issuing authorization and voting instructions to the proxies of the Company, grant authorizations, submit questions, and lodge objections to the notary's minutes. To be able to use the Shareholder Portal, you must log in with the individual access data that you receive with your access card.

Further details regarding the Shareholder Portal and the terms and conditions of registration and usage can be found online at [www.traton.com/agm](http://www.traton.com/agm). Please also note the technical information at the end of this invitation notice.

### **Requirements for connection to the Annual General Meeting and the exercise of shareholder rights, in particular voting rights**

Shareholders who have registered with the Company by the end of June 2, 2022 (24:00 hours CEST) at the latest and provided the Company with evidence of their shareholding (**Duly Registered Shareholders**) can exercise their rights, in particular their voting rights, and follow the entire Annual General Meeting via the Shareholder Portal.

Proof of shareholding, which is generally issued by the custodian bank (last intermediary), must indicate that shares were in possession by the beginning (0:00 hours CEST) of May 19, 2022 (record date). Proof pursuant to section 67c (3) of the *Aktien-gesetz* (AktG — German Stock Corporation Act) is sufficient in any case. The only persons who will be treated as shareholders in relation to the Company and may therefore connect to the Annual General Meeting and exercise shareholder rights, particularly voting rights, are those persons who have provided the proof of shareholding on time. This means that shareholders who have acquired their shares after the record date cannot connect to the Annual General Meeting or exercise their shareholder rights, in particular their voting rights. The record date does not affect the salability of shares. The Company still allows shareholders who sell their shares after the record date to access the Annual General Meeting and to exercise shareholder rights, in particular voting rights, provided that they have registered and presented proof of shareholding by the deadline.

Please note that notifications pursuant to section 125 of the AktG that must comply with the requirements of the Commission Implementing Regulation (EU) 2018/1212 with regard to their form and contents must contain a Record Date in field C.5. of table 3 of the Commission Implementing Regulation (EU) 2018/1212. This Record Date (in this case May 18, 2022) is not the same as the record date to be named in accordance with section 123 (4) of the AktG (in this case May 19, 2022, 0:00 hours (CEST)). In doing so, the Company complies with a recommendation of the implementation guide for the German market issued by the Association of German Banks concerning the Second Shareholder Rights' Directive/ARUG II.

Registration and proof of shareholding must be made in text form as defined by section 126b of the *Bürgerliches Gesetzbuch* (BGB — German Civil Code) and must have been received by the Company in due time. Both registration and proof of shareholding must have been received by the Company at the following address by the end (24:00 hours (CEST)) of June 2, 2022:

TRATON SE  
c/o Computershare Deutschland GmbH & Co. KG  
Computershare Operations Center  
80249 Munich, Germany  
E-mail: [anmeldestelle@computershare.de](mailto:anmeldestelle@computershare.de)

Upon receipt of proof of their shareholding and registration with the Company at the above address, shareholders will be sent access cards for exercising their rights in relation to the Annual General Meeting, including individual access data for the Shareholder Portal for the purpose of connecting to the Annual General Meeting and exercising their voting rights. In order to ensure that the access cards are received in time, shareholders are asked to contact their custodian bank and request their access card as early as possible. In such cases, registration and proof of shareholding will be sent to the Company by the respective custodian bank. Shareholders who have requested an access card from their custodian bank in good time do not need to take any further steps.

### **Exercising voting rights by means of (electronic) absentee voting**

Duly Registered Shareholders may cast their votes in text form as defined by section 126b of the BGB or by means of electronic communication (absentee voting).

The absentee voting form sent with the access card can be used for this purpose in advance of the Annual General Meeting. The corresponding form can be requested by post from TRATON SE, c/o Computershare Deutschland GmbH & Co. KG, Computershare Operations Center, 80249 Munich, Germany, or via e-mail from [anmeldestelle@computershare.de](mailto:anmeldestelle@computershare.de), and can also be downloaded from the Company's website at [www.traton.com/agm](http://www.traton.com/agm).

## Invitation / Further information

For organizational reasons, votes cast in advance of the Annual General Meeting by means of the absentee voting form must be received by the Company by June 8, 2022 (24:00 hours (CEST)) (date of receipt). Votes cast by means of the absentee voting form shall be sent exclusively to the following address:

TRATON SE  
c/o Computershare Deutschland GmbH & Co. KG  
Computershare Operations Center  
80249 Munich, Germany

Votes cast by absentee voting that cannot be assigned to a proper registration without any doubt will not be considered.

The Company's password-protected Shareholder Portal, which can be accessed online at [www.traton.com/agm](http://www.traton.com/agm), is also available for exercising voting rights by means of electronic absentee voting before and during the Annual General Meeting. Electronic absentee voting via the Shareholder Portal will be possible from May 19, 2022, until the commencement of voting on the day of the Annual General Meeting. You can also use the Shareholder Portal to change or revoke any votes previously cast by means of absentee voting during the Annual General Meeting until the commencement of voting. This also applies to votes cast using the absentee voting form.

If, in respect of the same shareholding, the Company receives several votes by absentee voting or if it receives them in different ways of transmission, then the absentee vote most recently received in due form is considered binding. If differing declarations are received through different ways of transmission and it cannot be determined which of them was issued most recently, such declarations will be taken into consideration in the following order: 1. via the Shareholder Portal and 2. in paper format. If votes cast by absentee voting are not cast in due form, these votes will be invalid.

Further instructions on absentee voting and a more detailed description of electronic absentee voting via the Shareholder Portal can be viewed online at [www.traton.com/agm](http://www.traton.com/agm).

### **Exercising voting rights by issuing authorization and voting instructions to the proxies of the Company**

As a service, we offer our shareholders the possibility of issuing authorization to the proxies who are appointed by the Company and bound by the shareholders' instructions to exercise their voting rights in the Annual General Meeting. In these cases as well, each shareholder is required to register in good time and furnish proof of shareholding. Insofar as proxies appointed by the Company are authorized to exercise voting rights, they must in any case be given instructions on the individual agenda items for the exercise of voting rights. The Company's proxies are obliged to vote according to these voting instructions. The Company's proxies will not exercise voting rights without having received such explicit instructions.

The issuing of authorization, the issuing of voting instructions, and any amendments of such as well as the revocation of the authorization to the Company's proxies must be effected in text form (section 126b of the BGB); they may be made by the following methods only:

Prior to the Annual General Meeting, an authorization with voting instructions to the Company's proxies can be issued by means of the authorization and instruction form that shareholders receive together with their access card for the Annual General Meeting. The corresponding form can be requested by post from TRATON SE, c/o Computershare Deutschland GmbH & Co. KG, Computershare Operations Center, 80249 Munich, Germany, or via e-mail from [anmeldestelle@computershare.de](mailto:anmeldestelle@computershare.de) and can also be downloaded from the Company's website at [www.traton.com/agm](http://www.traton.com/agm).

For organizational reasons, issuing authorization and voting instructions to the Company's proxies in advance of the Annual General Meeting by means of the authorization and instruction form must be received by the Company by June 8, 2022 (24:00 hours (CEST)) (date of receipt). The authorization and instructions issued to the proxies appointed by the Company by means of the authorization and instruction form shall be sent exclusively to the following address:

TRATON SE  
c/o Computershare Deutschland GmbH & Co. KG  
Computershare Operations Center  
80249 Munich, Germany

Authorization and instructions to the proxies appointed by the Company can also be issued, changed, or revoked electronically via the Company's Shareholder Portal until the commencement of voting on the day of the Annual General Meeting. Shareholders can obtain further details about the Company's Shareholder Portal online at [www.traton.com/agm](http://www.traton.com/agm).

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If, in respect of the same shareholding, the proxies receive several authorizations and voting instructions, or if they receive them in different ways of transmission, then the authorization most recently received in due form is considered binding with its relevant instructions. If differing declarations are received through different ways of transmission and it cannot be determined which of them was issued most recently, such declarations will be taken into consideration in the following order: 1. via the Shareholder Portal and 2. in paper format. If authorizations are not granted in due form, the proxies will not represent the votes in the Annual General Meeting. If, in respect of the same shareholding, the Company has received absentee voting in addition to an authorization and voting instructions having been issued to the Company's proxies, the absentee voting will always be considered to have priority; accordingly, the Company's proxies will not make use of the authorization issued to them in this regard and will not represent the relevant shares.

Further instructions on issuing authorization and voting instructions to the proxies appointed by the Company can be viewed online at [www.traton.com/agm](http://www.traton.com/agm).

### Authorization of third parties to exercise voting and other rights

Shareholders can have their voting rights and other rights exercised by an authorized representative, for example by intermediaries, a shareholders' association, a proxy advisor, or any other authorized third party, after granting the appropriate authorization. In these cases as well, each shareholder is required to register by the required deadline and furnish proof of shareholding as of the record date. Authorized third parties may in turn exercise voting rights by absentee voting or by authorization and voting instructions issued to the proxies of the Company (see above). Should the shareholder grant authorization to more than one person, the Company may refuse one or more of them pursuant to section 134 (3) sentence 2 of the *Aktiengesetz* (AktG — German Stock Corporation Act).

Granting, amendment, and revocation of authorization, and proof of such authorization to the Company must be made in text form (as defined by section 126b of the *Bürgerliches Gesetzbuch* (BGB — German Civil Code)) unless authority is conferred under section 135 of the AktG.

Distinctions generally need to be observed when authorizing persons to exercise voting rights under section 135 of the AktG (authorization granted to intermediaries, proxy advisors, shareholders' associations, or other professional agents). Shareholders intending to grant an authorization for the exercise of voting rights in accordance with section 135 of the AktG are asked to obtain information on any distinctions in conferment of authority from the party to be authorized in the respective case and to coordinate with such party.

The authorization may be granted by declaration to the authorized representative or to the Company. If the authorization is granted by declaration to the Company, separate proof of authorization to the Company is not required. If, on the other hand, the authorization is granted by declaration to the authorized representative, proof of the authorization (e.g., the original or a copy of the authorization) must be provided to the Company unless otherwise stated in section 135 of the AktG. The authorization vis-à-vis the Company or proof of authorization issued to the Company must be sent to the Company at the following address:

TRATON SE  
c/o Computershare Deutschland GmbH & Co. KG  
Computershare Operations Center  
80249 Munich, Germany  
E-mail: [anmeldestelle@computershare.de](mailto:anmeldestelle@computershare.de)

The amendment or revocation of an authorization that has been granted may be also declared directly to the Company using the aforementioned transmission channels.

If the granting or proof of an authorization or its amendment or revocation by means of a declaration to the Company is made by post, for organizational reasons it must be received by the Company by June 8, 2022, 24:00 hours (CEST) (date of receipt). Transmission to the Company by e-mail is also still possible until the commencement of voting on the day of the Annual General Meeting.

Shareholders wishing to appoint an authorized representative are requested to use the form of authorization provided by the Company for granting such authorization. It will be sent to Duly Registered Shareholders together with their access card and can be requested by post from TRATON SE, c/o Computershare Deutschland GmbH & Co. KG, Computershare Operations Center, 80249 Munich, Germany or via e-mail from [anmeldestelle@computershare.de](mailto:anmeldestelle@computershare.de). In addition to this, an authorization form can also be downloaded from the Company's website at [www.traton.com/agm](http://www.traton.com/agm).

## Invitation / Further information

In addition to the above-mentioned methods of transmission, authorization can also be granted, amended, or revoked electronically via the Company's password-protected Shareholder Portal until the commencement of voting on the day of the Annual General Meeting. Shareholders can obtain further details on the Company's Shareholder Portal online at [www.traton.com/agm](http://www.traton.com/agm).

The exercise of rights by an authorized representative and the connection via the Shareholder Portal require the authorized representative to receive the individual access data sent with the access card from the person granting the authorization. Proof of authorization to the Company is required in this case as well. Proof of authorization must be submitted to the Company in the manner described above.

Credit institutions, shareholders' associations, proxy advisors, and other intermediaries or equivalent persons pursuant to section 135 of the AktG who represent a majority of shareholders are recommended to contact the above-mentioned address ahead of the Annual General Meeting with regard to exercising voting rights.

Further instructions on granting authorization to third parties and a more detailed description of how to grant authorization to third parties via the Shareholder Portal can be viewed online at [www.traton.com/agm](http://www.traton.com/agm).

### **Motions to extend the agenda at the request of a minority in accordance with Article 56 sentences 2 and 3 of the SE Council Regulation, section 50 (2) of the SEAG, and section 122 (2) of the AktG**

Shareholders whose shares separately or collectively amount to one-twentieth (5%) of the share capital or separately or collectively amount to a notional interest of €500,000 (this corresponds to 500,000 shares) may request that items be placed on the agenda and be announced. Each new item must be accompanied by a reason or a proposed resolution. Requests to extend the agenda must be addressed in writing to the Executive Board and received by the Company at least 30 days before the Annual General Meeting — not including the day of receipt and the day of the Annual General Meeting itself — i.e., by the end (24:00 hours CEST) of May 9, 2022, at the latest. Extension requests received after this date will not be considered. Shareholders are asked to send any such requests for motions to extend the agenda to the following address:

TRATON SE  
Executive Board  
Annual General Meeting/T-FL  
Dachauer Straße 641  
80995 Munich, Germany

Requests to extend the agenda that have to be announced will be published in the *Bundesanzeiger* (the Federal Gazette) without delay after they are received — unless they are published with the notice of the meeting — and passed on for publication to media that can be expected to disseminate the information throughout the entire European Union. They will also be published on the Company's website at [www.traton.com/agm](http://www.traton.com/agm) and communicated to the shareholders.

### **Counter motions and election proposals in accordance with sections 126 (1), 127 of the AktG, section 1 (2) sentence 3 of the COVID-19 Act**

Shareholders may also submit counter motions to proposals made by the Executive Board and/or Supervisory Board for specific items on the agenda to the Company as well as submit proposals for election of the auditor (item 5 on the agenda). Counter motions must be accompanied by a statement of reasons, whereas election proposals do not require a statement of reasons. In each case, counter motions and election proposals by shareholders for the Annual General Meeting must be sent exclusively to the following address:

TRATON SE  
Executive Board  
Annual General Meeting/T-FL  
Dachauer Straße 641  
80995 Munich, Germany  
E-mail: [hv-antrag.traton@traton.com](mailto:hv-antrag.traton@traton.com)

Counter motions and/or election proposals otherwise addressed will not be considered.

## Invitation / Further information

The countermotions and election proposals of shareholders that must be received by the Company at the aforementioned address at least 14 days before the Annual General Meeting — not including the day of receipt and the day of the Annual General Meeting itself — i.e., by the end (24:00 hours CEST) of May 25, 2022, at the latest, will be published without delay on the Company's website at [www.traton.com/agm](http://www.traton.com/agm) together with the name of the shareholder and, particularly in the case of countermotions, the statement of reasons as well as any comment by the management (sections 126 (1) sentence 3 and 127 sentence 1 of the AktG).

The Company may refrain from disclosing a countermotion and its reason or an election proposal if circumstances for exclusion pursuant to section 126 (2) of the AktG apply. The circumstances for exclusion are presented on the Company's website at [www.traton.com/agm](http://www.traton.com/agm). Election proposals will also only be published if they include the candidate's name, occupation held, and place of residence and, in the case of proposals for election to the Supervisory Board, additional information on their membership of other statutory supervisory bodies.

Motions or election proposals of shareholders that are to be made available pursuant to section 126 or section 127 of the AktG shall be deemed to have been submitted at the meeting if the shareholder submitting the motion or the election proposal is duly authorized and registered for the Annual General Meeting (section 1 (2) sentence 3 of the COVID-19 Act). This also applies to countermotions to agenda items that have been added to the agenda at the request of a minority of shareholders in accordance with section 122 (2) of the AktG on the basis of admissible extension requests to the agenda that were submitted in good time.

### **Right to ask questions by means of electronic communication pursuant to section 1 (2) sentence 1 no. 3, sentence 2 of the COVID-19 Act**

Duly Registered Shareholders shall be granted a right to ask questions at the virtual General Meeting by means of electronic communication in accordance with section 1 (2) sentence 1 no. 3, sentence 2 of the COVID-19 Act. The Executive Board may stipulate that questions must be submitted at least one day before the Annual General Meeting. The Executive Board of TRATON SE has made use of this option with the approval of the Supervisory Board. Pursuant to section 1 (2) sentence 2 of the COVID-19 Act, the Executive Board shall decide at its due and free discretion how to answer questions.

Duly Registered Shareholders can submit questions via the Company's Shareholder Portal accessible at [www.traton.com/agm](http://www.traton.com/agm) by no later than one day prior to the Annual General Meeting, i.e., by the end (24:00 hours (CEST)) of June 7, 2022. It is not possible to submit questions by other means. Questions can no longer be submitted after the expiry of the aforementioned deadline.

### **Lodging objections to the minutes**

Duly Registered Shareholders who have exercised their voting rights by way of electronic communication or by granting authorization may, from the beginning of the Annual General Meeting until its closing by the chair of the meeting, electronically lodge their objections to any resolutions of the Annual General Meeting to the notary's minutes via the Company's Shareholder Portal, accessible at [www.traton.com/agm](http://www.traton.com/agm).

### **Technical instructions for the virtual General Meeting**

To follow the virtual General Meeting and to use the Shareholder Portal and exercise shareholder rights, you need an Internet connection as well as an Internet-enabled device with a current browser version suitable for video and audio transmission. In order to be able to render the video and audio broadcast of the Annual General Meeting optimally, a stable Internet connection with a sufficient transmission speed is recommended.

To access the Company's password-protected Shareholder Portal, you need your individual access data, which you will receive together with your access card.

In order to avoid the risk of restrictions in the exercise of shareholder rights due to technical problems during the virtual General Meeting, it is recommended that shareholder rights (in particular voting rights) be exercised before the commencement of the Annual General Meeting wherever possible.

Shareholders will receive further details regarding the Shareholder Portal and the terms and conditions of registration and usage with their access card. Alternatively, these can also be found online at [www.traton.com/agm](http://www.traton.com/agm).

## **Invitation / Further information**

### **Information on the availability of video and audio broadcast**

Duly Registered Shareholders can follow the entire virtual General Meeting live in audio and video via the Shareholder Portal from 10:00 a.m. (CEST) on June 9, 2022. The video and audio broadcast of the virtual General Meeting and the availability of the Shareholder Portal may be subject to fluctuations in accordance with the current state of the art due to restrictions on the availability of the telecommunications network and limitations on third-party Internet services, over which the Company has no influence. The Company therefore cannot assume any guarantees or liability for the functionality and constant availability of the Internet services used, the third-party network elements used, the video and audio broadcast, or access to the Shareholder Portal and its general availability. The Company also does not assume any responsibility for errors and defects in the hardware and software used for the online service, including those of the service providers used, unless caused intentionally. For this reason, the Company recommends that the above-mentioned options for exercising rights, in particular voting rights, be exercised at an early stage. The chair of the meeting must reserve the right to interrupt or completely discontinue the virtual General Meeting if this is essential for data protection or security considerations.

Munich, April 2022

**TRATON SE**  
***The Executive Board***

## IV. Data protection

### Annex - Data protection information for shareholders and shareholder representatives

When shareholders or shareholder representatives register for the virtual General Meeting, grant a voting right authorization, exercise shareholder rights, use the Shareholder Portal, and connect to the virtual General Meeting, TRATON SE, Dachauer Str. 641, 80995 Munich, Germany, as the controller within the meaning of Article 4(7) of the General Data Protection Regulation (**GDPR**), processes shareholders' personal data (e.g., surname and first name, address, e-mail address, number of shares, class of shares, type of ownership of the shares, and individual access data for the Shareholder Portal) and, if applicable, personal data of their authorized representatives in order to enable shareholders or shareholder representatives to connect to and exercise their rights in connection with the virtual General Meeting. The processing of the personal data is necessary for the connection to the virtual General Meeting of TRATON SE. As a rule, TRATON SE receives the shareholders' personal data either from the shareholders themselves or via the registration office (*Anmeldestelle*) from the credit institution that the shareholders have commissioned to hold their shares for safekeeping (so-called custodian bank). TRATON SE receives the personal data of shareholder representatives from the shareholder who granted authorization and from the shareholder representatives themselves, insofar as their conduct during the virtual General Meeting or their use of the Shareholder Portal is concerned.

The service providers commissioned by TRATON SE to organize the virtual General Meeting process shareholders' and shareholder representatives' personal data only as instructed by TRATON SE and to the extent that this is required in order for the commissioned services to be rendered. Data processing agreements have been concluded with these service providers in accordance with Article 28 of the GDPR. All TRATON SE employees and any employees of the commissioned service providers that have access to and/or process shareholders' and shareholder representatives' personal data are obliged to treat said data as confidential.

TRATON SE shall erase shareholders' and shareholder representatives' personal data in compliance with statutory regulations, especially if the personal data in question is no longer required for the purpose for which it was originally collected or processed or no longer required in connection with any administrative or court proceedings, and if no statutory retention periods apply.

Subject to statutory requirements, shareholders and shareholder representatives, as data subjects, have a right to access their personal data that is processed, to request the correction or erasure of their personal data, or to restrict its processing as well as to request that data be transferred to themselves or to a third party designated by them. Data subjects shall also be entitled to file a complaint with the supervisory authorities. In the event that personal data is processed on the basis of point (f) of sentence 1 of Article 6(1) of the GDPR, data subjects also have a right to object to the processing of their data. The contact form that can be accessed in the information on data protection on the Company's website at [www.traton.com/en/data-protection.html](http://www.traton.com/en/data-protection.html) has been created especially for data subjects to exercise these rights.

Further information on the processing of your personal data in connection with the virtual General Meeting and on your rights under the GDPR can be accessed at any time on the Company's website at [www.traton.com/agm](http://www.traton.com/agm) or be requested from the following address: TRATON SE, Dachauer Str. 641, 80995 Munich, Germany.

If shareholders and shareholder representatives have general comments or questions about the processing of personal data, they can contact the TRATON SE data protection officer at: TRATON SE - Datenschutzbeauftragter, Dachauer Str. 641, 80995 Munich, Germany, or use the contact form accessible in the information on data protection on the Company's website at [www.traton.com/en/data-protection.html](http://www.traton.com/en/data-protection.html).



## Information in accordance with section 125 (1) in conjunction with section 125 (5) of the *Aktiengesetz (AktG — German Stock Corporation Act)*, article 4(1), and table 3 of the annex to the commission implementing regulation (EU) 2018/1212 (EU-IR)

Section	Type of information	Description
<b>A. Specification of the message</b>		
A1	Unique identifier of the event	Annual General Meeting of TRATON SE on June 9, 2022 (Information acc. to EU-IR: ae11291331bbec11812d005056888925)
A2	Type of message	Convening of the Annual General Meeting (Information acc. to EU-IR: NEWM)
<b>B. Specification of the issuer</b>		
B1	ISIN	DE000TRATON7
B2	Name of issuer	TRATON SE
<b>C. Specification of the meeting</b>		
C1	Date of the General Meeting	June 9, 2022 (Information acc. to EU-IR: 20220609)
C2	Time of the General Meeting	10:00 hours (CEST) (Information acc. to EU-IR: 08:00 hours UTC (Coordinated Universal Time))
C3	Type of General Meeting	Virtual General Meeting taking place without the physical presence of shareholders or their authorized representatives (Information acc. to EU-IR: GMET)
C4	Location of the General Meeting	The location of the General Meeting within the meaning of the AktG is the ICM – Internationales Congress Center München, Am Messesee 6, 81829 Munich, Germany It is not possible to physically attend the meeting on site URL to the Company's Shareholder Portal to follow the Annual General Meeting in video and audio and to exercise shareholder rights: <a href="http://www.traton.com/agm">www.traton.com/agm</a>
C5	Record Date	Record date within the meaning of section 123 (4) of the AktG and Article 18 (3) of the Articles of Association of TRATON SE is May 19, 2022 (0:00 hours CEST) (Information acc. to EU-IR: 20220518)
C6	Uniform Resource Locator (URL)	<a href="http://www.traton.com/agm">www.traton.com/agm</a>

[WWW.TRATON.COM/AGM](http://WWW.TRATON.COM/AGM)