



Declaration on Corporate Governance

In the Declaration on Corporate Governance pursuant to Sections 289 f, 315d of the German Commercial Code (HGB), the Board of Management and the Supervisory Board explain the corporate governance of the company in the 2025 reporting year. The statements are applicable to Mercedes-Benz Group AG and the Group, unless indicated otherwise below. Pursuant to Section 317 Subsection 2 Sentence 6 HGB, the review of the Declaration on Corporate Governance by the auditor is to be limited to whether the legally required statements were made.

This Declaration on Corporate Governance, as well as the most recent version of the Declaration of Compliance pursuant to Section 161 of the German Stock Corporation Act on the German Corporate Governance Code, is, in addition to the no longer current declarations of the past five years, available on the website of the company group.mercedes-benz.com/dcg.

Declaration of the Board of Management and Supervisory Board of Mercedes-Benz Group AG on the Compliance with the German Corporate Governance Code according to Section 161 of the German Stock Corporation Act

Since submission of the last Compliance Declaration in December 2024, Mercedes-Benz Group AG has complied with the recommendations of the German Corporate Governance Code in the Code version, dated April 28, 2022 (“Code”), published by the Federal Ministry of Justice and Consumer Protection in the official section of the German Federal Gazette on June 27, 2022, with the exception of Recommendations C.4 and C.5 (Maximum number of Supervisory Board mandates) and will continue to observe the recommendations with the aforesaid deviations in the future.

Maximum number of Supervisory Board mandates (C. 4 and C. 5) According to Recommendation C.4, Supervisory Board members who are not members of any management board of a listed company shall not accept more than a total of five Supervisory Board mandates in non-group listed companies or comparable functions, whereby a mandate as Supervisory Board Chair counts twice. According to Recommen-

dation C.5, members of the Management Board of listed companies shall not have a total of more than two Supervisory Board mandates in non-group listed companies or comparable functions, and shall not accept the Chair of a Supervisory Board in a non-group listed company.

Rather than setting a strict limit, it is more suitable to assess on a case-by-case basis whether the total number of Supervisory Board mandates held by members of the Management Board and Supervisory Board at non-group listed companies and comparable functions appears to be appropriate, in particular because it is not always possible to clearly define the mandates that should be taken into consideration. The individual workload expected as a result of the total number of mandates held may differ from case to case and does not necessarily increase in proportion to their number.

Stuttgart, December 2025

For the Supervisory Board

Dr Martin Bruder Müller
Chairman

For the Board of Management

Ola Källenius
Chairman



Remuneration report, remuneration system

The 2025 remuneration report and the opinion of the auditor pursuant to Section 162 of the German Stock Corporation Act (AktG) are available at

group.mercedes-benz.com/remuneration-bom.

The applicable remuneration system for the members of the Board of Management for 2025 pursuant to Section 87a Subsections 1 and 2 Sentence 1 of the German Stock Corporation Act (AktG), which was approved by the Annual General Meeting on 3 May 2023, is also available there. The adjustment to the remuneration system for the members of the Board of Management, decided by the Annual General Meeting on 7 May 2025, took effect on 1 January, 2026.

The resolution on the remuneration of the members of the Supervisory Board pursuant to Section 113 Paragraph 3 of the German Stock Corporation Act, also adopted by the Annual General Meeting on 7 May 2025 with retroactive effect from 1 January 2024, is available at group.mercedes-benz.com/remuneration-sb.

Essential principles and practices of corporate governance

German Corporate Governance Code

Beyond the statutory requirements of German stock corporation, co-determination and capital market legislation, Mercedes-Benz Group AG has complied and continues to comply with the recommendations of the German Corporate Governance Code ("Code") subject to the exceptions from recommendations C.4 and C.5 stated and justified in the Declaration of Compliance (pursuant to Section 161 of the German Stock Corporation Act).

Mercedes-Benz Group AG has fully complied and continues to comply with the suggestions of the Code.

Principles of our business activity

Mercedes-Benz Group is convinced that only those who act in an ethically and legally responsible manner remain successful in the long term – this is especially true in times of upheaval and change. Hence, integrity and compliance are very important to the Mercedes-Benz Group. In order to achieve long-term and sustainable corporate success on this foundation, it is the goal of the Mercedes-Benz Group to ensure that its business operations are in harmony with the interests of the environment and society. The company defines the most important principles in its Integrity Code, which provides orientation for all employees of Mercedes-

Benz Group AG and the Group and assists them in making the right decisions, even in difficult business situations.

The Integrity Code

The Integrity Code applies to all managers and employees of Mercedes-Benz Group AG and the consolidated Group companies worldwide. The policy sets out the core corporate principles for conduct in day-to-day business and the way people deal with each other within the company and with business partners and customers. In addition to respect for the law and the legal system, these corporate principles also include, for example, fairness, transparency, practical diversity, and responsibility. In addition to the corporate principles, the Integrity Code contains, inter alia, regulations regarding the respect and safeguarding of human rights as well as the handling of conflicts of interest, and prohibits corruption in any form whatsoever. It is available on the Internet at group.mercedes-benz.com/compliance/integrity-code.

Principles of Social Responsibility and Human Rights

The Principles of Social Responsibility and Human Rights supplement and specify the principles of human rights and good working conditions in the Integrity Code. They apply to all managers and employees of Mercedes-Benz Group AG and also the consolidated Group companies worldwide. Through the Principles, the Mercedes-Benz Group also commits itself to preventing negative effects on human rights within its own business operations worldwide and at its partner and



supplier companies and to reducing these negative effects and, as far as possible, putting an end to them. The Principles of Social Responsibility and Human Rights can be viewed in various languages at group.mercedes-benz.com/human-rights/principles.

Expectations regarding business partners

The Mercedes-Benz Group also formulates clear requirements for its business partners, because conduct with integrity and in compliance with the rules is a prerequisite for any trust-based cooperative venture. Therefore, when selecting its business partners, the company makes sure that they comply with the law, follow ethical principles, communicate the associated requirements to their own suppliers, and work to ensure compliance with these requirements. Further information on the Mercedes-Benz Group's expectations of its business partners can also be found at group.mercedes-benz.com/company/compliance/business-partners.html.

Advisory Board for Integrity and Sustainability

The Mercedes-Benz Group established an Advisory Board for Integrity and Sustainability. The board's members are independent external experts in the fields of environmental and social policy, transport and mobility development, and human rights and ethics and provide the Mercedes-Benz Group with constructive and critical support with issues relating to integrity, sustainability and corporate responsibility. Further information on the Advisory Board for Integrity and Sustainability can be found in the Combined

Management Report in the chapter "[Sustainability Statement](#)" of the 2025 Annual Report.

Internal risk management system, internal control and compliance management system within the Group

The Mercedes-Benz Group has internal control, risk and compliance management systems in place that are commensurate with the size and global presence of the company, the scope of its business operations, and its risk situation, and are geared towards the continuous and systematic management of entrepreneurial risks and opportunities. These processes and systems are subject to continual monitoring in order to remedy the identified weaknesses and continuously improve the processes and systems. Risks and opportunities associated with social and environmental factors are also taken into account. Their identification takes place through the regular risk management process and the materiality assessment in accordance with the requirement of the CSRD and ESRS. Further explanations regarding materiality assessment are available in the Combined Management Report in the chapter "[Sustainability Statement](#)" of the 2025 Annual Report.

The risk management system is part of the overall planning, control and reporting process. This is intended to achieve that the executive management recognizes significant risks at an early stage and can initiate countermeasures in a timely fashion. Corporate Audit conducts targeted audits regarding compliance with legal frameworks and company standards,

initiates appropriate actions as needed, and follows up on these through follow-up activities. Further information on risk management can be found in the Combined Management Report in the chapter "[Risk and Opportunity Report](#)".

In addition to the accounting-related internal control system, the internal control system also includes in particular the Compliance Management System as well as an independent and risk-oriented assessment of the structure and processes of the internal control system by Corporate Audit as part of various process audits. Further explanations of the internal control system are available in the Combined Management Report in the chapter "[Risk and Opportunity Report](#)".

The aim of the Compliance Management System (CMS) is to promote compliance with legislation and policies within the company and among its employees, to prevent misconduct and to systematically reduce compliance risks on the basis of the culture of integrity. Detailed information on the Mercedes-Benz Compliance Management System can be found in the Combined Management Report in the chapter "[Sustainability Statement](#)" of the 2025 Annual Report.



At least once a year, the Audit Committee of the Supervisory Board of Mercedes-Benz Group AG discusses the effectiveness and functionality of the internal control and risk management system, the internal auditing system, and the Compliance Management System with the Board of Management. In each case, these systems and processes or similar ones are also examined with regard to the sustainability risks and opportunities they address, taking into account the strategic sustainability focus areas as well as the ecological and social impact of the business activities conducted by Mercedes-Benz Group AG and the Group. The chairman of the Audit Committee of Mercedes-Benz Group AG shall report back to the Supervisory Board about the work of the committee at the latest at the next meeting of the Supervisory Board. The Supervisory Board of Mercedes-Benz Group AG also deals with the risk management system on the occasion of the audit of the company and Consolidated Financial Statements. The Chairman of the Supervisory Board maintains contact with the Board of Management between meetings of the Supervisory Board, in particular with the Chairman of the Board of Management, in order to discuss issues of risk management and compliance, in addition to the strategy and business development of the Group.

Moreover, the Board of Management regularly informs the Audit Committee and the Supervisory Board about significant risks to the company and the Group.

The Legal Affairs Committee of the Supervisory Board supports the Supervisory Board in the performance of

its duties with regard to the complex proceedings relating to antitrust matters and questions with respect to emissions with which Mercedes-Benz Group AG and its subsidiaries are confronted.

Accounting and auditing

The Mercedes-Benz Group compiles its Consolidated Financial Statements and interim financial reports (mid-year financial report and quarterly financial reports) in accordance with the principles of International Financial Reporting Standards (IFRS) as applicable in the European Union. The Annual Financial Statements of Mercedes-Benz Group AG are compiled in accordance with the accounting provisions of the German Commercial Code (HGB). The Consolidated Financial Statements and the Annual Financial Statements of Mercedes-Benz Group AG are audited by an auditor, and interim financial reports are subject to review by an auditor. The Consolidated Financial Statements and the combined management reports are publicly accessible on the website of the company within 90 days; the interim financial reports are publicly accessible within 45 days after the end of the respective reporting period.

On the basis of the recommendation of the Audit Committee, the Supervisory Board of Mercedes-Benz Group AG submits a proposal to the Annual General Meeting for the appointment of the auditor of the financial statements, the Group auditor of the Consolidated Financial Statements, and the auditor for the review of the interim financial reports.

Before submitting its recommendation for the election proposal to the Annual General Meeting, the Audit Committee of the Supervisory Board obtains a declaration from the proposed auditor as to whether and, if so, which business, financial or personal relationships exist between the auditor and its boards and committees and audit managers on the one hand and the company and members of its boards and committees on the other hand that could give rise to concerns of partiality.

The auditor informs the Supervisory Board of Mercedes-Benz Group AG without delay of any and all findings and occurrences of significance for the duties of the Supervisory Board that come to the attention of the auditor during the performance of the audit. The auditor also informs the Supervisory Board and annotates in the audit report if, during the performance of the audit, the auditor discovers facts that reveal an inaccuracy in the declarations of compliance with the German Corporate Governance Code issued by the Board of Management and the Supervisory Board.

After conducting a selection and proposal procedure in accordance with the EU Audit Regulation to comply with the audit firm's rotation obligation, PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Frankfurt am Main, was appointed for the first time as auditor and Group auditor for the 2024 financial year. Since the 2024 financial year, Thomas Tandetzki has been the German Public Auditor responsible for the engagement.



Composition and working method of the Board of Management

Under the German Stock Corporation Act (AktG), Mercedes-Benz Group AG has a dual management system that provides for a strict personnel and functional separation between the Board of Management as the management body and the Supervisory Board as the supervisory body (two-tier board). The Board of Management manages the company, while the Supervisory Board supervises and advises the Board of Management.

Board of Management

In accordance with the articles of association of Mercedes-Benz Group AG, the Board of Management consists of at least two members. The Supervisory Board shall determine the exact number. As of 31 December 2025, the Board of Management consisted of eight members.

Without prejudice to the overall responsibility of the Board of Management, the individual members of the Board of Management of Mercedes-Benz Group AG shall manage their divisions on their own responsibility within the framework of the guidelines adopted by the Board of Management as a whole. Certain matters defined by the Board of Management as a whole shall nevertheless be discussed by the Board of Management as a whole and shall require its approval.

In addition, each member of the Board of Management has the right to demand that any matter he or she deems important be discussed by the Board of Management as a whole or that a decision be made on that matter by the Board as a whole. The work of the Board of Management is coordinated by the chairman of the Board of Management. No committees of the Board of Management were established during the reporting period.

Information about the areas of responsibility and the curricula vitae of the members of the Board of Management is available on the website of Mercedes-Benz Group AG at group.mercedes-benz.com/company/corporate-governance/board-of-management.

The Board of Management manages Mercedes-Benz Group AG and the Group, in consideration of the interests of the shareholders, the employees and the other stakeholders, with the goal of sustainable added value. With the approval of the Supervisory Board, it determines the strategic orientation of the company, which also takes into account long-term economic targets and environmental and social targets and objectives. Along with financial targets, the corporate planning decided on by the Board of Management with the approval of the Supervisory Board as well as the internal control and risk management system established by the Board of Management also address corresponding sustainability-related targets.

The Board of Management is responsible for ensuring compliance with statutory provisions and internal policies within the company, and works to ensure that they are also observed by the Group companies (compliance). It has established a comprehensive Compliance Management System geared to the risk situation of the company. The components of the Compliance Management System also include the BPO (Business & People Protection Office) whistleblowing system, which gives employees and external whistleblowers worldwide the opportunity to report violations of the rules.

The Board of Management and the Supervisory Board cooperate to ensure the well-being of the company in a relationship based on trust. The Board of Management informs the Supervisory Board regularly, comprehensively and in a timely manner about all strategic issues of relevance to the company as a whole, including issues relating to the sustainability strategy, planning, profitability, business development, the situation of the company, the internal control system, the risk management system and compliance. The Supervisory Board has defined the information and reporting duties of the Board of Management in more detail.

For certain types of transactions defined by the Supervisory Board of Mercedes-Benz Group AG, the Board of Management requires the prior approval of the Supervisory Board.



Each member of the Board of Management is bound to serve the interests of the company and is subject to a comprehensive restraint of competition throughout the entire term of their contract. Sideline activities outside the Mercedes-Benz Group also require the approval of the Supervisory Board's Presidential Committee. When making decisions, members of the Board of Management may not pursue personal interests and they may not exploit the company's business opportunities for their own benefit. Members of the Board of Management must disclose without delay to the Chairman of the Supervisory Board and the Chairman of the Board of Management any personal interest they may have in a particular business activity conducted by the company, as well as any and all other conflicts of interest, and they must also report such information to all other members of the Board of Management.

The Board of Management of Mercedes-Benz Group AG has adopted rules of procedure, available on the website of the company at group.mercedes-benz.com/company/corporate-governance which among other things govern the procedure to be followed when adopting resolutions and contain provisions designed to avoid conflicts of interest

Diversity and equal opportunity

The Mercedes-Benz Group is committed to tolerance, openness and fairness, and promotes diversity and equal opportunity through appropriate framework conditions, actions and processes because these values form the basis of an efficient and successful company.

The targeted promotion of women had already been a central focus of attention in diversity management before the German Act on the Equal Participation of Women and Men in Leadership Positions came into force. Independently of the statutory requirements, the company set itself the goal of appointing women to fill at least 30% of senior management positions by 2030. As of 31 December 2025, the proportion of women in senior management positions at the Mercedes-Benz Group worldwide was 26.7% (with reference to the active workforce without holiday workers). Details regarding the statutorily required targets for the proportion of women at the two management levels of Mercedes-Benz Group AG below the Board of Management and their achievement are provided in a separate section of this Declaration on Corporate Governance.

Composition and working method of the Supervisory Board and its committees

Supervisory Board

In accordance with the German Co-Determination Act (MitbestG), the Supervisory Board of Mercedes-Benz Group AG consists of 20 members. Half of them are elected by the shareholders at the General Meeting and half by the employees of the German companies of the Group. Shareholder representatives and employee representatives are by law equally bound to serve the interests of the company.

Curricula vitae of the individual members of the Supervisory Board and their other mandates are published on the Internet at group.mercedes-benz.com/company/corporate-governance/supervisory-board. This information is also updated every year.

The Supervisory Board shall be composed in such manner that its members as a whole are familiar with the industry in which the company operates and have the knowledge, skills and professional experience necessary for the proper performance of their duties. In accordance with applicable law, the Supervisory Board of Mercedes-Benz Group AG must be composed of at least 30% women and at least 30% men. The specific details are presented in the chapter [“German Act on the Equal Participation of Women and Men in Leadership Positions”](#).



In addition, the Supervisory Board of Mercedes-Benz Group AG developed an overall profile of requirements for its own composition, which includes a competence profile and a diversity concept for the Board as a whole, including an age limit. The specific details of the overall profile of requirements are shown in the chapter [“Overall profiles of requirements for the composition of the Board of Management and the Supervisory Board”](#). The proposals of the Supervisory Board for the election of shareholder representatives by the General Meeting, for which the Nomination Committee submits recommendations, aim to fulfil the overall profile of requirements for the Supervisory Board as a whole.

The Supervisory Board supervises and advises the Board of Management in the management of the business. Monitoring and advisory activities also relate to sustainability issues. At regular intervals, the Supervisory Board discusses business development, the situation of the company, and planning and strategy, including the sustainability strategy and its implementation. The Supervisory Board also reviews and discusses the internal control and risk management system including their sustainability dimension and monitors compliance with statutory provisions, official regulations and internal policies within the company.

The Supervisory Board of Mercedes-Benz Group AG has also specified in more detail the information and reporting duties of the Board of Management vis-à-vis the Supervisory Board, the Audit Committee and – between meetings of the Supervisory Board – vis-à-vis the

Chairman of the Supervisory Board. The Supervisory Board has reserved the right of approval for transactions of fundamental importance.

The duties of the Supervisory Board of Mercedes-Benz Group AG include the appointment and, if necessary, the dismissal of the members of the Board of Management. Initial appointments are for a maximum of three years. In addition, the Supervisory Board resolved a flexibly structured further reduction in the term of office for appointments and reappointments of individuals aged 58 or older at the beginning of a term of office.

With regard to the composition of the Board of Management, the Supervisory Board observes the statutory requirements for the equal participation of women and men. The specific details are presented in the chapter [“German Act on the Equal Participation of Women and Men in Leadership Positions”](#). Furthermore, with regard to the composition of the Board of Management, the Supervisory Board adopted a diversity concept embedded in an overall profile of requirements. Its specific details are shown in the chapter [“Overall profiles of requirements for the composition of the Board of Management and the Supervisory Board”](#).

The Supervisory Board of Mercedes-Benz Group AG determines the system of Board of Management remuneration based on a proposal from the Presidential Committee, defines the targets for the variable remuneration components, including non-financial and sustainability-oriented parameters, and submits the remuneration system to the General Meeting for endorsement.

The Supervisory Board determines the individual remuneration of the Board of Management members in accordance with a remuneration system submitted to the General Meeting for endorsement. Furthermore, the Supervisory Board regularly reviews both the remuneration system and the total individual remuneration of the individual members of the Board of Management in order to ensure that these remain appropriate. The remuneration system for the members of the Board of Management, which was applicable for the reporting period and endorsed by a majority of 91% at the Annual General Meeting in 2023, can be viewed at group.mercedes-benz.com/remuneration-bom. The Remuneration Report 2025 that was prepared jointly by the Board of Management and the Supervisory Board (including the opinion of the auditor pursuant to Section 162 of the German Stock Corporation Act) is also available there.

The Supervisory Board examines the Annual Financial Statements, the Consolidated Financial Statements, and the Combined Management Report of the company and the Group including sustainability reporting for the Company and the Group, as well as the proposal for the appropriation of the distributable profits. After discussions with the auditor and in consideration of the audit opinions of the auditor and the audit results of the Audit Committee, the Supervisory Board shall declare whether any objections are to be raised after the final result of its own review. If this is not the case, the Supervisory Board approves the Annual Financial Statements and the Combined Management Report; the financial statements are deemed to have been adopted with the approval of



the Supervisory Board. The Supervisory Board shall report to the Annual General Meeting on the results of its own review as well as on the nature and scope of the supervision of the Board of Management during the past financial year. The Report of the Supervisory Board on the 2025 reporting year is available in the Annual Report and at group.mercedes-benz.com/company/corporate-governance/supervisory-board.

The Supervisory Board of Mercedes-Benz Group AG has adopted Rules of Procedure that, in addition to its duties and responsibilities, specifically regulate the convocation and preparation of its meetings as well as the procedure for the adoption of resolutions and contain provisions that are intended to avoid conflicts of interest. The Rules of Procedure of the Supervisory Board are available on the Internet at group.mercedes-benz.com/company/corporate-governance.

For the meetings of the Supervisory Board during the reporting period, regular Executive Sessions were again scheduled in order to be able to discuss topics in the absence of the Board of Management. The Board of Management does not participate in meetings of the Supervisory Board and its committees to which the auditor is called in as an expert, unless the Supervisory Board or the committee deems its participation necessary. Meetings of the Supervisory Board and its committees should as a rule take place in person. In justified exceptional cases the meetings can be held in the form of a video conference or a conference call or with the use of other comparable means of

telecommunication or individual members can participate in a meeting using such means.

Every member of the Supervisory Board must disclose any conflicts of interest they may have without delay to the Chairman of the Supervisory Board. Conflicts of interest and the manner in which they are dealt with are disclosed in the Report of the Supervisory Board.

The Supervisory Board regularly assesses the effectiveness of itself and its committees in fulfilling their duties. Based on the positive experience of 2023, a comprehensive self-assessment of the Supervisory Board and its committees will again be conducted in the 2026 financial year, with the involvement of an external consultant. This assessment will be based on an extensive questionnaire and additional interviews, and will also incorporate the perspective of the Board of Management. In addition, the Audit Committee also conducted a self-evaluation of its activities in 2025, based on a comprehensive company-specific questionnaire. The positive results of this self-assessment were presented and discussed at the Audit Committee meeting on 10 February 2026.

As of 31 December 2025, in addition to the Mediation Committee to be established by law, there are four other committees of the Supervisory Board of Mercedes-Benz Group AG that perform the tasks assigned to them in the name of and on behalf of the Supervisory Board as a whole, to the extent permitted by law. The relevant committee chairpersons shall report on the work of the committees to the plenary

meeting of the Supervisory Board at the latest at the next meeting of the Supervisory Board following the committee meeting. The Supervisory Board has adopted separate rules of procedure for all its committees. They are available on the Internet at group.mercedes-benz.com/company/corporate-governance.

Presidential Committee

The Presidential Committee consists of the Chairman of the Supervisory Board, the Deputy Chairman of the Supervisory Board, and two other members elected by the Supervisory Board. As of 31 December 2025, the Presidential Committee consisted of Dr Martin Bruder-müller (Chairman), Ergun Lümali (Deputy Chairman), Ben van Beurden and Barbara Resch.

The Presidential Committee makes recommendations to the Supervisory Board for the appointment of members to the Board of Management, in consideration of the overall profile of requirements defined by the Supervisory Board with the diversity concept including the statutory minimum quota of at least one woman on the Board of Management. It submits proposals to the Supervisory Board for the structure of the remuneration system for the Board of Management and for the appropriate individual total remuneration of the individual members of the Board of Management. The Presidential Committee is responsible for the contractual matters of the members of the Board of Management and decides on necessary approvals for further mandates and extra-group sideline activities of members of the Board of Management.



In addition, the Presidential Committee advises and decides on corporate governance issues, on which it also makes recommendations to the Supervisory Board. It supports and advises the Chairman of the Supervisory Board and his Deputy and prepares the meetings of the Supervisory Board within the scope of its responsibilities.

Nomination Committee

The Nomination Committee consists of the Chairman of the Supervisory Board and two other members elected by the shareholder representatives in the Supervisory Board by a majority of the votes cast. As of 31 December 2025, they are Dr Martin Bruder Müller (Chairman of the Nomination Committee), Ben van Beurden and Liz Centoni. The Nomination Committee is the only committee of the Supervisory Board composed exclusively of shareholder representatives. It makes recommendations to the Supervisory Board for proposals to the General Meeting for the election of shareholder representatives on the Supervisory Board. In this respect, it takes the statutory requirements for the participation of women into account and strives to fulfil the overall profile of requirements for the Supervisory Board as a whole.

Audit Committee

The Audit Committee consists of four members elected by the Supervisory Board of Mercedes-Benz Group AG by a majority of the votes cast. As of 31 December 2025, they are the shareholder representatives Olaf Koch (Chairman of the Audit Committee) and

Timotheus Höttges as well as the employee representatives Ergun Lümali and Sebastian Fay.

The members of the Audit Committee as a whole are very familiar with the industry in which the company operates.

Pursuant to the German Stock Corporation Act (AktG), at least one member of the Audit Committee must have expertise in the field of accounting and at least one other member must have expertise in the audit of financial statements. In accordance with the German Corporate Governance Code, expertise in the field of accounting shall involve specialized knowledge of and experience with the use of accounting principles and internal control and risk management systems, while expertise in relation to the audit of financial statements shall also involve specialized knowledge of and experience with the same. In addition, specialized knowledge of and experience with financial reporting and financial statement auditing shall include sustainability reporting and the audit of sustainability reports. The Chairman of the Audit Committee shall have expertise as described in at least one of the aforementioned fields.

Throughout the course of his career, Olaf Koch has held management positions in the field of finance and controlling in his capacity as a chief financial officer, and he later served for many years as the Chairman of the Board of Management of Metro AG and Chairman of the Audit Committee of Hugo Boss AG. He has been a member of the Audit Committee of Mercedes-Benz Group AG since 2021 and its Chairman since 2022.

He thus has specialized knowledge and experience with regard to the use of financial reporting principles and internal control and risk management systems and the audit of financial statements. This also includes sound knowledge of sustainability reporting and the audit of sustainability reports. For example, Olaf Koch introduced a sustainability target system and sustainability reporting at Metro AG, which led to the company maintaining a top position in the Dow Jones Sustainability Index for many years. He also monitors and contributes to the development of sustainability reporting and the audit of sustainability reports in general and at Mercedes-Benz Group AG in particular and he actively contributes his expertise to the work conducted by the Audit Committee.

Due to the many years he has spent serving in executive positions in the field of finance, most recently as Chief Financial Officer of Deutsche Telekom AG and as its CEO since 2014, Timotheus Höttges also has specialized knowledge and experience with regard to the use of financial reporting principles and internal control and risk management systems and the audit of financial statements. This also includes extensive knowledge of sustainability reporting and the audit of sustainability reports, which he gained in his principal activity as CEO of Deutsche Telekom AG. He also monitors and contributes to the development of sustainability reporting and the audit of sustainability reports and he actively contributes his expertise to the work conducted by the Audit Committee of which he has been a member since 2022.



Both Olaf Koch, the Chairman of the Audit Committee, and Timotheus Höttges, in his capacity as the other shareholder representative on the Audit Committee, are independent of the company and its Board of Management. Further information on the evaluation of the independence of members of the Supervisory Board is summarized in the section [“Overall profiles of requirements for the composition of the Board of Management and the Supervisory Board”](#) in this Declaration on Corporate Governance.

The Audit Committee addresses monitoring the accounting and the accounting process including the process of sustainability reporting, and the audit of the financial statements as well as the audit of sustainability reporting, in particular the selection and independence of the auditor and the quality of the audit. At least once a year, it discusses the effectiveness and operation of the internal control and risk management system, the internal auditing system and the Compliance Management System, including the sustainability-related topics addressed therein, with the Board of Management. It receives regular reports on the work of Corporate Audit and the compliance organization. In addition, each member of the Audit Committee may obtain information directly from the heads of those corporate departments that are responsible within the company for tasks relating to the Audit Committee in accordance with its Rules of Procedure via the Chairman of the Committee. The Chairman of the Committee shall communicate the information obtained to all members of the Audit Committee. If such information

is obtained, the Board of Management shall be informed accordingly without delay.

The Audit Committee discusses the interim financial reports and the information provided by the auditor about the review of the interim financial reports with the Board of Management and the auditor. On the basis of the opinion of the auditor, the Audit Committee reviews the annual company Financial Statements, the annual Consolidated Financial Statements, and the Management Report of the company and the Group including the sustainability reporting and discusses them together with the auditor. The Audit Committee submits its recommendations regarding the adoption of the Annual Financial Statements of Mercedes-Benz Group AG, the approval of the Consolidated Financial Statements, and the proposal for the appropriation of profits to the Supervisory Board. The committee also makes recommendations for the Supervisory Board's proposal for the election of the statutory auditor, the sustainability auditor, and the auditor for the review of interim financial reports, assesses their suitability, qualifications, and independence, and, following appointment by the Annual General Meeting, engages them to conduct the audit. It also agrees on the fee and coordinates the audit focus areas with the auditor.

The Chairman of the Audit Committee meets regularly with the auditor to discuss the progress of the audit and then reports to the Audit Committee on the results of these discussions. The Audit Committee also regularly discusses topics with the auditor in the absence of the Board of Management.

The auditor shall report to the Audit Committee on any and all accounting matters considered critical and on any material weaknesses in the internal control and risk management system relating to the accounting process that are identified during the audit.

Finally, the Audit Committee takes precautions to ensure that the auditor does not provide any prohibited non-audit services. The provision of permissible non-audit services requires the prior approval of the Audit Committee.

Transactions between Mercedes-Benz Group AG and related parties within the meaning of Section 111 b of the German Stock Corporation Act (AktG) require the prior approval of the Audit Committee, unless the law or the Supervisory Board stipulates that the approval of the plenary Supervisory Board or another committee is required.

At least quarterly, the Audit Committee receives the report of the BPO (Business & People Protection Office) whistleblowing system on complaints and information on possible violations of rules by top executives and violations of a defined catalogue of statutory provisions by other employees. It regularly obtains information on the processing of the said complaints and information.

**Legal Affairs Committee**

The Legal Affairs Committee is composed of six members elected by the Supervisory Board by a majority of the votes cast. As of 31 December 2025, the members of the Committee are the shareholder representatives Olaf Koch (Chairman), Dame Polly Courtice and Dr Doris Höpke as well as the employee representatives Ergun Lümali, Sebastian Fay and Michael Häberle. The Committee coordinates the exercising of the rights and obligations of the Supervisory Board with regard to the ongoing emission and cartel-related proceedings against the company and Group companies. It prepares resolutions of the Supervisory Board in this regard and makes corresponding resolution recommendations. The committee's special tasks under the 2020 agreement in principle with various US authorities to terminate civil and environmental proceedings related to emission control systems of certain diesel vehicles have been completed.

Mediation Committee

By law, the Mediation Committee consists of the Chairman of the Supervisory Board, Dr Martin Bruder Müller; the Deputy Chairman of the Supervisory Board, Ergun Lümali; and two members elected by a majority of the votes cast, one by the employee representatives and one by the shareholder representatives on the Supervisory Board. As of 31 December 2025, they are Ben van Beurden for the shareholder side and Barbara Resch for the employee side. The Committee was established for the sole purpose of performing the task set out in Section 31 Subsection 3 of the German Co-Determination Act (MitbestG). As in previous years, the Mediation Committee had no reason to take action in 2025.

German Act on the Equal Participation of Women and Men in Leadership Positions, as amended by the German Second Act on Leadership Positions

The requirements of the German Equal Participation of Women and Men in Leadership Positions Act are to be fulfilled at the company level. The following information therefore relates to the Board of Management of Mercedes-Benz Group AG, two management levels of Mercedes-Benz Group AG below its Board of Management, and the Supervisory Board of Mercedes-Benz Group AG.

In publicly listed companies with equal codetermination rights and a Board of Management consisting of more than three persons, there is a legal minimum requirement of at least one woman and at least one man on the Board of Management. During the entire reporting period, at least one woman was a member of the Board of Management. As of 31 December 2025, this is Britta Seeger.

With 11.8% share of women at the first (two women of a total of 17 executives) and 22.5% at the second (16 women of a total of 71 executives) level of management of Mercedes-Benz Group AG below the Board of Management at the time of the resolution, the Board of Management set, by a resolution dated 25 November



2020, a target for the proportion of women of at least 20% for the first and of at least 25% for the second level of the Mercedes-Benz Group AG below the Board of Management by 31 December 2025. As of 31 December 2025, the first level of management of Mercedes-Benz Group AG below the Board of Management consisted of 10 executives, of whom four were women, corresponding to a percentage of women of 40%. At the second level of management of Mercedes-Benz Group AG below the Board of Management, as of 31 December 2025, 15 out of a total of 46 executives were women, corresponding to 32.6%.

The change in the total number of executives at the various management levels of Mercedes-Benz Group AG between 25 November 2020 and 31 December 2025 was mainly due to the spin-off and hive-down of the Daimler commercial vehicles business that has meanwhile been carried out and the associated transfers to Daimler Truck as well as on the realignment within the framework of the strategic initiative "Next Level Performance" (NLP).

By resolution of 18 November 2025, the Board of Management, with a female representation of 40% at the first management level (four women out of a total of ten executives) and 34% at the second management level (16 women out of a total of 47 executives) of Mercedes-Benz Group AG below the Board of Management at the time of the resolution, set a target figure for the female representation of at least 25% for the first level and at least 30% for the second level of

Mercedes-Benz Group AG below the Board of Management by 31 December 2030.

Based on the assumption of a planned total of nine first-level managers by 31 December 2030, the target quota of 25% results in a target of three women. Based on the assumption of a constant total of 47 second-level managers by 31 December 2030, the target quota of 30% results in a target of 15 women.

The supervisory boards of listed companies subject to co-determination and equal representation of shareholders and employees on the Supervisory Board must be composed of at least 30% women and at least 30% men. The quota is to be met by the Supervisory Board as a whole. If the representatives of the shareholders or the representatives of the employees object to the Chairman of the Supervisory Board prior to the election, then the minimum share for this election shall be fulfilled separately by the shareholders and the employees. With regard to the election of shareholder representatives by the Annual General Meeting on 7 May 2025 there was no objection to the overall fulfilment.

As of 31 December 2025, women made up 40% of the shareholder side of the Supervisory Board of Mercedes-Benz Group AG (Liz Centoni, Dame Polly Courtice, Dr Doris Hoepke and Professor Dr Helene Svahn), while the remaining 60% were men. At that point in time, on the employee side, Nadine Boguslawski, Gabriela Neher-Merkel, Barbara Resch, Pia Simon and Monika Tielsch made up 50% women

and the remaining 50% were men. As of 31 December 2025 the statutory quota for women for the Supervisory Board thus remained fulfilled.

In the event of the election of the candidates proposed by the Supervisory Board to the 2026 Annual General Meeting, the gender quota on the shareholder side will remain unchanged at 40% women and 60% men. With regard to this election, there was no objection to the overall fulfilment.

In addition to Mercedes-Benz Group AG itself, other Group companies are subject to co-determination and set their own targets for the proportion of women on their respective Supervisory Boards and Boards of Management and at the two levels below the Board of Management as well as a deadline for achieving these targets, and publish them in accordance with the statutory requirements.

Directive (EU) 2022/2381 on improving the balance between women and men among directors of listed companies and on related measures sets a target of 40% of the underrepresented sex among non-executive directors and 33% among all directors for large listed companies in the EU. The targets are to be achieved by 30 June 2026. The deadline for implementation of the Directive into national law expired on 28 December 2024. In November 2024, the German Federal Government suspended both the binding targets for companies and the means to achieve them in accordance with the Directive.



Overall profiles of requirements for the composition of the Board of Management and the Supervisory Board

With regard to the composition of its Board of Management and its Supervisory Board, Mercedes-Benz Group AG considers competence profiles and diversity concepts with regard to aspects such as age and gender. The Supervisory Board has combined these profiles and concepts in the overall profiles of requirements for the Board of Management and the Supervisory Board described below. The profiles of requirements are reviewed annually and also serve as a basis for long-term succession planning.

Board of Management

The objective of the profile of requirements for the Board of Management is to ensure that the Board of Management has excellent leadership skills and that its composition is as diverse and complementary as possible. The Board of Management as a whole shall possess the knowledge, skills and experience necessary for the proper performance of its duties and at the same time embody the company's management philosophy on the basis of the various personal backgrounds and skills of its members. The key factor for the decision on filling a specific board position is always the interest of the company, taking any and all circumstances of the individual case into account.

In the reporting period, the profile of requirements for the Board of Management included the following aspects:

- The members of the Board of Management shall have **diverse educational and professional backgrounds**, preferably with at least two members with a technical background. As of 31 December 2025, the Board of Management includes Dr Jörg Burzer, a graduate engineer. Ola Källenius has demonstrated his technical expertise on a sustained basis since taking over the Group Research & Mercedes-Benz Cars Development division on 1 January 2017.
- In accordance with legal requirements for the management boards of listed companies with equal representation of shareholders and employees, and which consist of more than three persons, at least one woman and at least one man must be members. During the reporting period, the Board of Management continuously included at least one woman. As of 31 December 2025, this is Britta Seeger.
- For the **last possible age-related appointment or reappointment** of a member of the Board of Management, the completion of the 62nd year of life at the time of the beginning of a (new) term of office generally serves as a guideline. When determining this age limit, the Supervisory Board deliberately opted for a flexible benchmark in order to preserve the necessary leeway for appropriate decisions in individual cases. All members of the Board of Management fall below this standard age limit as of 31 December 2025.
- In addition, attention shall be paid to a sufficient **generational mix** among the members of the Board of Management; if possible, at least two members of the Board of Management shall be 52 years of age or younger at the beginning of the relevant term of office. This is also intended to promote diversity and the consideration of different perspectives, particularly with regard to the age structure of the Board of Management. This applies to Mathias Geisen, Michael Schiebe, and Oliver Thöne as of 31 December 2025.
- In the composition of the Board of Management, attention shall also be paid to **internationality** in the sense of different cultural backgrounds or international experience through several years of stays abroad; if possible, at least one member of the Board of Management shall be of international origin. Based on the several years of international experience of the vast majority of the board members, Oliver Thöne's focus on China, and Ola Källenius's international origin, this target was met at 31 December 2025.
- The Board of Management as a whole should possess knowledge and experience in the area of **sustainability/ESG** that is relevant to the Company. This is intended to reflect the increasing regulatory and practical importance of this topic. All members of the Board of Management possess knowledge and experience in different areas of sustainability. Depending on the area of responsibility, this demonstrably results in a broad spectrum of expertise based on the



distribution of responsibilities, which benefits the Company as a whole.

The criteria of the profile of requirements shall be taken into account when filling positions on the Board of Management. The Presidential Committee draws up a short-list of available candidates on the basis of a target profile, taking into account the specific qualification requirements and the requirements profile. It then submits a candidate proposal to the Supervisory Board together with the reasons for its recommendation for the decision-making. The decisive factor is always the interest of the company, in consideration of any and all circumstances of the individual case.

In the view of the Supervisory Board, fundamental individual suitability criteria for a position on the Board of Management are, in particular, personality, integrity, convincing leadership qualities, professional qualifications for the division to be taken over, past performance, knowledge of the company, and the ability to adapt business models and processes in a changing world.

Together with the Board of Management, the Supervisory Board also ensures long-term succession planning for the Board of Management, with due consideration of the profile of requirements and the circumstances of the individual case. The Presidential Committee of the Supervisory Board regularly discusses talents and exceptional leaders of the company. The contract terms and renewal options of current members of the Board of Management are discussed, as well as possible successors. On the basis of a

potential analysis and in consideration of the criteria of the profile of requirements, executives from the management level below the Board of Management as well as special high potentials are assessed and the next development steps are discussed and determined together with the Board of Management. The process of succession planning also includes regular reporting by the Board of Management on the proportion and development of female managers, especially at the first and second management levels below the Board of Management. The Board of Management is responsible for proposing a sufficient number of suitable candidates to the Supervisory Board. Mercedes-Benz Group AG aims to predominantly fill positions on the Board of Management with managers developed within the company. Nevertheless, potential external candidates are also evaluated and included in the selection process on a case-by-case basis, with the support of external recruitment consultancy firms.

Supervisory Board

The Supervisory Board as a whole must be familiar with the industry in which the company operates.

The aim of the profile of requirements for the Supervisory Board in its entirety is also to ensure that the composition of the Supervisory Board is as diverse and complementary as possible. The Supervisory Board shall, as a whole, understand the business model of the company and possess the knowledge, skills and experience – including expertise on the sustainability issues that are important for the company – necessary to properly provide qualified supervision and advice to the Board of Management.

Overall, the members of the Supervisory Board shall complement one another in terms of their expertise and professional experience in such a way that the Board as a whole can draw on the broadest possible pool of experience and diverse specialist knowledge. Furthermore, the Supervisory Board considers the diversity of its members in terms of age, gender, internationality and other personal characteristics as an important prerequisite for an effective working relationship. The decision of the Supervisory Board on an election proposal to the General Meeting shall always be based on the interests of the company, taking any and all circumstances of the individual case into account.

The requirements profile for the Supervisory Board in the reporting period included the following aspects:



- **Standard limit of membership duration**

As a rule, only candidates who have not already been members of the Supervisory Board for 12 years at the time of their (re-)election shall be proposed for election to the Supervisory Board for a full term of office. A full term of office in this sense is considered to be four years. This corresponds to the practice of the Supervisory Board to nominate Supervisory Board candidates for election by the general meeting only for a term of office of a maximum of four years instead of the legally permissible five years. On 31 December 2025, this requirement was fulfilled for all members of the Supervisory Board in office.

- **Diversity**

- **Gender ratio:** By law, at least 30% of the members of the Supervisory Board must be women and at least 30% must be men. Details regarding the fulfilment of this quota are explained in the section [“German Act on the Equal Participation of Women and Men in Leadership Positions, as amended by the German Second Act on Leadership Positions”](#) of this Declaration on Corporate Governance.
- **Generational mix:** At least 30% of the members of the Supervisory Board shall be no more than 62 years of age at the time of their election or re-election. Except for Dr Martin Bruder Müller, Ben van Beurden, Dame Polly Courtice, Marco Gobetti, Timotheus Höttges and Stefan Pierer, all other members (14 members, or more than 30%) of the Supervisory Board in

office on 31 December 2025 were aged 62 or younger at the time of their election or re-election for the current term of office.

- **Internationality:** At least 30% of shareholder representatives shall be of international origin (international citizenship) or have international experience. All shareholder representatives in office on 31 December 2025 have international experience. Moreover, the target has already been exceeded because of the international background of six shareholder representatives – Ben van Beurden, Liz Centoni, Dame Polly Courtice, Marco Gobetti, Stefan Pierer and Professor Dr Helene Svahn – who together account for 60% of the shareholder representatives.
- **Educational and professional background:** The members of the Supervisory Board should have different educational and professional backgrounds. As of 31 December 2025, the members of the Supervisory Board display a broad range of educational and professional backgrounds. Dr Martin Bruder Müller, Ben van Beurden, Liz Centoni, Stefan Pierer and Professor Helene Svahn have university degrees in chemistry, business and energy management, biotechnology and/or electrical engineering. Some employee representatives have completed relevant professional training. Furthermore, several university graduates in economics are represented, including Timotheus Höttges and Olaf Koch on the shareholder side and Pia Simon

and Michael Bettag on the employee side. Dame Polly Courtice and Marco Gobetti are proven experts in the field of sustainability and international management, respectively. A lawyer belongs to both the shareholder and employee side. A social economist and a production mechanic round off the diverse educational and professional backgrounds on the Supervisory Board.

- **Formal suitability**

- **Independence:** In order to ensure independent advice to and supervision of the Board of Management by the Supervisory Board, more than half of the shareholder representatives on the Supervisory Board shall be independent of the company and the Board of Management, subject to the disclosure of a deviation from the corresponding recommendation of the German Corporate Governance Code in the Declaration of Compliance pursuant to Section 161 of the German Stock Corporation Act (AktG).

A shareholder representative on the Supervisory Board shall be independent of the company and its Board of Management if he or she has no personal or business relationship with the company or its Board of Management that could give rise to a material and not merely temporary conflict of interests. The assessment of independence is incumbent on the shareholder representatives on the Supervisory Board themselves. In this respect, four indicators must be taken into account that may point to a lack of independence: membership of the Board of



Management within the last two years prior to the appointment as a member of the Supervisory Board; a significant business relationship with the company or a company dependent on it, e.g. as a customer, supplier, lender or consultant; a close family relationship to a member of the Board of Management; membership of the Supervisory Board for more than twelve years (all criteria relate to both the members of the Supervisory Board and their close family members). However, the shareholder side is expressly at liberty to regard the member of the Supervisory Board in question as independent if one or even several negative indicators are fulfilled – however, this assessment should then be substantiated in the Declaration on Corporate Governance.

On the basis of the information known to the Supervisory Board, the shareholder representatives are of the opinion that there are no specific indications of relevant personal or business relationships or circumstances, in particular with regard to the company, members of the Board of Management or other members of the Supervisory Board, that could constitute a material and not merely temporary conflict of interests and therefore argue against the independence of any member of the Supervisory Board on the shareholder side. During the reporting period, the shareholder representatives Dr Martin Bruder-müller, Liz Centoni, and Timotheus Höttges in particular did not have any such material busi-

ness relationship with Mercedes-Benz Group AG or any company dependent on Mercedes-Benz Group AG (e.g. as a supplier, customer, lender or consultant) in a responsible function of a company outside the Group. The same applies also in view of the information provided in the Consolidated Financial Statements in the chapter “Notes to the Consolidated Financial Statements” in the note [“Related party disclosures”](#) to Stefan Pierer in his role as a shareholder and/or board member of companies in the Pierer Group. Stefan Pierer relinquished the majority stake in the LEONI Group in September 2024. Even after the transaction was completed, LEONI AG remains a closely related company of the Mercedes-Benz Group.

No former member of the Board of Management was a member of the Supervisory Board during the reporting period. No member of the Supervisory Board holds board functions or performs advisory tasks for significant competitors.

As a result, according to the assessment of the shareholders’ side, at 31 December 2025, all shareholder representatives on the Supervisory Board were to be deemed independent, namely Dr Martin Bruder-müller, Ben van Beurden, Liz Centoni, Dame Polly Courtice, Marco Gobetti, Dr Doris Höpke, Timotheus Höttges, Olaf Koch, Stefan Pierer and Professor Dr Helene Svahn.

- **Standard age limit:** As a rule, only candidates who are not older than 72 years at the time of their election shall be proposed for election to the Supervisory Board for a full term of office. A full term of office in this sense is already considered to be a four-year term of office. This corresponds to the practice of the Supervisory Board, which now proposes Supervisory Board candidates to the General Meeting only for a term of office of a maximum of four years instead of the legally permissible five years. Upon the establishment of this age limit, the Supervisory Board deliberately decided against a rigid maximum age limit and in favour of a flexible standard limit that preserves the necessary leeway for an appropriate assessment of the circumstances of the individual case, that defines the group of potential candidates in a sufficiently broad manner, and that also allows for re-election. None of the members of the Supervisory Board in office on 31 December 2025 exceeded the standard age limit at the time of their election for a full term of office.
- **Expertise and experience**
 - **Two financial experts:** At least one member of the Audit Committee must have expertise in the field of accounting and at least one other member must have expertise in the audit of financial statements. Expertise in the field of accounting should involve specialized knowledge of and experience with the use of accounting principles and internal control and



risk management systems, while expertise in relation to the audit of financial statements must also involve specialized knowledge of and experience with the same. In addition, specialized knowledge of and experience with financial reporting and financial statement auditing shall include sustainability reporting and the audit of sustainability reports. On the shareholder side, the Audit Committee has two financial experts as members – Olaf Koch and Timotheus Höttges – whose current or past relevant duties at (listed) companies, as well as continuing qualification activities, ensure they have specialized knowledge of and experience with accounting and the audit of financial statements. The same applies to their specialized knowledge of and experience with sustainability reporting and the audit of sustainability reports. Further details on the expertise of the two financial experts can be found in the information on the composition and working method of the Audit Committee in this Declaration on Corporate Governance.

- **Other special areas of expertise:** the Supervisory Board shall, as a whole, possess expertise and experience in areas of particular relevance to the company. At least three members of the Supervisory Board shall bring knowledge and experience in each of the following areas:

- Finance (e.g. accounting, controlling, risk management, auditing, M&A)
- Strategy
- Industry & Digitalization/IT (e.g. production, procurement, software, processes, data security)
- Transformation (e.g. products, working models)
- HR (e.g. human resources management, employee issues, world of work)
- Sustainability/ESG (in particular: the environment – green production and logistics, climate and decarbonization strategy; social – people plan, sustainable supply chains; governance – sustainable corporate governance, sustainable finance)
- Innovation, research and development, technology
- Sales/brands
- Capital markets

The specification examples in the parentheses for the areas shown above are not exhaustive; in addition, expertise does not have to be demonstrated for every specified item in the parentheses for each area.

On the basis of the table “Qualification matrix of the Supervisory Board members”, the Supervisory Board as a whole in its composition as of 31 December 2025 meets the defined

requirements pertaining to its expertise/experience. More than three members of the Supervisory Board have relevant knowledge and/or experience in each of the areas of expertise shown above. The explanations shown below regarding the members of the Supervisory Board who are mentioned by name should therefore be viewed as examples.

In the area of **finance**, Ben van Beurden and Dr Doris Höpke in particular possess special expertise, as do the two financial experts Olaf Koch and Timotheus Höttges and the other members of the Audit Committee, Ergun Lümali and Sebastian Fay.

With regard to **strategy**, Dr Martin Bruder Müller in particular has proven sector-specific expertise as a result of his previous professional experience. In terms of the sustainable business strategy, the ESG expertise of Dame Polly Courtice, as well as Marco Gobbetti’s entrepreneurial experience, deserve mention. In addition, Ben van Beurden, due to his mandates on various supervisory boards, and Ergun Lümali due to the many years he has served on the company’s Supervisory Board, have extensive experience with strategy issues.

In the area of **industry and digitalization/IT**, Dr Martin Bruder Müller’s many years of experience in the chemical industry are particularly noteworthy. He has further deepened his



industry-specific knowledge since assuming the role of Chairman of the Supervisory Board. Stefan Pierer also possesses in-depth industrial experience. In addition, Ergun Lümali possesses expertise relevant to the area of industry due to the many years he has spent as Chairman of the Works Council at the Mercedes-Benz Sindelfingen plant.

Liz Centoni and Timotheus Höttges, among others, contribute expertise and experience in digitalization/IT gained through their professional activities at Cisco and Deutsche Telekom, respectively. The same can be said for Monika Tielsch due to her activity as a Works Council member in the R&D unit, where the MB.OS operating system is being developed.

Dr Martin Bruder Müller and Ben van Beurden in particular have extensive expertise in the area of **transformation**. They were particularly responsible for the transformation of the companies they chaired as CEOs. In their capacity as works council chairmen at key Mercedes-Benz production plants, both Ergun Lümali and Michael Häberle use their expertise to help manage the transformation at the Mercedes-Benz Group.

In the area of **human resources**, Dr Doris Höpke, among others, possesses profound knowledge due to her professional experience as a Chief Human Resources Officer and Labour Director of a listed company. As a representative of the senior executives, Pia Simon also has the relevant expertise. Furthermore, the relevant

knowledge and experience contributed by IG Metall representatives Nadine Boguslawski, Sebastian Fay and Barbara Resch are very valuable for the work of the Supervisory Board.

In the area of **sustainability/ESG**, Dame Polly Courtice contributes the expertise she has gained in ESG matters as a result of having served for many years as Director of the University of Cambridge Institute for Sustainability Leadership. Dr Martin Bruder Müller, Ben van Beurden and Timotheus Höttges in particular contribute to the Supervisory Board their knowledge of and experience with “environmental” (“E”) issues. All of them deal or dealt extensively with sustainability issues (in particular those relating to climate change mitigation and decarbonization) at the companies in which they serve or served as chairmen of the board of management. Dame Polly Courtice as well as the employee representatives on the Supervisory Board possess expertise in the fields shown above that relate to the “social” (“S”) component of ESG. With regard to “governance” (“G”), Olaf Koch and Sebastian Fay contribute to the Supervisory Board the expertise they have gained throughout their professional careers.

With respect to **innovation, research and development**, the proven expertise of Professor Dr Helene Svahn deserves to be especially highlighted. Liz Centoni also possesses specialized knowledge in this area due to the many years

she has spent in executive positions at Cisco. Finally, Monika Tielsch and Michael Häberle, among others, also contribute to the Supervisory Board the expertise they have gained in this area throughout their careers.

In the area of **sales/brands**, Stefan Pierer’s industry-related knowledge must be recognized. In addition, Marco Gobetti enriches the Supervisory Board with special expertise in the area of branding. Michael Bettag has many years of experience in sales.

The area of **capital markets** is very well covered by Dr Martin Bruder Müller, Ben van Beurden, Olaf Koch and Timotheus Höttges in particular, as all of them serve or have served as chairmen of listed companies. Ergun Lümali, among others, also possesses expertise with regard to capital markets after having served as a member of the Supervisory Board for many years.

- **Regional competencies/experience:** The Supervisory Board as a whole should have skills/experience in the regions that are particularly relevant for the company: Germany, Europe, America, Asia-Pacific (especially China). Regional skills in this sense are professional activity in the region or professional experience related to the region. Dr Martin Bruder Müller possesses proven experience in Asia and Europe, gained through many years working abroad, including in China and Italy, for another industrial company. Stefan Pierer, who founded Pierer Industrie AG, also has extensive



expertise and experience in Europe. Timotheus Höttges and Olaf Koch distinguish themselves through their experience managing global expansions at other industrial companies. Liz Centoni and Ben van Beurden round out the team's expertise and experience with their international experience at large multinational corporations, including those with US operations.

Proposals by the Supervisory Board for the election of shareholder representatives by the General Meeting, for which the Nomination Committee makes recommendations, shall take the aspects outlined above into account and aim to fulfil the profile of requirements for the Board as a whole. The Nomination Committee shall draw up a short-list of available candidates on the basis of a target profile, taking the specific qualification requirements and the aforementioned criteria into account, and, while doing so, also obtain assurances that the proposed candidate has sufficient time to be able to exercise the mandate with due diligence. Subsequently, the Nomination Committee submits a candidate proposal to the Supervisory Board together with the reasons for its recommendation for decision-making. The decision of the Supervisory Board on the election proposal to the General Meeting shall always be based on the interests of the company, taking any and all circumstances of the individual case into account.

The terms of office of the shareholder representatives on the Supervisory Board of Mercedes-Benz Group AG end at different times ("staggered board"). Every year, the General Meeting elects one or more shareholder representatives. The staggered board opens up the possibility of adapting the composition of the Supervisory Board more flexibly to a changing environment. In addition, it facilitates the search for suitable candidates, because not all seats on the shareholder side have to be filled at a single General Meeting. The Nomination Committee of the Supervisory Board regularly reviews which mandates end at which point in time and whether the relevant mandate holders are eligible and willing to serve a further term of office, taking the aforementioned criteria into account. In the search for new candidates, the Nomination Committee may rely on independent external recruitment consultancy services if it chooses to do so.

Shareholders and General Meeting

The shareholders exercise their membership rights, in particular their voting rights, at the General Meeting. Each share of Mercedes-Benz Group AG entitles the holder to one vote. Documents and information about the General Meeting are available at group.mercedes-benz.com/am.

In the context of comprehensive investor and public relations, the company is in close contact with its shareholders. Shareholders, financial analysts, shareholder associations, the media and interested members of the public are regularly and comprehensively informed about the company's situation and are promptly informed about important business changes. The Chairman of the Supervisory Board also discusses with investors topics specific to the Supervisory Board, such as the work and cooperation of the Supervisory Board and its committees, appointments to the Board of Management, remuneration, corporate strategy, and economic and geopolitical challenges. Such discussions took place in April, November, and December 2025 in the run-up to the 2025 and 2026 Annual General Meetings.



In addition to other channels of communication, the company makes very good use of the company website for investor relations. All key information published in 2025, including annual, quarterly and half-year financial reports, press releases, voting rights notifications by major shareholders, presentations and audio recordings from analyst and investor events and conference calls, as well as the financial calendar, is available at group.mercedes-benz.com/investors.

The dates of important publications, such as the annual report and interim financial reports, as well as the dates of the General Meeting, the annual press conference and analysts' conferences, are announced well in advance in the financial calendar.


Qualification matrix of the Supervisory Board members

	Dr Martin Bruder Müller	Ben van Beurden	Liz Centoni	Dame Polly Courtice	Marco Gobbetti
Tenure					
Joined board in	2021	2021	2021	2022	2022
Term limit not breached	✓	✓	✓	✓	✓
Diversity					
Gender	Male	Male	Female	Female	Male
Year of birth	1961	1958	1964	1952	1958
Nationality	German	Dutch	US	British/South African	Italian
International experience ¹	✓	✓	✓	✓	✓
Educational and professional background	Chemistry	Chemical engineering	Chemistry/MBA/software engineering	History/marketing/sustainability	International management/sales
Formal suitability					
Independence ²	✓	✓	✓	✓	✓
Age limit not breached	✓	✓	✓	✓	✓
Competencies/experience					
Finance (e.g. accounting, controlling, risk management, audit, M&A)					
	✓	✓	✓		✓
Strategy	✓	✓	✓	✓	✓
Industry and Digitalization/IT (e.g. production, procurement; software, processes, data protection)					
	✓	✓	✓		
Transformation (e.g. product, working models)					
	✓	✓	✓	✓	✓
HR (e.g. personnel management, employee issues, working environment)					
	✓	✓	✓	✓	✓
Sustainability/ESG⁴					
	✓	✓	✓	✓	✓
Innovation, research and development, technology					
	✓	✓	✓	✓	✓
Sales/Brand					
	✓	✓	✓	✓	✓
Capital market					
	✓	✓			✓
Regional competencies/experience					
Germany	✓	✓	✓		
Europe	✓	✓	✓	✓	✓
America	✓	✓	✓		✓
Asia-Pacific (especially China)	✓	✓	✓		✓

Footnotes are at the bottom of the table.



	Dr Doris Höpke	Timotheus Höttges	Olaf Koch	Stefan Pierer	Professor Dr Helene Svahn
Tenure					
Joined board in	2024	2020	2021	2023	2021
Term limit not breached	✓	✓	✓	✓	✓
Diversity					
Gender	Female	Male	Male	Male	Female
Year of birth	1966	1962	1970	1956	1974
Nationality	German	German	German	Austrian	Swedish
International experience ¹	✓	✓	✓	✓	✓
Educational and professional background	Law/mediation	Business administration/MBA	Business administration	Integrated master's degree in engineering –business and energy management	Biotechnology/electrical engineering
Formal suitability					
Independence ²	✓	✓	✓	✓	✓
Age limit not breached	✓	✓	✓	✓	✓
Competencies/experience					
Finance (e.g. accounting, controlling, risk management, audit, M&A)	✓	✓ ³	✓ ³	✓	✓
Strategy	✓	✓	✓	✓	✓
Industry and Digitalization/IT (e.g. production, procurement; software, processes, data protection)	✓	✓	✓	✓	✓
Transformation (e.g. product, working models)	✓	✓	✓	✓	✓
HR (e.g. personnel management, employee issues, working environment)	✓	✓	✓	✓	✓
Sustainability/ESG⁴	✓	✓	✓	✓	✓
Innovation, research and development, technology	✓	✓	✓	✓	✓
Sales/Brand	✓	✓	✓	✓	✓
Capital market	✓	✓	✓	✓	✓
Regional competencies/experience					
Germany	✓	✓	✓	✓	✓
Europe	✓	✓	✓	✓	✓
America	✓	✓	✓	✓	✓
Asia-Pacific (especially China)	✓	✓	✓	✓	✓

Footnotes are at the bottom of the table.



	Ergun Lümali	Michael Bettag	Nadine Boguslawski	Sebastian Fay	Michael Häberle
Tenure					
Joined board in	2014	2015	2021	2024	2018
Term limit not breached	✓	✓	✓	✓	✓
Diversity					
Gender	Male	Male	Female	Male	Male
Year of birth	1962	1961	1977	1984	1969
Nationality	German	German	German	German	German
Educational and professional background	Construction mechanics/ compensation and service policy	Business administration	Electronics engineer	Law	Mechanical engineering business administration
Formal suitability					
Age limit not breached	✓	✓	✓	✓	✓
Competencies/experience					
Finance (e.g. accounting, controlling, risk management, audit, M&A)	✓	✓	✓	✓	✓
Strategy	✓	✓	✓	✓	✓
Industry and Digitalization/IT (e.g. production, procurement; software, processes, data protection)	✓	✓	✓	✓	✓
Transformation (e.g. product, working models)	✓	✓	✓	✓	✓
HR (e.g. personnel management, employee issues, working environment)	✓	✓	✓	✓	✓
Sustainability/ESG⁴	✓	✓	✓	✓	✓
Innovation, research and development, technology	✓		✓		✓
Sales/Brand		✓			
Capital market	✓			✓	
Regional competencies/experience					
Germany	✓	✓	✓	✓	✓
Europe	✓	✓		✓	
America	✓				
Asia-Pacific (especially China)	✓		✓	✓	

Footnotes are at the bottom of the table.



	Gabriela Neher-Merkel	Michael Peters	Barbara Resch	Pia Simon	Monika Tielsch
Tenure					
Joined board in	2023	2023	2025	2024	2021
Term limit not breached	✓	✓	✓	✓	✓
Diversity					
Gender	Female	Male	Female	Female	Female
Year of birth	1995	1968	1975	1971	1967
Nationality	German	German	German	German	German
Educational and professional background	Production mechanic/ graphic designer	Sheet metal processor	Communications Electronics Engineer/Management	Business administration	Socioeconomics/mediation
Formal suitability					
Age limit not breached	✓	✓	✓	✓	✓
Competencies/experience					
Finance (e.g. accounting, controlling, risk management, audit, M&A)		✓	✓	✓	
Strategy		✓	✓	✓	✓
Industry and Digitalization/IT (e.g. production, procurement; software, processes, data protection)	✓	✓	✓	✓	✓
Transformation (e.g. product, working models)	✓	✓	✓	✓	✓
HR (e.g. personnel management, employee issues, working environment)	✓	✓	✓	✓	✓
Sustainability/ESG⁴	✓	✓	✓	✓	✓
Innovation, research and development, technology			✓		✓
Sales/Brand					✓
Capital market					
Regional competencies/experience					
Germany	✓	✓	✓	✓	✓
Europe				✓	
America					
Asia-Pacific (especially China)					

1 Only relevant for shareholder representatives.

2 Within the meaning of the German Corporate Governance Code; only relevant for shareholder representatives.

3 Financial expert in accordance with Section 100 Subsection 5 of the German Stock Corporation Act (AktG), Recommendation D.3 DCGK (German Corporate Governance Code).

4 Especially: environmental - green production and logistics, climate and decarbonization strategy; social - people plan, sustainable supply chains; governance - sustainable corporate governance, sustainable finance.