
Guiding Principles

Engineering the Future – since 1758.

MAN Group



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FOREWORD

Our Guiding Principles serve as a basis for our conduct as a company and as employees of the MAN Group. We are bound by the approach it describes. The MAN Group aims to be reliable, innovative, dynamic and open. These central values are binding for us — regardless of the technological, economic, political and social change that MAN has been helping to successfully shape for over 250 years. This change requires us to be highly flexible, with a corporate culture that is both open and dynamic. It also calls for a sense of responsibility and integrity.

Corporate responsibility is part of our corporate strategy: MAN will only succeed if it fulfills its responsibility as a company. We have as much an obligation to our customers and business partners as we do to our investors and employees in addition to society – and all over the world too. Both legislation and our Guiding Principles form the basis of our Code of Conduct, which prescribes guiding principles that are binding for each MAN Group employee's behavior. Together, our Guiding Principles and Code of Conduct act as a legal and ethical compass for our actions as a business.

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The MAN SE Management Board
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ABOUT MAN

Our Company

The MAN Group is one of the world's leading manufacturers of capital goods in both commercial vehicles and power engineering. The company supplies systems for commercial vehicles, diesel engines, turbo machinery and special gear units as well as providing technologies for the global forward-looking growth markets below:

- Transportation
- Environmental protection
- Energy

Tradition and innovation

Today's MAN Group can trace its roots back to the former Maschinenfabrik Augsburg-Nürnberg and the Gutehoffnungshütte Actienverein, which began life in the Ruhr region as the St. Antony Ironworks founded in 1758. This means MAN has been around for over 250 years. The company has driven technological change with its innovation while shaping the future with its products, services and ideas. At the same time, the MAN Group has taken its business competence global. It is only through this that MAN has been able to successfully master the economic, technological and social challenges that it has encountered and through this that it will continue

to do so. The ability to constantly offer customers reliable and innovative performance as well as adapt the company's structure to the changing environment enable MAN to secure long-term success.

Our Strategy

Focusing on our two Commercial Vehicles and Power Engineering business areas allows us to enjoy profitable growth in the future markets of transportation, energy and environmental protection. The MAN Group has centralized strategic management of its companies to this end, strengthening their individual operational responsibility at the same time. Each division must measure itself against the strongest competitor in the industry and develop further within the Group. Cross-subsidizing is out of the question. Strategy and structure, leadership supply and performance control all form the foundation of central management, with compliance and corporate responsibility setting the ethical and social boundaries. The MAN Group is guided by its vision: "The best people, customer orientation as well as superior technology and services will make us number one in commercial vehicles and power engineering."

MAN'S GUIDING PRINCIPLES

At a glance

Responsibility to the customer:

We make the customer's goals our goals.

We listen to our customers and meet their demands.

We measure ourselves by the part of our customers' success that is down to our products and services.

Responsibility to the investor:

We set ourselves attractive and sustainable target returns.

We systematically consolidate our leading market position in both business areas.

We secure tomorrow's success through research and development today.

Responsibility to the employee:

Management at MAN means being responsible for people.
We challenge and encourage our employees with clear goals and major responsibility.
We believe in fairness, tolerance and equal opportunities.

Responsibility to society:

We live up to our responsibility as a corporation to the environment, employees and society.
We are guided by the principles of sustainability.
We respect people's dignity.

Responsibility to the customer

We make the customer's goals our goals.

As a supplier of capital goods and services, we gear ourselves toward our customer's goals. Innovative solutions, dynamic performance, reliable action and open communication with our partners allow customer expectations and targets to become reality. Dedication is a given for us.

We listen to our customers and meet their demands.

We believe that a customer-driven approach starts with listening attentively. This allows us to identify our customers' demands early on and be aware of what they expect from us. We support our customers as partners with tailor-made solutions and high-quality, reliable products that are kind to the environment and conserve resources as well as with comprehensive and fast service.

We measure ourselves by the part of our customers' success that is down to our products and services.

We see the success of our customers as a challenge. Our work is always attuned to the market. Innovative, cost-effective, safe and high-quality systems enable us to meet our customers' demands. Our business is driven by long-standing customer relationships based on trust. We offer partnership-like support from planning and financing through operating our systems and products. In competition we trust in our ability to convince customers solely on the strength of the quality that our products and services have to offer. Creating value for our customers also boosts the value of our enterprise.

Responsibility to the investor

We set ourselves attractive and sustainable target returns.

We manage the Group with an eye to value and sustainability. Clear target returns enable us to respond to the expectations of our investors. We use these ambitious targets to measure the success of the entire company and each of our divisions. Continuously providing information about the economic situation of our business areas and in the Corporate Responsibility report, which details the sustainable efficiency of the MAN Group's products and production, is one example of our transparency as a company. Our corporate and financial communication is based on trust and openness.

We systematically consolidate our leading market position in our core businesses.

We achieve profitable growth by strengthening our global market position. We hold leading positions in our Commercial

Vehicles and Power Engineering business areas, which we aim to improve further. In doing so, we focus on high-growth lines of business in transportation, energy and environmental protection. We boost them through suitable acquisitions with synergy and return potential that promise success.

We secure tomorrow's success through research and development today.

Rapid change and technological progress reduce the lifecycles of technical products. We consider the development of new products, processes and services as well as the optimization of existing ones to be top priorities, together with constantly improving reliability, to secure the MAN Group's future. This is reflected in our continual investment and the money we spend on research and development.

Responsibility to the employee

Management at MAN means being responsible for people. MAN's Leadership Culture is marked by four leadership qualities: competence, transparency, commitment and behavior. Our managers are open to new ideas and, together with their team, want to achieve ambitious aims as well as understand their customers and their market. They listen to their employees, give them open, specific and direct feedback, and explain reasons. MAN managers are living examples of dedication, lifelong learning, passion, understanding and acceptance. They are credible and consistent. Cooperation with employee representatives is also part of this culture.

We challenge and encourage our employees with clear goals and major responsibility.

MAN employees play a part in the company's success from their very first day. Their motivation and their capacity for innovation are at the heart of our success as a company. The knowledge and experience of our employees is our most

important resource. We invest in qualifying them and building up their expertise. This is the basis of our Leadership Supply system: We thoroughly prepare employees who demonstrate a high level of subject, business and social expertise for their job as a manager at MAN. This enables us to ensure that our Group is fit for the future. Various programs additionally help us to ensure that our employees also share in the MAN Group's financial success.

We believe in fairness, tolerance and equal opportunities.

As diverse as all our employees are, they are equally important — regardless of their nationality, culture, religion, age or sex. As a global corporation, we benefit from this diversity and our employees enjoy our openness, understanding and tolerance. Their varied perspectives, talent and experiences provide major creativity potential, which we actively encourage in the interests of the company.

Responsibility to society

We live up to our responsibility as a corporation to the environment, employees and society.

We conduct our business activities within the boundaries of free and fair competition. Our actions are based on the values of democratic order. As an international corporate citizen in a globalized world, we fulfill our social duties at all our sites and consciously take responsibility for the environment, employees and society. We see ourselves as a member of the society in which we operate as a business. We stimulate their development to the best of our ability both locally and regionally. Social acceptance of our diverse activities is a prerequisite for our long-term, sustainable success. Corporate responsibility is part of our strategy.

We are guided by the principles of sustainability.

The scarcity of resources and the responsibility for future generations means that we have a particular obligation to be

sustainable as a manufacturer of products in transportation and energy. We see to it that our products and manufacturing processes are in line with the conditions for sustainable development. We take care to ensure that production, use and disposal of our products impact the environment as little as possible and conserve resources, right from the product design stage. Details of individual developments are provided in our Corporate Responsibility report, which comes out regularly.

We respect people's dignity.

We respect a person's right to a dignified and free existence in all our global activities. The MAN Group is committed to this principle.

Code of Conduct

We have laid down guiding principles that are binding on how all employees should act in our Code of Conduct. The Code is intended to further interpret the standard approach laid down in these Guiding Principles and make it practical for our day-to-day work.

The Code of Conduct serves as a guide for our employees – it advises employees of the areas that involve special risks and shows how employees can deal with these risks using examples of particular cases. It makes it clear that violations of the Code of Conduct will not be tolerated.

The guiding principles are aimed at providing employees with a decision-making aid and promoting correct conduct when faced with legal and ethical challenges. In doing so, we strengthen confidence in the MAN Group's performance and integrity.

MAN has established an effective and sustainable compliance organization. MAN employees can obtain help if they have any questions about the policies and their interpretation from the compliance officers in the MAN Group companies and from the Compliance Helpdesk.

The complete Code of Conduct can be downloaded from the MAN intranet at <http://man-inside.eu> > MAN Group > Compliance > Code of Conduct.

Contact

Guiding Principles

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Code of Conduct

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