

Annual report for

TRATON Treasury AB

Corporate identity number
559359-4053

Fiscal year
2022-01-10 – 2022-12-31

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Report of the Directors

The Board of Directors of TRATON Treasury AB, 559359-4053 may hereby submit annual report for 2022.

General information about the business

The purpose of the company is to provide financing and financial services to its group companies and therewith compatible activities.

During the year the company carried out a private placement in respect of 475,000 shares entailing an increase in the share capital of SEK 475,000.

The Company has had no operations during fiscal year 2022.

Overview

	<i>2022-12-31</i>
Net sales	-
Profit after financial items	-
Solidity, %	-

Change in equity

	<i>Share capital</i>	<i>Non-restricted equity</i>
At the beginning of the year	25,000	-
Increased share capital	475,000	-
At the end of the year	500,000	-

Proposed distribution of earnings

Standing at the disposal of the Annual General Meeting in accordance with the balance sheet of TRATON Treasury AB:

	<i>Amount in SEK</i>
Retained earnings	-
Total	-

The board proposes that:

	<i>Amount in SEK</i>
To be carried forward	-
Total	-

Regarding the company's position at the end of the financial year, reference is made to subsequent balance sheet with associated comments.

Income statement (SEK)2022

Operating income	-
Operating expenses	-
Operating profit	-
Total financial items	-
Income after financial items	-
Income before tax	-
Net income	-

Balance sheet 31 December (SEK)Assets2022

Receivables	500,000
Total assets	<u>500,000</u>

Equity

Share capital (500 000 shares)	500,000
Total equity	<u>500,000</u>

Notes

Note 1 General information

The company, with corporate identity number 559359-4053, was registered with the Swedish Companies Registration Office as Goldcup 29819 AB on 10 January 2022 and was acquired by TRATON Sweden AB on 17 February 2022. In connection with the acquisition the name of the company was changed to TRATON Treasury AB.

The company, which is a wholly owned subsidiary of TRATON Sweden AB, corporate identity number 559321-4629 and has its registered office in Södertälje, is part of TRATON Group. Traton SE, German Commercial Register HRB Number 246068, with its registered office in Munich, Germany, is the parent company of TRATON Group.

The company's first fiscal year is 2022-01-10 --- 2022-12-31.

Note 2 Accounting and valuation principles etc.

Amounts are stated in SEK, unless otherwise stated.

General accounting principles

The annual report has been prepared in accordance with the Swedish Annual Accounts Act and statements from Swedish Financial Reporting Board (RFR 2).

Valuation principles

Assets and liabilities have been valued at amortised cost unless otherwise stated.

Receivables

Receivables are stated at amortised cost and the amount by which they are expected to be settled.

Expenses

Fees to appointed auditor is paid by TRATON Sweden AB.

Note 3 Transactions with related parties

Transactions with related parties consist of private placement of SEK 475,000 received from TRATON Sweden AB. In addition, the receivables in the balance sheet of SEK 500,000 consists of deposits on intercompany account with TRATON SE.

Note 4 Significant events after the end of the financial year.

The Company has had no significant events after the end of the financial year.

TRATON Treasury AB

Org nr 559359-4053

Södertälje, 26.04.2023 the day as indicated by our signature.



Börje Wigfeldt
Managing Director and Member of the Board



Urban Egloff
Member of the Board



Klaus Schartel
Member of the Board

Our audit report was issued on

Ernst & Young AB

Magnus Engvall
Authorised Public Accountant

Auditor's report

To the general meeting of the shareholders of TRATON Treasury AB, corporate identity number 559359-4053

Report on the annual accounts

Opinions

We have audited the annual accounts of TRATON Treasury AB for the financial year 2022-01-10 - 2022-12-31.

In our opinion, the annual accounts have been prepared in accordance with the Annual Accounts Act and present fairly, in all material respects, the financial position of TRATON Treasury AB as of 31 December 2022 and its financial performance for the year then ended in accordance with the Annual Accounts Act. The statutory administration report is consistent with the other parts of the annual accounts.

We therefore recommend that the general meeting of shareholders adopts the income statement and balance sheet.

Basis for Opinions

We conducted our audit in accordance with International Standards on Auditing (ISA) and generally accepted auditing standards in Sweden. Our responsibilities under those standards are further described in the *Auditor's Responsibilities* section. We are independent of TRATON Treasury AB in accordance with professional ethics for accountants in Sweden and have otherwise fulfilled our ethical responsibilities in accordance with these requirements.

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

Responsibilities of the Board of Directors and the Managing Director

The Board of Directors and the Managing Director are responsible for the preparation of the annual accounts and that they give a fair presentation in accordance with the Annual Accounts Act. The Board of Directors and the Managing Director are also responsible for such internal control as they determine is necessary to enable the preparation of annual accounts that are free from material misstatement, whether due to fraud or error.

In preparing the annual accounts, The Board of Directors and the Managing Director are responsible for the assessment of the company's ability to continue as a going concern. They disclose, as applicable, matters related to going concern and using the going concern basis of accounting. The going concern basis of accounting is however not applied if the Board of Directors and the Managing Director intend to liquidate the company, to cease operations, or has no realistic alternative but to do so.

Auditor's responsibility

Our objectives are to obtain reasonable assurance about whether the annual accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs and generally accepted auditing standards in Sweden will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual accounts.

As part of an audit in accordance with ISAs, We exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual accounts, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinions. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of the company's internal control relevant to our audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors and the Managing Director.
- Conclude on the appropriateness of the Board of Directors' and the Managing Director's use of the going concern basis of accounting in preparing the annual accounts. We also draw a conclusion, based on the audit evidence obtained, as to whether any material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual accounts or, if such disclosures are inadequate, to modify our opinion about the annual accounts. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual accounts, including the disclosures, and whether the annual accounts represent the underlying transactions and events in a manner that achieves fair presentation.

We must inform the Board of Directors of, among other matters, the planned scope and timing of the audit. We must also inform of significant audit findings during our audit, including any significant deficiencies in internal control that we identified.

Report on other legal and regulatory requirements

Opinions

In addition to our audit of the annual accounts, we have also audited the administration of the Board of Directors and the Managing Director of TRATON Treasury AB for financial year 2022-01-10 - 2022-12-31 and the proposed appropriations of the company's profit or loss.

We recommend to the general meeting of shareholders that the profit or loss be appropriated in accordance with the proposal in the statutory administration report and that the members of the Board of Directors and the Managing Director be discharged from liability for the financial year.

Basis for Opinions

We conducted the audit in accordance with generally accepted auditing standards in Sweden. Our responsibilities under those standards are further described in the *Auditor's Responsibilities* section. We are independent of TRATON Treasury AB in accordance with professional ethics for accountants in Sweden and have otherwise fulfilled our ethical responsibilities in accordance with these requirements.

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

Responsibilities of the Board of Directors and the Managing Director

The Board of Directors is responsible for the proposal for appropriations of the company's profit or loss. At the proposal of a dividend, this includes an assessment of whether the dividend is justifiable considering the requirements which the company's type of operations, size and risks place on the size of the company's equity, consolidation requirements, liquidity and position in general.

The Board of Directors is responsible for the company's organization and the administration of the company's affairs. This includes among other things continuous assessment of the company's financial situation and ensuring that the company's organization is designed so that the accounting, management of assets and the company's financial affairs otherwise are controlled in a reassuring manner. The Managing Director shall manage the ongoing administration according to the Board of Directors' guidelines and instructions and among other matters take measures that are necessary to fulfill the company's accounting in accordance with law and handle the management of assets in a reassuring manner.

Auditor's responsibility

Our objective concerning the audit of the administration, and thereby our opinion about discharge from liability, is to obtain audit evidence to assess with a reasonable degree of assurance whether any member of the Board of Directors or the Managing Director in any material respect:

- has undertaken any action or been guilty of any omission which can give rise to liability to the company, or
- in any other way has acted in contravention of the Companies Act, the Annual Accounts Act or the Articles of Association.

Our objective concerning the audit of the proposed appropriations of the company's profit or loss, and thereby our opinion about this, is to assess with reasonable degree of assurance whether the proposal is in accordance with the Companies Act.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with generally accepted auditing standards in Sweden will always detect actions or omissions that can give rise to liability to the company, or that the proposed appropriations of the company's profit or loss are not in accordance with the Companies Act.

As part of an audit in accordance with generally accepted auditing standards in Sweden, We exercise professional judgment and maintain professional skepticism throughout the audit. The examination of the administration and the proposed appropriations of the company's profit or loss is based primarily on the audit of the accounts. Additional audit procedures performed are based on our professional judgment with starting point in risk and materiality. This means that we focus the examination on such actions, areas and relationships that are material for the operations and where deviations and violations would have particular importance for the company's situation. We examine and test decisions undertaken, support for decisions, actions taken and other circumstances that are relevant to our opinion concerning discharge from liability. As a basis for our opinion on the Board of Directors' proposed appropriations of the company's profit or loss we examined whether the proposal is in accordance with the Companies Act.

Stockholm 28 April 2023

Ernst & Young AB

Magnus Engvall
Authorized Public Accountant