

**Declaration****by the Executive Board and Supervisory Board
of MAN SE****on the Recommendations of the****Government Commission on the German Corporate Governance Code****in accordance with section 161 of the
Aktiengesetz (AktG — German Stock Corporation Act)**

MAN SE (formerly MAN Aktiengesellschaft) complied with the recommendations of the Government Commission on the German Corporate Governance Code in accordance with its Declaration of Conformity of December 2008 and will comply with the recommendations of the German Corporate Governance Code (the Code) as amended on June 18, 2009 with one exception: when concluding Executive Board contracts, a severance payment cap in the event of an Executive Board member's contract being terminated prematurely without good cause is agreed under the compensation system in place at MAN, as recommended in the Code. However, in view of the calculation method that applies at MAN, it may exceed a severance payment cap calculated in accordance with section 4.2.3 of the Code in exceptional cases; such cases were not foreseeable in the past but can be expected given current developments. MAN SE wishes to retain the calculation method used to date, which is based on the average remuneration of the last three years, due to the evening-out effect in the event of extraordinary developments.

In line with the new recommendation under section 3.8 of the Code, a deductible is to be agreed for Supervisory Board members, as is already the case for the Executive Board, in the D&O policy soon due for renewal.

The recommendation that members of the Supervisory Board do not exercise a directorship or similar function for important competitors of the Company (section 5.4.2 of the Code) is also complied with. No member exercises a directorship or similar function at Scania, which MAN considers to be an important competitor. MAN does not consider Volkswagen AG (where Prof. Dr. Ferdinand K. Piech is Chairman of the Supervisory Board) or Volkswagen AG's subsidiary Audi AG (where Rupert Stadler is Chief Executive Officer) to be important competitors.

Munich, December 2009

For the Supervisory Board

For the Executive Board

Hon.-Prof. Dr. techn. h.c. Dipl.-Ing. ETH
Ferdinand K. Piëch
- Chairman of the Supervisory Board -

Dr. Georg Pachta-Reyhofen
- (Interim) Chairman of the
Executive Board -