

**Supplement No. 2 dated 4 November 2022  
to the Base Prospectus dated 31 March 2022**

Supplement No. 2 pursuant to Art. 23(1) of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017, as amended (the *Prospectus Regulation*) dated 4 November 2022 (the *Supplement*) to (i) the base prospectus of TRATON SE in respect of non-equity securities within the meaning of Art. 2(c) of the Prospectus Regulation (*Non-Equity Securities*), (ii) the base prospectus of TRATON Treasury AB in respect of Non-Equity Securities and (iii) the base prospectus of TRATON Finance Luxembourg S.A. in respect of Non-Equity Securities, dated 31 March 2022 as supplemented by the supplement dated 6 May 2022 (the *Supplement No. 1*) (together, the *Prospectus*).

**TRATON**

**TRATON SE**  
**(Munich, Federal Republic of Germany)**

*as Issuer*

**and, in respect of Notes issued by**  
**TRATON Finance Luxembourg S.A. and TRATON Treasury AB**

*as Guarantor*

**TRATON Finance Luxembourg S.A.**  
**(Strassen, Grand Duchy of Luxembourg)**

*as Issuer*

**TRATON Treasury AB**  
**(Södertälje, Kingdom of Sweden)**

*as Issuer*

**€ 12,000,000,000**  
**Debt Issuance Program**  
**(the Program)**

This Supplement has been approved by the *Commission de Surveillance du Secteur Financier* (the *CSSF*) of the Grand Duchy of Luxembourg in its capacity as competent authority under the Prospectus Regulation and the Luxembourg act relating to prospectuses for securities (*loi relative aux prospectus pour valeurs mobilières*) dated 16 July 2019 (the *Luxembourg Law*).

Copies of this Supplement, the Prospectus and all documents which are incorporated herein and therein by reference may be inspected in physical form during normal business hours at the specified office of the Fiscal Agent.

This Supplement, the Prospectus and the documents incorporated by reference therein are also available for viewing at [www.bourse.lu](http://www.bourse.lu).

The purpose of this Supplement is to update several sections of the Prospectus as set forth in detail on the following pages hereof.

This Supplement is supplemental to, and should be read and shall only be distributed in connection with, the Prospectus. Therefore, with respect to future issues under the Program of TRATON SE, TRATON Finance Luxembourg S.A. and TRATON Treasury AB, references in the Final Terms to the Prospectus are to be read as references to the Prospectus as supplemented by this Supplement.

Terms defined in the Prospectus have the same meaning when used in this Supplement. All references in the Prospectus to "the Prospectus", "this Prospectus", "the Debt Issuance Prospectus", "this Debt Issuance Prospectus", or any other similar expression, in particular regarding confirmations and representations as to the information contained therein, shall be deemed to also refer to this Supplement.

TRATON SE, TRATON Finance Luxembourg S.A. and TRATON Treasury AB (each an **Issuer** and together the **Issuers**) accept responsibility for the information contained in this Supplement. To the best of the knowledge of each Issuer, having taken all reasonable care to ensure that such is the case, the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect its import.

To the extent that there is any inconsistency between (a) any statements in or incorporated by reference into this Supplement and (b) any other statement in or incorporated by reference into the Prospectus, the statements in (a) above will prevail.

The amendments to the Prospectus mentioned in this Supplement shall only apply to an admission to trading of instruments after the approval of this Supplement, or where the delivery has not yet taken place.

Page references in this document refer to pages in the Prospectus, unless otherwise indicated.

The purpose of this Supplement is the incorporation by reference of the reviewed unaudited consolidated selected financial information of TRATON GROUP as of and for the six months ended 30 June 2022 as contained in TRATON GROUP's condensed half-yearly consolidated financial statements as of 30 June 2022 as well as the unaudited consolidated selected financial information of TRATON GROUP as of and for the nine months ended 30 September 2022 as contained in TRATON GROUP's interim statement as 30 September 2022 into the Prospectus and to amend, or add, respectively, other disclosures on TRATON and the TRATON GROUP.

## **1. Changes relating to the section "2. Risk factors of the TRATON GROUP and the Issuers"**

*1.1. In the section headed "2.1.2.1 The Russia-Ukraine conflict has already had an impact on and might further impact TRATON's business, affecting sales, production and supply chains" on page 24 of the Prospectus (as supplemented by Supplement No. 1, page 2), the third and fourth paragraph shall be deleted and replaced by the following:*

"These measures and the Russia-Ukraine-Conflict in general might have a significant macro-economic impact in Europe and globally, amongst others, a further growth in inflation and economic downturn including the truck market. It is not yet possible to predict with sufficient certainty the extent that any longer lasting and additional measures will have on the global economy, the financial markets and the industry's growth.

TRATON's business and operations are already adversely affected by the Russia-Ukraine-Conflict and might be further affected. TRATON generated around 4.8% of its sales revenue in Russia and Ukraine in 2021, with Russia accounting for the far larger share of this figure. 1.8% of the recognized assets were in these two countries as of 31 December 2021, with Russia once again accounting for the far larger share. Following the encroachment, TRATON has halted all production in Russia and export to Russia until further notice. This affects, in particular, the production by TRATON GROUP in St. Petersburg, which serves the Russian market as well as sales entities and financing companies in Russia and Ukraine. The Russia-Ukraine-Conflict led to continued supply bottlenecks and had a negative impact on the TRATON GROUP's production and unit sales. The shortages affected all segments but to a varying extent determined by their supplier network, specifications of the individual vehicles, and customer demand. Vehicle deliveries were also delayed as a result of logistics bottlenecks.

Worldwide, there was a significant increase in the prices for energy, logistics, other commodities, and bought-in components, which impacted all TRATON GROUP segments.

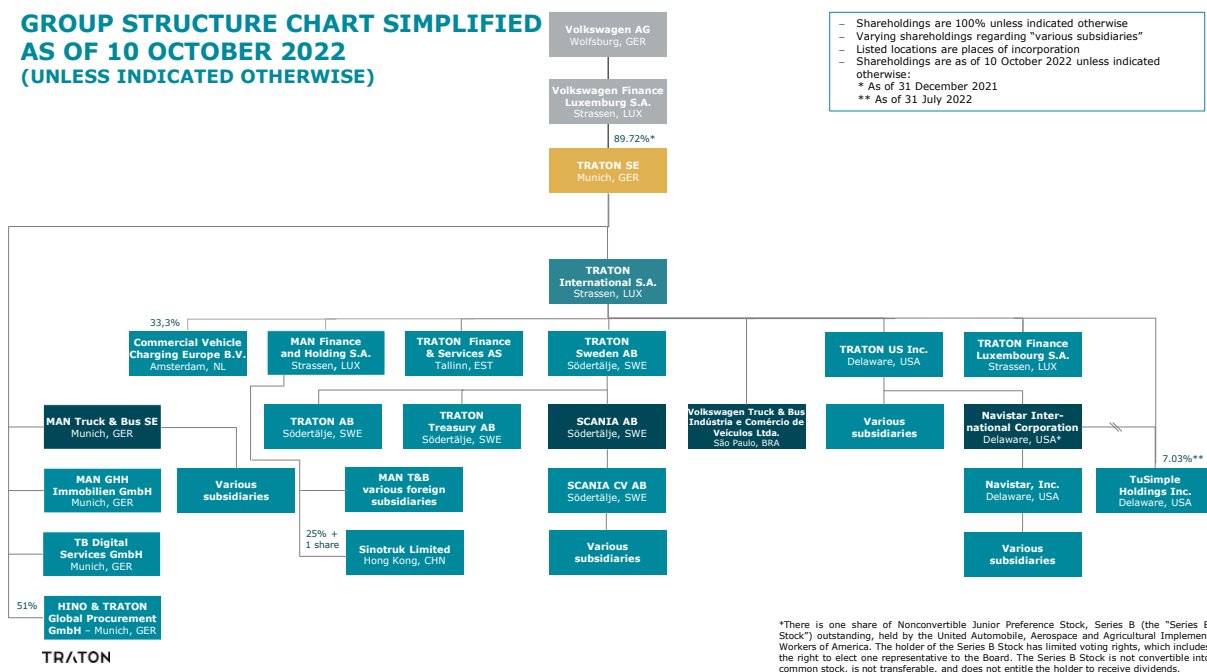
The TRATON GROUP incurred expenses of €717 million in the first nine months that were directly connected to the Russia-Ukraine-Conflict. These mainly include losses in connection with the disposal of business activities in Russia announced in September 2022. This disposal will see the sale of the Russian distribution companies of MAN Truck & Bus and Scania Vehicles & Services as well as Scania's financial services business in Russia. These transactions still require the approval of various regulatory authorities in the Russian Federation. Further balance sheet measures such as loss allowances or provisions may become necessary in addition to existing provisions. Given the fast-evolving situation, TRATON monitors the current legislation regarding sanctions closely, but is not in a position to predict the impact any such further measures may have on its business. Any of the Group's business in or related to Russia or Ukraine is already affected by the imposed sanctions and the business situation might even deteriorate in case of any further sanctions or depending on the overall

developments in Russia. Any currently imposed or future sanctions might result in non-fulfilment of existing contracts and any non-compliance might lead to (potentially) high financial and reputational damages."

## 2. Changes relating to the section "3. General Information on the Issuers and the Guarantor"

2.1. In the section headed "3.4 Organizational Structure" on page 52 of the Prospectus (as supplemented by the Supplement No. 1, pages 2-3) the second paragraph and group chart shall be deleted and replaced by the following:

"The following diagram sets forth a summary (in simplified form) of the Group's basic structure and the Company's significant subsidiaries as of 10 October 2022 (unless indicated otherwise). The shareholdings presented also include shareholdings of affiliated companies pursuant to section 15 et seqq. German Stock Corporation Act (*Aktiengesetz*).



2.2. In the section headed "3.1.11 Auditors" on page 58 of the Prospectus (as supplemented by Supplement No. 1, page 3), the following new paragraphs shall be inserted after the third paragraph:

"The condensed half-yearly consolidated financial statements of the TRATON GROUP as of and for the six months ended 30 June 2022 (the **Half-Year 2022 Financial Information**) have not been audited but reviewed.

The unaudited consolidated selected financial information of TRATON GROUP as of and for the nine months ended 30 September 2022 (the **Third Quarter 2022 Financial Information**) as contained in TRATON GROUP's interim statement as of 30 September 2022 has neither been audited nor reviewed."

2.3. In the section headed "3.1.13 Historical Financial Information" on page 58 of the Prospectus (as supplemented by Supplement No. 1, page 3), the following new paragraphs shall be inserted after the second paragraph:

"The Half-Year 2022 Financial Information as contained in the condensed half-yearly consolidated financial statements as of 30 June 2022, prepared in accordance with IFRS (in particular IAS 34) and section 115 of the German Securities Trading Act (*Wertpapierhandelsgesetz*), are incorporated by reference into the Prospectus.

The Third Quarter 2022 Financial Information as contained in the interim statement as of 30 September 2022 (which does not constitute an interim financial report as defined in IAS 34), prepared in accordance with section 53 of the Exchange Rules for the Frankfurter Wertpapierbörse (*BörsO FWB*), are incorporated by reference

into the Prospectus. The figures relating to net assets, financial position, and results of operations were prepared in accordance with IFRS."

- 2.4. *The section headed "3.1.14 Selected Financial and Business Information" on pages 58-59 of the Prospectus (as supplemented by Supplement No. 1, pages 3-4) shall be deleted and replaced by the following:*

**"3.1.14 Selected Financial and Business Information**

The selected financial and business information below should be regarded only as an introduction and any investment decision should be based on a review of the entire Prospectus.

The following tables set out selected financial information relating to the TRATON GROUP and its TRATON Operations business area (comprising its four segments Scania V&S, MAN T&B, Navistar S&S and Volkswagen Truck & Bus (**VWTB**) (previously: VWCO)) as well as the TRATON Financial Services business area and segment. The financial information has been extracted or derived from the audited consolidated financial statements of the Company prepared in accordance with IFRS and the additional requirements of German commercial law pursuant to section 315e para. 1 German Commercial Code (*Handelsgesetzbuch*) as of and for the fiscal year ended 31 December 2021 (including the adjusted comparative financial information as of and for the fiscal year ended 31 December 2020), the Third Quarter 2022 Financial Information as contained in the interim statement as of 30 September 2022, prepared in accordance with section 53 BörsO FWB (which does not constitute an interim financial report as defined in IAS 34) and the Company's internal accounting records or management reporting systems.

In the course of the Navistar Acquisition, the TRATON GROUP's structure was realigned to reflect the current and future relative sizes of the different former operating units, resulting in changes to the segment structure. Previously, the TRATON GROUP reported the "Industrial Business" and "Financial Services" segments. Starting at the end of 2021, the Group's production and marketing activities are being divided between the segments Scania V&S, MAN T&B, Navistar S&S, and VWTB (previously: VWCO) (comprising TRATON Operations business area). TRATON Financial Services combines the activities of Scania Financial Services and Navistar Financial Services. To ensure comparability, the respective comparative financial information for the fiscal year ended 31 December 2020 was adjusted in the audited consolidated financial statements of TRATON as of and for the fiscal year ended 31 December 2021 to reflect the current segment structure. For more information refer to note 6 to the audited consolidated financial statements of TRATON as of and for the fiscal year ended 31 December 2021.

Where financial information in the table below is labeled "audited", this means that it has been extracted from the Company's audited consolidated financial statements mentioned above. The label "unaudited" is used to indicate financial information that has not been extracted from the Company's audited consolidated financial statements mentioned above but rather was extracted or derived from the Company's Third Quarter 2022 Financial Information mentioned above, the Company's internal accounting records or management reporting systems, or has been calculated on the basis of financial information from the previously mentioned sources. A dash ("-") indicates that no comparative data was reported for a specific line item in the Third Quarter 2022 Financial Information.

	As of and for the nine months ended 30 September		As of and for the fiscal year ended 31 December	
	2022	2021	2021	2020
	(unaudited)		(audited)	
	EUR in millions			
<b>Sales revenue</b> .....	<b>28,545</b>	<b>21,670</b>	<b>30,620</b>	<b>22,580</b>
by business area/segment				
TRATON Operations business area .....	27,995	21,302	30,103	22,152 <sup>1</sup>
thereof: New Vehicles .....	17,645	13,418	19,029	13,385
TRATON Financial Services business area/seg- ment .....	933	683	964	820
<b>Operating result</b> .....	<b>609</b>	<b>641</b>	<b>393</b>	<b>81</b>
by business area/segment				
TRATON Operations business area .....	1,240	838	677	176 <sup>1</sup>
TRATON Financial Services business area/seg- ment .....	(286)	178	259	107
Total assets.....	59,133	-	55,120	42,767
Total equity .....	14,711	-	13,446	13,169
Cash and cash equivalents.....	1,458	1,791	2,002	1,714
Noncurrent and current financial liabilities.....	21,209	-	18,205	12,298
Net cash provided by/used in operating activities.....	(1,275)	597	1,534	1,987
Net cash used in investing activities .....	(1,089)	(2,354)	(2,447)	(215)
Net cash provided by/used in financing activities.....	2,174	1,809	1,169	(1,873)

2.5. The section headed "3.1.15 Trend Information and Significant Changes" on pages 59-60 of the Prospectus (as supplemented by Supplement No. 1, page 5) shall be deleted and replaced by the following:

### **"3.1.15 Trend Information and Significant Changes"**

The negative economic effects of the Russia-Ukraine-Conflict, the continuing supply chain bottlenecks and possible energy shortages on the TRATON GROUP cannot be adequately determined or reliably quantified as of the date of the Supplement. Moreover, negative effects may still arise if the COVID-19 situation were to deteriorate once more, bringing with it further supply chain difficulties. Other than as set forth or referenced under 2.1.1.2 *The ongoing COVID-19 pandemic has had a material adverse effect on TRATON's business, affecting sales, production and supply chains, and employees. Further, the ongoing spread of COVID-19 has caused and may continue to cause severe disruptions in the European and global economy and financial markets and could potentially create widespread business continuity issues*", "2.1.1.11 *The Group's business depends on the timely availability of high-quality raw materials, parts and components as well as energy at reasonable prices*", "2.1.2.1 *The Russia-Ukraine conflict has already had an impact on and might further impact TRATON's business, affecting sales, production and supply chains*" and "4.12 *Recent Events*", there has been no material adverse change in the prospects of the Company since 31 December 2021.

The negative economic effects of the Russia-Ukraine-Conflict, the continuing supply chain bottlenecks and possible energy shortages on the TRATON GROUP cannot be adequately determined or reliably quantified as of the date of the Supplement. Moreover, negative effects may still arise if the COVID-19 situation were to deteriorate once more, bringing with it further supply chain difficulties. Other than as set forth or referenced under "2.1.1.2 *The ongoing COVID-19 pandemic has had a material adverse effect on TRATON's business, affecting sales, production and supply chains, and employees. Further, the ongoing spread of COVID-19 has caused and may continue to cause severe disruptions in the European and global economy and financial markets and could*

<sup>1</sup> Adjusted comparative financial information for the fiscal year ended 31 December 2020 as presented in the audited consolidated financial statements of TRATON as of and for the fiscal year ended 31 December 2021.

potentially create widespread business continuity issues", "2.1.1.11 The Group's business depends on the timely availability of high-quality raw materials, parts and components as well as energy at reasonable prices", "2.1.2.1 The Russia-Ukraine conflict has already had an impact on and might further impact TRATON's business, affecting sales, production and supply chains" and "4.12 Recent Events", there have been no significant changes in the financial position or in the financial performance of the TRATON GROUP since 30 September 2022."

### **3. Changes relating to the section "4. Business of the TRATON GROUP"**

- 3.1. *In the section headed "4.9.6 Corporate Bonds" on page 77 of the Prospectus, the following new bullet item shall be added at the end of the bullets section:*

"- EUR 500,000,000 floating rate notes due February 2024."

- 3.2. *The section headed "4.11.5 Navistar MaxxForce EGR Warranty Litigation " on page 83 of the Prospectus the first paragraph shall be deleted and replaced by the following:*

"In 2014, N&C Transportation Ltd. (N&C) filed a putative class action lawsuit against Navistar International and certain subsidiaries in Canada and the U.S. In substance, the class action suits allege that Maxx Force 11-, 13- or 15-liter EGR engines are defective, and that Navistar International failed to disclose and correct the defects. As of 31 December 2021, there are 8 class action suits pending in Canada. In the U.S. in 2014, all pending class action suits were consolidated in a multidistrict litigation. In 2019, the parties to the multidistrict class action reached a settlement agreement consisting of cash and rebate components with a total value of USD 135 million. This settlement agreement was approved by the court. One intervening class member appealed the court's denial of their motion to exclude them from the settlement or permit them to opt-out after the expiration of the opt-out deadline. The appellate court ruled in Navistar International's favor. The intervening class member sought review by the U.S. Supreme Court which was denied on 22 February 2022. On 21 June 2022, the court entered an order formally terminating the multidistrict litigation."

- 3.3. *The section headed "4.12.4 TRATON Financial Services" on page 85 of the Prospectus shall be deleted and replaced by the following:*

#### **"4.12.4 TRATON Financial Services**

On 31 January 2022, TRATON announced that it will establish a group-wide captive and integrated financial services business unit as of 1 April 2022. The planning and preparation for TRATON's captive and integrated financial services unit is ongoing. For more information see "4.2.2 TRATON Financial Services".

- 3.4. *In the section headed "4.12.5 Russia-Ukraine-Conflict" on page 85 of the Prospectus (as supplemented by Supplement No. 1, page 5), the third paragraph shall be deleted and replaced by the following:*

"TRATON's business and operations is already adversely affected by the Russia-Ukraine-Conflict and might be further affected. TRATON generated around 4.8% of its sales revenue in Russia and Ukraine in 2021, with Russia accounting for the far larger share of this figure. 1.8% of the recognized assets were in these two countries as of 31 December 2021, with Russia once again accounting for the far larger share. Following the encroachment, TRATON has halted all production in Russia and export to Russia until further notice. This affects, in particular, one production company in St. Petersburg, which serves the Russian market, as well as sales entities and financing companies.

The TRATON GROUP incurred expenses of €717 million in the first nine months that were directly connected to the Russia-Ukraine-Conflict. These mainly include losses in connection with the disposal of business activities in Russia announced in September 2022. This disposal will see the sale of the Russian distribution companies of MAN Truck & Bus and Scania Vehicles & Services as well as Scania's financial services business in Russia. These transactions still require the approval of various regulatory authorities in the Russian Federation. Further balance sheet measures such as loss allowances or provisions may become necessary in addition to existing provisions. The carrying amount of the related financial services receivables was EUR 529 million as of 30 September 2022 (31 December 2021: EUR 606 million) before reclassification as "Held for Sale" for the Russian Operations. There were also cash and cash equivalents of EUR 466 million as of 30 September 2022 (31 December 2021: EUR 133 million) in the affected countries, of which by far the larger share was attributable to Russia and is subject to the applicable restrictions there.

The Russia-Ukraine-Conflict led to continued supply bottlenecks and had a negative impact on the TRATON GROUP's production and unit sales. The shortages affected all segments but to a varying extent determined by their supplier network, specifications of the individual vehicles, and customer demand. Vehicle deliveries were also delayed as a result of logistics bottlenecks.

Worldwide, there was a significant increase in the prices for energy, logistics, other commodities, and bought-in components, which impacted all TRATON GROUP segments. Further, the Russia-Ukraine-Conflict already resulted in a deficit of certain raw materials, spare parts and components, such as cable harnesses and has already led to temporary disruptions of productions of MAN. MAN has implemented several measures in order to remedy the longer delivery times of MAN's trucks caused by these supply gaps, amongst others duplication of supply structures for truck wiring harnesses in other countries, introduction of more standardized harnesses and offering of order cancellation to its customers. At the moment, MAN has returned to normal operations, but significant risks continue to exist. See also, "*2.1.2.1 The Russia-Ukraine conflict has already had an impact on and might further impact TRATON's business, affecting sales, production and supply chains*".

- 3.5. *The section headed "4.12.6 Persistent disruption of supply chain (including raw materials and energy)" (added to the Prospectus by Supplement No. 1, page 5) shall be deleted and replaced by the following:*

***4.12.6 Persistent disruption of supply chain (including raw materials, logistics and energy)***

The ongoing supply bottlenecks were exacerbated by the Russia-Ukraine-Conflict and the effects of the zero-Covid policy in China. Persistent supply bottlenecks continued to have a negative impact on the TRATON GROUP's unit sales. The shortages affected all segments but to a varying extent determined by their supplier network, specifications of the individual vehicles, and customer demand. Moreover, worldwide, there was a significant increase in the prices for energy, logistics and other commodities, which adversely impacted all TRATON GROUP segments. The inflation rate is further growing and may continue to have a negative impact on the TRATON GROUP. TRATON monitors the security of natural gas supply in terms of its own production and in relation to critical suppliers and pursues to replace or save natural gas in its production. For more information see "*2.1.2.1 The Russia-Ukraine conflict has already had an impact on and might further impact TRATON's business, affecting sales, production and supply chains*", "*2.1.1.2 The ongoing COVID-19 pandemic has had a material adverse effect on TRATON's business, affecting sales, production and supply chains, and employees. Further, the ongoing spread of COVID-19 has caused and may continue to cause severe disruptions in the European and global economy and financial markets and could potentially create widespread business continuity issues*" and "*2.1.1.11 The Group's business depends on the timely availability of high-quality raw materials, parts and components as well as energy at reasonable prices*".

- 3.6. *The following content shall be added after the section headed "4.12.9 Establishment of NFM's dual program" (added to the Prospectus by Supplement No. 1, page 6):*

***"4.12.10 Corporate Bonds***

On 17 May 2022, TFL issued the following senior bond under the Program, which has the benefit of the guarantee of TRATON:

- EUR 500,000,000 floating rate notes due February 2024.

***4.12.11 Rebranding of VWCO***

Following the renaming of MAN Latin America Indústria e Comércio de Veículos Ltda. to Volkswagen Truck and Bus Indústria e Comércio de Veículos Ltda. in March 2022, TRATON renamed the relevant segment and brands accordingly. As announced on 18 May 2022, the TRATON Operations segment VWCO was renamed to Volkswagen Truck & Bus (VWTB). Commercially, the company will continue to use the Volkswagen Caminhões e Ônibus brand in Brazil and other Portuguese-speaking countries. In Spanish-spoken countries like Mexico, it will be kept as Volkswagen Camiones y Buses. In all other countries, the company will use the brand name Volkswagen Truck & Bus.

***4.12.12 Navistar's profit sharing disputes and retiree health care litigation***

Navistar made a final payment totaling EUR 420 million in June 2022 following court approval of the Profit Sharing Settlement Agreement and Krzysiak Action Settlement Agreement. See also "*4.11.3. Navistar Profit Sharing Disputes*" and "*4.11.4. Navistar Retiree Health Care Litigation*".

#### ***4.12.13 Fourth Element of TRATON's Strategy***

On 18 May 2022, TRATON explained that it will supplement its Strategy by a fourth element "Strategy Execution & Governance". The execution of this fourth element shall be supported amongst others by a build-up of a TRATON "Modular System" and an optimized industrial setup with a group solution development and group product management function. See also "4.3 Strategy". With TRATON's strategy, the TRATON Group's management aims to achieve its strategic Return on Sales (RoS) target for the Group of 9% (varying individually for each brand) by implementing its several strategic building blocks.

#### ***4.12.14 Decline in orders***

The TRATON GROUP recorded a moderate decline in incoming orders in the first nine months of 2022. Excluding Navistar's activities, which have been consolidated since 1 July 2021, incoming orders would have been down 26% year-on-year. Without Navistar, incoming orders in the truck business would have been down 30% year-on-year. In particular, MAN T&B's incoming order has been increasing in the third quarter following the production stop in the second quarter and the persistent supply bottleneck. Due to high order backlogs accompanied by long delivery times caused by limited components availability, MAN T&B, Navistar S&S, and Scania V&S in particular, were highly restrictive in their order acceptance. Furthermore, no new vehicle orders are being accepted from Russia. By contrast, the bus business posted a very strong increase in the reporting period. Moreover, particularly high incoming orders had been recorded in the truck and MAN TGE van business as a result of a COVID-19 catch-up effect in the prior-year period.

The Group's outlook for the incoming orders in the short-term is supported by significant replacement needs, elevated fleet ages and freight demand far ahead of available transport capacity. However, possible effects of the continuing supply chain bottlenecks, possible energy shortages the further course of the Russia-Ukraine-Conflict as well as possible further deteriorations of the COVID-19 pandemic are excluded from this.

#### ***4.12.15 Progress regarding Daimler Truck and Volvo Group Charging JV***

The closing of the charging joint venture between TRATON International S.A., Daimler Truck AG and Volvo Energy AB, a wholly owned subsidiary of AB Volvo (publ) has been completed and the joint venture company established under "Commercial Vehicle Charging Europe BV" has started its operations. See also "2.1.1.10 The Group is subject to risks relating to its cooperation with strategic partners and joint venture partners", "4.3 Strategy", "4.5 Sustainability", "4.10.5 Daimler Truck and Volvo Group Charging JV".

#### ***4.12.16 Move of TRATON's principal office***

TRATON moved its principal office to Hanauer Straße 26, 80992 Munich on 26 September 2022, see also "3.1.1 General Information", "3.1.6 Executive Board", "3.1.7 Supervisory Board", "7. Form of Final Terms", "15. Name and Addresses".

#### ***4.12.17 Disposal of business activities in Russia***

MAN Truck & Bus SE and Scania AB are disposing their sales companies in the Russian Federation to local sales partners. In addition to that Scania AB disposes their Russian financing business. These transactions still require the approval of various regulatory authorities in the Russian Federation. The transactions are expected to be completed by the first quarter of 2023. Due to the direct impact of the Russia-Ukraine-Conflict, expenses of EUR 717 million were already incurred in the first nine months of 2022, see "2.1.2.1 The Russia-Ukraine conflict has already had an impact on and might further impact TRATON's business, affecting sales, production and supply chains". Further balance sheet measures such as loss allowances or provisions may become necessary in addition to existing provisions."

### **4. Changes relating to the section "6. Terms and Conditions of the Notes"**

*Under the heading "OPTION I – Terms and Conditions for Notes with fixed interest rate / Emissionsbedingungen für Schuldverschreibungen mit fester Verzinsung" the paragraph "(5) Appointment of Authorized Agent/*



(5) Bestellung von Zustellungsbevollmächtigten." of § 14 (Final Provisions) / § 14 (Schlussbestimmungen) on page 138 shall be deleted and replaced by the following:

"(5) Appointment of Authorized Agent.

The Issuer has appointed the Guarantor as its authorized agent for service of process (Zustellungsbevollmächtigter) in relation to any proceedings before the German courts in connection with the Notes.]

(5) Bestellung von Zustellungsbevollmächtigten.

Die Emittentin hat die Garantin zu ihrem Zustellungsbevollmächtigten für etwaige Rechtsstreitigkeiten vor deutschen Gerichten im Zusammenhang mit den Schuldverschreibungen bestellt.]"

*Under the heading "OPTION II - Terms and Conditions for Notes with floating interest rate / Emissionsbedingungen für Schuldverschreibungen mit variabler Verzinsung" the paragraph "(5) Appointment of Authorized Agent / (5) Bestellung von Zustellungsbevollmächtigten." of § 14 (Final Provisions) / § 14 (Schlussbestimmungen) on page 193 shall be deleted and replaced by the following:*

"(5) Appointment of Authorized Agent.

The Issuer has appointed the Guarantor as its authorized agent for service of process (Zustellungsbevollmächtigter) in relation to any proceedings before the German courts in connection with the Notes.]

(5) Bestellung von Zustellungsbevollmächtigten.

Die Emittentin hat die Garantin zu ihrem Zustellungsbevollmächtigten für etwaige Rechtsstreitigkeiten vor deutschen Gerichten im Zusammenhang mit den Schuldverschreibungen bestellt.]"

## 5. Changes relating to the section "14. Documents Incorporated by Reference"

5.1. *The following content shall be added to the section headed "14. Documents Incorporated by Reference" on pages 240-242 of the Prospectus (as supplemented by Supplement No. 1, page 6) under the heading "TRATON SE" at the beginning of this section:*

***"The Third Quarter 2022 Financial Information as contained in the interim statement as of 30 September 2022, prepared pursuant to section 53 BörsO FWB (which does not constitute an interim financial report as defined in IAS 34) of TRATON SE (English language version)"***

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Balance Sheet	pages 19 – 20
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***The condensed half-yearly consolidated financial statements as of 30 June 2022, prepared in accordance with IFRS (in particular IAS 34) and section 115 of the German Securities Trading Act (Wertpapierhandelsgesetz) of TRATON SE (English language version)***

Income Statement	page 28
Statement of Comprehensive Income	pages 29-30
Balance Sheet	pages 31-32
Statement of Changes in Equity	pages 33-34
Statement of Cash Flows	pages 35-36
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5.2. *In the section headed "14. Documents Incorporated by Reference" on pages 240-242 of the Prospectus (as supplemented by Supplement No. 1, page 6) under the heading "Availability of documents incorporated by reference", the following shall be inserted after item 6:*

"7. The Half Year 2022 Financial Information of TRATON SE:

<https://dl.bourse.lu/dlp/1024a8e262e678403ea871527fd912e293>

8. The Third Quarter 2022 Financial Information of TRATON SE:

<https://dl.bourse.lu/dlp/108ef69238d2dc4597a3dc4be6a281989d>"

Save as disclosed in this Supplement, there has been no other significant new factor, material mistake or material inaccuracy relating to the information included in the Prospectus which is capable of affecting the assessment of the Notes issued under the Program since the publication of the Prospectus.