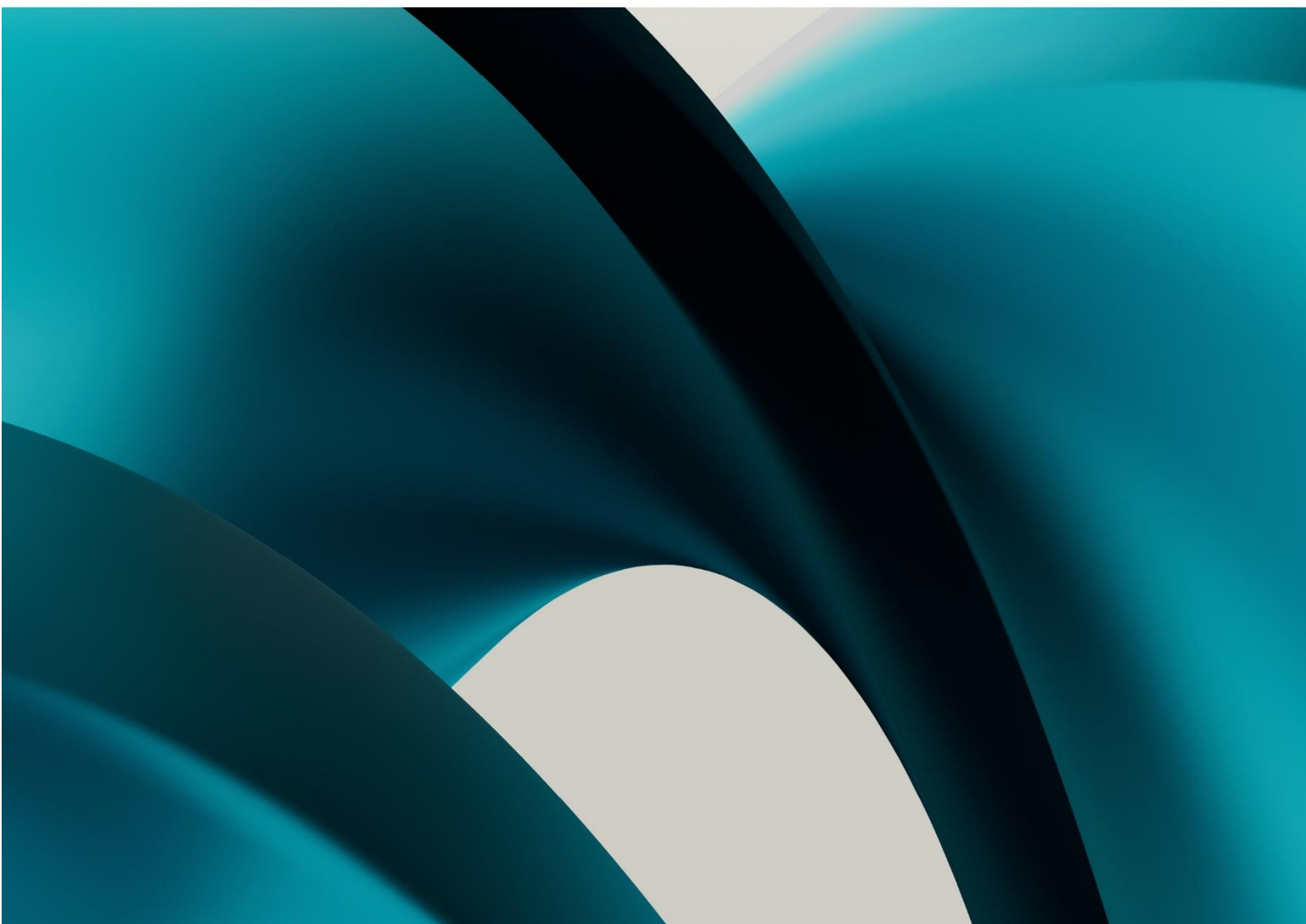


TRATON

Annual General Meeting  
2024

# INVITATION



## Invitation to the Annual General Meeting of TRATON SE at 10 a.m. (CEST) on Thursday, June 13, 2024

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### Convenience translation

This translation is a working translation only. In cases of discrepancies to the German version the German version prevails.

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### TRATON SE Munich

**International Securities Identification Number (ISIN) DE000TRATON7**  
**German Securities Identification Number (WKN): TRATON**

### 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 10:00 a.m. (CEST) on Thursday, June 13, 2024. 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) at the General Meeting venue.

The entire meeting will be broadcast in video and audio 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**) (cf. more detailed information following the reproduction of the agenda with the proposed resolutions). Shareholders that have duly registered for the Annual General Meeting and their authorized representatives can use the Shareholder Portal to dial into the virtual General Meeting electronically. The voting rights of the duly registered shareholders shall be exercised — also in case of an authorization of third parties — exclusively by way of electronic absentee voting or by issuing authorization and voting instructions to the proxies appointed by the Company.

The venue of the Annual General Meeting within the meaning of the *Aktiengesetz* (AktG — German Stock Corporation Act) is the ICM — International Congress Center Messe München, Am Messesee 6, 81829 Munich, Germany. Shareholders and their authorized representatives (with the exception of the Company's proxies) have no right and no option to attend the meeting in person on site.

## I. AGENDA

and resolutions proposed for the Annual General Meeting of TRATON SE on Thursday, June 13, 2024:

### 1. Presentation of the adopted annual financial statements of TRATON SE and the approved consolidated financial statements for the year ending December 31, 2023, in addition to the combined management report of TRATON SE and the TRATON GROUP for the 2023 fiscal year as well as the report of the Supervisory Board

The documents listed under agenda item 1 also include the explanatory report on disclosures required by sections 289a, 315a of the *Handelsgesetzbuch* (HGB — German Commercial Code)<sup>1</sup>. The documents are available online at [www.traton.com/agm](http://www.traton.com/agm). The same applies to the Executive Board's proposal on the appropriation of the net retained profit.

All of the documents to be submitted will also be available there during the Annual General Meeting and will be explained in more detail during the meeting. No resolution is planned for item 1 on agenda since the Supervisory Board approved the annual and consolidated financial statements, prepared by the Executive Board, in accordance with statutory provisions. The annual financial statements are thus adopted in accordance with section 172 sentence 1 of the AktG.

### 2. Appropriation of the net retained profit

The Executive Board and the Supervisory Board propose to use TRATON SE's net retained profit in the amount of €952,103,234.30 for the completed fiscal year 2023 as follows:

a) Distribution of a dividend of €1.50 for each no-par value share entitled to a dividend:	€750,000,000.00
b) Transfer to retained earnings:	€0.00
c) Profit carried forward:	€202,103,234.30

In case the Company should hold treasury shares at the time of the Annual General Meeting, which are not entitled to a dividend pursuant to section 71b of the *Aktiengesetz* (AktG — German Stock Corporation Act), it is proposed to the Annual General Meeting that with a dividend of €1.50 for each no-par value share entitled to a dividend, the portion of the net retained profit attributable to no-par value shares not entitled to a dividend shall be carried forward to new account.

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, therefore on June 18, 2024.

### 3. Approval of the Executive Board members' actions for fiscal year 2023

The Executive and Supervisory Boards propose that the actions of the Executive Board members in office in fiscal year 2023 be approved for this period.

### 4. Approval of the Supervisory Board members' actions for fiscal year 2023

The Executive and Supervisory Boards propose that the actions of the Supervisory Board members in office in fiscal year 2023 be approved for this period.

### 5. Appointment of auditors

The Supervisory Board proposes that EY GmbH & Co. KG Wirtschaftsprüfungsgesellschaft, Munich, Germany,

- 5.1. be appointed as auditors of the single-entity financial statements and the consolidated financial statements for fiscal year 2024, as auditors for the review of the condensed financial statements and the interim management report for the first half of the fiscal year 2024, 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 2024, and
- 5.2. 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 2025 until the next Annual General Meeting.

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

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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 HGB and the AktG apply to the Company due to the conflict of law rules set out in Article 5, point c) ii) of Article 9(1), 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.

## Invitation

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 report for fiscal year 2023

The Executive and Supervisory Boards of TRATON SE have prepared a remuneration report pursuant to section 162 of the *Aktiengesetz* (AktG — German Stock Corporation Act). The auditor has audited the remuneration report pursuant to section 162 (3) of the AktG to ensure that it contains all disclosures required by law. The auditor has gone beyond the legal requirements and also reviewed the contents of the remuneration report. The report on the audit of the remuneration report is enclosed with the remuneration report as part of the auditor's report.

The remuneration report audited by the auditor in this manner must be submitted to the Annual General Meeting for approval.

The remuneration report for fiscal year 2023 prepared and audited in accordance with section 162 of the AktG is reproduced together with the audit report as an Annex to this agenda item 6 following the agenda and can be viewed on the Company's website at

[www.traton.com/agm](http://www.traton.com/agm)

from the time of notice of the Annual General Meeting. It can also be viewed there during the Annual General Meeting.

The Executive and Supervisory Boards propose that the Annual General Meeting approves the remuneration report prepared and audited in accordance with section 162 of the AktG.

### 7. Resolution on the approval of the amended remuneration system for the members of the Executive Board

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

The Supervisory Board has resolved to amend the remuneration system for the Executive Board members, which was most recently approved by the Annual General Meeting on June 9, 2022, and adopted a resolution on an amended remuneration system for the Executive Board members (the **amended remuneration system 2024**). The amended remuneration system 2024 further develops the remuneration system approved by the Annual General Meeting on June 9, 2022. In particular, the changes include introducing net cash flow in the TRATON Operations business area to replace return on investment as a financial subtarget for profit bonus payments and adjusting the maximum value for target achievement for earnings per TRATON share as part of the performance share plan, the thresholds for profit bonus payments and the performance share plan, and maximum remuneration. A fringe benefit cap will also be introduced for the Chief Executive Officer of TRATON SE.

According to the existing remuneration system for the Executive Board members, the criterion of mood index is moreover used in the profit bonus within the scope of the ESG factor for the social subtarget. The mood index measures the overall mood among the workforce on the basis of a so-called mood barometer. This method of determining the overall mood is to be changed. The mood index criterion is likely to be suspended until a new method for determining the overall mood has been introduced. The new gender index is to be used for the social subtarget in this connection. This index is linked to the development of the proportion of women in executive positions in companies of the TRATON GROUP and contributes to the advancement of women in the TRATON GROUP. The remuneration system for the Executive Board members is therefore also to be adjusted accordingly in this regard.

The amended remuneration system 2024 is set to enter into force as soon as it is submitted to the Annual General Meeting for approval and can be applied with retroactive effect from January 1, 2024, once it is approved. The amended remuneration system 2024 for the Executive Board members is reproduced in the Annex to this agenda item 7 following the agenda. In addition, it can be accessed on the Company's website at

[www.traton.com/agm](http://www.traton.com/agm)

from the time of notice of the Annual General Meeting. It can also be viewed there during the Annual General Meeting.

## Invitation

The Supervisory Board proposes that the Annual General Meeting approve the amended remuneration system 2024 for the Executive Board members.

### **8. Resolution on amending the remuneration and the remuneration system for the Supervisory Board members and corresponding amendment to the Articles of Association**

Pursuant to section 113 (3) of the *Aktiengesetz* (AktG — German Stock Corporation Act), listed companies are to adopt a resolution on the remuneration of their Supervisory Board members at least once every four years. The remuneration of the Supervisory Board members is laid down in Article 16 of the Articles of Association. The decision on whether to amend the remuneration and the remuneration system must be made by the General Meeting. The currently applicable regulations on the remuneration of the Supervisory Board members have been in place since TRATON SE was founded in 2019. The Annual General Meeting of TRATON SE most recently confirmed the existing remuneration regulation on June 30, 2021, with 99.99% of the votes cast and resolved on a corresponding remuneration system for the members of the Supervisory Board pursuant to section 113 (3) of the AktG for the first time.

A regular review of the remuneration of the Supervisory Board members was conducted with the help of a well-known, independent external remuneration consultancy that also paid particular attention to the Supervisory Board remuneration of comparable DAX companies and other Volkswagen Group companies. This review concluded that the remuneration system for the members of the Supervisory Board of TRATON SE is currently in line with standard market practice, the requirements of the German Stock Corporation Act, and the recommendations and suggestions of the German Corporate Governance Code. The remuneration amount received by Supervisory Board members of DAX companies, on the other hand, has evolved dynamically. This also reflects the growing importance and responsibility of Supervisory Board members. Having conducted their own in-depth review, the Supervisory and Executive Boards concluded that the amount of the remuneration received by the Supervisory Board members should be adjusted so that it remains in the interest of TRATON SE and commensurate with the duties of the individual Supervisory Board members and the position of TRATON SE, also in comparison with the remuneration received by Supervisory Board members of comparable listed companies in Germany and when measured against other Volkswagen Group companies. The remuneration regulations also continue to take into account the recommendations and suggestions of the German Corporate Governance Code for the remuneration of members of the Supervisory Board.

The Executive Board and the Supervisory Board therefore propose that the Annual General Meeting adjust the existing remuneration regulations for the Supervisory Board members in the Articles of Association as follows and resolve the adjusted remuneration system for the members of the Supervisory Board reproduced in the Annex to this agenda item 8 following the agenda. In addition, the remuneration system for the members of the Supervisory Board can be viewed on the Company's website at

[www.traton.com/agm](http://www.traton.com/agm)

from the time of notice of the Annual General Meeting. It can also be viewed there during the Annual General Meeting.

Article 16 of the Articles of Association of TRATON SE shall be reworded as follows:

#### Article 16 Remuneration, insurance

- (1) The Supervisory Board members receive fixed annual remuneration of EUR 100,000. The Chairman of the Supervisory Board receives three times, and the Deputy Chairman twice, the remuneration of a full member.
- (2) In addition, the Supervisory Board members receive additional fixed annual remuneration of EUR 50,000 per committee for their work on Supervisory Board committees, provided that the relevant committee met at least once per year to perform its tasks. Membership of the Nomination Committee and the Mediation Committee pursuant to section 27 para. 3 of the German Codetermination Act (*Mitbestimmungsgesetz* – MitbestG), where such a committee has been established, shall not be taken into account. The Chairmen of the committees receive twice, and the Deputy Chairmen one and a half times, the committee remuneration specified above. Committee activities are taken into account for a maximum of two committees; the two functions with the highest remuneration shall be taken into account in the event that this maximum is exceeded.
- (3) Members of the Supervisory Board that are Supervisory Board members or hold office as Chairman or Deputy Chairman of the Supervisory Board for part of a fiscal year only receive the relevant proportionate remuneration. This will apply mutatis mutandis to the remuneration as member or Chairman of a committee.
- (4) The member in question receives an attendance fee of EUR 1,000 for attending a meeting of the Supervisory Board or a committee; if several meetings are held on the same day, the attendance fee is only paid once.

## Invitation

- (5) The Company shall take care to ensure that third-party liability insurance with a deductible has been taken out for the benefit of the Supervisory Board members. In addition to the remuneration pursuant to the paragraphs above, the Company shall reimburse the Supervisory Board members for the reasonable expenses incurred by them in connection with exercising their Supervisory Board role as well as for any VAT payable on their remuneration and expenses.
- (6) The remuneration pursuant to paragraphs (1) and (2) as well as the attendance fee pursuant to paragraph (4) are payable after the end of the Annual General Meeting accepting, or deciding on the adoption of, the consolidated financial statements for the fiscal year for which the remuneration or the attendance fee are paid.

The above rewording of Article 16 of the Articles of Association will enter into effect upon registration in the commercial register and is then to be applied for the first time with retroactive effect for the fiscal year that began on January 1, 2024.

## 9. Election of Supervisory Board members

The end of the Annual General Meeting on June 13, 2024, also marks the end of the term of office for current Supervisory Board members. A re-election is therefore necessary.

Pursuant to (i) Article 40(2) and 40(3) of the SE Council Regulation, (ii) section 17 of the *SE-Ausführungsgesetz* (**SEAG** — German SE Implementation Act), (iii) section 21 (3) of the *SE-Beteiligungsgesetz* (**SEBG** — German SE Employee Involvement Act), (iv) section IV. of the agreement on future employee involvement in TRATON SE as of August 28, 2018 (hereinafter referred to as the **Agreement on Employee Involvement**), and (v) Article 11 (1) of the Company's Articles of Association, the Company's Supervisory Board is comprised of twenty (20) members, of which ten are shareholder representatives and ten are employee representatives. In accordance with Article 11 (2) sentence 1 of the Company's Articles of Association, shareholder representatives are elected by the Annual General Meeting and are not bound by election proposals. In line with the provisions of the Agreement on Employee Involvement, employee representatives are elected by the relevant employee representative bodies directly.

Pursuant to section 17 (2) of the SEAG, the Supervisory Board must be comprised of at least 30% of women and 30% of men. These minimum requirements are to be fulfilled by the Supervisory Board as a whole provided the shareholder or the employer representatives do not object to this being the case. The Company's shareholder representatives have objected to this being the case. This means that both the shareholder representatives on the Supervisory Board and the employee representatives on the Supervisory Board must have at least three female and at least three male members.

The Supervisory Board is currently composed of three female and seven male shareholder representatives and four female and six male employee representatives. This means that both the shareholder and the employee representatives meet the minimum requirements for the number of men and women. This will also continue to be the case for the shareholder side in the future following the election of the candidates proposed by the Supervisory Board.

The election proposals of the Supervisory Board take into account the goals resolved on by the Supervisory Board for its composition and also endeavor to fulfill the skills and expertise profile developed by the Supervisory Board for this governing body as a whole. The goals and the skills and expertise profile as well as their implementation status were published in the Corporate Governance Statement on fiscal year 2023. This is available on the Company's website at [www.traton.com/agm](http://www.traton.com/agm) as part of the Annual Report.

The Supervisory Board proposes — in line with the recommendation of the Nomination Committee — to elect the following candidates as shareholder representatives on TRATON SE's Supervisory Board with effect from the end of the Annual General Meeting on June 13, 2024, for a period until the end of the Annual General Meeting voting to approve the Supervisory Board's actions for fiscal year 2028:

- 9.1. Mr. Hans Dieter Pötsch, resident in Wolfsburg, Chairman of the Executive Board of Porsche Automobil Holding SE and Chairman of the Supervisory Board of Volkswagen Aktiengesellschaft,
- 9.2. Ms. Ödgård Andersson, resident in Gothenburg (Sweden), Chief Executive Officer of Zenseact AB (Sweden),
- 9.3. Dr. Manfred Döss, resident in Wolfsburg, member of the Executive Board of Volkswagen Aktiengesellschaft and member of the Executive Board of Porsche Automobil Holding SE,
- 9.4. Mr. Gunnar Kilian, resident in Lehre, member of the Executive Board of Volkswagen Aktiengesellschaft,
- 9.5. Dr. Albert Xaver Kirchmann, resident in Lindau/Bodolz, Self-employed Industrial Consultant,
- 9.6. Dr. Julia Kuhn-Piëch, resident in Salzburg (Austria), real estate manager,
- 9.7. Ms. Nina Macpherson, resident in Stocksund (Sweden), Member of the Board of Directors of Scania AB and Scania CV AB,
- 9.8. Dr. Dr. Christian Porsche, resident in Salzburg (Austria), specialist in neurology in private practice,

## Invitation

- 9.9. Dr. Wolf-Michael Schmid, resident in Helmstedt, Managing director/shareholder of various companies, amongst others of Ingenieur Otto Meyer Gesellschaft mit beschränkter Haftung & Co. KG, Hanover, and Dr. W.-M. Schmid GmbH, Helmstedt,
- 9.10. Mr. Frank Witter, resident in Braunschweig, former member of the Executive Board of Volkswagen Aktiengesellschaft and Supervisory Board member.

It is intended to take separate votes on agenda items 9.1. through 9.10.

If Mr. Hans Dieter Pötsch is elected by the Annual General Meeting as part of the establishment of the new Supervisory Board, it is intended for his candidacy to be proposed for the role of Chairman.

Mr. Frank Witter and Mr. Torsten Bechstädt, in particular, have expertise in the areas of financial reporting and auditing as required by section 100 (5) of the *Aktiengesetz* (AktG — German Stock Corporation Act).

After extensive deliberations, the Supervisory Board has decided to propose Dr. Schmid for re-election to the Supervisory Board, even though he has exceeded the standard retirement age of 75 years set out in the Rules of Procedure for membership of the Supervisory Board. The Supervisory Board is of the opinion that Dr. Schmid has special experience and knowledge due to his many years of service and previous activities on the Supervisory Board of the Company, which he will continue to contribute in the future in the interest and for the benefit of the Company.

In the view of the shareholder representatives on the Supervisory Board, Ms. Ödgård Andersson, Ms. Nina Macpherson, Dr. Albert Xaver Kirchmann, Dr. Wolf-Michael Schmid, and Mr. Frank Witter can be considered independent within the meaning of the German Corporate Governance Code.

Further information on the candidates, including information on their memberships of other statutory supervisory bodies and comparable supervisory bodies within and outside Germany, is provided in the Annex to this agenda item 9 after the agenda and will also be available online at

[www.traton.com/agm](http://www.traton.com/agm)

from the time of the notice of the Annual General Meeting is issued.

## 10. Resolution on the amendments to the Articles of Association

### 10.1. Resolution on the amendment to Article 18 (3) sentence 3 of the Articles of Association

Article 18 (3) sentence 1 of the Company's Articles of Association specifies a special proof of shareholding as proof of shareholding pursuant to Article 18 (1) of the Articles of Association. In accordance with Article 18 (3) sentence 2 of the Articles of Association, proof of shareholding in accordance with section 67c (3) of the *Aktiengesetz* (AktG — German Stock Corporation Act) shall be sufficient in any case. In accordance with Article 18 (3) sentence 3 of the Articles of Association, the proof of shareholding must refer to the beginning of the 21st day prior to the date of the General Meeting and must be received by the Company early enough to observe the legally stipulated period for receipt of the proof by the Company.

The *Gesetz zur Finanzierung von zukunftssichernden Investitionen* (ZuFinG — German Act on Financing Future-proof Investments) amended section 123 (4) sentence 2 of the AktG, which means that the proof of shareholding to determine eligibility for taking part in the Annual General Meeting should no longer refer to beginning of the 21st day prior to the date of the Annual General Meeting, but to the close of business on the 22nd day prior to the date of the Annual General Meeting. The only reason for the amendment of the corresponding piece of legislation was to align it with the definition of the record date set out in Article 1 no. 7 of the Commission Implementing Regulation (EU) 2018/1212 of 3 September 2018 laying down minimum requirements implementing the provisions of Directive 2007/36/EC of the European Parliament and of the Council as regards shareholder identification, the transmission of information and the facilitation of the exercise of shareholders rights. There is no material change in dates associated with this amendment.

Article 18 (3) sentence 3 of the Articles of Association is to be amended to ensure it contains the same wording as the amended regulation.

### 10.2. Resolution on the amendment to Article 13 (2) no. 2 of the Articles of Association

Article 13 (2) of the Company's Articles of Association defines the transactions and measures of the Company and, if expressly provided for, of subsidiaries of the Company that require the prior consent of the Supervisory Board. Article 13 (2) no. 2 of the Articles of Association regulates the Supervisory Board's approval requirement for the establishment and discontinuation of branches of the Company or the Company's subsidiaries to the extent the branch in question employs

## Invitation

more than 500 people or is expected to employ more than 500 employees in the next three years; in future this threshold of 500 employees shall also apply to the establishment and discontinuation of subsidiaries.

### 10.3. Resolution on the amendment to Article 13 (2) no. 9 of the Articles of Association

Article 13 (2) of the Company's Articles of Association defines the transactions and measures of the Company and, if expressly provided for, of subsidiaries of the Company that require the prior consent of the Supervisory Board. Article 13 (2) no. 9 of the Articles of Association regulates the Supervisory Board's approval requirement with regard to the composition of the management boards of certain subsidiaries; due to strategic decisions by the Company to create cross-brand Group structures this shall be amended.

### 10.4. Resolution on the amendment to Article 13 (2) no. 11 of the Articles of Association

Article 13 (2) of the Company's Articles of Association defines the transactions and measures of the Company and, if expressly provided for, of subsidiaries of the Company that require the prior consent of the Supervisory Board. Article 13 (2) no. 11 of the Articles of Association regulates the Supervisory Board's approval requirement with regard to the implementation of synergy projects and the redistribution and reallocation of development leads within the TRATON GROUP; this shall be adapted to reflect the changed R&D structures.

The Executive and Supervisory Boards propose that the following resolution be adopted:

#### 10.1. Article 18 (3) sentence 3 of the Company's Articles of Association shall be reworded as follows:

"The proof of shareholding must refer to the close of business on the 22nd day prior to the date of the General Meeting and must be received by the Company early enough to observe the legally stipulated period for receipt of the proof by the Company."

#### 10.2. Article 13 (2) 2. of the Company's Articles of Association shall be reworded as follows:

"2. Establishment and discontinuation of branches of the Company or the Company's subsidiaries to the extent the relevant branch or subsidiary employs more than 500 employees or is expected to employ more than 500 employees in the next three years;"

#### 10.3. Article 13 (2) no. 9 of the Company's Articles of Association shall be reworded as follows:

"9. Composition of the management boards of MAN Truck & Bus SE, Volkswagen Truck & Bus Indústria e Comércio de Veículos Ltda, Scania AB and Scania CV AB, Navistar International Corporation, TRATON AB and TRATON Financial Services AB and future subsidiaries of similar size and importance;"

#### 10.4. Article 13 (2) no.11 of the Company's Articles of Association shall be reworded as follows:

"11. Implementation of synergy projects which affect more than one subgroup and which have, or are expected to have within the next three years, an impact on the employment of more than 250 employees as well as the re-allocation of existing and the allocation of new R&D Areas and Area Heads within the TRATON GROUP."

The intention is to put agenda item 10 to the vote as a whole.



## II. FURTHER INFORMATION ON THE AGENDA

### Annexes to agenda item 6

#### **Remuneration report and auditor's report pursuant to section 162 of the *Aktiengesetz* (AktG — German Stock Corporation Act) for fiscal year 2023**

##### **Remuneration Report**

Section 162 of the *Aktiengesetz* (AktG — German Stock Corporation Act) requires the Executive Board and Supervisory Board of TRATON SE to prepare a clear, readily understandable report on the remuneration of members of the Executive Board and the Supervisory Board. 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.

##### **Executive Board remuneration**

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

Despite the ongoing war in Ukraine, market and sales trends changed for the better in fiscal year 2023 and supply chains also stabilized. As a result, the TRATON GROUP was able to achieve its targets in fiscal year 2023. In particular, the TRATON GROUP's unit sales increased by 11% year-on-year to 338,183 units, although market developments varied from region to region. The TRATON GROUP generated sales revenue of €46.9 billion in fiscal year 2023, 16% higher than in the previous year. The substantial increase in sales revenue was primarily the result of higher unit sales of new vehicles, a positive market and product mix, better unit price realization, and growth in the Vehicle Services business. Sales revenue also grew substantially year-on-year in the TRATON Financial Services segment.

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

The remuneration of the members of the Executive Board is based on the revised remuneration system ("remuneration system") adopted by the Supervisory Board on December 16, 2021, and effective from January 1, 2022, which largely corresponds to the remuneration system already adopted on December 16, 2020, and effective from January 1, 2021, and approved by the Annual General Meeting on June 30, 2021. The Annual General Meeting approved the remuneration system on June 9, 2022, with 97.98% of the votes cast. The remuneration system implements the requirements of the AktG in the version as amended by ARUG II and takes account of the recommendations of the German Corporate Governance Code (the Code) as amended on April 28, 2022 (entered into force on June 27, 2022).

The remuneration system applies to all members of the Executive Board with new or extended employment contracts from the date of the 2022 Annual General Meeting. 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. This applied to Mr. Levin and Mr. Cortes in fiscal year 2023. In fiscal year 2023, the Supervisory Board extended the appointment of Mr. Levin and Mr. Cortes, which was set to expire on January 17, 2024, for a further term of office in each case. As a result of this, a performance share plan with a four-year performance period also applies to Mr. Levin and Mr. Cortes with effect from fiscal year 2024.

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 Executive Board and Supervisory Board reported in detail on the remuneration of the Executive Board and Supervisory Board in fiscal year 2022 in the 2022 Remuneration Report. The Annual General Meeting approved the 2022 Remuneration Report on June 1, 2023, with 98.37% of the votes cast. Comments from investors were taken into consideration when preparing the Remuneration Report for fiscal year 2023. For example, an explanation of the composition of the peer group was added.

The following provides an overview of the remuneration system for the Executive Board that was applicable in fiscal year 2023 before discussing the remuneration components in the same reporting period.

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

The following table provides an overview of the components of the remuneration system applicable to the members of the Executive Board for fiscal year 2023. 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.

### 2023 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>– Minimum payment amount: €0</li> <li>– Cap: 180% of the target amount</li> <li>– Assessment period: profit bonus fiscal year (year for which the bonus is granted)</li> <li>– Performance criteria: <ul style="list-style-type: none"> <li><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>○ Operating return on sales is the ratio of operating result in the TRATON Operations business area (including Corporate Items) before tax and excluding adjustments to the corresponding sales revenue.</li> <li>○ Return on investment is the ratio of operating result in the TRATON Operations business area (including Corporate Items) after tax (normalized tax rate of 30%) and excluding adjustments to the corresponding average invested capital.</li> </ul> </li> </ul> </li> </ul> </li> </ul>	The profit 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 Environmental, Social, and Governance factors.

**2023 Executive Board remuneration system**

Component	Composition	Target
	<ul style="list-style-type: none"> <li>• The Supervisory Board defines threshold, target, and maximum values for the financial subtargets for the profit bonus fiscal year. The threshold, target, and maximum values correspond to subtarget achievement of 50%, 100%, and 180%, respectively. Interim values are interpolated on a linear basis.</li> <li>• The profit bonus depends on target achievement in the profit bonus fiscal year.</li> <li>• Total financial target achievement = subtarget achievement operating return on sales x 50% + subtarget achievement return on investment x 50%</li> </ul> <p><b>ESG targets</b></p> <ul style="list-style-type: none"> <li>• <b>Environmental</b> subtarget (ratio of the number of battery electric vehicles and fuel cell electric vehicles sold to the total number of vehicles sold, excluding the MAN TGE model) 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 Environmental 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: [Environmental subtarget achievement x 50% + Social subtarget achievement x 50%] x Governance factor (0.9–1.1)</li> </ul> <ul style="list-style-type: none"> <li>– Profit bonus payment amount = individual target amount x financial target achievement x ESG factor</li> <li>– Payout: generally in cash in the month following approval of the consolidated financial statements for the profit bonus fiscal year</li> </ul>	
<p>Long-term incentive (LTI) (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 2022.)</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>– Minimum payment amount: €0</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 of 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> </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>

## 2023 Executive Board remuneration system

Component	Composition	Target
	<ul style="list-style-type: none"> <li>– Payout: generally 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>	
<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>	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.
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 relocation</li> <li>– Optional minimum remuneration guarantee</li> </ul>	These (compensation) payments are intended to enable the Company to attract qualified candidates for the Executive Board.
<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 base salary paid 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 thousand gross for the Chairman of the Executive Board per fiscal year; in general, €3,700 thousand gross for the members of the Executive Board per fiscal year; in deviation from this €1,750 thousand gross for Mr. Cortes and €4,000 thousand gross for the member of the Executive Board who is also CEO of Scania AB and/or Scania CV AB, and €4,000 thousand gross for the member of the Executive Board who is also CEO of Navistar</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 from TRATON SE together with that from 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.

## Remuneration of the Executive Board members appointed in fiscal year 2023

### Members of the Executive Board in fiscal year 2023

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 from 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 2023, 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 Chief Executive Officer and Chairman of the Executive Board since October 1, 2021. Mr. Levin has also been Chief Executive Officer of Scania AB and Scania CV AB since May 1, 2021. Since October 1, 2021, the remuneration has been divided between TRATON SE and Scania CV AB based on areas of responsibility. Since May 1, 2021, Mr. Levin has received fringe benefits and occupational retirement provision solely from Scania CV AB.

**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. 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 Volkswagen Truck & Bus Latin America Indústria e Comércio de Veículos Ltda. (Volkswagen Truck & Bus), formerly MAN Latin America Indústria e Comércio de Veículos Ltda. Mr. Cortes received 20% of his fixed and variable remuneration from TRATON SE and 80% from Volkswagen Truck & Bus. Mr. Cortes received fringe benefits and occupational pension benefits solely from Volkswagen Truck & Bus.

**Dr. Michael Jackstein:** Dr. Jackstein has been a member of the Executive Board of TRATON SE since April 1, 2023.

**Catharina Modahl Nilsson:** Ms. Modahl Nilsson has been a member of the Executive Board of TRATON SE since April 1, 2023. Ms. Modahl Nilsson has also been the CTO of TRATON AB since April 1, 2023. Ms. Modahl Nilsson received 20% of her fixed and variable remuneration from TRATON SE and 80% from TRATON AB. Ms. Modahl Nilsson received fringe benefits and occupational pension benefits solely from TRATON AB.

**Annette Danielski:** Ms. Danielski was a member of the Executive Board since October 1, 2021. Ms. Danielski left the Executive Board effective March 31, 2023.

**Bernd Osterloh:** Mr. Osterloh was a member of the Executive Board since May 1, 2021. Mr. Osterloh left the Executive Board effective March 31, 2023.

**Alexander Vlaskamp:** Mr. Vlaskamp has been a member of the Executive Board since November 25, 2021, and is also Chief Executive Officer of MAN Truck & Bus SE. Mr. Vlaskamp received no separate remuneration in fiscal year 2023 for his role at MAN Truck & Bus SE. The Supervisory Board of MAN Truck & Bus SE resolved to reimburse TRATON SE for 80% of the remuneration expenses by way of intercompany charging.

### Remuneration granted and owed in fiscal year 2023

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.

#### Table overview

The following tables show the remuneration actually received by the members of the Executive Board in fiscal year 2023. The time of actual payment is not significant. Correspondingly, the remuneration granted in 2023 includes the base salary paid in fiscal year 2023, the fringe benefits, and the profit bonus for fiscal year 2023 paid in the month following approval of the Company's 2023 Consolidated Financial Statements. In fiscal year 2023, the LTI with the 2020–2022 performance period was also paid out and is reported as remuneration granted. As the companies were 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, irrespective of 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.

Pension expense is reported as service cost within the meaning of IAS 19. The service cost in accordance with IAS 19 does not constitute remuneration granted or owed within the meaning of section 162 (1) sentence 1 of the AktG as it is not actually received by the Executive Board member 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.

In addition, the employment contracts of the Executive Board members contain a penalty and clawback provision in accordance with the approved remuneration system. TRATON SE did not make use of these regulations in fiscal year 2023.

To the extent that members of the Executive Board left during fiscal year 2023, only the portion of remuneration attributable to the period of their Executive Board appointment is shown in the following tables. If such Executive Board members receive remuneration for periods after the termination of their Executive Board appointment, e.g., in the case of an expiring employment contract, this is reported in the "Remuneration of former Executive Board members" section.

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

**Christian Levin**

Remuneration component		2023	
		€ thousand <sup>1</sup>	in %
<b>Fixed remuneration components</b>			
Base salary	TRATON SE	1,220	47
	Scania	630	
Fringe benefits	TRATON SE	-	1
	Scania	32	
<b>Total</b>	<b>TRATON SE</b>	<b>1,220</b>	<b>48</b>
	<b>Scania</b>	<b>662</b>	
	<b>Total</b>	<b>1,882</b>	
<b>Variable remuneration components</b>			
– Profit bonus 2023 – (target amount €1,350 thousand per annum)	TRATON SE	1,094	52
	Scania	957	
– LTI 2020–2022 (performance share plan, three-year term; target amount €930 thousand per annum; minus advance payment <sup>2</sup> )	TRATON SE	0	0
	TRATON AB	0	
<b>Subtotal — remuneration granted and owed without repayment/offsetting<sup>3</sup></b>	<b>TRATON SE</b>	<b>2,314</b>	<b>100</b>
	<b>Scania</b>	<b>1,619</b>	
	<b>TRATON AB</b>	<b>0</b>	
	<b>Total</b>	<b>3,933</b>	
– Repayment/offsetting of advance payment <sup>4</sup>	TRATON SE	-121	-
	TRATON AB	-483	
<b>Sum — remuneration granted and owed</b>	<b>TRATON SE</b>	<b>2,193</b>	<b>-</b>
	<b>Scania</b>	<b>1,619</b>	
	<b>TRATON AB</b>	<b>-483</b>	
	<b>Total</b>	<b>3,329</b>	
Pension expenses	TRATON SE	-	-
	Scania	918	
<b>Total remuneration including pension expenses</b>	<b>TRATON SE</b>	<b>2,193</b>	
	<b>Scania</b>	<b>2,537</b>	
	<b>TRATON AB</b>	<b>-483</b>	
	<b>Total</b>	<b>4,247</b>	
<b>Maximum remuneration</b>	<b>Total</b>	<b>5,500</b>	

1 Contractually agreed exchange rate: SEK 10,78 = €1

2 Mr. Levin received an advance payment on the LTI 2020–2022 of €149 thousand (TRATON SE) and €595 thousand (TRATON AB) at the beginning of fiscal year 2021. The advance payment does not represent remuneration granted in fiscal year 2023 and is therefore not shown in the table. However, the payment amount of the performance share plan for the 2020–2022 performance period calculated after the end of the performance period fell short of the advance payments already made. No further payment amount from the performance share plan for the 2020–2022 performance period is therefore reported as remuneration granted in fiscal year 2023.

3 Subtotal without taking into account the repayment/offsetting of the advance payment, which results in a negative amount granted (see footnote 4). This subtotal is used solely to calculate the relative portions (as a percentage) of the remuneration actually granted to the members of the Executive Board in fiscal year 2023.

4 The LTI 2020–2022 had a target achievement that would have led to payment amounts of €28 thousand (TRATON SE) and €112 thousand (TRATON AB) and thus below the amounts of the advance payments already made to Mr. Levin in fiscal year 2021. Mr. Levin was therefore obliged to repay the differences of €121 thousand (TRATON SE) and €483 thousand (TRATON AB), which are shown here as negative amounts granted. In Mr. Levin's case, these amounts were offset against the profit bonus to be paid out for fiscal year 2022 in fiscal year 2023, the amount of which was reported in the 2022 Remuneration Report.

**Mathias Carlbaum**

Remuneration component		2023	
		€ thousand	in %
<b>Fixed remuneration components</b>			
Base salary	TRATON SE	150	34
	Navistar	600	
Fringe benefits	TRATON SE	-	15
	Navistar <sup>1</sup>	321	
<b>Total</b>	<b>TRATON SE</b>	<b>150</b>	<b>48</b>
	<b>Navistar</b>	<b>921</b>	
	<b>Total</b>	<b>1,071</b>	
<b>Variable remuneration components</b>			
- Profit bonus 2023 (target amount €750 thousand per annum)	TRATON SE	228	52
	Navistar	911	
<b>Sum — remuneration granted and owed</b>	<b>TRATON SE</b>	<b>378</b>	<b>100</b>
	<b>Navistar</b>	<b>1,832</b>	
	<b>Total</b>	<b>2,210</b>	
Pension expenses	TRATON SE	-	-
	Navistar	336	
<b>Total remuneration including pension expenses</b>	<b>TRATON SE</b>	<b>378</b>	
	<b>Navistar</b>	<b>2,168</b>	
	<b>Total</b>	<b>2,546</b>	
<b>Maximum remuneration</b>	<b>Total</b>	<b>4,000</b>	

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



**Antonio Roberto Cortes**

Remuneration component		2023	
		€ thousand <sup>1</sup>	in %
<b>Fixed remuneration components</b>			
Base salary	TRATON SE	126	52
	Volkswagen Truck & Bus	504	
Fringe benefits	TRATON SE	–	4
	Volkswagen Truck & Bus	49	
<b>Total</b>	<b>TRATON SE</b>	<b>126</b>	<b>56</b>
	<b>Volkswagen Truck &amp; Bus</b>	<b>553</b>	
	<b>Total</b>	<b>679</b>	
<b>Variable remuneration components</b>			
– Profit bonus 2023 (target amount €350 thousand per annum)	TRATON SE	106	44
	Volkswagen Truck & Bus	425	
– LTI 2020–2022 (performance share plan, three-year term; target amount €310 thousand per annum; minus advance payment <sup>2</sup> )	TRATON SE	0	0
	Volkswagen Truck & Bus	0	
<b>Subtotal — remuneration granted and owed without repayment/offsetting<sup>3</sup></b>	<b>TRATON SE</b>	<b>232</b>	<b>100</b>
	<b>Volkswagen Truck &amp; Bus</b>	<b>978</b>	
	<b>Total</b>	<b>1,210</b>	
– Repayment/offsetting of advance payment <sup>4</sup>	TRATON SE	–40	–
	Volkswagen Truck & Bus	–161	
<b>Sum — remuneration granted and owed</b>	<b>TRATON SE</b>	<b>192</b>	<b>–</b>
	<b>Volkswagen Truck &amp; Bus</b>	<b>817</b>	
	<b>Total</b>	<b>1,009</b>	
– Pension expenses	TRATON SE	–	–
	Volkswagen Truck & Bus	249	
<b>Total remuneration including pension expenses</b>	<b>TRATON SE</b>	<b>192</b>	
	<b>Volkswagen Truck &amp; Bus</b>	<b>1,066</b>	
	<b>Total</b>	<b>1,258</b>	
<b>Maximum remuneration</b>	<b>Total</b>	<b>1,750</b>	

1 Contractually agreed exchange rate: BRL 5.33 = €1

2 Mr. Cortes received an advance payment on the LTI 2020–2022 of €50 thousand (TRATON SE) and €198 thousand (Volkswagen Truck & Bus) at the beginning of fiscal year 2021. The advance payment does not represent remuneration granted in fiscal year 2023 and is therefore not shown in the table. However, the payment amount of the performance share plan for the 2020–2022 performance period calculated after the end of the performance period fell short of the advance payments already made. No further payment amount from the performance share plan for the 2020–2022 performance period is therefore reported as remuneration granted in fiscal year 2023.

3 Subtotal without taking into account the repayment/offsetting of the advance payment, which results in a negative amount granted (see footnote 4). This subtotal is used solely to calculate the relative portions (as a percentage) of the remuneration actually granted to the members of the Executive Board in fiscal year 2023.

4 The LTI 2020–2022 had a target achievement that would have led to payment amounts of €9 thousand (TRATON SE) and €37 thousand (Volkswagen Truck & Bus) and thus below the amounts of the advance payments already made to Mr. Cortes in fiscal year 2021. Mr. Cortes was therefore obliged to repay the differences of €40 thousand (TRATON SE) and €161 thousand (Volkswagen Truck & Bus), which are shown here as negative amounts granted. In Mr. Cortes's case, these amounts were offset against the profit bonus to be paid out for fiscal year 2022 in fiscal year 2023, the amount of which was reported in the 2022 Remuneration Report.

### Annette Danielski<sup>1</sup>

Remuneration component	2023	
	€ thousand	in %
<b>Fixed remuneration components</b>		
Base salary	175	39
Fringe benefits	12	3
<b>Total</b>	<b>187</b>	<b>41</b>
<b>Variable remuneration components</b>		
– Profit bonus 2023 (target amount €700 thousand per annum)	266	59
<b>Sum — remuneration granted and owed</b>	<b>453</b>	<b>100</b>
Pension expenses	123	–
<b>Total remuneration including pension expenses</b>	<b>576</b>	
<b>Maximum remuneration</b>	<b>925</b>	

<sup>1</sup> Until March 31, 2023

### Dr. Michael Jackstein<sup>1</sup>

Remuneration component	2023	
	€ thousand	in %
<b>Fixed remuneration components</b>		
Base salary	525	38
Fringe benefits	62	4
<b>Total</b>	<b>587</b>	<b>42</b>
<b>Variable remuneration components</b>		
– Profit bonus 2023 (target amount €700 thousand per annum)	797	58
<b>Sum — remuneration granted and owed</b>	<b>1,384</b>	<b>100</b>
Pension expenses	210	–
<b>Total remuneration including pension expenses</b>	<b>1,594</b>	
<b>Maximum remuneration</b>	<b>2,775</b>	

<sup>1</sup> From April 1, 2023

### Catharina Modahl Nilsson<sup>1</sup>

Remuneration component		2023	
		€ thousand <sup>2</sup>	in %
<b>Fixed remuneration components</b>			
Base salary	TRATON SE	105	39
	TRATON AB	420	
Fringe benefits	TRATON SE	-	2
	TRATON AB	21	
<b>Total</b>	<b>TRATON SE</b>	<b>105</b>	<b>41</b>
	<b>TRATON AB</b>	<b>441</b>	
	<b>Total</b>	<b>546</b>	
<b>Variable remuneration components</b>			
- Profit bonus 2023 (target amount €700 thousand per annum)	TRATON SE	159	59
	TRATON AB	638	
<b>Sum — remuneration granted and owed</b>	<b>TRATON SE</b>	<b>264</b>	<b>100</b>
	<b>TRATON AB</b>	<b>1,079</b>	
	<b>Total</b>	<b>1,343</b>	
Pension expenses	TRATON SE	-	-
	TRATON AB	264	
<b>Total remuneration including pension expenses</b>	<b>TRATON SE</b>	<b>264</b>	
	<b>TRATON AB</b>	<b>1,343</b>	
	<b>Total</b>	<b>1,607</b>	
<b>Maximum remuneration</b>	<b>Total</b>	<b>2,775</b>	

1 From April 1, 2023

2 Contractually agreed exchange rate: SEK 10.78 = €1

### Bernd Osterloh<sup>1</sup>

Remuneration component		2023	
		€ thousand	in %
<b>Fixed remuneration components</b>			
Base salary		175	37
		29	6
<b>Total</b>		<b>204</b>	<b>43</b>
<b>Variable remuneration components</b>			
- Profit bonus 2023 (target amount €700 thousand per annum)		266	57
<b>Sum — remuneration granted and owed</b>		<b>470</b>	<b>100</b>
Pension expenses		93	-
<b>Total remuneration including pension expenses</b>		<b>563</b>	
<b>Maximum remuneration</b>		<b>925</b>	

1 Until March 31, 2023

## Alexander Vlaskamp

Remuneration component	2023	
	€ thousand	in %
<b>Fixed remuneration components</b>		
Base salary	700	38
Fringe benefits	72	4
<b>Total</b>	<b>772</b>	<b>42</b>
<b>Variable remuneration components</b>		
– Profit bonus 2023 (target amount €700 thousand per annum)	1,063	58
<b>Sum — remuneration granted and owed</b>	<b>1,835</b>	<b>100</b>
Pension expenses	289	–
<b>Total remuneration including pension expenses</b>	<b>2,124</b>	
<b>Maximum remuneration</b>	<b>3,700</b>	

### Explanation

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

The Company pays the costs of a tax advisor for **Mr. Vlaskamp**.

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

Until the end of her appointment, i.e., until March 31, 2023, **Ms. Danielski** received reimbursement of the costs of weekly family trips home and of accommodation at her regular place of work. These benefits largely ended when she left the Executive Board. For more information, refer to the “Benefits and defined benefits in connection with termination” section.

Until the end of his appointment, i.e., until March 31, 2023, **Mr. Osterloh** received reimbursement of the costs of weekly family trips home and of accommodation at his regular place of work. These benefits largely ended when he left the Executive Board. In addition, TRATON SE agreed to reimburse Mr. Osterloh for the costs of obtaining a class C/CE driver’s license, including the associated follow-up costs and travel expenses to and from driving lessons in Munich, until June 30, 2023. For more information, refer to the “Benefits and defined benefits in connection with termination” section.

For the duration of his appointment, **Dr. Jackstein** will be reimbursed for the costs of accommodation at his regular place of work and for weekly family trips home.

These benefits for members of the Executive Board are reported in the amounts included for fringe benefits.

#### Performance criteria for variable remuneration

##### Profit bonus performance criteria

##### Financial subtargets

The following overviews show the values defined by the Supervisory Board for the threshold, target, and maximum values for the financial subtargets, namely operating return on sales and return on investment for fiscal year 2023, and the actual values or target achievement in percent.

<b>Operating return on sales</b>	<b>2023</b>
Maximum value	10.8%
100% target level	6.0%
Threshold value	4.0%
Actual	8.0%
<b>Target achievement (in %)</b>	<b>132%</b>
<b>Return on investment</b>	
Maximum value	13.8%
100% target level	7.7%
Threshold value	3.8%
Actual	13.6%
<b>Target achievement (in %)</b>	<b>177%</b>
<b>Overall target achievement</b>	<b>155%</b>

The indicator relevant for calculating operating return on sales and return on investment is operating result in the TRATON Operations business area, including Corporate Items. Operating return on sales for the TRATON Operations business area including Corporate Items is the ratio of operating result in the TRATON Operations business area including Corporate Items to sales revenue. Both variables are calculated as the sum of the values presented in the annual report for the TRATON Operations business area and Corporate Items. The return on investment (ROI) for the TRATON Operations business area including Corporate Items is calculated as the ratio of operating result in the TRATON Operations business area including Corporate Items after tax to the annual average invested capital in the TRATON Operations business area including Corporate Items. The return on investment is based on an average tax rate of 30% and average invested capital of €18,543 million.

### ESG targets

The following overview shows the values defined by the Supervisory Board for the minimum, target, and maximum values for the Environmental subtarget and the Social subtarget for fiscal year 2023, and the actual values or target achievement in percent in fiscal year 2023.

The Environmental subtarget is based on the decarbonization target. This is based on the ratio of the number of battery electric vehicles and fuel cell electric vehicles sold to the total number of vehicles sold, excluding the MAN TGE model. The minimum, target, and maximum values for the Environmental subtarget are defined by the Supervisory Board for each fiscal year and are based in particular on the business plan to achieve a consistently high proportion of battery electric and fuel cell electric vehicles.

The Social subtarget is based on the opinion index. The opinion index reflects the results of the Stimmungsbarometer employee survey in the TRATON GROUP, which regularly surveys employee satisfaction in the companies of the TRATON GROUP and also evaluates characteristics of the corporate culture. The minimum, target, and maximum values for the Social subtarget are defined by the Supervisory Board for each fiscal year and are based in particular on the results of previous years and on current developments.

<b>Environmental (decarbonization target)</b>	
in %	<b>2023</b>
Maximum value	1.46
100% target level	0.97
Minimum value	0.49
<b>Actual</b>	<b>0.58</b>
<b>Subtarget achievement</b>	<b>0.75</b>
<b>Social (opinion index)</b>	
Points	2023
Maximum value	79
100% target level	75
Minimum value	71
<b>Actual</b>	<b>77.8</b>
<b>Subtarget achievement</b>	<b>1.21</b>

For fiscal year 2023, the Supervisory Board defined a normal value of 1.0 for the Governance factor, taking account of and assessing the performance of the Executive Board as a whole and the performance of the current individual members of the Executive Board. To determine the Governance factor, the Supervisory Board assesses the collective performance of the Executive Board in the first step. In the second step, the Supervisory Board assesses the performance of each individual Executive Board member in terms of integrity and compliance. The Supervisory Board can increase the Governance factor to 1.1 or reduce it to 0.9 on the basis of the collective and individual assessment. If there are no special circumstances in a fiscal year, the Governance factor is 1.0 (normal value).

The ESG factor for fiscal year 2023 is therefore 0.98, taking into account the achievement of the Environmental subtarget, the Social subtarget, and the Governance factor

## LTI performance criteria

### LTI introductory phase

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, received advance payments of 80% of their target amount for the first two tranches (2019–2021 tranche and 2020–2022 tranche) of the performance share plan. This affected Mr. Cortes, Mr. Drees, Professor Intra, Mr. Levin, and Mr. Schulz. By contrast, Mr. Henriksson waived any advance payment for the 2020–2022 tranche. The two advances were each 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 advances on the 2020–2022 tranche were paid out at the start of fiscal year 2021 and reported as remuneration received in the 2020 Remuneration Report. These advances were deducted when calculating the payment amounts from the 2020–2022 tranche.

### EPS target values

The following overviews show the minimum, target, and maximum values defined by the Supervisory Board at the beginning of the relevant 2020–2022, 2021–2023, 2021–2024, 2022–2024, 2022–2025, 2023–2025, and 2023–2026 performance periods, and the actual values and target percentage achievement already achieved for individual years in the assessment period. The performance share plans for the 2021–2023, 2021–2024, 2022–2024, 2022–2025, 2023–2025, and 2023–2026 performance periods were not yet due and were not paid out in fiscal year 2023. They therefore do not represent remuneration granted or owed in fiscal year 2023.

The performance share plan due for payment in fiscal year 2023 for the 2020–2022 performance period is based on the target achievement of the EPS of TRATON shares.

### 2020–2022 performance period EPS TRATON shares

€	2022	2021	2020
Maximum value	4.32	4.32	4.32
100% target level	2.90	2.90	2.90
Minimum value	1.95	1.95	1.95
Actual	2.28	0.91	-0.20
Target achievement (in %)	67.37	0	0

The total target achievement of the EPS in the 2020–2022 performance period is therefore 22.46%. The previous EPS target achievement for the past fiscal years of a performance period of performance share plans that were not yet due in fiscal year 2023 and were therefore not yet paid out can be seen in the following overview:

### 2021–2023 performance period EPS TRATON shares

€	2023	2022	2021
Maximum value	4.32	4.32	4.32
100% target level	2.90	2.90	2.90
Minimum value	1.95	1.95	1.95
Actual	4.90	2.28	0.91
Target achievement (in %)	150.00	67.37	0

**2021–2024 performance period**

**EPS TRATON shares**

€	2023	2022	2021
Maximum value	4.32	4.32	4.32
100% target level	2.90	2.90	2.90
Minimum value	1.95	1.95	1.95
Actual	4.90	2.28	0.91
Target achievement (in %)	150.00	67.37	0

**2022–2024 performance period**

**EPS TRATON shares**

€	2023	2022
Maximum value	4.32	4.32
100% target level	2.90	2.90
Minimum value	1.95	1.95
Actual	4.90	2.28
Target achievement (in %)	150.00	67.37

**2022–2025 performance period**

**EPS TRATON shares**

€	2023	2022
Maximum value	4.32	4.32
100% target level	2.90	2.90
Minimum value	1.95	1.95
Actual	4.90	2.28
Target achievement (in %)	150.00	67.37

**2023–2025 performance period**

**EPS TRATON shares**

€	2023
Maximum value	4.32
100% target level	2.90
Minimum value	1.95
Actual	4.90
Target achievement (in %)	150.00

**2023–2026 performance period**

**EPS TRATON shares**

€	2023
Maximum value	4.32
100% target level	2.90
Minimum value	1.95
Actual	4.90
Target achievement (in %)	150.00

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

The initial reference price, closing reference price, and dividend equivalent for TRATON shares for the 2020–2022 performance period are shown in the following overview.

€	2020–2022
Initial reference price	24.58
Closing reference price	14.69
Dividend equivalent	
2020	1.00
2021	0.25
2022	0.50

The reference prices and dividend equivalents for TRATON shares for the performance periods of the performance share plans not yet due and not yet paid out in fiscal year 2023 are shown in the following overview.

€	2023–2026	2023–2025	2022–2025	2022–2024	2021–2024	2021–2023
Initial reference price	14.69	14.69	21.70	21.70	22.40	22.40
Closing reference price <sup>1</sup>	–	–	–	–	–	20.42
Dividend equivalent						
2021	–	–	–	–	0.25	0.25
2022	–	–	0.50	0.50	0.50	0.50
2023	0.70	0.70	0.70	0.70	0.70	0.70

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

### Repayment/offsetting of advance payments

As described in the “LTI introductory phase” section, TRATON SE already made advance payments to Executive Board members Mr. Levin and Mr. Cortes and former Executive Board members Mr. Drees, Professor Intra, and Mr. Schulz for the performance share plan for the 2020–2022 performance period in fiscal year 2021, which will be offset against the actual payment amount of this tranche of the performance share plan after the end of the performance period. The payment amount calculated after the end of the performance period for the performance share plan for the 2020–2022 performance period fell short of the advance payments already made. For this reason, no further payment amount for this tranche of the performance share plan is shown in the 2023 Remuneration Report as remuneration granted for the Executive Board members with whom advance payments for the performance share plan for the 2020–2022 performance period were agreed. TRATON SE and its subsidiaries claimed back the difference between the advance payment made and the calculated payment amount from the performance share plan for the 2020–2022 performance period from the members of the Executive Board who received advance payments for the performance share plan for the 2020–2022 performance period. In the first step, TRATON SE and its subsidiaries deducted the relevant amount from the amount paid out under the profit bonus for 2022, which was paid out in fiscal year 2023 and reported in the 2022 Remuneration Report, and — if the amount paid out under the profit bonus for 2022 was not sufficient to meet the amount to be claimed back — asked the members of the Executive Board to repay the difference in the second step or offset the amount against further claims of the relevant member of the Executive Board against the Company in the second.

### Alignment with the remuneration system

The remuneration granted and owed to the members of the Executive Board in fiscal year 2023 complies with the requirements of the Executive Board remuneration system. There was no deviation from the valid remuneration system in fiscal year 2023. The profit bonus payments and the payments under the performance share plan for the 2020–2022 performance period were not reduced because the caps of 180% on the profit 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 2023 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 twelve 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 twice the annual gross income. As a rule, the annual gross income used as the basis for calculating the severance payment consists of the base salary 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 role

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 manages the occupational pension plans for Executive Board members Dr. Jackstein and Mr. Vlaskamp, as well as the former Executive Board members Ms. Danielski and Mr. Osterloh, who left in fiscal year 2023. The occupational pension plans for the other members of the Executive Board are maintained by Scania CV AB (Mr. Levin and Mr. Carlbaum), TRATON AB (Mr. Levin and Ms. Modahl Nilsson), and Volkswagen Truck & Bus (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, 2023, as well as the pension expenses incurred in fiscal year 2023, 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 pension expenses are incurred in the year under review.

€ thousand	Cash value	Pension expenses in fiscal year 2023
Christian Levin (Scania)	555	918
Mathias Carlbaum (Scania)	277	336
Antonio Roberto Cortes (Volkswagen Truck & Bus)	–	249
Annette Danielski (TRATON SE)	1,319	490
Dr. Michael Jackstein (TRATON SE)	210	210
Catharina Modahl Nilsson (TRATON AB)	–	264
Bernd Osterloh (TRATON SE)	851	373
Alexander Vlaskamp (TRATON SE)	602	289

In the event of the regular termination of their function, the members of the Executive Board who previously had a company car provided to them by TRATON SE may be able to continue using their company car under certain circumstances. These include the respective Executive Board member having held the function for a total of at least ten years, or having worked for the Company for a total of at least 15 years, or the Supervisory Board considering 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. In connection with the termination of the appointment of Mr. Osterloh effective March 31, 2023, it was therefore clarified that Mr. Osterloh is also entitled to receive a company car from TRATON after his retirement.

No other changes were made to the commitments explained in this section in fiscal year 2023.

#### **Benefits and defined benefits to members of the Executive Board who stepped down in fiscal year 2023**

Ms. Danielski and Mr. Osterloh left the Executive Board in fiscal year 2023.

Ms. Danielski was originally appointed as a member of the Executive Board of TRATON SE until the end of September 30, 2024. TRATON SE and Ms. Danielski mutually agreed to terminate her appointment to the Executive Board early effective the end of March 31, 2023. TRATON SE entered into a termination agreement with Ms. Danielski in connection with the termination. Among other things, the subject of this termination agreement is the continuation of the employment contract until the end of the regular termination date, i.e., until the end of September 30, 2024. TRATON SE agreed to continue paying Ms. Danielski her monthly base salary until the termination date of her employment contract. For fiscal year 2023, Ms. Danielski receives a profit bonus without any ratable reduction of the target amount and participates in the performance share plan for the 2023–2026 performance period without any ratable reduction of the target amount. In fiscal year 2024, the target amount of the profit bonus and the performance share plan for the 2024–2027 performance period will each be reduced ratably to 9/12. Calculation and payment of variable remuneration are based on the arrangements laid down in the employment contract in conjunction with the conditions for the profit bonus and the conditions for the performance share plan. The penalty and clawback provisions are applied to the remuneration paid up to the date of termination of the employment contract. Ms. Danielski will continue to have her company cars at her disposal for private use until the termination of her employment contract and is generally entitled to fringe benefits until the termination date of her employment contract. Notwithstanding this, TRATON SE only paid the costs for accommodation at the regular place of work until the end of the notice period of a rental agreement, but not beyond June 30, 2023. TRATON SE will pay pension contributions for Ms. Danielski until the termination date of her employment contract.

Mr. Osterloh was originally appointed as a member of the Executive Board of TRATON SE until the end of April 30, 2024. TRATON SE and Mr. Osterloh mutually agreed to terminate his appointment to the Executive Board early effective the end of March 31, 2023. TRATON SE entered into a termination agreement with Mr. Osterloh in connection with the termination. Among other things, the subject of this termination agreement is the continuation of the employment contract until the end of the regular termination date, i.e., until the end of April 30, 2024. TRATON SE agreed to continue paying Mr. Osterloh his monthly base salary until the termination date of his employment contract. For fiscal year 2023, Mr. Osterloh receives a profit bonus without any ratable reduction of the target amount and participates in the performance share plan for the 2023–2026 performance period without any ratable reduction of the target amount. In fiscal year 2024, the target amount of the profit bonus and the performance share plan for the 2024–2027 performance period will each be reduced ratably to 4/12. Calculation and payment of variable remuneration are based on the arrangements laid down in the employment contract in conjunction with the conditions for the profit bonus and the conditions for the performance share plan. The penalty and clawback provisions are applied to the remuneration paid up to the date of termination of the employment contract. Mr. Osterloh will continue to have his company cars at his

disposal for private use until the termination of his employment contract and is generally entitled to fringe benefits until the termination date of his employment contract. It was also clarified that Mr. Osterloh is entitled to a company car after his retirement. Notwithstanding the agreements in the employment contract, TRATON SE only paid the costs for accommodation at the regular place of work until the end of the notice period of a rental agreement, but not beyond June 30, 2023. The reimbursement of the costs of obtaining a class C/CE driver's license, including the associated follow-up costs and travel expenses to and from driving lessons in Munich, ceased as a result of Mr. Osterloh's departure from the Executive Board effective June 30, 2023. TRATON SE will pay pension contributions for Mr. Osterloh until the termination date of his employment contract.

### No clawback in fiscal year 2023

TRATON SE did not claw back any variable remuneration components in fiscal year 2023 on the basis of the penalty and clawback conditions agreed with the members of the Executive Board. None of the circumstances justifying such a clawback existed.

To the extent that Executive Board members were obliged to repay the advance payment under the performance share plan for the 2020–2022 performance period, these obligations were not based on breaches of the agreed penalty and clawback conditions, but instead on the provisions of the employment contracts agreed when the advance payments were granted in the event that the payment amount under the performance share plan exceeds the advance payment already made.

### 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 2023 (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 2023 to former members of the Executive Board who stepped down after fiscal year 2013. The profit bonuses for fiscal year 2023 paid out at the start of 2024 as well as the performance share plan with the 2020–2022 tranche paid out in fiscal year 2023 are included in the remuneration granted in fiscal year 2023 for both active and former members of the Executive Board.

#### Annette Danielski

Member of the Executive Board of TRATON SE, CFO Left March 31, 2023	2023	
	€ thousand	in %
Pension payments	–	–
Base salary	525	39
Fringe benefits	32	2
Profit bonus 2023	797	59
Severance payments	–	–
<b>Sum — remuneration granted and owed</b>	<b>1,354</b>	<b>100</b>
Pension expenses	368	–

## Joachim Drees

Member of the Executive Board of TRATON SE; CEO of MAN SE and MAN Truck & Bus SE Left July 15, 2020	2023	
	€ thousand	in %
Pension payments	-	-
Base salary	700	39
Fringe benefits	55	3
Profit bonus 2023	1,063	58
LTI 2020–2022 (performance share plan, three-year term; target amount €930 thousand per annum; minus advance payment <sup>1</sup> )	0	0
Severance payments	-	-
<b>Subtotal — remuneration granted and owed without repayment/offsetting<sup>2</sup></b>	<b>1,818</b>	<b>100</b>
Repayment/offsetting of advance payment <sup>3</sup>	-604	-
<b>Sum — remuneration granted and owed</b>	<b>1,214</b>	<b>-</b>
Pension expenses	-	-

- 1 Mr. Drees received an advance payment on the LTI 2020–2022 of €744 thousand at the beginning of fiscal year 2021. The advance payment does not represent remuneration granted in fiscal year 2023 and is therefore not shown in the table. However, the payment amount of the performance share plan for the 2020–2022 performance period calculated after the end of the performance period fell short of the advance payments already made. No further payment amount from the performance share plan for the 2020–2022 performance period is therefore reported as remuneration granted in fiscal year 2023.
- 2 Subtotal without taking into account the repayment/offsetting of the advance payment, which results in a negative amount granted (see footnote 4). This subtotal is used solely to calculate the relative portions (as a percentage) of the remuneration actually granted to the members of the Executive Board in fiscal year 2023.
- 3 The LTI 2020–2022 had a target achievement that would have led to a payment amount of €140 thousand and thus below the amount of the advance payment already made to Mr. Drees in fiscal year 2021. Mr. Drees was therefore obliged to repay the difference of €604 thousand, which is shown here as a negative amount granted. In Mr. Drees's case, this amount was offset against the profit bonus to be paid out for fiscal year 2022 in fiscal year 2023, the amount of which was reported in the 2022 Remuneration Report. The remaining difference of €49 thousand was offset against the base salary disclosed in full in the table.

## Matthias Gründler

Chief Executive Officer of TRATON SE Left September 30, 2021	2023	
	€ thousand	in %
Pension payments	-	-
Base salary	729	37
Fringe benefits	17	1
Profit bonus 2023	1,101	56
LTI 2020–2022 (performance share plan, three-year term; target amount €1,800 thousand per annum)	125	6
Severance payments	-	-
<b>Sum — remuneration granted and owed</b>	<b>1,972</b>	<b>100</b>
Pension expenses	-	-

## Henrik Henriksson

Member of the Executive Board of TRATON SE; CEO of Scania CV AB and Scania AB Left April 30, 2021		2023	
		€ thousand <sup>1</sup>	in %
Pension payments		-	-
Base salary		-	-
Fringe benefits		-	-
Profit bonus 2023		-	-
LTI 2020–2022 (performance share plan, three-year term; target amount €996 thousand per annum)	TRATON SE	30	100
	Scania	120	
Severance payments		-	-
<b>Sum — remuneration granted and owed</b>	<b>TRATON SE</b>	<b>30</b>	<b>100</b>
	<b>Scania</b>	<b>120</b>	
	<b>Total</b>	<b>150</b>	
Pension expenses		3	-

1 Contractually agreed exchange rate: SEK 10.30 = €1

## Professor 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		2023	
		€ thousand	in %
Pension payments		-	-
Base salary		-	-
Fringe benefits		-	-
Profit bonus 2023		-	-
LTI 2020–2022 (performance share plan, three-year term; target amount €930 thousand per annum; minus advance payment <sup>1</sup> )		0	0
Repayment of advance payment <sup>2</sup>		-327	-
Severance payments		-	-
<b>Sum — remuneration granted and owed</b>		<b>-327</b>	<b>-</b>
Pension expenses		-	-

- 1 Professor Intra received an advance payment on the LTI 2020–2022 of €403 thousand at the beginning of fiscal year 2021. The advance payment does not represent remuneration granted in fiscal year 2023 and is therefore not shown in the table. However, the payment amount of the performance share plan for the 2020–2022 performance period calculated after the end of the performance period fell short of the advance payments already made. No further payment amount from the performance share plan for the 2020–2022 performance period is therefore reported as remuneration granted in fiscal year 2023.
- 2 The LTI 2020–2022 had a target achievement that would have led to a payment amount of €76 thousand and thus below the amount of the advance payment already made to Professor Intra in fiscal year 2021. Professor Intra was therefore obliged to repay the difference of €327 thousand, which is shown here as a negative amount granted. Professor Intra repaid this amount.

## Bernd Osterloh

Member of the Executive Board of TRATON SE Left March 31, 2023		2023	
		€ thousand	in %
Pension payments		-	-
Base salary		525	38
Fringe benefits		50	4
Profit bonus 2023		797	58
Severance payments		-	-
<b>Sum — remuneration granted and owed</b>		<b>1,372</b>	<b>100</b>
Pension expenses		280	-

## Christian Schulz

Member of the Executive Board of TRATON SE, CFO Left September 30, 2021	2023	
	€ thousand	in %
Pension payments	-	-
Base salary	-	-
Fringe benefits	-	-
Profit bonus 2023	-	-
LTI 2020–2022 (performance share plan, three-year term; target amount €930 thousand per annum; minus advance payment <sup>1</sup> )	0	0
Repayment/offsetting of advance payment <sup>2</sup>	-604	-
Severance payments	-	-
<b>Sum — remuneration granted and owed</b>	<b>-604</b>	<b>-</b>
Pension expenses	-	-

- 1 Mr. Schulz received an advance payment on the LTI 2020–2022 of €744 thousand at the beginning of fiscal year 2021. The advance payment does not represent remuneration granted in fiscal year 2023 and is therefore not shown in the table. However, the payment amount of the performance share plan for the 2020–2022 performance period calculated after the end of the performance period fell short of the advance payments already made. No further payment amount from the performance share plan for the 2020–2022 performance period is therefore reported as remuneration granted in fiscal year 2023.
- 2 The LTI 2020–2022 had a target achievement that would have led to a payment amount of €140 thousand and thus below the amount of the advance payment already made to Mr. Schulz in fiscal year 2021. Mr. Schulz was therefore obliged to repay the difference of €604 thousand, which is shown here as a negative amount granted. In Mr. Schulz's case, this amount was offset against the profit bonus to be paid out for fiscal year 2022 in fiscal year 2023, the amount of which was reported in the 2022 Remuneration Report. The remaining difference of €49 thousand was offset against the remuneration payable due to the post-contractual restraint on competition.

## 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	2023	
	€ thousand	in %
Pension payments	-	-
Base salary	378	37
Fringe benefits	17	2
Profit bonus 2023	571	55
LTI 2020–2022 (performance share plan, three-year term; target amount €930 thousand per annum)	64	6
Severance payments	-	-
<b>Sum — remuneration granted and owed</b>	<b>1,030</b>	<b>100</b>
Pension expenses	-	-

- 1 Until August 31, 2021 (merger between MAN SE and TRATON SE)

### Explanation

Ms. Danielski was a member of the Executive Board of TRATON SE until the end of March 31, 2023. Ms. Danielski's employment contract with TRATON SE runs until the end of its regular termination effective the end of September 30, 2024. The portion of the remuneration granted and owed for fiscal year 2023 that is attributable to the period after the end of Ms. Danielski's appointment is disclosed in the table in this section.

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. The difference between the advance payment for the performance share plan for the 2020–2022 performance period and the calculated payment amount was offset against the payment amount of the profit bonus payable for fiscal year 2022 in fiscal year 2023 and against the base salary payable in fiscal year 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. The performance share plan for the 2020–2022 performance period would

have been paid out in fiscal year 2023. Because the calculated payment amount was below the advance payment already made for the 2020–2022 performance share plan, the remuneration granted and owed to Professor Intra is disclosed at €0. TRATON SE has claimed back the difference between the advance payment for the performance share plan for the 2020–2022 performance period and the calculated payment amount from Professor Intra.

Mr. Henriksson was 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 April 30, 2021. Mr. Henriksson still has rights to payments under the performance share plans that he acquired during his term of office.

Mr. Schulz left the Executive Board of TRATON SE effective the end of September 30, 2021. He was originally appointed as a member of the Executive Board until January 17, 2024. The employment contract between Mr. Schulz and TRATON SE continued until December 31, 2022. The performance share plan for the 2020–2022 performance period would have been paid out in fiscal year 2023. Because the calculated payment amount was below the advance payment already made for the 2020–2022 performance share plan, the remuneration granted and owed to Mr. Schulz is disclosed at €0. The difference between the advance payment for the performance share plan for the 2020–2022 performance period and the calculated payment amount was offset against the payment amount of the profit bonus payable for fiscal year 2022 in fiscal year 2023 and against the remuneration payable in fiscal year 2023 due to the post-contractual restraint on competition.

Mr. Osterloh was a member of the Executive Board of TRATON SE until the end of March 31, 2023. Mr. Osterloh's employment contract with TRATON SE runs until the end of its regular termination effective the end of April 30, 2024. The portion of the remuneration granted and owed for fiscal year 2023 that is attributable to the period after the end of Mr. Osterloh's appointment is disclosed in the table in this section.

Mr. Gründler was a member of the Executive Board of TRATON SE until the end of September 30, 2021, and was appointed Chairman of the Executive Board. Mr. Gründler's employment contract with TRATON SE expired at the end of its regular term effective the end of July 15, 2023.

Dr. Ing. h.c. Tostmann was appointed as a member of the Executive Board of TRATON SE until November 24, 2021, as Chairman of the Executive Board of MAN SE until August 31, 2021, and as Chairman of the Executive Board of MAN Truck & Bus SE until November 24, 2021. Dr. Ing. h.c. Tostmann's employment contract with TRATON SE expired at the end of its regular term effective the end of July 15, 2023. The Supervisory Board of MAN Truck & Bus SE has resolved that MAN Truck & Bus SE will reimburse TRATON SE for 80% of the expenses for Dr. Ing. h.c. Tostmann.

### **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 a full-time equivalent (FTE) basis.

Earnings performance is calculated using the following earnings-related indicators of TRATON SE and the TRATON GROUP, which are published in TRATON SE's annual report: the earnings after tax of TRATON SE in accordance with German GAAP. The TRATON GROUP's operating return on sales corresponds to the ratio of the TRATON GROUP's operating result to the TRATON GROUP's sales revenue, as reported in TRATON SE's annual report.

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 (309.4 employees) on FTE basis as of December 31, 2023, excluding the members of the Group's 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 (total headcount of 107,697 in accordance with internal reporting, i.e., including performance-related wage-earners, salaried staff, and vocational trainees) (employees of the TRATON GROUP).

Annual change in %	2023 compared with 2022 <sup>2</sup>	2022 compared with 2021 <sup>2</sup>	2021 compared with 2020 <sup>2</sup>
<b>Executive Board remuneration<sup>1</sup></b>			
Carlbaum, Mathias <sup>3</sup>	28.8%	431.3%	-
Cortes, Antonio Roberto	-11.1%	27.3%	-10.6%
Danielski, Annette <sup>3</sup>	38.5%	597.2%	-
Drees, Joachim	-32.4%	19.5%	3.8%
Gründler, Matthias	-19.5%	68.8%	69.0%
Henriksson, Henrik	-79.7%	176.3%	-85.0%
Intra, Professor Carsten	-168.1%	19.4%	-59.5%
Jackstein, Dr. Michael <sup>4</sup>	-	-	-
Levin, Christian	-3.2%	96.1%	25.1%
Modahl Nilsson, Catharina <sup>4</sup>	-	-	-
Osterloh, Bernd <sup>3</sup>	34.5%	152.2%	-
Schulz, Christian	-134.1%	16.2%	6.1%
Tostmann, Dr. Andreas	-22.1%	-22.5%	96.9%
Vlaskamp, Alexander <sup>3</sup>	37.9%	1,542.7%	-
<b>Earnings performance</b>			
Earnings after tax of TRATON SE in accordance with German GAAP <sup>5</sup>	316.6%	-	-
Operating return on sales of the TRATON GROUP	+2.0 pp	+2.6 pp	+0.9 pp
<b>Development of employee remuneration<sup>6</sup></b>			
Employees of TRATON SE	21.7%	-7.0%	7.5%
Employees of the TRATON GROUP	6.6%	0.5%	1.1%

1 Remuneration granted and owed within the meaning of section 162 (1) sentence 1 of the AktG

2 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.

3 Joined in the course of fiscal year 2021

4 Joined as of April 1, 2023

5 Percentage change in earnings after tax of TRATON SE in accordance with German GAAP cannot be presented because there were negative earnings from fiscal year 2020 through fiscal year 2022.

6 Personnel expenses additionally adjusted for 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 2022. 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.

The companies in the peer group were selected on the basis of their size, sector, and regional distribution, and reflect TRATON SE's strategic business areas and most relevant competitors. To adequately reflect TRATON SE's business model, competitors from the manufacturing industry and the mechanical and plant engineering sectors were selected in addition to companies from the automotive sector. The peer group comprises an appropriate mix of listed companies from Europe, America, and Asia. In the opinion of the Supervisory Board, this peer group represents the specific competitive environment of TRATON SE on the sales market as well as on the recruitment market for top executives.

## 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 interest of TRATON SE and whether it is commensurate with the tasks performed by the members of the Supervisory



Board and with 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. The remuneration was confirmed, and the remuneration system resolved on by 99.99% of the votes cast in the Annual General Meeting on June 30, 2021.

## 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 fixed annual 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 fixed annual remuneration per committee provided the committee has met at least once per year for the performance of its duties. The fixed annual 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 members 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 of 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 chair or deputy chair of the 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.

Former members of the Supervisory Board of TRATON SE do not receive any further remuneration for the period following the termination of office.

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

Both the structure and the amount of the remuneration received by the members of the Supervisory Board consider 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 for 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 German Corporate Governance Code.

## Remuneration of Supervisory Board members in fiscal year 2023

### Remuneration granted and owed to the Supervisory Board members in office in fiscal year 2023

The following table shows the members of the Supervisory Board of TRATON SE in office in fiscal year 2023 and the remuneration granted and owed to the individual members of the Supervisory Board in fiscal year 2023. 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 2023, i.e., the remuneration paid to the members of the Supervisory Board for their roles on the Supervisory Board in fiscal year 2023, 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
	2023		2023		2023		2023	2023
	€ thousand	in %	€ thousand	in %	€ thousand	in %	€ thousand	€ thousand
Pötsch, Hans Dieter	225	71	80	25	12	4	317	-
Lyngsie, Michael <sup>2,3</sup>	-	-	-	-	-	-	-	-
Andersson, Ödgård <sup>6</sup>	56	95	-	-	3	5	59	-
Bechstädt, Torsten <sup>1</sup>	75	52	60	41	10	7	145	-
Carlquist, Mari <sup>2,3</sup>	-	-	-	-	-	-	-	-
Cavallo, Daniela <sup>1,5</sup>	75	84	9	10	6	7	90	-
Döss, Dr. Manfred <sup>2</sup>	-	-	-	-	-	-	-	-
Kerner, Jürgen <sup>1</sup>	75	60	40	32	10	8	125	21
Kilian, Gunnar <sup>2</sup>	-	-	-	-	-	-	-	-
Kirchmann, Dr. Albert X.	75	91	-	-	7	9	82	21
Kuhn-Pjèch, Dr. Julia	75	61	40	33	8	7	123	72
Lorentzon, Lisa <sup>2,3</sup>	-	-	-	-	-	-	-	-
Luthin, Bo <sup>2,3</sup>	-	-	-	-	-	-	-	-
Macpherson, Nina	75	60	40	32	10	8	125	65
Porsche, Dr. Dr. Christian	75	60	40	32	10	8	125	72
Schmid, Dr. Wolf-Michael	75	91	-	-	7	9	82	-
Schnur, Karina <sup>1,4</sup>	75	47	71	45	13	8	159	21
Sedlmaier, Josef <sup>1</sup>	75	93	-	-	6	7	81	-
Wansch, Markus <sup>1</sup>	75	91	-	-	7	9	82	21
Witter, Frank	75	45	80	48	10	6	165	-

1 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).

2 Remuneration for fiscal year 2023 was waived in full.

3 In view of the waivers, the Executive Board of TRATON SE decided that it will make a contribution of €512 thousand to "Scanias Personalstiftelse 1996" after the 2024 Annual General Meeting.

4 Member of the Presiding Committee of TRATON SE since March 21, 2023

5 Member of the Presiding Committee of TRATON SE until March 20, 2023

6 Member of the Supervisory Board of TRATON SE since April 4, 2023

### 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 indicators of TRATON SE and the TRATON GROUP, which are published in TRATON SE's annual report: the earnings after tax of TRATON SE in accordance with German GAAP. The TRATON GROUP's operating return on sales corresponds to the ratio of the TRATON GROUP's operating result to the TRATON GROUP's sales revenue, as reported in TRATON SE's annual report.

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 (309.4 employees) on FTE basis as of December 31, 2023, excluding the members of the Group's Executive Board (employees of TRATON SE). Second, the personnel

## Invitation/Annexes to agenda item 6

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 (total headcount of 107,697 in accordance with internal reporting, i.e., including performance-related wage-earners, salaried staff, and vocational trainees) (employees of the TRATON GROUP).

Annual change in %	2023 compared with 2022 <sup>2</sup>	2022 compared with 2021 <sup>2</sup>	2021 compared with 2020
<b>Supervisory Board remuneration<sup>1</sup></b>			
Pötsch, Hans Dieter	1.6%	0.0%	0.3%
Lyngsie, Michael	0.0%	0.0%	0.0%
Andersson, Ödgård <sup>6</sup>	-	-	-
Bechstädt, Torsten	-0.7%	0.7%	-1.4%
Carlquist, Mari	0.0%	0.0%	0.0%
Cavallo, Daniela <sup>3</sup>	-25.3%	73.9%	-
Döss, Dr. Manfred	0.0%	0.0%	0.0%
Kerner, Jürgen	2.0%	-10.6%	-18.8%
Kilian, Gunnar	0.0%	0.0%	0.0%
Kirchmann, Dr. Albert X.	-0.1%	4.0%	15.1%
Kuhn-Piëch, Dr. Julia	1.5%	27.2%	-16.6%
Lorentzon, Lisa	0.0%	0.0%	0.0%
Luthin, Bo	0.0%	0.0%	0.0%
Macpherson, Nina	-0.6%	0.0%	-1.5%
Porsche, Dr. Dr. Christian	4.6%	25.3%	17.2%
Schmid, Dr. Wolf-Michael	0.0%	0.0%	-1.2%
Schnur, Karina	24.3%	-16.2%	-16.0%
Sedlmaier, Josef <sup>3</sup>	-	-	-
Wansch, Markus <sup>3</sup>	0.9%	43.7%	-
Witter, Frank	0.0%	103.7%	-
<b>Earnings performance</b>			
Earnings after tax of TRATON SE in accordance with German GAAP <sup>4</sup>	316.6%	-	-
Operating return on sales of the TRATON GROUP	+2.0 pp	+2.6 pp	+0.9 pp
<b>Development of employee remuneration<sup>5</sup></b>			
Employees of TRATON SE	21.5%	-7.0%	7.5%
Employees of the TRATON GROUP	6.6%	0.5%	1.1%

1 Remuneration granted and owed within the meaning of section 162 (1) sentence 1 of the AktG

2 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.

3 Joined in fiscal year 2021 or 2022

4 Percentage change in earnings after tax of TRATON SE in accordance with German GAAP cannot be presented because there were negative earnings from fiscal year 2020 through fiscal year 2022.

5 Personnel expenses additionally adjusted for exceptional project profit sharing by selected managers in 2021

6 Joined in fiscal year 2023

## 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 ["Aktengesetz": German Stock Corporation Act] for the fiscal year from January 1, 2023 to December 31, 2023 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 (i.e., fraudulent financial reporting and misappropriation of assets) 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, whether due to fraud or error.

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 January 1, 2023 to December 31, 2023 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.

**Invitation/Annexes to agenda item 6**

**Limitation of liability**

The “General Engagement Terms for Wirtschaftsprüfer and Wirtschaftsprüfungsgesellschaften [German Public Auditors and Public Audit Firms]” as issued by the IDW on 1 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, February 21, 2024

EY GmbH & Co. KG

Wirtschaftsprüfungsgesellschaft

Meyer

Hummel

[German Public Auditor]

[German Public Auditor]

Annex to agenda item 7

**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 to promote the TRATON GROUP's business strategy and its implementation. The remuneration is also to make a contribution to long-term and sustainable development. The aim of the "Way Forward" strategy is to make the TRATON GROUP one of the world's leading undertakings 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 operating return on sales of the TRATON GROUP ("RoS") and net cash flow of the business area TRATON Operations ("NCF") 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 as a rule one target per ESG dimension (environment, social and governance) 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, the long-term variable remuneration constitutes a significant portion of the total remuneration. The 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 the 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 distributed dividends of TRATON SE 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 understandable. It is in line with the requirements laid down in the German Stock Corporation Act and takes the recommendations of the German Corporate Governance Code (GCGC) into account.

The adjusted remuneration system applies as from January 1, 2024, to all Executive Board members with whom a new service agreement is concluded or whose service agreement is extended after the day of the General Meeting to which this adjusted remuneration system was submitted for approval. Should service agreements be amended in 2024 after this time, the remuneration system may be applied retroactively to the period from January 1, 2024, onwards. For members of the Executive Board who were already appointed before December 16, 2020, the performance share plan may continue to be applied with a three-year performance period until such time as a service agreement is extended, 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
<b>Fixed remuneration components</b>	
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 towards health, nursing, and pension insurance</li> <li>- accident insurance</li> <li>- installation and private use of security measures-</li> <li>- manager's medical check-up</li> </ul>

Remuneration component	Assessment basis / parameters	
	<ul style="list-style-type: none"> <li>– Annual fringe benefit lump sum for the Chairman of the Executive Board</li> </ul>	
Company pension	<ul style="list-style-type: none"> <li>– old-age, disability and surviving dependants' pension</li> <li>– in principle upon reaching the age of 65</li> <li>– contribution-based, 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:  Cap: Performance criteria:  Assessment period: Payment:	Target bonus  200 % of the target amount <ul style="list-style-type: none"> <li>– NCF (50 %),</li> <li>RoS (50 %)</li> <li>ESG Targets (multiplier 0.63-1.43)</li> </ul> Profit bonus year In cash in the month following the approval of the consolidated financial statement for the profit bonus year
Long-term incentive (LTI)	Type of plan:  Cap: Performance criterion: Performance period: Payment:	Performance share plan  250 % of the target amount EPS (100 %) Four years, future-oriented In cash in the month following the approval of the consolidated financial statement 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 service 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 the Executive Board member and the situation 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. As regards 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 (essentially: Base Salary + fringe benefits + company pension)	Variable remuneration	
		Profit bonus	LTI
Chairman of the Executive Board	approx. 30-45 %	approx. 20-35 %	approx. 30-40 %
Executive Board members	approx. 35-45 %	approx. 20-30 %	approx. 30-40 %
Executive Board members who are at the same time 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. 25-45 %	approx. 25-35 %	approx. 30-45 %

The said 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 service agreement to new Executive Board members pursuant to section 4 or 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 in principle 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 at the same time 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 also grant a company pension to Executive Board members who are at the same time members of the Executive Board of a foreign subsidiary of TRATON SE in future, especially in the case of new Executive Board members.

### 2.3 Fringe benefits

TRATON SE in principle makes a company car available to each Executive Board member, also for private use. Executive Board members may use a driver from TRATON SE's pool of drivers for private trips, too, to a reasonable extent. Executive Board members may also 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 towards health, nursing and pension insurance, accident insurance, the costs of the installation and private use of security measures and a regular manager's medical check-up.

Executive Board members who are at the same time 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 also grant fringe benefits to Executive Board members who are at the same time members of the Executive Board of a foreign subsidiary of TRATON SE in future. The Supervisory Board is entitled to grant the Chairman of the Executive Board a fringe benefit lump sum per financial year. Fringe benefits that are taken up are counted towards the fringe benefit lump sum. If full use is not made of the fringe benefit lump sum during a financial year, the remaining amount of the fringe benefit lump sum will be paid out after the end of the financial year.

If fringe benefits are granted abroad, the Supervisory Board is entitled to set forth deviating provisions in order to take into account factual and legal differences. If, in the interest of the Company, an Executive Board member assumes a position abroad on a long-term basis, the Supervisory Board is entitled to grant the Executive Board member additional fringe benefits specific to the foreign country.

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.

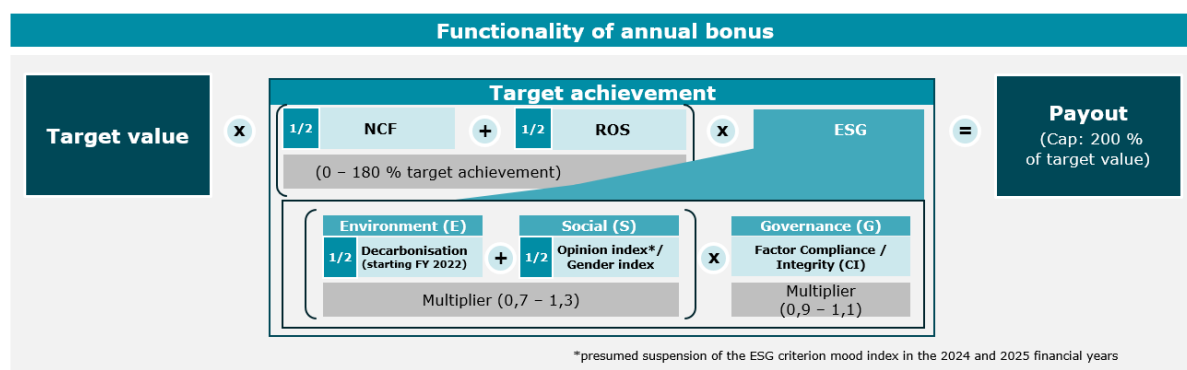
## 3. Variable remuneration components

In what follows, the variable remuneration components will be described in detail. It will be explained how the fulfilment of the performance criteria and the amounts disbursed as part of the variable remuneration are connected. It will also be explained 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 of the operating return on sales of the TRATON GROUP ("RoS") and the net cash flow of the business area TRATON Operations ("NCF") (together the "Financial Subtargets"). On the other hand, the profit bonus essentially 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 financial year for which the profit bonus is granted ("Profit Bonus Year").





### 3.1.1 Financial Subtargets

The Financial Subtargets RoS and NCF carry a weighting of 50 %, respectively.

The key indicator RoS corresponds to the ratio of generated operating profit to sales. The values shown in the Company's annual report for the operating profit and sales of the TRATON GROUP are taken as a basis in each case. For the purpose of determining the RoS and NCF, extraordinary developments can be adjusted for (e.g. as a result of sales or acquisitions).

The key indicator NCF is made up of the cash flow from business activities and the cash flow from investment activities in the normal course of business in the business area of TRATON Operations and indicates the surplus from the normal course of business generated during the period. The values shown for TRATON Operations in the abridged cash flow statement in the summarised management report of TRATON SE are taken as a basis.

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

The Supervisory Board determines the following values for the Financial Subtarget RoS 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 %.

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

- a threshold value corresponding to a subtarget achievement level of 0 %,
- 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 target values and between the target values and maximum values. Target achievement levels in excess of 180 % will not increase the target achievement level to more than 180 %.

The Supervisory Board may adjust the actually calculated subtarget achievement level of the subtarget NCF in justified exceptions in order to ensure a performance-based assessment of the subtarget NCF. Justified exceptions are acquisitions that have significant impacts on the NCF.

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

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

### 3.1.2 ESG Factor

The relevant subtargets for calculating the ESG Factor are in principle the environment subtarget, the social subtarget and the governance factor (together the “**ESG Subtargets**”). The environment subtarget will take 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, will be used for this purpose. For the social subtarget, the Supervisory Board may choose either the criterion of the mood index, which is based on a suitable method for measuring the development of employee satisfaction to be chosen by the Supervisory Board, or the criterion of the gender index, which is based on a suitable method for measuring the development of the proportion of women in executive positions in the companies of the TRATON GROUP to be chosen by the Supervisory Board, or a

combination of these criteria. The governance factor also takes into account the criteria of compliance & integrity. The criteria of decarbonization/CO2 reduction, mood index/gender index and compliance & integrity are referred to as "**ESG Criteria**". The Supervisory Board is entitled, at its reasonable discretion, to replace, suspend or add individual ESG Subtargets or the determined ESG Criteria 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 incentivising the members of the Executive Board accordingly. As a rule, but not necessarily in every case, the environment, social and governance areas should each be taken into account in this regard.

The Supervisory Board determines the following for the environment and social subtargets for each financial 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 target values and between the target values and 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.

After the end of the financial year, the Supervisory Board determines a governance factor between 0.9 and 1.1. In this regard, the Supervisory Board evaluates the collective performance of the Executive Board as a whole and the individual performance of the respective Executive Board members with regard to integrity and compliance during the financial year.

The ESG Factor is in principle 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:

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

Should the Supervisory Board replace, suspend or add individual ESG Subtargets or ESG Criteria, this must be taken into account in the calculation.

### 3.1.3 Calculation of the disbursement amount

The target achievement level is determined after the end of the financial 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 in principle due for payment in the month after the Company's consolidated financial statement is approved for the Profit Bonus Year. The amount disbursed in respect of the profit bonus is capped at 200 % of the target amount.

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

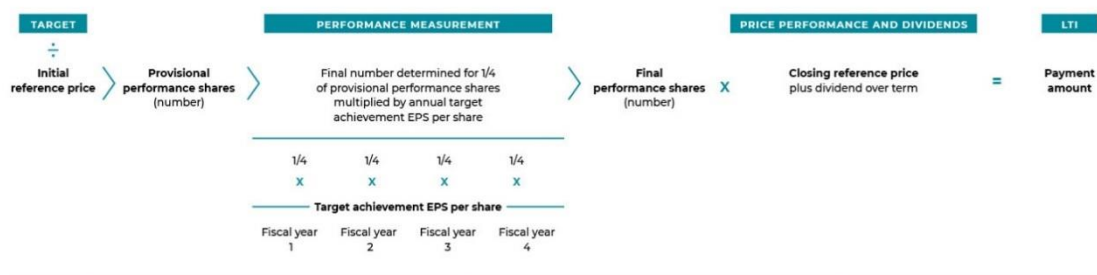
Should the service relationship or the bonus entitlement start or end during a Profit Bonus Year, the target amount will be reduced pro rata temporis. The same applies to periods during which the bonus recipient, in the Profit Bonus Year, has no claim for remuneration even though the service relationship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

CALCULATION OF THE PAYMENT AMOUNT FROM THE PERFORMANCE SHARE PLAN



At the beginning of each financial year, the Executive Board members are allocated a tranche of performance shares of TRATON SE for the financial year; the performance shares function purely as an operand. The tranche starts on 1 January of the first financial year of the performance period (“Grant Year”) and ends on 31 December of the third financial year following the Grant Year. The number of performance shares to be conditionally allocated 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 share (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 1 January of the respective performance period.

The annual EPS target achievement depends on the audited, fully diluted earnings per TRATON share from continued and non-continued divisions of the Company (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 175 %.

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 175 % will not increase the target achievement level to more than 175 %.

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 in principle due for payment in the month after the Company’s consolidated financial statement is approved for the last year of the performance period. The disbursement amount is capped at 250 % of the target amount.

Should the service 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, in the Grant Year, has no claim for remuneration even though the service relationship still continues (e.g. if the service relationship is suspended or if the participant is unable to work but has no claim for continued payment of his remuneration). Should the service 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 service relationship ends prior to the end of the performance period on the grounds of dismissal by the Company for cause pursuant to section 626 German Civil Code as a result of fault on his part or on account of the revocation of his appointment as a member of the Executive Board because of a serious breach of duty.

## Invitation/Annexes to agenda item 7

- If the Executive Board member's service relationship ends prior to the end of the performance period as a result of his resignation or a voluntary termination of the service relationship by the Executive Board member or due to a termination agreement at his request, without the resignation, voluntary termination or termination agreement having been instigated by a breach of duty by the Company or 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 which is in force during the service 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 an undertaking 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 – in the case of the profit bonus during the Profit Bonus Year and in the case of the performance share plan during the four-year performance period – 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 organisational misconduct. Should Conduct Meeting Penalty Criteria occur in a year which falls within the assessment period for several variable remuneration components, the Penalty can 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 financial year, in which the Supervisory Board lays down the performance criteria for the special payment. A prerequisite for such a 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 future. After the end of the financial 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 earnings of the individual Executive Board members must, taking the special payment into account, be in due proportion to the Company's situation.

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 service agreement. These benefits may for example be payments to compensate for forfeited variable remuneration at 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 in the market in return for compliance with this covenant.

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

## II. Maximum remuneration

The total remuneration of a financial year is capped ("**Maximum Remuneration**"). The total remuneration in this sense includes the Base Salary disbursed for the respective financial year, the service cost of the company pension for the respective financial year, the fringe benefits granted for the respective financial year, the profit bonus granted for the respective financial year and disbursed in the following year, the amount disbursed in the respective financial year under

a performance share plan whose performance period ended immediately prior the respective financial year and any special payment granted for the respective financial 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 the service agreement pursuant to section 1.0, these benefits will also be taken into account as part of the Maximum Remuneration for the financial year for which they are granted.

The Maximum Remuneration for the Chairman of the Executive Board is EUR 8,500,000 gross. The Maximum Remuneration for ordinary members of the Executive Board is EUR 5,000,000 gross.

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

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

Irrespective of the Maximum Remuneration set, the amounts disbursed for the profit bonus and LTI are moreover capped at 200 % and 250 % of the relevant target amount respectively.

### **III. Remuneration-related legal transactions**

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

##### **1.1 Term of service 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) German Stock Corporation Act, the service agreement will in principle 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) German Civil Code, the service agreement will in principle only end on the expiry of a notice period of 12 months to the end of a month as from the declaration of the revocation or on the expiry of the term of the service agreement, if this is earlier. The same will apply if the Executive Board member validly resigns from office and, in principle, in the event of termination by mutual agreement.

##### **2. Compensation for loss of office**

If the appointment is revoked pursuant to section 84(4) German Stock Corporation Act or terminated by mutual consent without there being cause to do so within the meaning of section 626(1) German Civil Code, the Executive Board members will be entitled to a severance payment equal to the gross earnings for the remaining term of the service agreement, however not more than the amount equal to twice the gross annual income (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 financial 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 financial 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 service agreement. It will be further reduced by any other income earned by the Executive Board member.

The severance payment will be paid in twelve equal monthly gross instalments as from the end of the service agreement. If the original remaining term of the service agreement as 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 possibly paid by the Company after the end of the service agreement will be set off 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 an employment / service relationship, he 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's 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 and understandable remuneration system for the Executive Board members. The Executive Committee is responsible for preparing the resolution of the Supervisory Board on the remuneration system and the regular review of the remuneration system. To this end, the Executive 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. The Supervisory Board will in this regard 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 B.IV. If need be, 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 undertaking and will take precautions to avoid conflicts of interest.

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

The Supervisory Board and the Executive 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 staff 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 well-being of TRATON SE. The Supervisory Board reserves the right to make such deviations in particular in exceptional circumstances, such as an economic or corporate crisis. In the event of an economic crisis, the Supervisory Board may deviate in particular from the plan conditions of the profit bonus and/or the performance share plan.

Annex to agenda item 8

**Remuneration system for Supervisory Board members of TRATON SE**

**I. Remuneration components**

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

The fixed annual remuneration is €300,000 for the Chairman of the Supervisory Board, €200,000 for the Deputy Chairman of the Supervisory Board, and €100,000 for every other Supervisory Board member. For their work in committees, Supervisory Board members receive additional fixed annual remuneration per committee, provided that the committee met at least once per year to perform its tasks. The fixed annual remuneration is €100,000 for the Chairman of the committee, €75,000 for the Deputy Chairman of the committee, and €50,000 for the other members of a committee. Memberships of the Nomination Committee and the Mediation Committee within the meaning of section 27 (3) of the German Codetermination Act (MitbestG), to the extent that such a committee is established in the future, are not taken into account. If a Supervisory Board member is a member of several committees, only the two functions in the committees with the highest fixed annual remuneration will be remunerated. The remuneration of the Supervisory Board members is also in line with recommendation G.17 of the German Corporate Governance Code, according to which appropriate account is to be taken of the larger time commitment of the Chairman and the Deputy Chairman of the Supervisory Board as well as of the Chairman and the members of committees.

Each member receives an attendance fee of €1,000 for attending a meeting of the Supervisory Board or a committee; in the event a member attends several meetings on the same day, the attendance fee will be only paid once.

The fixed annual remuneration and the attendance fee are payable after the end of the General Meeting accepting or deciding on the adoption of the consolidated financial statements for the fiscal year for which the remuneration or the attendance fee are paid. The fixed annual remuneration is reduced pro rata temporis if a member does not sit on the Supervisory Board or the committee for the entire fiscal year or does not hold the office of Chairman or Deputy Chairman of the Supervisory Board or of a committee for the entire fiscal year. TRATON SE reimburses any VAT payable on the remuneration and expenses of the Supervisory Board members.

TRATON SE also ensures that third-party liability insurance with a deductible is taken out for the benefit of the Supervisory Board members.

**II. Contribution of the remuneration of the members of the Supervisory Board to the promotion of the business strategy and the long-term development of TRATON SE**

The remuneration of the Supervisory Board members takes into account, both in terms of structure and amount, the requirements of the office of a member of the Supervisory Board of TRATON SE, in particular the time involved as well as the responsibility associated with it. The remuneration is in line with the market and the amount – also in comparison to the remuneration of the members of the supervisory boards of other listed companies of comparable size in Germany and in comparison with intra-group companies – is commensurate with the tasks of the individual Supervisory Board members and the situation of TRATON SE. The remuneration makes it possible to recruit suitable and qualified candidates for the office of Supervisory Board member. As such, the remuneration of Supervisory Board members contributes to the Supervisory Board as a whole being able to properly and competently perform its tasks of monitoring and advising the Executive Board. Limiting the remuneration to a fixed remuneration also takes these tasks of the Supervisory Board into account. The limitation gives the Supervisory Board members — when performing their monitoring and advising tasks — an incentive to reasonably examine the management by the Executive Board without basing this primarily on the development of key operational indicators. Together with the Executive Board, the Supervisory Board thereby promotes the business strategy as well as the long-term development of TRATON SE. Paying only a fixed remuneration is moreover in line with suggestion G.18, sentence 1 of the German Corporate Governance Code.

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

The General Meeting determines the remuneration of the Supervisory Board members on a recommendation of the Executive Board and the Supervisory Board in the Articles of Association or by resolution. At present, the remuneration has been laid down in the Articles of Association.

The General Meeting must resolve on the remuneration of the Supervisory Board members at least every four years. In this regard, a resolution that confirms the existing remuneration is also permissible. In preparation for the resolution of the General Meeting, the Executive Board and the Supervisory Board each review whether the remuneration, in particular in terms of amount and structure, continues to be in the interest of TRATON SE and commensurate with the tasks of the Supervisory Board members and the position of TRATON SE. To this end, the Supervisory Board may also

**Invitation/Annexes to agenda item 8**

carry out a horizontal market comparison. In doing so, the Supervisory Board may seek advice from an external remuneration expert. If necessary, the Executive Board and the Supervisory Board will propose an appropriate adjustment of the remuneration to the Annual General Meeting. The Executive Committee prepares the meetings and resolutions of the Supervisory Board; this generally also concerns the remuneration of the Supervisory Board members, including the remuneration system.

The preparation and submission of proposed resolutions on the remuneration of Supervisory Board members is the responsibility of the Executive Board and the Supervisory Board in accordance with the statutory delineation of responsibilities. This means that each of the bodies monitors the other.



Annex to agenda item 9

**Disclosures pursuant to section 125 (1) sentence 5 of the Aktiengesetz (AktG — German Stock Corporation Act) and recommendations C.13 and C.14 of the 2022 German Corporate Governance Code**

The CVs of the candidates proposed for election to the Supervisory Board are reproduced below. These include both the information required by section 125 (1) sentence 5 of the AktG (memberships of statutory German supervisory bodies and of comparable governing bodies of commercial enterprises in Germany and abroad) and the information required by recommendations C.13 and C.14 of the German Corporate Governance Code as amended on April 28, 2022 (**the 2022 Code**).

**I. Hans Dieter Pötsch**

Member of the Supervisory Board of TRATON SE: since January 2019  
 Chairman of the Supervisory Board of TRATON SE: since January 2019  
 Chairman of the Executive Committee of the Supervisory Board of TRATON SE

**a. Personal details**

Date of birth:	March 28, 1951
Place of residence:	Wolfsburg
Nationality:	Austrian
Current occupation:	Chairman of the Executive Board of Porsche Automobil Holding SE and Chairman of the Supervisory Board of Volkswagen Aktiengesellschaft

**b. Professional career**

Since 2015	Chairman of the Executive Board of Porsche Automobil Holding SE, Stuttgart
Since 2015	Chairman of the Supervisory Board of Volkswagen Aktiengesellschaft, Wolfsburg
2009 - January 2022	Executive Board member for Finance at Porsche Automobil Holding SE, Stuttgart
2003 - 2015	Member of the Executive Board of Volkswagen Aktiengesellschaft, Wolfsburg, responsible for 'Finance and Controlling'
1995 - 2002	Chairman of the Executive Board of Dürr AG, Stuttgart, with additional responsibility for the Quality, Corporate Planning, Internal Audit, and Corporate Communications function
1991 - 1995	Chairman of the Executive Board of Traub AG, Reichenbach
1987 - 1991	General Manager for Finance & Administration at Trumpf GmbH & Co. KG, Ditzingen
1984 - 1987	Head of Group Controlling at BMW AG, Munich
1979 - 1984	Employee in Group Controlling at BMW AG, Munich

**c. Education/academic background**

1973 - 1979	Degree in industrial engineering at the Darmstadt University of Technology
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**d. Memberships of statutory supervisory bodies**

- AUDI AG, Ingolstadt
- Bertelsmann Management SE, Gütersloh
- Bertelsmann SE & Co. KGaA, Gütersloh
- Dr. Ing. h.c. F. Porsche Aktiengesellschaft, Stuttgart
- Volkswagen Aktiengesellschaft, Wolfsburg (Chairman of the Supervisory Board)
- Wolfsburg AG, Wolfsburg

**e. Memberships of comparable supervisory bodies of commercial enterprises in Germany and abroad**

- Autostadt GmbH, Wolfsburg
- Porsche Austria Gesellschaft m.b.H. (Chairman), Salzburg, Austria
- Porsche Holding Gesellschaft m.b.H. (Chairman), Salzburg, Austria
- Porsche Retail GmbH (Chairman), Salzburg, Austria
- VfL Wolfsburg-Fußball GmbH (Deputy Chairman), Wolfsburg

**f. Disclosures pursuant to recommendation C.13 of the German Corporate Governance Code (the Code):**

- Mr. Pötsch is Chairman of the Executive Board of Porsche Automobil Holding SE, Stuttgart, which holds 53.3% of the common shares in Volkswagen Aktiengesellschaft. Furthermore, Mr. Pötsch is Chairman of the Supervisory Board of Volkswagen Aktiengesellschaft, which holds a material indirect interest in TRATON SE.
- Business relationships between Porsche Automobil Holding SE and with Volkswagen Aktiengesellschaft, as well as some companies affiliated with the latter and with TRATON SE are outlined in the "Related party disclosures" chapter in the notes to the consolidated financial statements.

## II. Ödgård Andersson

Member of the Supervisory Board of TRATON SE since April 2023

### a. Personal details

Date of birth:	May 1, 1972
Place of residence:	Gothenburg, Sweden
Nationality:	Swedish and US-American
Current occupation:	Chief Executive Officer of Zenseact AB (Sweden)

### b. Professional career

Since November 2020	Chief Executive Officer, Zenseact AB, Gothenburg, Sweden
March 2021 - May 2023	Independent member of the Board of Directors of Sleep Cycle AB, Gothenburg, Sweden
October 2020 - November 2021	Member of the Board, Volvo Cars Tech Fund, Gothenburg, Sweden
May 2019 - October 2020	Chief Digital Officer, Volvo Cars Corporation, Gothenburg, Sweden
May 2017 - February 2020	Independent member of the Board of Directors, Opus Group AB, Gothenburg, Sweden
2016 - 2019	Vice President Vehicle Software and Electronics, Volvo Cars Corporation, Gothenburg, Sweden
2011 - 2016	Vice President, Head of Packet Core R&D, Ericsson and Head of the Ericsson Gothenburg site, Gothenburg, Sweden
2000 - 2011	Management at Ericsson AB Gothenburg, Sweden and Silicon Valley, USA
1997 - 2000	Development and project management for radio base stations and early generations of WiFi

### c. Education/academic background

2020	Executive Program, Singularity University, Santa Clara, USA
2013 - 2014	Executive Program, Stanford, Palo Alto, USA
2008 - 2009	Executive Training, Boston University, USA and IMD Lausanne, Switzerland
1991 - 1996	Master of Science (M.Sc.), Chalmers University, Gothenburg, Sweden

### d. Memberships of statutory supervisory bodies

- None

### e. Memberships of comparable supervisory bodies of commercial enterprises in Germany and abroad

- None

### f. Other activities

- Royal Swedish Academy of Engineering Sciences
- Business Executives Council of the Royal Swedish Academy of Engineering Sciences

### III. Dr. Manfred Döss

Member of the Supervisory Board since January 2019

#### a. Personal details

Date of birth:	February 20, 1958
Place of residence:	Wolfsburg
Nationality:	German
Current Occupation:	Member of the Executive Board of Porsche Automobil Holding SE (Legal and Compliance) and Volkswagen Aktiengesellschaft (Integrity and Legal Affairs)

#### b. Professional career

Since February 2022	Member of the Executive Board of Volkswagen Aktiengesellschaft, Wolfsburg, responsible for Integrity and Legal Affairs
Since January 2016	Member of the Executive Board of Porsche Automobil Holding SE, Stuttgart, responsible for Legal and Compliance
2016 - February 2022	Head of Group Legal at Volkswagen Aktiengesellschaft, Wolfsburg
2013 - 2015	Head of Legal at Porsche Automobil Holding SE, Stuttgart
2005 - 2009	Non-Executive Director at American Water Works Co. Inc., Voorhees, USA
2005 - 2013	Head of the Legal department at RWE AG, Essen
1996 - 2004	Head of the Legal department at Metallgesellschaft AG (now Gea AG)
1990 - 1996	Employee in the Legal department of Metallgesellschaft AG (now Gea AG) and from 1994 also representative of senior executives on the Supervisory Board of Metallgesellschaft AG

#### c. Education/academic background

May 1990	Doctorate in law (Dr. jur.)
1987 - 1990	Assistant at the Johannes Gutenberg University, Mainz
1984 - 1987	Post-graduate clerkship
1978 - 1984	Degree in law at the Johannes Gutenberg University, Mainz

#### d. Memberships of statutory supervisory bodies

- AUDI AG, Ingolstadt (Chairman of the Supervisory Board)

#### e. Memberships of comparable supervisory bodies of commercial enterprises in Germany and abroad

- Grizzlys Wolfsburg GmbH, Wolfsburg

#### f. Disclosures pursuant to recommendation C.13 of the German Corporate Governance Code (the Code):

- Dr. Döss is member of the Executive Board of Porsche Automobil Holding SE, Stuttgart, which holds 53.3% of the common shares in Volkswagen Aktiengesellschaft. Furthermore, Dr. Döss is member of the Executive Board of Volkswagen Aktiengesellschaft, which holds a material indirect interest in TRATON SE.
- Business relationships between Porsche Automobil Holding SE and with Volkswagen Aktiengesellschaft, as well as some companies affiliated with the latter and with TRATON SE are outlined in the “Related party disclosures” chapter in the notes to the consolidated financial statements.

#### IV. Gunnar Kilian

Member of the Supervisory Board of TRATON SE since January 2019

##### a. Personal details

Date of birth:	January 31, 1975
Place of residence:	Lehre
Nationality:	German
Current occupation:	Member of the Executive Board of Volkswagen Aktiengesellschaft, Wolfsburg (Human Resources and Truck & Bus)

##### b. Education/academic background and Professional career

Since July 2020	Member of the Executive Board of Volkswagen Aktiengesellschaft, Wolfsburg, responsible for the division Truck & Bus
Since April 2018	Member of the Executive Board of Volkswagen Aktiengesellschaft, Wolfsburg, responsible for Human Resources
2013 - April 2018	Secretary General and General Manager of the Group Works Council of Volkswagen Aktiengesellschaft, Wolfsburg
2012 - 2013	Office of the Chairman of the Supervisory Board of Volkswagen Aktiengesellschaft, Wolfsburg
2006 - 2012	Press spokesperson of the Group Works Council of Volkswagen Aktiengesellschaft, Wolfsburg
2003 - 2006	Responsible for the office of a member of German parliament
2000 - 2003	Public relations officer at Volkswagen Aktiengesellschaft, Wolfsburg
1999 - 2000	Responsible editor
1995 - 1999	Internship

##### c. Memberships of statutory supervisory bodies

- AUDI AG, Ingolstadt
- MAN Energy Solutions SE, Augsburg (Chairman)
- MAN Truck & Bus SE, Munich
- PowerCo SE, Salzgitter
- Volkswagen Group Services GmbH, Wolfsburg (Chairman)
- Wolfsburg AG, Wolfsburg

##### d. Memberships of comparable supervisory bodies of commercial enterprises in Germany and abroad

- Autostadt GmbH, Wolfsburg (Chairman)
- FAW-Volkswagen Automotive Co. Limited, Changchun, China
- Scania AB, Södertälje, Sweden
- Scania CV AB, Södertälje, Sweden
- VfL Wolfsburg-Fußball GmbH, Wolfsburg
- Volkswagen Immobilien GmbH, Wolfsburg (Chairman)

##### e. Disclosures pursuant to recommendation C.13 of the German Corporate Governance Code (the Code):

- Mr. Kilian is member of the Executive Board of Volkswagen Aktiengesellschaft, which holds a material indirect interest in TRATON SE. Business relationships between Volkswagen Aktiengesellschaft, as well as some companies affiliated with the latter and with TRATON SE are outlined in the “Related party disclosures” chapter in the notes to the consolidated financial statements.
- Mr. Kilian is a member of the Supervisory Board of MAN Truck & Bus SE, headquartered in Munich, and a member of the Board of Directors of Scania AB and Scania CV AB, both based in Södertälje, Sweden. MAN Truck & Bus SE, Scania AB and Scania CV AB are subsidiaries of TRATON SE.

##### f. Other activities

- Chairman of the Latin America Committee of German Business
- Member of the board of trustees of Volkswagen Belegschaftsstiftung, Wolfsburg

**V. Dr. Albert Xaver Kirchmann**

Member of the Supervisory Board of TRATON SE since January 2019

**a. Personal details**

Date of birth:	December 16, 1956
Place of residence:	Lindau/Bodolz
Nationality:	German
Current occupation:	Self-employed Industrial Consultant

**b. Professional career**

Since 2017	Self-employed Industrial Consultant, Chief-Executive Advisor / Chairman of A.X.K. Group
2009 - 2016	Further Executive Board positions at the German Chamber of Commerce and Industry and the European Business Council in Japan, as well as the Japan Automobile Manufacturers Association
2009 - 2016	CEO and Chairman of Daimler Trucks Asia and President of Mitsubishi FUSO Truck & Bus Corporation, Member of the Daimler Truck Board, Chief Representative Officer for Daimler in Japan
2004 - 2009	Head of Finance & Controlling, Business and Product Planning at Daimler Trucks & Buses, Member of the Divisional Board of Management
1997 - 2004	Responsible for Strategy, Controlling, and Planning in the Powertrain business
1991 - 1997	Head of Controlling Mercedes-Benz in Spain and Export Vans
1984 - 1990	Assistant to the Wörth Truck Plant Management, Head of Truck Calculation, Head of Controlling Passenger Cars Bremen at Daimler AG

**c. Education/academic background**

1982 - 1984	Military service in the German Air Force and doctorate in industrial engineering, University of Karlsruhe
1977 - 1981	Studies of Industrial Engineering, University of Karlsruhe

**d. Memberships of statutory supervisory bodies**

- MAN Truck & Bus SE, Munich
- Stremler AG, Lindau (Deputy Chairman)

**e. Memberships of comparable supervisory bodies of commercial enterprises in Germany and abroad**

- Sumida Corporation, Tokyo, Japan

**f. Disclosures pursuant to recommendation C.13 of the German Corporate Governance Code (the Code):**

- Dr. Kirchmann is a member of the Supervisory Board of MAN Truck & Bus SE, headquartered in Munich. MAN Truck & Bus SE is a subsidiary of TRATON SE.

## VI. Dr. Julia Kuhn-Piëch

Member of the Supervisory Board of TRATON SE since January 2019

### a. Personal details

Date of birth:	April 8, 1981
Place of residence:	Salzburg, Austria
Nationality:	Austrian
Current occupation:	Real estate manager

### b. Professional career

Since 2014 - today	As shareholder and member of supervisory boards dealing with corporate law and business management matters. 10 years of knowledge in the Truck and BUS sectors
Since 2009 - today	Self-employed real estate manager, entrepreneurial experience in planning, organisation and execution of projects in the real estate and construction sector

### c. Education/academic background

2017	University of Vienna-Juridicum Doctorate in Law (Dr. iur.), Vienna (occupation-accompanying)
2010	Vienna University of Technology, Degree: University course in Real Estate Trusteeship and Property Management, Vienna
2007	University of Vienna-Juridicum Law Degree

### d. Memberships of statutory supervisory bodies

- AUDI AG, Ingolstadt
- MAN & Truck Bus SE, Munich

### e. Memberships of comparable supervisory bodies of commercial enterprises in Germany and abroad

- Scania AB, Södertälje, Sweden
- Scania CV AB, Södertälje, Sweden

### f. Disclosures pursuant to recommendation C.13 of the German Corporate Governance Code (the Code):

- Dr. Julia Kuhn-Piëch is a member of the Supervisory Board of MAN Truck & Bus SE, headquartered in Munich, and a member of the Board of Directors of Scania AB and Scania CV AB, both based in Södertälje, Sweden. MAN Truck & Bus SE, Scania AB and Scania CV AB are subsidiaries of TRATON SE.
- The Porsche and Piëch families are controlling shareholders of Porsche Automobil Holding SE, Stuttgart, via the investment companies held directly or indirectly by them, on the basis of a consortium agreement concluded between the direct family shareholders. Relationships of varying degrees exist between Dr. Kuhn-Piëch and those family shareholders who are controlling shareholders of Porsche Automobil Holding SE via the investment companies held directly or indirectly by them. Porsche Automobil Holding SE in turn holds a material indirect interest in TRATON SE via other companies.
- Dr. Kuhn-Piëch is related to other members of the Supervisory Board and other candidates proposed for election to the Company's Supervisory Board as follows:
  - Cousin (2nd degree) of Dr. Dr. Christian Porsche.
- With members of the corporate bodies of shareholders with a material indirect interest in TRATON SE there exist relationships of varying degrees of kinship.

### g. Other activities

- Member of the board of trustees of Audi Environmental Foundation (Audi Stiftung für Umwelt GmbH), Ingolstadt

## VII. Nina Macpherson

Member of the Supervisory Board of TRATON SE since January 2019

### a. Personal details

Date of birth:	March 1, 1958
Place of residence:	Stocksund, Sweden
Nationality:	Swedish
Current occupation:	Member of the Board of Directors of Scania AB and Scania CV AB

### b. Professional career

2011 - 2018	Senior Vice President and Chief Legal Officer of the Ericsson Group, Sweden
1996 - 2011	Various roles at Ericsson, including as Vice President and Deputy Head of the Legal Affairs Group function and Head of the General Counsel's office, Finance, Insurance, and M&A, as well as Trade Compliance
1988 - 1996	Lawyer at the Rydin & Carlsten Advokatbyrå AB law firm
1985 - 1988	Legal advisor at Rederi AB Reut
1982 - 1985	In-house lawyer at Salén Shipping Companies, focusing on general marine law

### c. Education/academic background

1977 - 1983	Degree in law at the University of Stockholm, Master of Laws (LL.M.)
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### d. Memberships of statutory supervisory bodies

- None

### e. Memberships of comparable supervisory bodies of commercial enterprises in Germany and abroad

- M&K Industrials AB (deputy member), Stockholm, Sweden
- Netel Holding AB, Stockholm, Sweden
- Scandinavian Enviro Systems AB, Gothenburg, Sweden
- Scania AB, Södertälje, Sweden
- Scania CV AB, Södertälje, Sweden

### f. Disclosures pursuant to recommendation C.13 of the German Corporate Governance Code (the Code):

- Ms. Macpherson is a member of the Board of Directors of Scania AB and Scania CV AB, both based in Södertälje, Sweden. Scania AB and Scania CV AB are subsidiaries of TRATON SE.

### g. Other activities

- Ecocide Law Alliance Foundation (Chairwoman)
- Member of the Swedish Securities Council

### VIII. Dr. Dr. Christian Porsche

Member of the Supervisory Board of TRATON SE since January 2019

#### a. Personal details

Date of birth:	March 21, 1974
Place of residence:	Salzburg (Austria)
Nationality:	Austrian
Current occupation:	Specialist in neurology in private practice

#### b. Professional career

Since 2020	Member of the Supervisory Board of MAN Truck & Bus SE, Munich, and member of the Board of Directors of Scania AB and Scania CV AB, Södertälje, Sweden
Since 2015	Managing Director of Neckar GmbH and Familie WP Holding GmbH, both Salzburg, Austria
Since 2015	Neurologist in private practice at his own medical office APEXMED, Salzburg, Austria
2015 - 2017	Member of the Supervisory Board of MAN SE, Munich
2014 - 2017	Member of the Board of Directors of Scania AB and Scania CV AB, Södertälje, Sweden
2013 - 2017	Member of the Supervisory Board of MAN Truck & Bus AG, Munich
2013 - 2014	Neurology specialist at the Christian-Doppler Klinik, Salzburg, Austria

#### c. Education/academic background

2020 - 2022	"Challenge of Leadership" at INSEAD
2013	Award of the title "Specialist in Neurology"
2007 - 2013	Assistant physician at various clinics in Würzburg, Erlangen, Salzburg and Hallein
2009	Management Acceleration Programme at INSEAD
2007	Doctorate in biology ("Dr. rer. nat.") at the University of Würzburg
2005 - 2006	"BWL im Krankenhaus" distance learning course at the University of Nuremberg-Erlangen
2001 - 2006	Scholarship holder of the MD/PhD programme in Würzburg, in this context postgraduate studies in biology and experimental laboratory work
2002	Doctorate in medicine ("Dr. med.") at the FU Berlin
1994 - 2001	Degree in human medicine at the FU & Humboldt University in Berlin

#### d. Memberships of statutory supervisory bodies

- MAN Truck & Bus SE, Munich

#### e. Memberships of comparable supervisory bodies of commercial enterprises in Germany and abroad

- Scania AB, Södertälje, Sweden
- Scania CV AB, Södertälje, Sweden

#### f. Disclosures pursuant to recommendation C.13 of the German Corporate Governance Code (the Code):

- Dr. Dr. Porsche is a member of the Supervisory Board of MAN Truck & Bus SE, headquartered in Munich, and a member of the Board of Directors of Scania AB and Scania CV AB, both based in Södertälje, Sweden. MAN Truck & Bus SE, Scania AB and Scania CV AB are subsidiaries of TRATON SE.
- Dr. Dr. Christian Porsche is the controlling shareholder of Porsche Automobil Holding SE together with the other family shareholders and the investment companies held directly or indirectly by them on the basis of a consortium agreement concluded between the direct family shareholders of Porsche Automobil Holding SE. Porsche Automobil Holding SE holds 53.3% of the ordinary shares of Volkswagen Aktiengesellschaft.
- Dr. Dr. Christian Porsche is the Managing Director of Familie WP Holding GmbH, Salzburg, Austria, with sole power of representation.
- Dr. Dr. Christian Porsche is related to other members of the Company's Supervisory Board and other candidates proposed for election to the Company's Supervisory Board as follows:
  - o Cousin (2nd degree) of Dr. Julia Kuhn-Piëch.
- With members of the corporate bodies of shareholders with a material indirect interest in TRATON SE there exist relationships of varying degrees of kinship.



## IX. Dr. Wolf-Michael Schmid

Member of the Supervisory Board of TRATON SE since January 2019

### a. Personal details

Date of birth:	November 22, 1947
Place of residence:	Helmstedt
Nationality:	German
Current occupation:	Managing director/partner of various companies, including Ingenieur Otto Meyer Gesellschaft mit beschränkter Haftung & Co. KG, Hanover (" <b>Ing. Otto Meyer GmbH &amp; Co. KG</b> ") and Dr W.-M. Schmid GmbH, Helmstedt

### b. Professional career

Since 2012 - today	Managing Director/shareholder of ISH Immobilien Schmid Helmstedt GmbH, Helmstedt
Since 2012 - today	Managing Director of Magdeburg Nutzfahrzeug-Service GmbH, Magdeburg, a subsidiary of Ing. Otto Meyer GmbH & Co. KG, Hanover
Since 1995 - today	Managing Director/shareholder of Schmid Immobilien Verwaltungs GmbH, Helmstedt
Since 1987 - today	Managing Director/shareholder of Dr. W.-M. Schmid GmbH, Helmstedt
Since 1975 - today	Managing Director/shareholder of Ing. Otto Meyer GmbH & Co. KG, Hanover
Since 2013 - today	Chairman of the Supervisory Board of BRW Finanz AG, Braunschweig
2006 - 2015	President of IHK Braunschweig
1996 - 2005	First Deputy President of IHK Braunschweig
1994 - 2022	Member of the Supervisory Board of Öffentliche Versicherung, Braunschweig
1986 - 1990	Honorary judge at the fiscal court of Lower Saxony, Hanover
1982 - 2014	Managing Director/shareholder of Baesmann & Schmid GmbH, Helmstedt
1976 - 1982	Managing Director of Hellmut Schmid Speditionsgesellschaft mbH, Helmstedt
1975 - 1995	Authorised signatory of Schmid Immobilien Verwaltungs GmbH, Helmstedt
1974 - 1975	Authorised signatory of Ing. Otto Meyer GmbH & Co. KG, Hanover
1973 - 1975	Assistant of the management board of Hellmut Schmid Speditionsgesellschaft mbH, Helmstedt

### c. Education/academic background

1978	Doctorate at the TU Braunschweig "Structural change in the transport industry and options for stabilising commercial long-distance road freight transport"
1973	State exam
1968 - 1972	Degree in business administration at TU Berlin and Georg-August University of Göttingen

### d. Memberships of statutory supervisory bodies

- BRW Finanz AG, Braunschweig (Chairman)

### e. Memberships of comparable supervisory bodies of commercial enterprises in Germany and abroad

- None

### f. Disclosures pursuant to recommendation C.13 of the German Corporate Governance Code (the Code):

- Dr. Schmid is a shareholder and managing director of three companies in the automotive aftermarket sector, which operate Bosch, MAN and Scania maintenance and service centres. Between Ing. Otto Meyer GmbH & Co. KG, Hanover, Magdeburg Nutzfahrzeug-Service GmbH, Magdeburg, a subsidiary of Ing. Otto Meyer GmbH & Co. KG, MAN Truck & Bus Deutschland GmbH and Scania Vertrieb and Service GmbH based in Koblenz, exist service partner contracts. Ing. Otto Meyer GmbH & Co. KG, Hanover, and Magdeburg Nutzfahrzeug-Service GmbH, Magdeburg, are part of the network of 212 service partners for MAN vehicles.

## X. Frank Witter

Member of the Supervisory Board of TRATON SE since January 2019

### a. Personal details

Date of birth:	May 29, 1959
Place of residence:	Braunschweig
Nationality:	German
Current occupation:	Former Member of the Executive Board of Volkswagen Aktiengesellschaft and member of the Supervisory Board

### b. Professional career

October 2015 - March 2021	Member of the Executive Board of Volkswagen Aktiengesellschaft, Wolfsburg, responsible for Finance and Controlling, from 2018 also for IT
September 2008 - September 2015	Chairman of the Executive Board of Volkswagen Financial Services AG, Wolfsburg
2007 - 2008	President and Chief Financial Officer (CFO) of Volkswagen Credit Inc. and regional manager for the American markets of Volkswagen Financial Services AG
2005 - 2007	Chief Executive Officer (CEO) and Chief Financial Officer (CFO) of Volkswagen of America Inc. and of Volkswagen Canada Inc.
2002 - 2004	Chief Financial Officer (CFO) of Volkswagen of America Inc. and of Volkswagen Canada Inc. and their subsidiaries
2001 - 2002	Corporate Treasurer at SAirGroup, Zurich, Switzerland
1998 - 2001	Corporate Treasurer at Volkswagen of America Inc., Auburn Hills, Michigan, USA, and at Volkswagen Canada Inc. and their subsidiaries
1992 - 1998	Volkswagen Aktiengesellschaft, Capital Markets business section at Group Treasury, Wolfsburg
1986 - 1992	Group leader special financing operations (Treasury) at BASF AG, Ludwigshafen

### c. Education/academic background

1980 - 1986	Economics degree, qualified economist, University of Hanover
1978 - 1980	Training as a qualified savings bank officer, Sparkasse Hanover

### d. Memberships of statutory supervisory bodies

- Deutsche Bank AG, Frankfurt a. M.

### e. Memberships of comparable supervisory bodies of commercial enterprises in Germany and abroad

- CGI Inc., Montreal, Canada
- VfL Wolfsburg-Fußball GmbH, Wolfsburg

### f. Disclosures pursuant to recommendation C.13 of the German Corporate Governance Code (the Code):

- Mr. Witter is a former member of the Executive Board of Volkswagen Aktiengesellschaft, which holds a material indirect interest in TRATON SE. Business relationships between Volkswagen Aktiengesellschaft, as well as some companies affiliated with the latter and with TRATON SE are outlined in the “Related party disclosures” chapter in the notes to the consolidated financial statements.

### **III. FURTHER INFORMATION ON CONVENING NOTICE**

#### **Company's website and documents and information available there**

This invitation to the Annual General Meeting, the documents to be made available to the Annual General Meeting, together with the information required under 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), sections 122 (2), 126 (1) and (4) 127, 130a, section 131 (1), 118a (1) sentence 2 No. 8 in connection with section 245 of the AktG, 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.

#### **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 physical presence of the shareholders or their authorized representatives, public broadcast in video and audio**

The Executive Board of TRATON SE has exercised the authorization granted to it in Article 17a of the Articles of Association and decided to hold the Annual General Meeting as a virtual General Meeting pursuant to section 118a of the *Aktiengesetz* (AktG — German Stock Corporation Act) without the physical presence of the shareholders or their authorized representatives. This therefore rules out the shareholders and their authorized representatives (with the exception of the Company's proxies) attending the meeting in person.

Since the Annual General Meeting is being held as a virtual General Meeting, we ask that you pay particular attention to the information presented below on registering for the meeting, exercising voting rights, and on further shareholder rights.

Duly registered shareholders will receive an access card containing the individual access data that shareholders can use to access the Shareholder Portal, which is available online at [www.traton.com/agm](http://www.traton.com/agm). With this access card, duly registered shareholders or their authorized representatives can follow the Annual General Meeting in full live in video and audio using the Shareholder Portal available online at

[www.traton.com/agm](http://www.traton.com/agm)

and also use the Shareholder Portal to dial into the meeting, in particular to exercise their voting rights and further shareholder rights.

The voting rights of duly registered shareholders or their authorized representatives can only be exercised by means of electronic absentee voting or by issuing authorization and voting instructions to the proxies appointed by the Company. Duly registered shareholders or their authorized representatives can use the Shareholder Portal to, among other things, exercise their voting rights, issue authorization, submit statements on items on the agenda, and exercise their right to information and right to speak. Finally, duly registered shareholders or their authorized representatives who have dialed into the Annual General Meeting electronically may use the Shareholder Portal electronically to lodge their objection to one or more resolutions of the Annual General Meeting to the notary's minutes.

#### **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 23, 2024. To be able to use the Shareholder Portal, you must log in with the individual access data that you receive with your access card.

#### **Requirements for dialing into the Annual General Meeting and exercising shareholder rights, in particular voting rights**

In order to be eligible to exercise shareholder rights, particularly voting rights, and dial in electronically via the Shareholder Portal, shareholders need to register with the Company by the end of June 6, 2024 (24.00 hours CEST) at the latest as well as prove their ownership of Company shares.

## Invitation/Annexes to agenda item 9

Proof of shareholding, which is generally issued by the custodian bank (last intermediary), must indicate that shares were in possession by the close of business (24.00 hours CEST) on May 22, 2024 (record date). Proof pursuant to section 67c (3) of the *Aktiengesetz* (AktG — German Stock Corporation Act) is sufficient in any case.

Please note that Article 18 (3) sentence 3 of the Articles of Association currently stipulates that the proof of shareholding must refer to the beginning of the 21st day prior to the date of the Annual General Meeting. The *Gesetz zur Finanzierung von zukunftssichernden Investitionen* (ZuFinG — German Act on Financing Future-proof Investments) amended section 123 (4) sentence 2 of the AktG, which means that the proof of shareholding no longer refers to the 21st day prior to the date of the Annual General Meeting, but to the close of business on the 22nd day prior to the date of the Annual General Meeting instead. There is no material change in dates associated with this amendment. In order to avoid any discrepancies between the wording in the Company's Articles of Association and the new piece of legislation, an amendment to Article 18 (3) sentence 3 of the Articles of Association has been proposed to the Annual General Meeting under agenda item 10.1.

The only persons who will be treated as shareholders in relation to the Company and may therefore dial into the Annual General Meeting and exercise shareholder rights, particularly voting rights, are those who have provided the proof of shareholding by the deadline. This means that shareholders who have acquired their shares after the record date cannot dial into the Annual General Meeting or exercise their shareholder rights, in particular voting rights. The record date does not affect the salability of shares. This means that the Company still allows shareholders who sell their shares after the record date to dial into 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.

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 6, 2024:

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 or the representatives they have appointed 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 dialing into the Annual General Meeting and exercising shareholder 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 cards for taking part in the Annual General Meeting 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 by means of electronic communication (electronic absentee voting).

The Company's password-protected Shareholder Portal, which can be accessed online at [www.traton.com/agm](http://www.traton.com/agm), is 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 23, 2024, until the set time determined by the meeting chair as part of the voting process 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 electronic absentee voting during the Annual General Meeting until the set time determined by the meeting chair as part of the voting process.

If, in respect of the same shareholding, the Company receives several votes by means of electronic absentee voting, then the vote most recently received is considered binding.

### 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 appointed by the Company and bound by the shareholder's 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 the voting rights, they must in any case be given instructions on

## Invitation/Annexes to agenda item 9

the individual agenda items or on any counter motions and election proposals 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 the 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 as defined by section 126b of the *Bürgerliches Gesetzbuch* (BGB — German Civil Code); 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 voting instruction form. The corresponding form can be downloaded from the Company's website at [www.traton.com/agm](http://www.traton.com/agm) or 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).

For organizational reasons, issuing authorization and voting instructions to the Company's proxies in advance of the Annual General Meeting must be received by the Company by June 12, 2024 (24.00 hours CEST) (date of receipt). The authorization and voting instructions issued to the proxies appointed by the Company by means of the authorization and voting 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  
E-mail: [anmeldestelle@computershare.de](mailto:anmeldestelle@computershare.de)

Authorization and instructions to the proxies appointed by the Company can also be issued, amended, or revoked electronically via the Company's Shareholder Portal on the day of the Annual General Meeting until the set time determined by the meeting chair as part of the voting process.

If, in respect of the same shareholding, the proxies receive several authorizations and instructions or if they receive them in different ways of transmission, then the authorization most recently received in due form is considered as 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 electronic absentee votes in addition to an authorization and instructions having been issued to the Company's proxies, the electronic absentee votes 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.

The proxies appointed by the Company will not accept any instructions on making verbal contributions, exercising the right to information, making statements, submitting motions and election proposals, making requests to have questions included in the minutes, and lodging objections to the resolutions of the Annual General Meeting.

### Authorizing 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 in good time and furnish proof of shareholding as of the record date. Authorized third parties may in turn exercise the voting rights by means of absentee voting or by issuing authorization and voting instructions 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 these pursuant to section 134 (3) sentence 2 of the *Aktengesetz* (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

## Invitation/Annexes to agenda item 9

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)

For organizational reasons, any authorization granted to a third party in advance of the Annual General Meeting must be received by the Company by June 12, 2024 (24.00 hours CEST) (date of receipt). Transmission to the Company by e-mail is also still possible until the set time determined by the meeting chair as part of the voting process on the day of the Annual General Meeting.

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

Shareholders wishing to appoint an authorized representative are requested to use the form provided by the Company for granting such authorization. It 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). Authorization can also be granted and revoked electronically using the Shareholder Portal until the set time determined by the meeting chair as part of the voting process on the day of the Annual General Meeting.

The exercise of rights by an authorized representative and dialing into the meeting via the Shareholder Portal requires 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 shareholder hotline or the registration office (*Anmeldestelle*) at the aforementioned address in advance of the Annual General Meeting with regard to exercising their voting rights.

### **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 *SE-Ausführungsgesetz* (SEAG — German SE Implementation Act), and section 122 (2) of the *Aktiengesetz* (AktG — German Stock Corporation Act)**

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 received by the Company in writing 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 13, 2024, at the latest. Extension requests received after this date will not be considered. Shareholders are asked to send any such requests for additions to the agenda to the following address:

TRATON SE  
Annual General Meeting/T-FL  
Hanauer Str. 26,  
80992 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

## Invitation/Annexes to agenda item 9

publication to media that can be expected to disseminate the information throughout the entire European Union. They will also be published on the website at [www.traton.com/agm](http://www.traton.com/agm) and communicated to the shareholders.

### **Countermotions and election proposals in accordance with sections 126 (1) and (4), 127 of the *Aktiengesetz* (AktG — German Stock Corporation Act)**

Shareholders may also propose countermotions to Executive Board and/or Supervisory Board proposals for specific items on the agenda to the Company as well as submit proposals for the election of auditors (agenda item 5) and the election of Supervisory Board members (agenda item 9). Countermotions must be accompanied by a reason, whereas election proposals do not require a reason. In each case, countermotions and election proposals by shareholders for the Annual General Meeting must be sent exclusively to the following address:

TRATON SE  
Annual General Meeting/T-FL  
Hanauer Str. 26,  
80992 Munich  
Germany  
E-mail: [hv-antrag.traton@traton.com](mailto:hv-antrag.traton@traton.com)

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

In accordance with further requirements set out in sections 126, 127 of the AktG, 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 29, 2024, 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, 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, current occupation, and place of residence and, in the case of proposals for election to the Supervisory Board, additional information on their memberships of other statutory supervisory bodies.

Pursuant to section 126 (4) of the AktG, motions or election proposals from shareholders that are to be made available in accordance with section 126 (1) to (3) of the AktG and/or section 127 of the AktG are considered to have been put forward when they are published. Duly registered shareholders can exercise their voting rights with respect to these motions. If the shareholder making the motion or submitting the election proposal is not duly legitimized or has not duly registered for the Annual General Meeting, the Annual General Meeting does not need to consider the countermotion or election proposal.

### **Right to submit statements pursuant to section 130a (1) to (4) of the *Aktiengesetz* (AktG — German Stock Corporation Act)**

Duly registered shareholders or their authorized representatives can submit statements on items on the agenda by means of electronic communication prior to the Annual General Meeting. These statements can only be made to the Company in text form as defined by section 126b of the *Bürgerliches Gesetzbuch* (BGB — German Civil Code) electronically using the Shareholder Portal available online at [www.traton.com/agm](http://www.traton.com/agm) and must be received by the Company by June 7, 2024, 24.00 hours (CEST) at the latest. The statement must not be longer than 10,000 characters (with spaces). Only statements expressing the opinion of the shareholder/authorized representative themselves are permitted. When the statement is published on the Shareholder Portal, which is available online at [www.traton.com/agm](http://www.traton.com/agm), the name of the shareholder or the authorized representative will be disclosed.

Statements to be made available will be published for duly registered shareholders or their authorized representatives on the Shareholder Portal available online at [www.traton.com/agm](http://www.traton.com/agm) by June 8, 2024, 24.00 hours (CEST), at the latest. Any statements by management will also be published on the aforementioned Shareholder Portal. Statements will not be made available if the Executive Board would render itself liable to prosecution by disclosing these, the key points of the statement include information that is obviously incorrect or misleading or it contains defamatory comments, or if the shareholders submitting it indicated that they will not participate in the Annual General Meeting and will not have anyone representing them.

## **Invitation/Annexes to agenda item 9**

In accordance with section 131 (1a) of the AktG, the possibility to submit statements does not justify any possibility to submit questions in advance. Any questions included in the statement will therefore not be answered in the virtual General Meeting unless they are asked during the meeting by means of video communication. Any motions, election proposals, and objections to the resolutions of the Annual General Meeting included in the statements will also not be considered. These must be submitted, made, or declared only by means described separately in this convening notice.

### **Right to information, right to make motions and speak pursuant to section 130a (5) and (6), section 131 (1) of the Aktiengesetz (AktG — German Stock Corporation Act)**

Duly registered shareholders or their authorized representatives who dial into the meeting electronically are entitled to request information from the Executive Board by electronic means on the Company affairs, legal and business relations with affiliated companies, and on the position of the Group and the companies included in the consolidated financial statements, to the extent that it is required to make an informed judgment on any given agenda item. It is intended for the meeting chair to stipulate during the meeting that the aforementioned right to information in accordance with section 131 (1) of the AktG may only be exercised during the meeting by means of video communication, i.e., by means of verbal contributions. The meeting chair will provide further information on this in the course of the meeting. There will not be any options to submit questions by any other means, be it electronically or otherwise, before or during the Annual General Meeting.

In addition to this, duly registered shareholders or their authorized representatives who have dialed into the meeting electronically have the right to speak during the Annual General Meeting by means of video communication using the Shareholder Portal. Verbal contributions can be registered using the Shareholder Portal, which can be accessed online at [www.traton.com/agm](http://www.traton.com/agm), from 9.30 am on the day of the Annual General Meeting. The meeting chair will explain the procedure for requesting to speak and giving the floor to the speaker during the Annual General Meeting. The verbal contributions may include motions and election proposals in accordance with section 118a (1) sentence 2 no. 3 of the AktG as well as requests for information in accordance with section 131 (1) of the AktG.

Exercising the right to information, right to make motions and to speak using video communication requires an Internet-enabled end device (e.g., PC, laptop, tablet, smartphone) with a camera, speaker or headphones, and microphone as well as a stable Internet connection. The Company reserves the right to inspect the means of video communication between shareholders or their authorized representatives and the Company during the meeting and prior to the verbal contribution being made to make sure it is in working order and reject it if it cannot be guaranteed to function reliably. Further information on technical requirements and a step-by-step explanation on how to make verbal contributions can be found on the Shareholder Portal available online at [www.traton.com/agm](http://www.traton.com/agm).

### **Lodging objections to the minutes of the notary**

Duly registered shareholders or their authorized representatives who have dialed into the Annual General Meeting electronically may, from the beginning of the Annual General Meeting until its closing by the chair of the meeting, lodge their objections to any resolutions of the Annual General Meeting to the notary's minutes electronically using the Shareholder Portal, which is available online at [www.traton.com/agm](http://www.traton.com/agm).

### **Broadcast of the Annual General Meeting on the Internet**

Duly registered shareholders can follow the entire Annual General Meeting on Thursday, June 13, 2024, from 10:00 a.m. (CEST) by video and audio transmission online at [www.traton.com/agm](http://www.traton.com/agm) via the Shareholder Portal.

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 at the same address after the Annual General Meeting is over.

### **Information on data protection for shareholders and shareholder representatives**

TRATON SE processes personal data within the framework of preparing for and running the virtual General Meeting. Detailed information on the reasons behind the processing, on handling the processed data, and on the relevant provisions and rights under the EU General Data Protection Regulation (GDPR) can be found on our website at <https://traton.com/en/data-protection.html>.

Munich, April 2024

**TRATON SE**

**The Executive Board**



**Information in accordance with section 125 (1) in conjunction with section 125 (5) of the Aktiengesetz (AktG — German Stock Corporation Act), Article 4(1), 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 13, 2024 (Information acc. to EU-IR: dbc3d1151efeee11b53100505696f23c)
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 13, 2024 (Information acc. to EU-IR: 20240613)
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	Annual General Meeting as a virtual General Meeting without the physical presence of the shareholders or their authorized representatives (excluding the proxies appointed by the Company) (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 – International Congress Center Messe München, Am Messesee 6, 81829 Munich, Germany It is not possible to attend the meeting in person on site URL of the Company's Shareholder Portal to follow the Annual General Meeting in video and audio and exercise shareholder rights: <a href="http://www.traton.com/agm">www.traton.com/agm</a>
C5	Record Date	The record date within the meaning of section 123 (4) sentence 2 of the AktG is May 22, 2024 (24:00 hours CEST) (Information acc. to EU-IR: 20240522, 22:00 hours UTC (Coordinated Universal Time))
C6	Uniform Resource Locator (URL)	<a href="http://www.traton.com/agm">www.traton.com/agm</a>

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

