

CODE OF CONDUCT



**Please read this
Code of Conduct thoroughly.**

**It will support you
in your day-to-day work.**

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**WE ARE
COMMITTED INDIVIDUALS**

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**WE ARE
RELIABLE COLLEAGUES**

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**WE ARE
RESPONSIBLE PARTNERS**

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**WE ARE
GOOD CORPORATE CITIZENS**

5

SUPPORT

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WE ARE ONE: OUR FUNDAMENTALS FOR INTEGRITY AND COMPLIANCE

The MAN Truck & Bus (MAN) Code of Conduct is the ethical and values-based foundation for acting with integrity and in compliance with the rules in our Group. It serves as a binding framework for all employees of all functions in all MAN companies – worldwide.

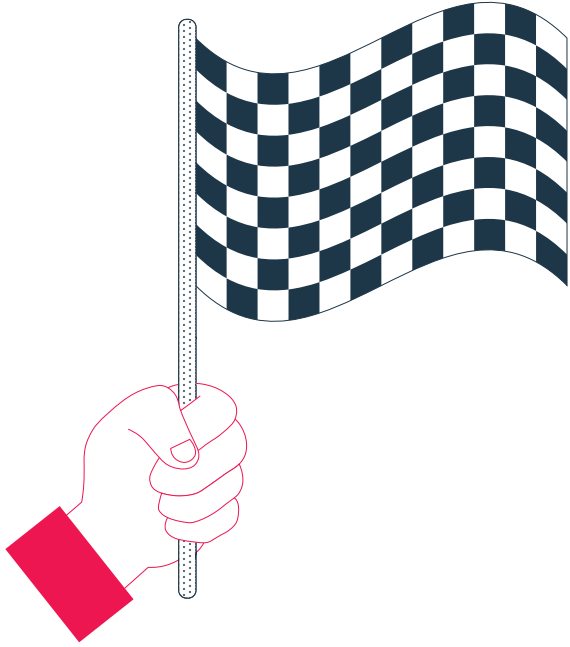
Together, we take responsibility for our workplace as well as for MAN's impact on the environment and society as a whole. We treat each other with respect and fairness as equals. We take a stance, are steadfast and courageous, and stand up for our values and principles – regardless of economic, social, or time pressures.

We are firmly convinced that it is essential for each of us – employees, members of the Executive Board, and managers – to act with honesty in order to foster trust in our Company, our products, services, and innovations. That is why the decisions we take in all areas of work and all roles must be in accordance with our core values and comply with applicable national and international laws, regulations, and internal voluntary commitments. This also holds true for the continued evolution of our Company as well as the selection, procurement, development, and use of innovative technologies such as artificial intelligence. It also shapes how we bring value to our customers through our products and services. Transparency is important to us, and our approach to innovative technologies ensures that users' rights and security are respected.

Each of us is personally responsible for complying with the MAN Code of Conduct. It is up to all of us to familiarize ourselves with the Code of Conduct's principles and to be guided by them in our day-to-day decision-making. For a Group on the move, for the protection of people and the environment, and for future generations.

We do not tolerate violations of the Code of Conduct. Anyone who breaches our principles must expect appropriate consequences. To ensure that violations do not occur, we seek advice and support from our colleagues, managers, and the contacts defined in the "Support" chapter of this Code of Conduct so that together, we can protect our Company, its values, and the reputation of our brand.

Our TRATON Core Values



> **CUSTOMER FIRST**

Our current and potential future customers are the starting point for everything we do. Our understanding of our end customers' needs defines the value within our processes.

> **RESPECT**

We respect each individual. Everyone can contribute, has the right and obligation to be heard, and has the potential to grow and learn over time. Respect is the foundation of all processes, all improvements, and all value creation.

> TEAM SPIRIT

We work in teams towards a common goal, united by a joint purpose. A team includes everything from the smallest group of colleagues, through each brand, up to the TRATON GROUP itself and partners. We work together in a transparent way. And we show the same team spirit in every team.

> RESPONSIBILITY

We recognize that the TRATON GROUP is part of a greater society. We always act with integrity and look beyond our immediate areas of responsibility, considering the long-term impact of our actions. We take responsibility as a group, and as individuals for the sustainability and development of the society and environment we are part of.

> ELIMINATION OF WASTE

The tireless work to identify and remove actions and activities that have no value to our end customers – that no one is prepared to pay for. This kind of waste can take many forms – overproduction, overprocessing, underprocessing, waiting, lack of collaboration, not using human potential, biases, and many others. Anything that adds unnecessary costs to a process is wasteful, and all waste is disrespectful toward the people working in our processes. We continuously work to minimize unnecessary costs by eliminating waste.

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**WE ARE
COMMITTED
INDIVIDUALS**

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**We embrace our core values, principles, and rules,
thus promoting sincere and fair interaction with one
another based on trust. We are all role models.**

ETHICAL LEADERSHIP

We lead based on our values.



CORPORATE PRINCIPLE

- We embrace our core values, principles, and rules, take responsibility for both personal and corporate growth, and lead by example. We perform our duties and manage our powers and roles appropriately, fairly, and responsibly. This also applies to personal relationships in the workplace, particularly insofar as existing employment or hierarchical dependencies may be exploited. Our decisions are guided by integrity, show good judgment, and are taken in the best interests of the Company and its employees, business partners, and shareholders. We strengthen trust and shape change in the Company through our values-based leadership.

MY CONTRIBUTION

- I am aware of my function as a role model within the Company and in a broader context. My conduct and actions are guided by integrity and responsibility and based on this Code of Conduct as well as our core values, principles, and rules. I advocate interpersonal interaction in a spirit of trust, honesty, and fairness, and I am open to different points of view.

EXAMPLE



In order to complete a project to schedule, your team would like to skip one step in the process. They say the step is unnecessary.

You point out that the valid rules must be followed, regardless of any pressure. Together, you search for a solution that complies with the requirements and our values. You undertake to revise the process in collaboration with everyone involved and, where possible, to make it leaner. You commit to that as a manager and team member.

HUMAN RIGHTS

We take responsibility for human rights.

CORPORATE PRINCIPLE

- Respect for human rights is of vital importance. We are convinced that sustainable economic activity is only possible when we act ethically and with integrity. We are fully committed to our responsibility regarding human rights. The Executive Board and the MAN's General Works Council have published a **Policy Statement on Human Rights**, which transparently reflects our commitment and describes which activities we have already implemented within the MAN Group to respect human rights.

We confirm our commitment to applicable international laws and declarations, particularly the International Bill of Human Rights and the core labor standards of the International Labor Organization (ILO). We reject any involvement in war crimes, crimes against humanity, genocide, or other serious breaches of international humanitarian law. Our activities are based on the UN Guiding Principles on Business and Human Rights, which form the main cornerstones for our actions.

MY CONTRIBUTION

- As a fundamental principle, I contribute to respecting human rights. I familiarize myself with the **MAN Policy Statement on Human Rights**. If I become aware of human rights abuse, I take action. This applies to cooperation within our Company and the conduct of and toward business partners. I refrain from any form of threats, intimidation, or attacks against human rights defenders or whistleblowers.

If I have concerns or receive indications of human rights abuse in my professional surroundings, I inform my manager or get in touch with any of the contacts listed in the chapter on “Support.” Together, we seek solutions to prevent or stop and rectify it.



EXAMPLE



Someone has informed you that one of our suppliers is not paying their employees their correct wages and is breaching labor law by tolerating 80-hour weeks. In addition, the pay of some of the supplier's employees is below minimum wage.

Inform your manager and the Whistleblowing System of your concerns about human rights abuse. Our Company will investigate the allegations in greater detail and take the necessary measures. This may include starting a dialogue with the respective supplier, using Company leverage to reach certain agreements, and as a last resort, terminating the business relationship with the supplier in question.

DIVERSITY, EQUAL OPPORTUNITIES AND EQUAL TREATMENT

We live diversity.

CORPORATE PRINCIPLE

- Diversity and inclusion, equal opportunities, and equal treatment are important principles for fair, non-discriminatory, and respectful coexistence. We believe in cooperation in a spirit of partnership, in tolerance, and in mutual respect. We foster diversity in the workforce and support an inclusive work environment.

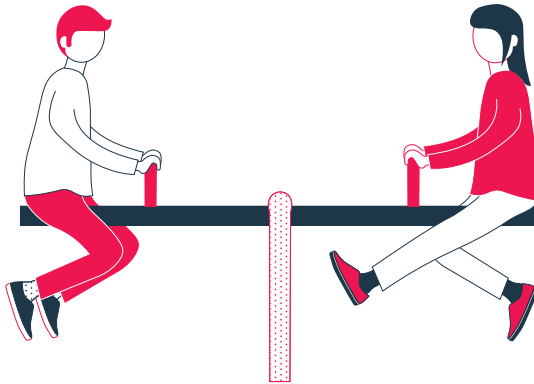
We offer equal opportunities for everyone and reject all forms of discrimination, intimidation, harassment, or unwarranted disadvantage towards employees and in the work environment. In particular, unequal treatment is prohibited, for example due to ethnic, national, or social origin, skin color, sex, gender identity or expression, sexual orientation, nationality, immigration status, veteran or military status, language, religion or other belief, physical or mental limitations, health status, age, social background, marital status, pregnancy/parenthood, union membership or activities, political views – to the extent that they are based on democratic principles and tolerance of dissent – or any other characteristics protected by law unless it is justified by the requirements of employment. We live diversity, actively support inclusion and create an environment that not only encourages the engagement of all employees, but also fosters each employee's individuality in the interests of the Company.

We select, develop, and compensate our employees based on their qualifications and their skills.

MY CONTRIBUTION

- > I observe the principles of diversity, inclusion, equal opportunities, and equal treatment and encourage people around me to do the same.

If I see any violations of the principles of equal opportunities and equal treatment, such as harassment or bullying, I make the persons involved aware of their misconduct. If I am not in a position to directly influence events, I notify the HR department of the incident immediately or get in touch with the contacts listed in the chapter on “Support.”



EXAMPLE



A colleague you know personally tells you that a candidate for a job was probably turned down because she wears a headscarf, even though she was the most qualified candidate.

Help to clarify the situation by informing your manager or the relevant HR department immediately, or report this conduct to the Whistleblowing System so that appropriate steps can be taken.

SPEAK UP

**We speak up
when something is wrong.**

CORPORATE PRINCIPLE

- We want to learn from mistakes and continuously improve. That is why we speak up about wrongdoings or as soon as something does not feel right, even if it is awkward and uncomfortable. To do that, we promote a culture of integrity and actively seek dialogue within our team and with our direct manager. We seek advice and support if we have questions or problems. We protect everyone who contributes to this culture.

For us, compliance with external and internal rules and regulations at all times is a given. We do not tolerate misconduct. We believe that looking the other way can never be the right solution. That is why we react immediately and appropriately to misconduct and violations of the law, internal policies, and in particular the MAN Code of Conduct.

Managers always lead by example through conduct that complies with our rules and regulations. They perform this important function by supporting employees in complying with the rules, promoting a speak-up culture, and following up on violations.

MY CONTRIBUTION

- > My first point of contact for questions, concerns, or the reasonable suspicion of a violation of an internal or external regulation is my manager. Alternatively, I can seek advice from the relevant subject matter experts. The Compliance department, the HR department, and the employee representatives are also available to provide support. In addition, I should report any reasonable suspicion of a regulatory violation via the Whistleblowing System. As a manager (Management Circle and higher), I am obliged to report any reasonable suspicions of serious regulatory violations.



EXAMPLE



Your manager asks you to perform small favors for him in your free time, such as driving around their relatives. You agree because you are afraid of negative consequences if you refuse.

If you notice possible misconduct, speak up immediately and inform the HR department or report this to the Whistleblowing System.

EMPLOYEE REPRESENTATION

**We work together in close partnership –
constructive, cooperative, and fair.**



We respect freedom of association and collective bargaining. We recognize the fundamental right of all employees to establish trade unions and pursue employee representation.

We are committed to working with employee representatives openly and honestly, conducting a constructive and cooperative dialogue, and striving for a fair balance of interests. Professional dealings with employee representatives are part of our corporate culture.

Safeguarding the future of the MAN Group and its employees is achieved in a spirit of cooperative conflict management and social commitment on the basis and with the goal of ensuring economic and technological competitiveness. Economic efficiency and job protection are equal-ranking and shared goals.

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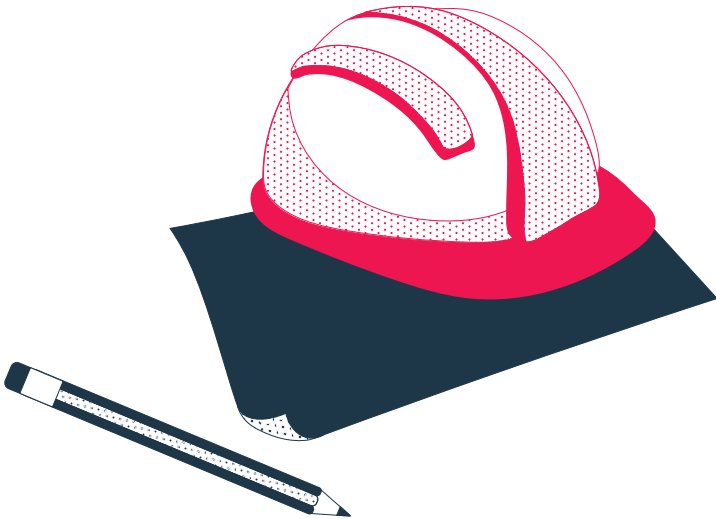
**WE ARE
RELIABLE
COLLEAGUES**

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**We take our responsibility in the workplace
seriously and protect what is valuable for our team,
our Company, and our customers.**

OCCUPATIONAL HEALTH AND SAFETY

We preserve and promote
safety, health and well-being at work.



CORPORATE PRINCIPLE

- We take our responsibility for the safety and health of our employees very seriously. We preserve and promote safety, health and well-being at work in line with legal and internal requirements.

The safety and health of all employees is a top priority and fundamental to ensuring a sustainable future for our Company and to positioning our Company as an attractive employer. We, therefore, aim to ensure safety, health, and well-being at work. This requires the cooperation and participation of all.

MY CONTRIBUTION

- I comply with safety and health requirements and instructions. I do not endanger my own safety and health or that of my team or third parties. I understand the importance of safety and health rules, and I support my colleagues to work sustainably and safely. I take action in order to avoid ill-health and accidents. I do not look the other way, and I accept help.

Within my area of responsibility, I take all appropriate and statutory measures to ensure a safe and healthy work environment. I draw attention to unhealthy and unsafe actions or conditions. I attend relevant training and follow the instructions.

EXAMPLE

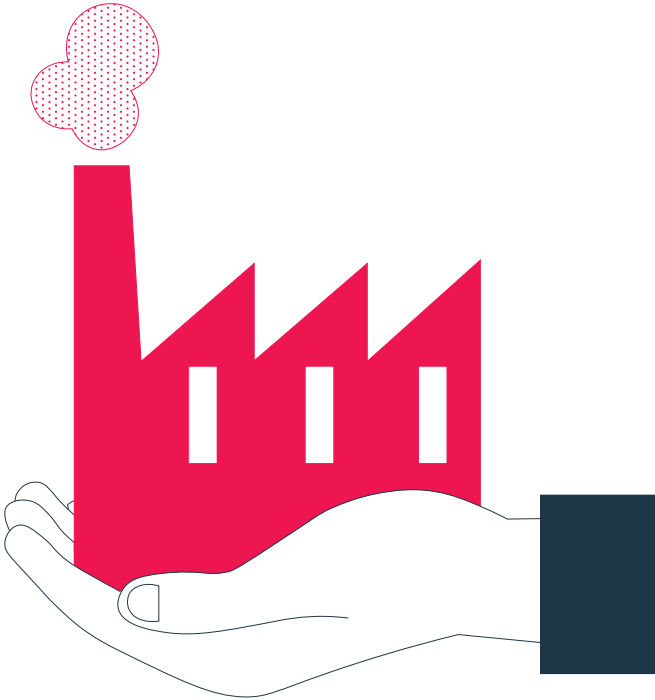


You notice that a device in your department appears to have an electrical fault.

Do not activate the device and notify the responsible manager to coordinate further measures. You are not permitted to repair electrical equipment yourself because this might be dangerous.

HANDLING COMPANY ASSETS

**We protect our assets –
whether visible or invisible.**



CORPORATE PRINCIPLE

- We respect the Company's tangible and intangible assets and do not use them for non-business purposes but solely to achieve the Company's business objectives. Exceptions are possible if internal policies and guidelines permit private use.

MY CONTRIBUTION

- I adhere to the Company's rules and exercise care when handling Company assets.

EXAMPLE

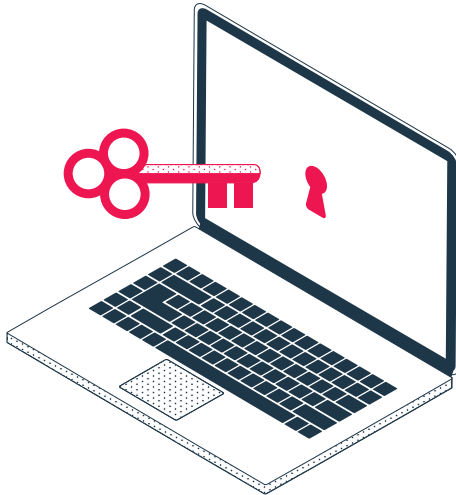


High-end software is installed on your business laptop. A friend who knows this asks you to lend him your laptop so he can use one of these programs for private purposes.

You say no, because you know that Company property and Company IT cannot be made available to third parties.

SECURITY AND PROTECTION OF INFORMATION, KNOW-HOW AND INTELLECTUAL PROPERTY

We protect information
and intellectual property.



CORPORATE PRINCIPLE

- We are aware of the value of Company know-how and take great care to protect it. We respect the intellectual property of competitors, business partners, and other third parties.

MY CONTRIBUTION

- I handle all Company information carefully and do not disclose it to unauthorized persons. I take particular care with regard to information relating to technical know-how, patents, and trade and business secrets.

EXAMPLE



Your technical invention is about to go into series production. You think about telling a colleague about this when you meet on the train home.

Be aware that ideas and patents are also intellectual property belonging to the Company and do not discuss them in public. If you have any concerns, contact your manager or the relevant department.

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**WE ARE
RESPONSIBLE
PARTNERS**

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**Trust is our greatest asset. That is why we
rely on honest, reliable, transparent, and fair
business relationships.**

PROHIBITION OF CORRUPTION

We do not bribe others and do not accept bribes ourselves, and we refrain from engaging in any type of corruption.

CORPORATE PRINCIPLE

- We do not tolerate corruption.

Corruption means that someone abuses their professional position to gain an advantage for themselves or a third party and thereby harm others.

We conduct business lawfully with our business partners, customers, or other external third parties and only within the permissible legal framework and in line with existing internal rules. We must never accept, offer, promise to make or make a payment, or provide anything else of value directly or indirectly to influence the placement of contracts, obtain a business advantage, or secure political or business concessions.

MY CONTRIBUTION

- I refrain from engaging in any transaction or activity involving corruption of any kind. I keep myself informed by consulting internal rules or experts. If I receive any indications of corruption, I immediately inform one of the contacts listed in the chapter on "Support." If I need help or advice, I act at once.



EXAMPLE



You work in software development, and you are asked to award a major sub-project to an external service provider. One of the service providers invited to submit a bid offers you a large sum of money if you make sure their company gets the contract.

The conduct of the service provider constitutes attempted corruption. Clearly decline the money and immediately inform your manager or the relevant Compliance department.

BENEFITS

We carefully check all benefits.



CORPORATE PRINCIPLE

- Our products and services define who we are. Therefore, benefits such as gifts, hospitality, and invitations to events are only permitted if they are appropriate.

Our internal policies set out what benefits are appropriate and what steps must be taken when accepting and/or authorizing them.

MY CONTRIBUTION

- I familiarize myself with the policies on handling gifts, hospitality, and invitations to events, and strictly abide by them.

I check whether my behavior is appropriate and whether it might influence my business decisions.

EXAMPLE



Employees working for a business partner give you Bluetooth headphones as a birthday gift. Even if you are sure that accepting this gift does not affect your business relationship with this company, you should still critically review the benefit and its appropriateness based on the valid policy on benefits.

If in doubt, seek advice from your manager and decide together whether to accept or decline the gift.

DONATIONS, SPONSORING AND CHARITY

We contribute to society in accordance with laws and internal rules.

CORPORATE PRINCIPLE

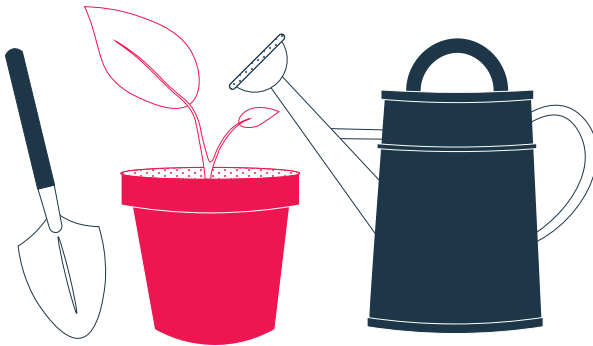
- We make donations, i.e., voluntary contributions, with no expectation of consideration in return by the recipient, and grant sponsorships, i.e., contributions based on a contractually agreed consideration, to contribute to society and positively impact our reputation and public perception. To avoid conflicts of interest and ensure standard conduct within the Company, donations and sponsoring measures are permitted only in the context of the respective legal framework and in accordance with the applicable internal rules.

Donations and sponsoring measures are only granted in accordance with a transparent approval process. We give monetary donations and donations in kind to support the following areas: science, education, welfare, culture, and ecology. In addition, sponsoring measures are also permissible for the areas of sport and the economy.

MY CONTRIBUTION

- If I consider a particular sponsoring measure by our Company to be worthy of support, I make initial contact with the appropriate Company departments e.g., Communications, Compliance, and Human Resources.

The granting of donations must be transparent, i.e., the purpose, the recipient of the donation, and the financial management must be documented and verified. I comply with internal processes and general conditions and do not initiate any donation that could damage the reputation of our Company.



EXAMPLE



A local politician asks you for a donation from your Company for the election campaign.

Turn down the request. Donations may only be granted after going through the required approval process. In this specific case, the donation cannot be approved because our internal guidelines prohibit donations to political parties, related institutions, and politicians.

DEALINGS WITH PUBLIC OFFICIALS

We exercise caution when dealing with public officials.



CORPORATE PRINCIPLE

- In view of national and international legislation, there is an increased risk of corruption when dealing with public officials or holders of political office, governments, authorities, and other public institutions. This is taken into account in our internal policies, which lay down the framework for dealing with public officials, in particular related to benefits and conflicts of interest. We do not make any facilitation or expediting payments. Such payments are sums paid to public officials to accelerate routine administration matters.

MY CONTRIBUTION

- I am aware that there is an increased risk of corruption when dealing with public officials. Therefore, I familiarize myself with the applicable special rules. I understand that I have a binding obligation to consult the Compliance department in case of benefits granted to public officials.

EXAMPLE



In the course of an external technical audit to obtain a compulsory certification, you would like to invite the auditors to lunch.

In this case, the audit organization employees must be considered public officials as they perform sovereign functions on behalf of the state by conducting the certification. For this reason, you have an obligation to involve the relevant Compliance department in advance. They can also help you to assess in each individual case whether the persons concerned are considered public officials.

BUSINESS PARTNERS, PROCUREMENT AND SALES

**We carefully check
who we do business with.**



CORPORATE PRINCIPLE

- We carefully select sales intermediaries, suppliers, service providers, and other partner companies based on objective criteria and make use of competition. We only cooperate with business partners in line with statutory requirements, internal rules, and guidelines.

We check the integrity of potential business partners carefully before entering into business relationships and follow the engagement and payment procedures set out in our policies and regulations.

When purchasing or selling products and services, we involve the relevant departments in the process in good time in accordance with the applicable policies.

MY CONTRIBUTION

- I ensure that the integrity of potential business partners has been checked before entering into business relationships. I show no bias toward a supplier, service provider, or partner company without an objective reason, and I encourage competition.

I do not purchase any products or services without having first gathering information on the market and alternative suppliers. I follow the applicable procurement guidelines and involve the relevant Purchasing department at an early stage before the planned delivery and performance of services in line with valid purchasing processes.

I make sure that remuneration is only paid for services that are actually rendered and that the payments are commensurate with the services rendered in order to rule out corruption risks.

EXAMPLE



It comes to your attention that a colleague would like to commission a supplier without involving the responsible Purchasing department as required by the applicable procurement principles.

Notify the responsible Purchasing department or one of the contacts listed in the chapter on “Support” to ensure that the best offer from an overall company perspective is selected and required due diligence checks are conducted.

CONFLICTS OF INTEREST

**We take decisions based on facts,
thus avoiding conflicts of interest.**



CORPORATE PRINCIPLE

- We act with integrity. That is why it is essential for us to avoid creating potential conflicts of interest when performing our job responsibilities and to recognize and disclose possible conflicts that we face or observe. A conflict of interest exists if employees' private or personal interests influence or could influence their business decisions. This also applies to personal relationships in the workplace, in particular with regard to employment relationships with hierarchical dependence or influence.

Conflicts of interest may arise either from employees themselves or through persons related to them, in particular because of involvement in other companies, through secondary employment, in connection with memberships, or with regard to employees' personal financial circumstances. In this context, private relationships with business partners, such as suppliers, could also create a conflict of interest.

MY CONTRIBUTION

- If I face or suspect that I may face a potential conflict of interest, I immediately disclose the facts to my manager and consult with the relevant HR and Compliance departments, if needed. If a conflict exists, we jointly seek and document a solution that safeguards the interests of the Company.

EXAMPLE



Your manager asks you to check bids from several IT consultancy firms. You discover that one of the most favorable bids comes from a company owned by a good friend.

Inform your manager of the situation, document the possible conflict of interest, and withdraw from the decision-making process to avoid any appearance of a conflict of interest.

PROHIBITION OF INSIDER TRADING

We do not share insider knowledge.



CORPORATE PRINCIPLE

- We handle information pertaining to the Company's share performance in accordance with capital market requirements and do not tolerate any insider trading. Inside information is information of a precise nature that has not been made public and that, if it were made public, would be likely to have a significant effect on the price of the relevant financial instrument, e.g., stocks and shares. We may only use knowledge relating to insider-relevant projects and processes internally in accordance with the applicable internal policies and may not divulge such knowledge to any outside party, including family members, e.g., a spouse.

MY CONTRIBUTION

- I do not engage in insider trading, make any such recommendations to any third party, or cause any third party to engage in insider trading. Furthermore, I do not divulge inside information unless this is required in the course of my normal work, and I comply with the relevant internal policies. I undertake to familiarize myself with the applicable internal rules.

If I have access to inside information, I do not purchase or sell any financial instruments based on this information. This applies not only to trading shares in listed companies belonging to the Group or derivatives thereof but also to trading financial instruments in general, i.e., those of suppliers.

EXAMPLE



You work in your company's Accounting department. A friend who has often bought shares in the company you work for asks you if you can give him the quarterly figures even though they are potentially insider-relevant and have not yet been published.

Do not give your friend the information he has requested under any circumstances. This information may be inside information and you may not share this information with other people for any reason whatsoever. You would be liable to prosecution if you were to pass on this information directly or indirectly.

PROHIBITION OF MONEY LAUNDERING AND TERRORISM FINANCING

**We are committed to
clean business practices.**

CORPORATE PRINCIPLE

- Laws against money laundering and terrorism financing exist in almost all countries worldwide. Money laundering occurs when funds or other assets originating directly or indirectly from criminal offenses are circulated in the economy, eventually making their source appear legal. Terrorism financing occurs when money or other resources are made available to commit criminal acts of terrorism or to support terrorist organizations. We carefully check the identity of customers, business partners, and other third parties we wish to do business with. We check for red flags that may indicate money laundering and perform appropriate follow-up measures when a red flag or suspicious transaction is identified. We do not accept any involvement or participation in illicit financial flows and take responsible actions to avoid this. We also comply with all applicable laws and regulations on money laundering and terrorism financing.



MY CONTRIBUTION

- I take no action whatsoever that may breach money laundering provisions at home or abroad. I am vigilant and immediately assess any suspicious conduct on the part of customers, business partners, and other third parties. I follow internal policies and routines, and if I see something, I take action. If I need help, I ask the responsible contact persons listed in the chapter on “Support.”

EXAMPLE



A customer or business partner has overpaid and asks for the excess amount to be repaid to an account held in another country or in cash instead of via bank transfer to the original business account.

This kind of request requires an explanation. Do not accept the suggestion readily but ask the customer why the amount cannot be repaid through the same channel used for the original payment. Seek advice from the contact person responsible for money laundering prevention.

FREE AND FAIR COMPETITION

**We are committed to
free and fair competition.**

CORPORATE PRINCIPLE

- Free and fair competition is protected by antitrust legislation valid throughout the world. Complying with this legislation ensures that there is no undue distortion of competition in the relevant markets – and benefits all market players. Not only does anti-competitive conduct have the potential to significantly damage the good reputation of MAN, but it can also incur severe fines, penalties, and financial compensation for damages. In particular, agreements and concerted practices between competitors intended to achieve or effect the prevention or restriction of free competition are prohibited.

We do not enter into anti-competitive agreements with competitors, suppliers, or customers. This includes exchanging competitively sensitive information, such as prices and price components, terms and conditions, carving up customer groupings and territories, and restrictions on innovation.

If our Company holds a dominant market position, we do not abuse this position. We also take care in fully implementing merger control procedures required with regard to cooperation and transactions.

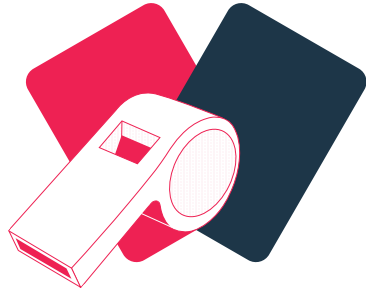
We comply with the specific antitrust provisions for distribution systems in our dealings with our authorized distribution partners.

MY CONTRIBUTION

- Whenever I come into contact with competitors, I make sure that no information is given or received that would allow conclusions to be drawn about current or future business conduct.

In discussions or any other forms of contact with competitors, I avoid issues that could be relevant for the competition among each other.

If I ever encounter a forum where anti-competitive discussions are taking place, I act immediately in line with internal policies and processes.



EXAMPLE



You talk to a competitor's employee at a trade fair. After a while, you notice you are being sounded out for information about future business planning. In return, the employee offers to divulge the same information about his company.

Make it absolutely clear to the competitor's employee immediately that you will not talk to him about such issues. This type of conversation – apart from the unauthorized disclosure of trade secrets – is also a violation of valid competition and antitrust legislation and could have drastic consequences for you personally, our Group, and the competitor's employee and his company. Document this conversation and inform the relevant Compliance department immediately.

ACCOUNTING AND REPORTING

**We are committed to correct
accounting and reporting.**

CORPORATE PRINCIPLE

- Our business depends on trust. We strictly comply with the statutory provisions for proper accounting as well as financial and non-financial reporting. Transparency and correctness are our top priorities because any irregularities may have serious consequences for the Company and the persons responsible. To that end, we regularly inform all capital market players of our financial position and business developments. We publish our financial and non-financial statements for the period in question on time in accordance with national and international reporting regulations.

MY CONTRIBUTION

- In my area of responsibility, I organize processes to ensure that all business financial and nonfinancial data is entered correctly and promptly into the accounting and reporting system. If I have any questions about the correct recording of data, I contact my manager or the appropriate department.



EXAMPLE



You urgently need new equipment. However, your department's budget for the current fiscal year has already been used. You consider acquiring the equipment anyway and posting the cost in the next fiscal year when your budget has been refreshed.

Do not take any such action. Entries must always be assigned correctly. Posting entries inaccurately may have serious consequences for the Company and for you as an employee.

EXPORT CONTROL

We ensure compliance with all regulations in cross-border trade.

CORPORATE PRINCIPLE

- We are aware of our social responsibility to fulfill export control and sanctions obligations and expressly commit to complying with the relevant legislation.

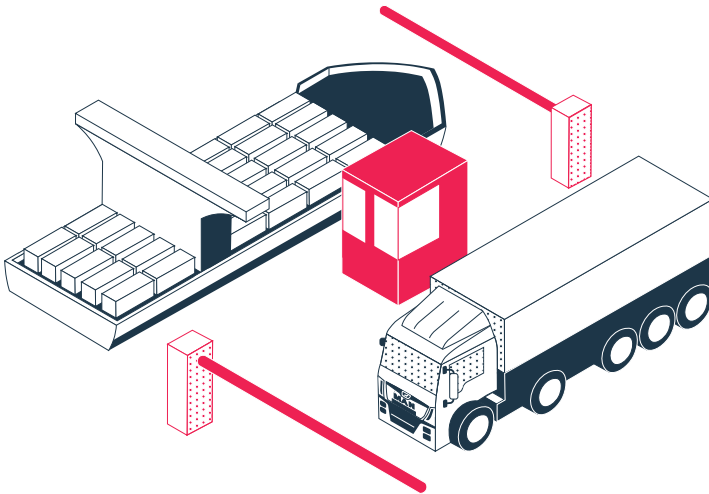
Cross-border business processes and transactions may be subject to prohibitions, restrictions, approval requirements, or other supervisory measures under export controls and sanctions. These may relate to the relevant business partners, goods, countries, financial resources, or intended use. This applies to technologies and software as well as goods and products. In addition, it applies to temporary cross-border transfer and technical transmissions, for example, by e-mail or cloud. Furthermore, certain imports may be subject to export control regulations.

We ensure compliance with applicable export control regulations and the relevant internal policies.

MY CONTRIBUTION

- > I am responsible for carrying out the relevant processes and activities in compliance with export controls and sanctions. I keep myself up to date with policies and procedures on export controls and sanctions. When I need help in my day-to-day work, I refer to the respective export control staff.

Should I become aware of export control regulations being breached in my area of responsibility, I will immediately inform the relevant export control unit and contribute to remedying such violations and preventing them from occurring again.



EXAMPLE



You would like to enter into a business relationship with a potential customer who might be on a sanctions list.

Make sure you comply with valid legislation. Contact the relevant export control unit to coordinate the next steps.

4

**WE ARE
GOOD CORPORATE
CITIZENS**

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We take responsibility for society and ensure that our Company contributes to sustainable development.

COMMUNICATION AND MARKETING

**We communicate clearly
and respectfully.**



CORPORATE PRINCIPLE

- We ensure that our communication is clear and consistent in order to maintain the confidence of customers, investors, and other stakeholders. Before committing to and/or executing any communication or marketing measures, such measures must be coordinated with the relevant department. Thoughtfulness and respectful interaction with one another are second nature to us.

MY CONTRIBUTION

- I do not issue any public statement on behalf of the Company and always refer any inquiries to the Communications department. If I make any comments at public, trade, or cultural events or on the Internet, I make it clear that I am voicing solely my personal opinion. I consult the Company's social media guidelines for advice on proper conduct on social networks.

EXAMPLE

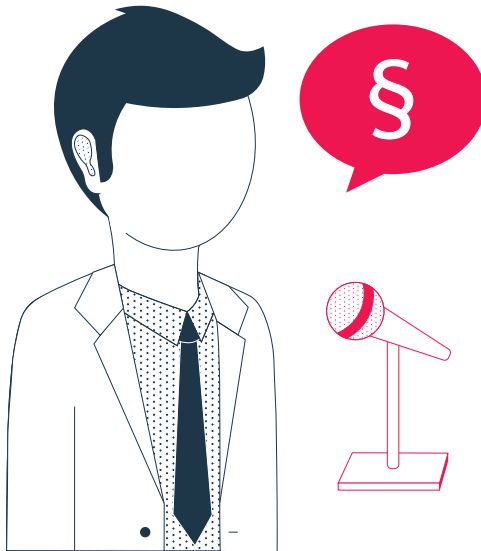


A MAN employee has commented to the media about product sales from another MAN entity. This gives the impression that the employee is speaking for the other MAN entity in an official capacity.

Contact the MAN employee and explain that official comments about the Company and its products can only be made by authorized units. Forward the comments to the relevant unit with a request to check whether a public response is necessary.

POLITICAL LOBBYING

We represent our Company's positions
in a responsible and clear way.



CORPORATE PRINCIPLE

- As a member of society, we can specifically promote the Company's positions during decision-making processes, such as those for legislation plans for the transformation of our industry, through political lobbying. We conduct lobbying centrally and in line with the principles of openness, accountability, and responsibility. To this end, political legislative processes that influence our business model and the transformation of the transport industry are accompanied critically and constructively. Undue influence on political decision-makers or legislation that breaches the law or our own principles is not accepted and tolerated.

MY CONTRIBUTION

- I do not attempt to intervene in political decisions on behalf of the Company if I am not authorized to do so. If I am authorized to do so, I observe the relevant internal policies in performing my duties.

EXAMPLE

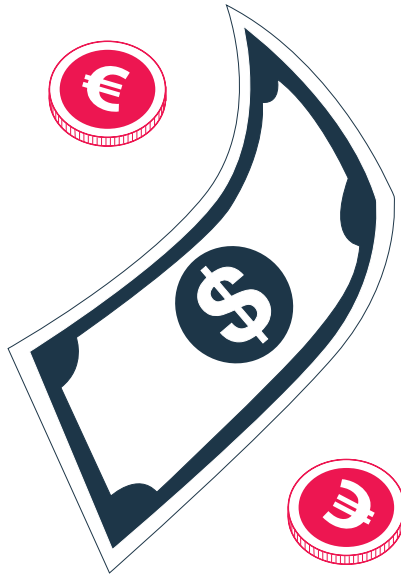


You have a relative who works for the transport ministry and asks for your opinion on draft legislation that will impact the automotive industry. He also asks you for the Group's position on this legislation.

Do not comment. Political lobbying in the Company is always coordinated centrally and conducted openly and transparently. The authorized contact for such lobbying activities is the Governmental Relations department.

TAXES AND CUSTOMS

We comply with tax and customs regulations.



CORPORATE PRINCIPLE

- As a global Company, we are aware of our responsibility to meet our obligations with regard to foreign trade, taxes, and customs, and we explicitly comply with national and international legislation. All material relevant tax laws, regulations, and rules are obeyed, and reporting duties and disclosure requirements are fulfilled. All material taxes and levies are filed and paid on time.

MY CONTRIBUTION

- In my area of responsibility, I design internal structures and processes to ensure that the taxes and customs to be paid by the respective Group companies are calculated correctly, promptly, and in full, disclosed in reporting, and paid to the relevant fiscal authorities.

If I have information concerning a violation of tax and customs regulations in my area of responsibility, I take every possible action to prevent or stop this violation. If that is not possible, I seek advice from the relevant Tax and Customs department.

EXAMPLE

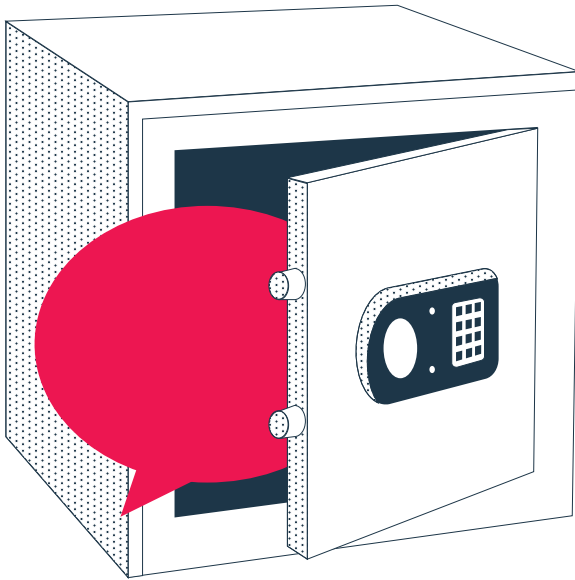


You are responsible for posting certain business transactions, for example, general overheads such as maintenance expenses, and production costs, in the statutory financial statements. One project exceeds certain controlling parameters early on in the fiscal year. You, therefore, receive instructions to make an entry under maintenance expenses even though the transaction unquestionably relates to an investment and must, therefore, be treated as capitalized production costs.

Post the entry in line with the legal requirements. All business transactions must be correctly reported under commercial law and tax regulations because these accounting records form the basis for tax returns. Accounting errors could therefore result in incorrect tax returns and lead to serious consequences under tax and customs law for the Company and the employees responsible.

DATA PROTECTION

We handle data carefully.



CORPORATE PRINCIPLE

- We attach great importance to handling data responsibly, securely, and transparently. We collect, process, use, and store personal data solely in accordance with legal provisions. We protect customers' and employees' personal data – including former employees and applicants – and partners such as suppliers and development partners.

MY CONTRIBUTION

- I handle personal data confidentially, and my actions are clear and transparent. I integrate data protection into my actions and processes and ensure the security of all data in my area of responsibility. I take responsibility and pay attention to secure data exchange throughout the value chain. If in doubt, I contact my manager or the relevant Data Protection department.

EXAMPLE

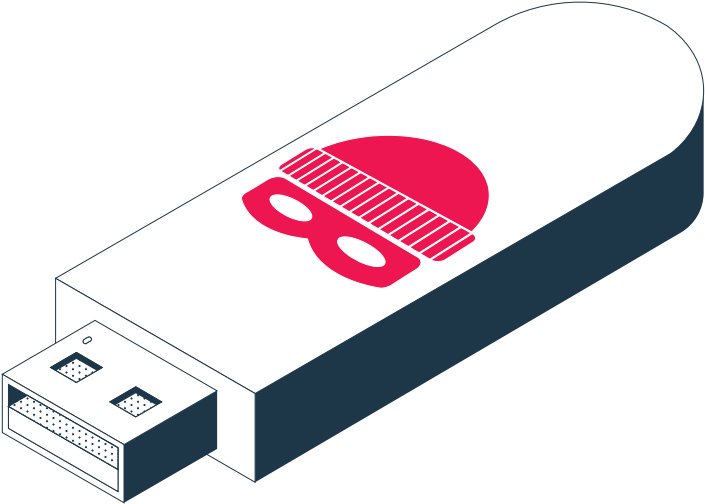


You have organized a seminar with external participants and receive personal data in connection with the seminar. A colleague asks you to pass on the addresses in order to send the participants commercial communication on our products and services.

Do not pass this data on without first consulting your data protection organization. As a general principle, data may only be processed for the purpose for which it was collected.

IT SECURITY

We secure our IT systems.



CORPORATE PRINCIPLE

- We respect IT security and abide by the applicable information security regulations. The information security regulations provide guidelines for all employees.

MY CONTRIBUTION

- I familiarize myself with the applicable IT security policies and observe the rules therein. As part of the IT security chain, I make my active contribution by being vigilant at all times and ensuring that my basic IT security skills are always up-to-date.

EXAMPLE



A supplier suggests you use a local virtual meeting app for an online meeting. However, the app is not installed on your business laptop, nor is it available for download from the IT department's software pool.

Ask your IT department about alternative solutions for the online meeting. Do not download unauthorized software or try to install such software.

PRODUCT COMPLIANCE

We take pride in making sure our products lead the industry.

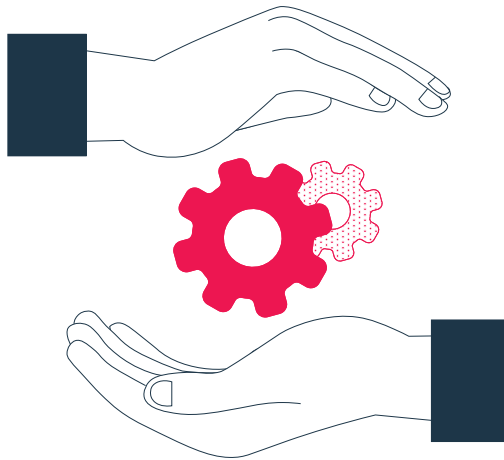
CORPORATE PRINCIPLE

- Countless people come into contact with our products and services every day. We give high priority to the conformity and safety of our products. We are responsible for ensuring that risks to health, safety, the environment, and the assets of our customers or third parties resulting from the use of these products are eliminated where possible.

In compliance with statutory provisions, we develop our products in accordance with state-of-the-art technology, taking account of other binding obligations such as additional safety or climate-based requirements resulting from the latest scientific knowledge. This is systematically ensured using established structures and stable processes. Once they have been put on the market, our products are monitored in the field so that appropriate measures can be promptly initiated in case of possible discrepancies. We do not make any compromises in this regard.

MY CONTRIBUTION

- > I carefully comply with all relevant provisions in my day-to-day work. I set realistic goals. If there is a conflict of goals, the conformity of our products always has top priority, regardless of time or cost pressures. That is why I embrace our defined processes and continuously improve them. I work with my colleagues to identify and close process gaps to meet all binding obligations. I contact my manager or the Product Compliance team if I have any questions or concerns about product compliance.



EXAMPLE



A customer contacts you to report a technical problem with a product. You are not sure whether the problem is due to an operating mistake on the customer's part, but you cannot definitively rule out a manufacturing or construction defect.

Follow the applicable processes to clarify the issue and report the problem immediately to the employees in charge.

ENVIRONMENTAL PROTECTION

**We take responsibility
for the environment.**

CORPORATE PRINCIPLE

- As a global commercial enterprise, we take responsibility for the environmental compatibility and sustainability of our products, locations, and services. Our Company aspires to be a global provider of sustainable mobility and a role model for protecting the environment. We focus on advanced and efficient technologies for reducing our environmental footprint, which we implement throughout the entire lifecycle of our products. From the initial phases of development and production onward, we ensure we manage natural resources carefully, continuously reduce the environmental impact, and comply with environmental protection laws and regulations. We are committed to decarbonization throughout our entire value chain and across all relevant scopes. We avoid harmful soil modification, water pollution, air pollution, harmful noise emissions, or excessive water consumption.

Furthermore, we constantly reassess the environmental compatibility of our products and manufacturing processes, optimizing these where necessary.

We are a responsible member of society and a partner for politics. We seek dialogue with these players on future mobility concepts and on shaping ecologically sustainable development.

MY CONTRIBUTION

- > I am mindful of environmental protection in my work and use resources and energy economically and efficiently. I ensure my activities have the smallest possible environmental impact and comply with environmental protection laws and regulations. I draw attention to unsafe actions or conditions.



EXAMPLE



You notice that the projector or other electrical devices in the office are always switched on even though they are not in constant use.

Switch off the projector or other electrical devices after use and talk to the team about the sustainable use of electronic equipment and resources.

5

SUPPORT

PAGES
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**We offer support in understanding
and implementing the
Code of Conduct.**

HELP / CONTACTS

- Our first point of contact for any questions or uncertainties regarding the Code of Conduct is our manager. In addition, every employee can contact the compliance contacts and the central Compliance Helpdesk in confidence.
- **E-mail:** compliance.helpdesk@traton.com
- **Phone:** +49 89 36098-555

Furthermore, we can also approach other internal contacts like the Human Resources department, our employee representatives, or the relevant expert department.

PREVENTING MISCONDUCT, POINTS OF CONTACT AND THE WHISTLEBLOWING SYSTEM

- Our Code of Conduct provides the binding framework for acting with integrity and in compliance with the rules within MAN. As MAN employees, we have a responsibility to respect the principles of our Code of Conduct to prevent regulatory violations and thus avoid damage to the MAN Group, its employees, and third parties. Violations of the law, MAN's policies, and, in particular, the MAN Code of Conduct are immediately investigated. Depending on the seriousness of the violation, this can have disciplinary, civil, or criminal consequences for the employees concerned. Proven misconduct can also have an impact on remuneration. That is why we talk to our manager or seek expert advice immediately if we have any questions or concerns or suspect there has been a violation of internal or external regulations.

We should provide all information concerning such violations to the whistleblower channels, such as the TRATON Investigation Office or at least to one of the following contacts: our line manager, our responsible Chief Compliance Officer or Compliance Officer, the local or regional contact person, the management body of our Company, or the central Compliance Helpdesk.

In addition, we can submit reports on regulatory violations via the TRATON Whistleblowing System. We can give our name, or we can make the report anonymously. We are aware that the TRATON Whistleblowing System is responsible for investigating reports of regulatory violations.

Regulatory violations are all intentional or negligent violations of regulations of applicable law or internal company regulations (especially violations of the MAN Code of Conduct or obligations under the employment contract) committed by employees in connection with, or based upon, their employment by the MAN Group.

Managers have a particular function as role models. The decisions they make for the Company must always consider values and regulations. This includes immediately reporting reasonable suspicion of a serious regulatory violation.

The purpose of the Whistleblowing System is to protect our Company, the whistleblower, and everyone who contributes to investigating and putting an end to the misconduct. Discrimination against them is itself considered a serious regulatory violation.

At the same time, the Whistleblowing System protects the interests of the persons implicated. For them, the presumption of innocence applies as long as a violation is not proven. The work of the Whistleblowing System is based on uniform processes and the confidential, professional processing of reports. Abuse of the Whistleblowing System is not tolerated and will be sanctioned accordingly.

Potential violations of the Code of Conduct for Suppliers and Business Partners, including serious risks, violations of human rights, and environmental violations by direct and indirect suppliers and other business partners, can also be reported to the TRATON Investigation Office.

We can access the Whistleblowing System through the following channels:

CONTACT DETAILS FOR THE INVESTIGATION OFFICE:

- Online reporting channel (this channel can also be used for making anonymous reports): <https://www.bkms-system.net/traton>
- **E-mail:** investigation-office@traton.com
- **Postal address:** TRATON SE, TRATON Investigation Office, Hanauer Str. 26, 80992 Munich, Germany

The relevant teams are available to talk to you in person, on the phone, or via email.

- **Volkswagen 24/7 hotline:** +800 444 46300 / +49 5361 946300

In addition, Volkswagen AG has authorized two external lawyers (Ombudspersons) who can assist or ensure that tip-offs are forwarded to the TRATON Investigation Office – on request also anonymously.

CONTACT DETAILS FOR THE OMBUDSPERSONS:

- <https://www.ombudsmen-of-volkswagen.com>

Further information on the TRATON Whistleblowing System and contact channels are available on our website at Compliance & Risk | MAN Truck & Bus.

SELF-TEST FOR DECISION GUIDANCE

- If at any time I am unsure whether my behavior complies with the principles set out in our Code of Conduct, I should ask myself the following questions:
 - 1. Did I take all relevant matters into consideration and weigh them properly? (content test)**
 - 2. Am I confident that my decision is within the bounds of legal and company requirements? (legality test)**
 - 3. Do I stand by my decision when it is revealed? (supervisor test)**
 - 4. Am I in favor of all such cases being decided the same way company-wide? (universality test)**
 - 5. Do I still think my decision is right when my company has to justify it in public? (public test)**
 - 6. Would I accept my own decision if I were affected? (involvement test)**
 - 7. What would my family say about my decision? (second opinion)**

- If my answer to questions 1-6 is “yes” and the answer to question 7 is positive, my behavior is very likely to be compliant with our principles. If questions remain unanswered or if I have any doubts, I should get in touch with any of the points of contact listed in this chapter.

Latest version of the Code of Conduct:

You can always find the most up-to-date Code of Conduct on the MAN intranet at **Compliance & Integrity – myMAN** and on the internet at **Compliance & Risk | MAN Truck & Bus**

For improved readability, individuals are sometimes referred to in this report using solely the masculine form. In such instances, all pronouns are understood to refer equally to people of all genders.

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