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Rules of procedure for the Supervisory Board of MAN SE

in accordance with sentence 1 under Article 9 of the Articles of Association, the Supervisory Board has adopted the following rules of procedure (“**RoP**”):

Rules of procedure for the Supervisory Board of MAN SE

Section 1

Chair and deputy chair

1.1 Immediately after being elected, the Supervisory Board elects a chair and a first deputy chair from its ranks in a constituent meeting to be held after the Annual General Meeting. The Supervisory Board chair may only be a shareholder representative. The employee representatives are entitled to nominate a candidate for the position of first deputy chair.

The Supervisory Board also elects a second deputy chair.

1.2 The first deputy chair is the first to be authorized to represent the chair. A deputy of the chair has the same rights as the chair in all cases in which he/she represents the chair in the event of the chair’s absence. This does not apply to the right to exercise a casting vote within the meaning of section 4.7 of the RoP insofar as a representative of the employees represents the chair.

1.3 If the chair or his/her deputy leaves during the term of office, the Supervisory Board must hold a reelection without delay.

1.4 Elections in accordance with paragraphs 1 and 3 take precedence over other resolutions.

Section 2 Presiding Committee

- 2.1 The Supervisory Board shall form a Presiding Committee composed of six members, with an equal number of shareholder and employee representatives. The chair, the first deputy chair, and the second deputy chair shall be members of this committee. Furthermore, the Supervisory Board elects additional members while ensuring equal representation.
- 2.2 If one of the elected members leaves the Presiding Committee during his/her term of office, a reelection must be held to elect a successor for the remaining term.
- 2.3 The chair of the Supervisory Board is also the chair of the Presiding Committee.
- 2.4 As a rule, the chair of the Executive Board should take part in the deliberations of the Presiding Committee.
- 2.5 Any member of the Presiding Committee may request that the Presiding Committee meet to deliberate and decide on the duties with which it has been entrusted within 14 days.
- 2.6 Resolutions of the Presiding Committee are adopted in accordance with the provisions under section 4.5 of the RoP.
- 2.7 Resolutions require a simple majority of the votes cast by its members. In the event of a tie, the chair of the Presiding Committee has the casting vote. A deputy chair of the Presiding Committee is not entitled to exercise a casting vote.
- 2.8 The Presiding Committee is entrusted with the following duties:

- a) Executive Board personnel matters

The Presiding Committee is entrusted with the following duties for independent resolution, unless the law provides for the matter to be handled by the entire Supervisory Board, i.e., in particular when determining total remuneration (salary, profit sharing, expense reimbursement, insurance premiums, commission, incentive-based remuneration commitments like preemptive rights to shares and any type of fringe benefit):

- Resolving on the conclusion, amendment, and termination of employment contracts and pension arrangements (under Article 5 (2) of the Articles of Association) and any other contracts with Executive Board members;

- Resolving on the granting of loans to individuals specified in sections 89 and 115 of the *Aktiengesetz* (AktG — German Stock Corporation Act);
- Resolving on the approval required for Executive Board members to engage in secondary employment, particularly pursuant to section 88 (1) of the AktG;

If decisions pertaining to Executive Board matters have to be made by the entire Supervisory Board by law or on the basis of Supervisory Board stipulations, in particular to implement the German Corporate Governance Code, the Presiding Committee of the Supervisory Board shall prepare a proposal for resolution.

This also applies to the appointment or dismissal of Executive Board members. If more than one third of the Presiding Committee members voice that they are not in favor of an immediate resolution in a Presiding Committee meeting in which the proposal to be presented to the entire Supervisory Board regarding the appointment or dismissal of Executive Board members is to be agreed, a resolution shall not be adopted for the time being. The Presiding Committee must deliberate again within one month and subsequently decide on the proposal to be presented to the entire Supervisory Board.

Furthermore, the Presiding Committee shall be responsible for long-term succession planning together with the chair of the Executive Board, as a rule.

b) Nominating candidates for Supervisory Board appointments

Shareholder representatives on the Presiding Committee shall be responsible for identifying candidates for Supervisory Board appointments, taking into account statutory provisions and the rules of the German Corporate Governance Code to be implemented in accordance with the Company's Declaration of Conformity. The candidates must meet the suitability criteria to the best extent possible and be prepared to assume the appointment. The shareholder representatives must then propose these candidates to the Supervisory Board for the nominations it proposes to the Annual General Meeting.

The shareholder representatives on the Presiding Committee act as the "Nomination Committee" when performing this function. The chair may consult other shareholder representative members in an advisory capacity.

The chair of the Executive Board shall take part in deliberations at the request of the chair.

c) Preparing Supervisory Board meetings

The Presiding Committee shall be responsible for preparing the meetings of the Supervisory Board.

d) Decision to delay the disclosure of inside information

The Presiding Committee decides whether to delay the disclosure of inside information as defined in Article 17(4) of Regulation (EU) No 596/2014 of 16 April 2014 (Market Abuse Regulation), insofar as the Supervisory Board is solely responsible for the subject matter of said inside information.

The Supervisory Board may entrust the Presiding Committee with further duties and rights.

Section 3 Audit Committee

- 3.1 The Supervisory Board shall form an Audit Committee composed of six members, with an equal number of shareholder and employee representatives. The members are to be elected by the Supervisory Board. If one of the members leaves the committee during his/her term of office, a reelection must be held to elect a successor for the remaining term.
- 3.2 The Audit Committee decides on the chair. The chair of the Audit Committee must be a shareholder representative and should not be a former member of the Company's Executive Board.
- 3.3 Section 4.5 of the RoP applies mutatis mutandis to the adoption of resolutions by the Audit Committee. Resolutions require a simple majority of the votes cast by its members.

In the event of a tie, the chair of the Audit Committee has the casting vote. A deputy chair of the Audit Committee is not entitled to exercise a casting vote.

- 3.4 The Audit Committee is entrusted with deliberation of the following matters:
- a) Preparing the Supervisory Board's decision regarding the adoption of the annual financial statements and approval of the consolidated financial statements. This primarily includes dealing with accounting and auditing issues — and in particular the independence of the auditor and the services additionally rendered by the auditor — in addition to discussing the audit report with the auditor.
 - b) Dealing with the monitoring and integrity of accounting and of accounting processes, the effectiveness of the internal control system, the internal risk management system, and the internal audit system, and dealing with compliance issues.
 - c) Preparing the Supervisory Board's decision regarding the nomination of an auditor for election by the Annual General Meeting and reviewing the independence of the auditor.
 - d) Preparing the Supervisory Board's decision regarding the engagement of the auditor for the annual and consolidated financial statements, which includes determining the areas of emphasis of the audit and agreeing the fee for the audit.
- 3.5 Furthermore, the Audit Committee must discuss half-yearly and quarterly financial reports with the Executive Board prior to their publication.
- 3.6 The Audit Committee is authorized to issue guidelines for the treatment of nonstatutory audit services performed by auditors in the MAN Group. The performance of these nonstatutory audit services requires the prior approval of the Audit Committee if and to the extent that this decision has not been delegated in accordance with the aforementioned guidelines.
- 3.7 The Audit Committee reviews the quality of financial statement audits on a regular basis — at least every two years.

Section 4

Meetings and resolutions

- 4.1 The Supervisory Board holds four regular meetings over the course of the year — two during every half of a calendar year. Of these meetings, one shall take place on the day of the Annual General Meeting.
- 4.2 The chair of the Supervisory Board prepares the agenda for the meetings.
- 4.3 Meetings of the Supervisory Board are convened by the chair with at least 14 days' notice. Additions to the agenda may only be made up to and including three days before the meeting. Invitations may be issued in written form, by fax, by e-mail, or by any other conventional means of telecommunication. In urgent cases, the chair may reasonably reduce the notice period.

The invitation must specify the venue, date, and time of the meeting as well as the individual items on the agenda in order to enable absent Supervisory Board members to exercise their right to cast votes in writing. Any documents necessary for transactions requiring consent must be made available in good time before the meeting.

- 4.4 Votes may only be taken on items not announced on the agenda if all members of the Supervisory Board agree to adoption of a resolution regarding the additional item. If the meeting is not attended by all Supervisory Board members, subsequent approval of the resolution procedure is required from the absent Supervisory Board member(s). The absent Supervisory Board members must inform the chair of the Supervisory Board of their decision within seven days. If they do not approve or if they do not voice an opinion within this period, the resolution is deemed not to have been adopted.
- 4.5 As a rule, resolutions of the Supervisory Board will be passed in meetings where the members are present. However, meetings of the Supervisory Board may be held in the form of a video conference or teleconference if the chair of the Supervisory Board instructs accordingly. Alternatively, individual Supervisory Board members may take part in meetings via a video or telephone link. In such cases, votes may be cast and resolutions adopted in a video conference, via a video link-up, or by telephone. Outside of meetings, votes may be cast and resolutions passed in text form as defined by section 126b of the *Bürgerliches Gesetzbuch* (BGB — German Civil Code), i.e., in writing, by fax or via e-mail, or by any other conventional means of telecommunication if ordered by the chair of the Supervisory Board and if no member of the Supervisory Board raises any objections to this procedure in text form without delay.

- 4.6 The Supervisory Board constitutes a quorum if at least eight members take part in adoption of the resolution.
- 4.7 Unless otherwise provided for by law, resolutions of the Supervisory Board require a simple majority of the votes cast. In the event of a tie, the chair has the casting vote. If he/she does not take part in the resolution process, the deputy chair has the casting vote if he/she is a shareholder representative. A deputy chair who is an employee representative is not entitled to exercise a casting vote.
- 4.8 The negotiations and resolutions of the Supervisory Board shall be recorded in minutes of the meeting which must then be signed by the chair of the meeting.
- 4.9 The chair of the Supervisory Board shall be responsible for the enforcement of resolutions adopted by the Supervisory Board and its committees.
- 4.10 The Supervisory Board is authorized to make and decide on amendments to the Articles of Association that affect the wording only.

Section 5 Conference language

The conference language for meetings of the Supervisory Board is German with interpreting — and translation of the respective meeting documents — into the native languages of the Supervisory Board members insofar as they request such services. Invitations, submissions, proposals, and minutes of meetings in particular must all be drawn up and submitted in German. If interpretation or translation services are provided by the Company, the German version will prevail in the event of any discrepancies regarding content and/or formal requirements. Invitations and agenda also take effect when they are received in the German language.

Section 6 Attendance of Executive Board members at Supervisory Board meetings

Members of the Executive Board attend Supervisory Board meetings unless the chair of the Supervisory Board orders otherwise in a particular case.

Section 7 Powers of the Supervisory Board

- 7.1 The duties and responsibility of the Supervisory Board are governed by legal regulations, the provisions of the Agreement with the SNB, the Articles of Association, these RoP, and any other supplementary Supervisory Board resolutions.
- 7.2 In addition to the cases prescribed by law and subject to the range of transactions requiring Supervisory Board approval being extended (Article 11.2 of the Articles of Association), the following types of Executive Board transactions and/or measures will require the approval of the Supervisory Board:
- a) The acquisition and disposal of direct and indirect shareholdings in companies, establishments, or parts thereof if the value exceeds the following limits in a particular case:
 - €50 million for transactions of MAN SE or of its intermediate holding companies that are direct subsidiaries,
 - €25 million for transactions of MAN Nutzfahrzeuge AG or its subsidiaries,and
 - €15 million for transactions of other companies that are part of the MAN Group.
 - b) The conclusion of MAN SE's affiliation agreements (*Unternehmensverträge* in accordance with section 291ff. of the AktG).
 - c) The granting of loans to borrowers outside the MAN Group and beyond the ordinary course of business and sales financing insofar as the amount exceeds €8 million in a particular case.

The Supervisory Board may also resolve that its consent is required for additional types of transactions and/or specific management measures.

7.3 The Executive Board shall report to the Supervisory Board verbally or, insofar as prescribed by law, in writing on the following events in particular:

- a) The conclusion and termination of cooperation agreements with other companies and any material changes to such agreements, as well as the acquisition or disposal of shares in companies which may be of material importance to the Group's business performance.
- b) The establishment, closure, acquisition, or disposal of major establishments or parts thereof and branches in Group companies. Reporting obligations based on the *Betriebsverfassungsgesetz* (BetrVG — German Works Council Constitution Act) remain unaffected.
- c) The taking up of new product areas and development business as well as the discontinuance or spin-off of activities in Group companies to the extent that such occurrences are of material importance to the Group.
- d) Interest rate or FX derivatives entered into that do not serve to hedge concluded agreements or existing balance sheet items.
- e) The acquisition, disposal, or charging of real property and equivalent rights and rights in real property worth more than €5 million in a particular case. This reporting obligation also applies to the real property transactions of companies in which the Company has an interest of more than 50%.

7.4 The Executive Board will present the Supervisory Board with a corporate plan for the Group for the forthcoming year and the fiscal year to follow for discussion at the latest in the meeting that takes place before the end of the fiscal year. The corporate plan for the Group deals with the following:

- a) incoming orders, order backlog and revenue;
- b) investments, their technological focus, and their financing;
- c) budgets;
- d) HR development, and
- e) earnings estimates.

As a rule, the reports must be made in writing.

Section 8

German Corporate Governance Code

- 8.1 The Supervisory Board will deal with the implementation of the German Corporate Governance Code's recommendations on a regular basis and resolve on the Declaration of Conformity once a year.
- 8.2 Individual Supervisory Board members who depart from the current Declaration of Conformity with the German Corporate Governance Code or Supervisory Board/Executive Board members for whom conflicts of interest arise shall disclose such instances to the chair of the Supervisory Board as promptly as possible. The chair of the Supervisory Board informs the Presiding Committee and the Supervisory Board of any such instances.
- 8.3 The chair of the Supervisory Board will inform the chair of the Executive Board, without delay in each case, of any departures from the current Declaration of Conformity with the German Corporate Governance Code by the Supervisory Board or by individual Supervisory Board members.

Section 9

Duty of confidentiality

Supervisory Board members and other persons attending the meetings of the Supervisory Board must refrain from disclosing confidential details and company secrets, particularly any trade or business secrets that become known to them as a result of their function on the Supervisory Board.