

The volume of transactions with Volkswagen AG and Porsche Stuttgart and with other subsidiaries and equity investments of Volkswagen AG that are not part of the MAN Group is shown in the following overview:

€ million	12/31/2012	12/31/2011
Sales and services to		
Volkswagen AG and Porsche Stuttgart	4	4
subsidiaries and equity investments of Volkswagen AG that are not part of the MAN Group	86	99
Purchases and services received from		
Volkswagen AG and Porsche Stuttgart	53	41
subsidiaries and equity investments of Volkswagen AG that are not part of the MAN Group	28	5
Receivables from		
Volkswagen AG and Porsche Stuttgart	1	1
subsidiaries and equity investments of Volkswagen AG that are not part of the MAN Group	62	5
Liabilities to		
Volkswagen AG and Porsche Stuttgart	25	36
subsidiaries and equity investments of Volkswagen AG that are not part of the MAN Group	45	6

Related party entities that are significant for the MAN Group are the associates and joint ventures with which it exchanges goods and services as part of normal business transactions. The following table shows the volume of such relationships:

€ million	12/31/2012	12/31/2011
Revenue	244	197
Other income	2	4
Purchased services	325	287
Receivables	37	60
Liabilities	59	41

€4 million (previous year: €6 million) of the Company's revenue relates to income received in connection with the licensing agreement with Sinotruk governing TGA truck technology, including engines, vehicle chassis, and axles. Any intercompany profits arising were eliminated. See **note (17)** for further information.

See **note (18)** for information on the exercise of the cash settlement right in connection with the call option on 1.5% of Scania's share capital and 2.8% of its outstanding voting rights acquired from Volkswagen AG in 2008.

For information on the transactions with related parties required to be disclosed under IAS 24, please refer to **notes (36)** and **(37)** below.

36 Remuneration of the Executive Board

The remuneration of the members of the Executive Board was as follows:

€ thousand	2012	2011
Executive Board members in office as of December 31, 2012¹		
Fixed remuneration	2,417	1,651
Variable cash bonus ²	3,995	3,640
Pension expense	1,373	623
Former Executive Board members³		
Fixed remuneration	290	635
Variable cash bonus ²	437	1,396
Pension expense	156	272
Total	8,668	8,217

¹ Dr. Georg Pachta-Reyhofen (Chief Executive Officer), Frank H. Lutz, Dr.-Ing. René Umlauf since September 1, 2011, Jochen Schumm since July 1, 2012, Ulf Berkenhagen since September 1, 2012.

² In fiscal 2011, variable cash bonus, variable stock bonus, and MSP; no share-based payment starting with fiscal 2012.

³ Jörg Schwitalla until June 30, 2012; Klaus Stahlmann until February 21, 2011.

The fixed remuneration in fiscal 2011 includes a nonrecurring payment for Dr.-Ing. René Umlauf amounting to €180 thousand.

In addition, severance payments amounting to a total of €21,064 thousand (including €2,541 thousand for pensions) were attributable to the four Executive Board members who left in fiscal 2009. These termination benefits relate to Dipl.-Ing. Håkan Samuelsson (total of €7,323 thousand), Prof. Dr. h.c. Karlheinz Hornung (total of €4,494 thousand), Dipl.-Ökonom Anton Weinmann (total of €4,839 thousand), and Dr. jur. Matthias Mitscherlich (€4,408 thousand). In addition, a severance payment in the total amount of €3,310 thousand (including €519 thousand for pensions) was attributable to Klaus Stahlmann, who left the Executive Board in fiscal 2011. Moreover, a severance payment in the total amount of €4,161 thousand (including €674 thousand for pensions) was attributable to Jörg Schwitalla, who left the Executive Board in fiscal 2012. €4,408 thousand had already been paid in fiscal 2009 for Dr. jur. Matthias Mitscherlich and €604 thousand for the other three former Executive Board members who left in fiscal 2009. €2,930 thousand (2010: €7,142 thousand) was paid in 2011 in connection with these termination benefits. The payments in 2011 related to Prof. Dr. h.c. Karlheinz Hornung, Dipl.-Ökonom Anton Weinmann, and Klaus Stahlmann (2010: Dipl.-Ing. Håkan Samuelsson, Prof. Dr. h.c. Karlheinz Hornung, and Dipl.-Ökonom Anton Weinmann). €1,480 thousand was paid in fiscal 2012 for Klaus Stahlmann and Jörg Schwitalla. Corresponding provisions were recognized for the termination benefits granted in excess of this amount.

The present value of pension obligations as of December 31, 2012, to members of the Executive Board in office as of the end of the year amounted to €4,567 thousand (previous year: €4,269 thousand). The total pension expense amounted to €1,529 thousand in 2012 (previous year: €895 thousand), of which €1,067 thousand (previous year: €754 thousand) related to current service and €178 thousand (previous year: €141 thousand) to interest. This amount includes both the current service and the interest cost for Jörg Schwitalla in fiscal 2012 and Klaus Stahlmann in fiscal 2011 on a pro rata basis for the period until the date they left the Executive Board. The pension expense also includes the agreed amounts recharged for Jochen Schumm and Ulf Berkenhagen for pension obligations outside MAN. These recharged amounts were determined on a pro rata basis in line with their activity as Executive Board members.

Pension payments to former Executive Board members, including amounts paid in the first year after the end of their contracts and retirement, and to their surviving dependents amounted to €8,523 thousand as of December 31, 2012 (previous year: €3,065 thousand). A total of €47,955 thousand (previous year: €48,563 thousand) was recognized as of December 31, 2012, for provisions for pension obligations to former Executive Board members and their surviving dependents.

The members of the Executive Board, including their memberships in other statutory supervisory boards and comparable supervisory bodies, are listed on [page 182](#), and more detailed information on the remuneration structure and its components is disclosed on [pages 66 ff.](#) of this Annual Report.

The individual remuneration of the members of the Executive Board is shown in the following table:

Executive Board remuneration 2012 (2011)

€ thousand	Fixed remuneration	Variable remuneration*	Pension expense	Total	No. of shares vested in fiscal 2011 under the MSPP
Executive Board members in office as of December 31, 2012					
Dr. Georg Pachta-Reyhofen (Chief Executive Officer)	776 (746)	1,176 (1,880)	491 (343)	2,443 (2,969)	– (1,872)
Frank H. Lutz	582 (549)	874 (1,396)	323 (280)	1,779 (2,225)	– (1,391)
Dr.-Ing. René Umlauf (since September 1, 2011)	550 (356)	826 (364)	275 (–)	1,651 (720)	– (–)
Jochen Schumm (since July 1, 2012)	308 (–)	437 (–)	258 (–)	1,003 (–)	– (–)
Ulf Berkenhagen (since September 1, 2012)	201 (–)	682 (–)	26 (–)	909 (–)	– (–)
Former Executive Board members					
Jörg Schwitalla (until June 30, 2012)	290 (553)	437 (1,396)	156 (255)	883 (2,204)	– (1,391)
Klaus Stahlmann (until February 21, 2011)	– (82)	– (–)	– (17)	– (99)	– (–)
Total	2,707 (2,286)	4,432 (5,036)	1,529 (895)	8,668 (8,217)	– (4,654)

* In fiscal 2011, variable cash bonus, variable stock bonus, and MSP; no share-based payment starting with fiscal 2012.

The cost of the shares purchased in fiscal 2011 is contained in the amounts shown for variable remuneration.

37 Remuneration of the Supervisory Board

The components of the remuneration of the Supervisory Board are as follows:

€ thousand	2012	2011
Fixed remuneration	511	630
Variable remuneration	179	1,260
Remuneration for committee membership	210	245
Attendance fees	52	85
Total	952	2,220

The members of the Supervisory Board, including their memberships in other statutory supervisory boards and comparable supervisory bodies, are listed on [pages 180 f.](#), and more detailed information on the remuneration structure and its components is disclosed on [page 69](#) of this Annual Report.

The individual remuneration of the active members of the Supervisory Board is shown in the following table:

Supervisory Board remuneration

€ thousand	Period of membership	Fixed remuneration	Variable remuneration	Remuneration for committee membership	Attendance fees	Total 2012	Total 2011
Name							
Hon.-Prof. Dr. techn. h.c. Dipl.-Ing. ETH Ferdinand K. Piëch, Chairman	Full-year	70	25	35	0	130	245
Thomas Otto, Deputy Chairman*	Full-year	53	19	35	7	114	203
Prof. Dr.-Ing. Dr.-Ing. E.h. Dr. h.c. Ekkehard D. Schulz, Deputy Chairman	Full-year	53	19	35	5	112	200
Michael Behrendt	Full-year	35	12	35	7	89	147
Marek Berdychowski*	Full-year	35	12	0	3	50	109
Ulf Berkenhagen	until April 20, 2012	0	0	0	0	0	109
Dr. Matthias Bruse, LL.M.	until April 20, 2012	10	4	0	0	14	56
Detlef Dirks*	Full-year	35	12	0	3	50	109
Jürgen Dorn*	Full-year	35	12	35	7	89	150
Prof. Dr. rer. pol. Dr.-Ing. E.h. Jochem Heizmann	April 20, 2012 to Oct. 12, 2012	0	0	0	0	0	–
Jürgen Kerner*	Full-year	35	12	0	3	50	109
Dr. Thomas Kremer	until April 20, 2012	10	4	0	0	14	58
Gerhard Kreutzer*	Full-year	35	12	35	8	90	148
Wilfrid Loos*	Full-year	35	12	0	3	50	56
Dr. h.c. Leif Östling	since Oct. 18, 2012	0	0	0	0	0	–
Angelika Pohlenz	Full-year	35	12	0	3	50	56
Dipl.-Wirtsch.-Ing. Hans Dieter Pötsch	since April 20, 2012	0	0	0	0	0	–
Erich Schwarz*	Full-year	35	12	0	3	50	109
Rupert Stadler	Full-year	0	0	0	0	0	147
Prof. Dr. Dr. h.c. mult. Martin Winterkorn	since April 20, 2012	0	0	0	0	0	–
Members who left the Supervisory Board in 2011							209
Total 2012		511	179	210	52	952	–
Total 2011		630	1,260	245	85	–	2,220

* 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).

The employee representatives on the Supervisory Board who are employed by MAN also receive their standard employee remuneration.

For their membership of supervisory boards of other companies in the MAN Group, Mr. Dirks received €4 thousand (previous year: €0 thousand), Mr. Dorn received €11 thousand (previous year: €11 thousand), Mr. Kerner received €4 thousand (previous year: €8 thousand), Mr. Kreutzer received €8 thousand (previous year: €8 thousand), Mr. Loos received €3 thousand (previous year: €3 thousand), Mr. Otto received €22 thousand (previous year: €22 thousand), and Mr. Stadler received €0 thousand (previous year: €21 thousand).

Expenses reimbursed for attending Supervisory Board and committee meetings amounted to €20 thousand in the fiscal year (previous year: €22 thousand).

38 Corporate Governance Code

The Executive Board and Supervisory Board of MAN SE issued their annual declaration of conformity in accordance with section 161 of the AktG in December 2012. The joint declaration of conformity by the Executive Board and the Supervisory Board has been published on MAN SE's website at → www.man.eu.

The Executive and Supervisory Boards of Renk Aktiengesellschaft, a listed subsidiary based in Augsburg, have also issued a declaration of conformity. This is published on the company's website at → www.renk.eu.

39 Events after the reporting period

On January 9, 2013, Volkswagen announced its intention to conclude a control and profit and loss transfer agreement with MAN SE to create an integrated commercial vehicles group.