

DAIMLER

# Articles of Incorporation

As amended in May 2021



**Daimler AG  
Stuttgart**

**Convenience translation.  
The German text of the Articles  
of Incorporation is legally  
binding.**

**Articles of Incorporation  
As amended in May 2021**



# I. General Provisions

## **Article 1 (§ 1) Name, Registered Office**

The Company operating under the name of Daimler AG has its registered office in Stuttgart.

## **Article 2 (§ 2) Purpose**

(1) The general purpose for which the Company is organized is to engage, directly or indirectly, in the business of developing, producing and selling products and providing services, especially in the following lines of business:

- Vehicles, engines and technical drives of all kinds, including their parts, assemblies and accessories,
- other traffic engineering products,
- electronic equipment, devices and systems,
- communication and information technology,
- mobility and transport services and concepts
- banking and insurance activities, financial and payment services and insurance brokerage and
- management and development of real property.

(2) The Company may take all actions and measures which are incidental to the accomplishment of the Company's purposes. The Company may limit its business activities to a part of the lines of business referred to in paragraph 1.

(3) The Company may set up domestic and foreign branches and may acquire interests in other companies. The Company may acquire and dispose of other companies, may place them under joint management and conclude intercompany agreements with them, may provide services for these companies or may limit itself to the management of its interests in such companies. The Company may place all or part of its business operations into subsidiaries, joint ventures or associated companies.

(4) The Company may not directly carry out banking or insurance transactions, financial or payment services or real estate transactions that are subject to permits.

## II. Share Capital and Shares

### Article 3 (§ 3) Share Capital

(1) The share capital of the Company amounts to € 3,069,671,971.76. It is divided into 1,069,837,447 no-par value registered shares.

(2) The Board of Management is authorized to increase the Company's share capital with the consent of the Supervisory Board in the period until April 4, 2023 by a total of up to €1,000,000,000.00, in one lump sum or by separate partial amounts at different times, by issuing new registered no-par value shares in exchange for cash and/or non-cash contributions (Approved Capital 2018). The new shares are generally to be offered to the shareholders for subscription (also in the way of indirect subscription pursuant to Section 186, Subsection 5, Sentence 1 of the German Stock Corporation Act (*Aktiengesetz*)).

The Board of Management is, however, authorized to exclude the shareholders' statutory subscription right with the consent of the Supervisory Board in the following cases:

- to exclude residual of fractional amounts from the subscription right;
- in the case of capital increases in exchange for non-cash contributions for the purpose of the (also indirect) acquisition of companies, parts of companies, participating interests in companies or other assets or claims to the acquisition of assets, including receivables from the Company or its group companies;
- to the extent necessary to grant holders of bonds with conversion or option rights/ conversion or option obligations that were or will be issued by the Company or its direct or indirect subsidiaries a right to subscribe for new registered no-par value shares of the Company in the amount to which they would be entitled as shareholders after exercising the conversion or option rights/after fulfillment of the conversion or option obligations;
- in the case of capital increases in exchange for cash contributions, if the issue price of the new shares is not significantly lower than the stock market price of the previously listed shares and the computational part of the shares issued with the exclusion of subscription rights pursuant to Section 186, Subsection 3, Sentence 4 of the German Stock Corporation Act (*Aktiengesetz*) in the share capital does not exceed 10% of the share capital in total – either at the time when this authorization takes effect or when it is exercised. This limit of 10% of the Company's share capital is to include shares (i) that are issued or sold during the period of this authorization with the exclusion of subscription rights under direct or indirect application of Section 186, Subsection 3, Sentence 4 of the German Stock Corporation Act (*Aktiengesetz*), and (ii) that are issued or may be or have to be issued to honor bonds with conversion or option rights/conversion or option obligations if the bonds are issued

with the exclusion of the shareholders' subscription right after this authorization takes effect pursuant to Section 186, Subsection 3, Sentence 4 of the German Stock Corporation Act (*Aktiengesetz*).

The computational part of the sum of shares issued according to this authorization upon exclusion of the shareholders' subscription right in exchange for cash and/or non-cash contributions in the share capital must not exceed 10% in total of the share capital at the time when this authorization takes effect. This limit is to include shares (i) that are issued or sold during the period of this authorization with the exclusion of subscription rights under direct or indirect application of Section 186, Subsection 3, Sentence 4 of the German Stock Corporation Act (*Aktiengesetz*), and (ii) that are issued or may be or have to be issued to honor bonds with conversion or option rights/conversion or option obligations if the bonds are issued with the exclusion of the shareholders' subscription right after this authorization takes effect pursuant to Section 186, Subsection 3, Sentence 4 of the German Stock Corporation Act (*Aktiengesetz*).

The Board of Management is authorized to stipulate, with the consent of the Supervisory Board, the other details of the implementation of capital increases out of the Approved Capital 2018.

(3) The share capital is conditionally increased by an amount not to exceed € 500,000,000.00 (Conditional Capital 2020). The conditional capital increase shall be implemented only insofar as the holders/creditors of convertible bonds/ bonds with warrants ("bonds") issued by July 7, 2025 on the basis of the authorization resolution taken by the Annual Meeting of Shareholders on July 8, 2020 by the Company or any of its affiliates within the meaning of Sections 15 et seq. of the German Stock Corporation Act (*Aktiengesetz*) make use of conversion/warrant rights or fulfill conversion/warrant obligations, or to the extent shares are tendered and provided that no other forms of fulfillment of delivery are used. The new shares participate in the profits of the Company as from the beginning of the financial year in which they are created through the exercise of conversion/warrant rights or through the fulfillment of conversion/warrant obligations. To the extent legally admissible, the Board of Management, with the approval of the Supervisory Board, may determine the dividend for new shares in derogation from Section 60, Subsection 2 of the German Stock Corporation Act (*Aktien-gesetz*), also for a financial year already past. The Board of Management is authorized, with the approval of the Supervisory Board, to determine the further details of the implementation of conditional capital increases.

### III. The Board of Management

#### **Article 4 (§ 4) Share Certificates**

(1) The form and content of share certificates and of any dividend coupons or renewal coupons shall be determined by the Board of Management with the consent of the Supervisory Board. The same applies to bonds and interest coupons.

(2) To the extent legally permissible and unless required under the rules of a stock exchange where the shares are listed, the shareholders have no claim to the securitization of their rights to share certificates and dividend coupons. The Company may issue share certificates, representing individual shares or multiple shares.

#### **Article 5 (§ 5) Composition**

The Board of Management shall be constituted of not fewer than two members. The Supervisory Board shall appoint the members of the Board of Management in accordance with the provisions of the German Stock Corporation Act (*Aktiengesetz*) and the German Codetermination Act (*Mitbestimmungsgesetz*) and shall determine their number.

#### **Article 6 (§ 6) Representation of the Company**

The Company may be represented by two members of the Board of Management or by one member of the Board of Management jointly with one holder of general commercial power of attorney (*Prokura*).



## IV. The Supervisory Board

### **Article 7 (§ 7) Tasks and Powers of the Supervisory Board**

- (1) The Supervisory Board has all the tasks and rights that are assigned to it by applicable law, the Articles of Incorporation or in any other way, in particular by a rule of procedure.
- (2) The Supervisory Board is authorized to decide on amendments to the Articles of Incorporation that only affect the wording.

### **Article 8 (§ 8) Composition, Resignation**

- (1) The Supervisory Board is composed in accordance with applicable law.
- (2) Each member of the Supervisory Board may resign from the Supervisory Board, also without an important reason, by submitting four weeks' notice in writing to the Supervisory Board Chairman and to the Board of Management. An amicable reduction of the period of notice is permissible.

### **Article 9 (§ 9) Resolutions of the Supervisory Board**

- (1) A quorum of the Supervisory Board shall be constituted when notice of a meeting has been issued to all members at their last known addresses and at least ten members of the Supervisory Board participate in passing a resolution. Members of the Supervisory Board who abstain from voting are counted when determining whether or not there is a quorum.
- (2) In justified exceptional cases, members of the Supervisory Board may, with the consent of the Chairman, participate in a meeting of the Supervisory Board or its committees via a telephone or video conference or any other similar customary means of telecommunication.
- (3) Members of the Supervisory Board who do not attend a meeting nor participate in the manner described in paragraph 2 may participate in a resolution of the Supervisory Board or its committees by submitting their vote in writing by fax, e-mail or any other similar customary means of telecommunication to the person chairing the meeting prior to the vote. This also applies to the additional casting vote of the Chairman.
- (4) If not all members of the Supervisory Board participate in a meeting of the Supervisory Board and the absent members of the Supervisory Board do not submit their votes

as described in paragraph 3, the passing of the resolution shall be postponed if at least two members of the Supervisory Board participating in the meeting so request. In the event of postponement and if a special meeting of the Supervisory Board is not convened, the resolution shall be deferred to the next regular meeting. A repeated minority request for postponement is not permissible for the second proposed resolution.

If the Chairman of the Supervisory Board participates in a meeting or if one of the attending members is in possession of his vote submitted in the manner described in paragraph 3, the above sub-paragraph shall not apply if the number of shareholders' representatives on the Supervisory Board participating in the meeting or participating in the passing of a resolution by submitting their votes in the manner described in paragraph 3 equals the number of employee representatives, or if an imbalance is offset by the abstention from voting of certain Supervisory Board members.

(5) The Chairman, or in his absence the Deputy Chairman, may also arrange for voting on a resolution of the Supervisory Board to be carried out in writing, by telephone, fax or e-mail, by any other similar customary means of telecommunication, or by a combination of these communication media, if no member of the Supervisory Board objects to this procedure within an appropriate period

of time, to be determined by the Chairman. The Chairman shall determine the details of the procedure. This regulation also applies to resolutions of committees.

(6) Resolutions shall be passed by a simple majority of votes cast unless other forms of majority are required by law. Abstentions shall not be counted in determining the outcome of the vote. In the event of an equality of votes, any member of the Supervisory Board may request that a second vote be conducted. The Chairman, or in his absence the Deputy Chairman, shall decide when the vote is to be repeated. If the second vote also results in an equality of votes, the Chairman of the Supervisory Board shall have an additional casting vote.

This regulation also applies to resolutions in committees, with the Chairman of the Supervisory Board and his Deputy being replaced by the Chairman of the Committee or his Deputy, unless otherwise required by applicable law.

#### **Article 10 (§ 10) Remuneration of the Supervisory Board, Liability Insurance**

(1) The members of the Supervisory Board shall receive a fixed basic remuneration for each full financial year in the amount of €144,000.00 for each individual member.

(2) The Chairman of the Supervisory Board shall receive an additional €288,000.00; the Deputy Chairman of the Supervisory Board an additional €144,000.00.

(3) Members of a committee of the Supervisory Board shall receive the following additional remuneration for each full financial year:

- the Chairman of the Audit Committee shall receive an additional €144,000.00, and each other member of the Audit Committee shall receive an additional €72,000.00;
- each member of the Presidential Committee shall receive an additional €57,600.00;
- the Chairman of the Legal Affairs Committee shall receive an additional €115,200.00, and each other member of the Legal Affairs Committee shall receive an additional €57,600.00;
- each member of other Supervisory Board committees shall receive an additional €28,800.00.

Functions on committees shall only be taken into account for a maximum of three committees; whereat if a member of the Supervisory Board has functions in more than three Supervisory Board committees, the three highest-paid committee functions shall prevail. Functions on committees shall only be remunerated for a financial year if the relevant committee has held at least one meeting in discharge of its duties during that period.

(4) The members of the Supervisory Board and its committees shall receive an attendance fee of €1,100.00 for each meeting of the Supervisory Board and its committees that they attend as members. Attendance by telephone or via a video conference or any other similar customary means of telecommunication shall be considered as attendance of a meeting. The attendance fee shall only be paid once for multiple meetings of the Supervisory Board and/or its committees on one calendar day.

(5) The remuneration and the attendance fee shall be payable within two months after the end of each financial year.

(6) If any members of the Supervisory Board resign from the Supervisory Board during a financial year, they shall receive remuneration proportionate to the time of office served. If a member of the Supervisory Board resigns from a function for which there is additional remuneration, the previous sentence applies in respect of the remuneration for the relevant function. Proportionate remuneration for functions on committees shall only be paid if the relevant committee has held at least one meeting in discharge of its duties during the respective part of the financial year.

(7) In addition to remuneration and attendance fees, the members of the Supervisory

## V. Shareholders' Meetings

Board shall be reimbursed for their expenses and the value-added tax payable on the payments made to them. In addition, the members of the Supervisory Board shall be covered by insurance against pecuniary damage, taken out by and in the interest of the Company for executive bodies and certain senior executives, insofar as such insurance coverage exists. The insurance premiums shall be paid by the Company.

### **Article 11 (§ 11) Convening of Shareholders' Meetings**

Shareholders' Meetings shall be convened by the Board of Management or the Supervisory Board. They shall be held at the registered office of the Company or in a German city that has a stock exchange. Furthermore, Shareholders' Meetings may be held in any city in Germany with more than 250,000 inhabitants.

### **Article 11a (§ 11a) Video and audio transmission**

(1) The Board of Management is authorized to permit the full or partial video and audio transmission of the Shareholders' Meeting.

(2) In agreement with the Chairman of the meeting, members of the Supervisory Board are exceptionally permitted to participate in the Shareholders' Meeting by means of video and audio transmission in cases where, due to legal restrictions or due to their place of employment or residence abroad, personal participation is not possible or only possible at considerable expense.

### **Article 12 (§ 12) The Annual Meeting**

The Shareholders' Meeting that votes on the ratification of the actions of the Board of Management and the Supervisory Board, the allocation of unappropriated profit, the appointment of external auditors and, if

required by law, the adoption of the financial statements and the approval of the consolidated financial statements (Annual Meeting) shall be held within the first eight months of each financial year.

### **Article 13 (§ 13) Requirements for Attendance and Exercise of Voting Rights**

(1) Those shareholders who are registered in the share register on the day of the Shareholders' Meeting and who have notified the Company at the address stated for this purpose in the invitation no later than six calendar days before the Shareholders' Meeting in writing or via electronic media ("*Textform*") or via another electronic way of communication shall be entitled to attend the Shareholders' Meeting and to exercise their voting rights. The invitation may provide for a shorter period, to be measured in calendar days. For calculating the period of notice, neither the day of receiving the notification nor the day of the Shareholders' Meeting are to be counted. The details of registration will be announced along with the invitation in the Federal Gazette (*Bundesanzeiger*).

(2) Voting rights can be exercised by proxies. Authorization of proxies, revocation of proxy authorization, and proof of proxy authorization vis-à-vis the Company must be furnished in writing or via electronic media ("*Textform*"). Facilitation of this procedure can be announced when a Shareholders'

Meeting is called. Section 135 of the German Stock Corporation Act (*Aktiengesetz*) remains unaffected. If a shareholder authorizes more than one proxy, the Company can reject one or several of them.

(3) The Company may appoint proxies to exercise shareholders' voting rights in accordance with their instructions. Article 13, Paragraph 2, Sentences 2 and 3 of the Articles of Incorporation apply to proxy authorization, revocation of proxy authorization and proof of proxy authorization, as well as to voting instructions and amendments to or revocation of voting instructions. Further details on the form and deadlines for authorization, revocation and proof of proxies and on voting instructions and amendments to or revocation of voting instructions are to be announced when a Shareholders' Meeting is called.

(4) The Board of Management can arrange for shareholders to cast their votes without attending the Shareholders' Meeting, in writing or by way of electronic communication (postal vote). The Board of Management also determines the details of such procedure and announces them when it calls the Shareholders' Meeting.

(5) The Board of Management is authorized to make provisions such that the shareholders may also participate in the Shareholders' Meeting without being physically present on site and without having to appoint a proxy, as

well as to exercise all or some of their rights, in whole or in part, by means of electronic communications.

#### **Article 14 (§ 14) Voting Rights**

Each share shall represent one vote.

#### **Article 15 (§ 15) Chairman of the Shareholders' Meeting**

(1) The Chairman of the Supervisory Board shall preside as Chairman of the Shareholders' Meeting. In his absence, the Meeting shall be chaired by a member of the Supervisory Board appointed by the Chairman or, failing such appointment, the member elected by the shareholders' representatives on the Supervisory Board in accordance with Section 27, Subsection 3 of the German Codetermination Act (*Mitbestimmungsgesetz*). If none of the aforementioned is present or none agrees to chair the Meeting, the Chairman of the Meeting shall be elected by the Supervisory Board.

(2) The Chairman shall preside over the proceedings and determine the order of items to be discussed and the manner of voting.

(3) The Chairman may set an appropriate time limit with respect to the right of shareholders to speak and ask questions. In particular, at the start of or during the Shareholders' Meeting, he is authorized to set an appropri-

ate time limit for the duration of the entire Shareholders' Meeting, for discussion of individual agenda items and for individual comments or questions. Moreover, the Chairman may decide to end the debate if this is deemed necessary for the proper execution of the Meeting.

#### **Article 16 (§ 16) Resolutions**

Resolutions shall be passed at Shareholders' Meetings by a simple majority of votes cast, unless otherwise required by mandatory stipulations of the German Stock Corporation Act (*Aktiengesetz*) or by the Articles of Incorporation. If the German Stock Corporation Act (*Aktiengesetz*) also requires that a resolution be passed by a majority of the share capital represented at the Meeting, a simple majority of the capital represented shall suffice to the extent permitted by applicable law. The dismissal of a member of the Supervisory Board elected by the shareholders requires a majority of at least three quarters of the votes cast.

#### **Article 17 (§ 17) Provision of Information**

Information for shareholders may also be provided by electronic means.

## VI. Financial Statements and Allocation of Unappropriated Profit

### **Article 18 (§ 18) Financial Year, Accounting**

- (1) The financial year is the calendar year.
- (2) During the first three months of each financial year, the Board of Management shall prepare the financial statements and the management report as well as the consolidated financial statement and the group management report for the previous financial year and shall submit them to the Supervisory Board and to the external auditors without delay.

The proposal to be made by the Board of Management at the Shareholders' Meeting on the allocation of unappropriated profit is to be submitted to the Supervisory Board with the financial statements and the management report.

### **Article 19 (§ 19) Interim Distribution of Unappropriated Profit**

Following the end of each financial year, the Board of Management – with the consent of the Supervisory Board – may make an interim payment to the shareholders with respect to the foreseeable unappropriated profit if the preliminary financial statements for the previous financial year indicate a profit for the year. The interim payment may not exceed one half of the unappropriated profit for the year remaining after deducting the amounts which are required to be transferred to

retained earnings in accordance with applicable law or the Articles of Incorporation. Furthermore, the interim payment shall not exceed one half of the previous year's unappropriated profit.

### **Article 20 (§ 20) Shareholders' Participation in Profits**

- (1) The dividends paid to shareholders shall be proportional to their shares in the share capital of the Company. When new shares are issued, a different entitlement to profits may be specified.
- (2) The Shareholders' Meeting may also, insofar as permitted by law, approve the distribution of non-cash dividends in addition to the distribution of cash dividends.

## VII. Announcements, Place of Jurisdiction

### **Article 21 (§ 21) Announcements**

Announcements by the Company shall be published in the German Federal Gazette (Bundesanzeiger).

### **Article 21a (§ 21a) Place of Jurisdiction**

(1) The exclusive place of jurisdiction for all disputes with the Company or its bodies arising from the company relationship shall be at the registered office of the Company, insofar as this does not conflict with mandatory statutory provisions. Foreign courts shall not have jurisdiction over such disputes.

(2) Paragraph 1 shall also apply to disputes between shareholders and the Company seeking compensation for damage caused on the basis of false, misleading or omitted public capital market information.

## VIII. Expenses of Formation

### **Article 22 (§ 22) Expenses**

Expenses and taxes incurred in connection with the formation of the Company and its registration in the Commercial Register (in particular notaries' fees and court fees, costs of announcements, taxes, lawyers' and tax consultants' fees, assessors' fees and bank charges) shall be borne by the Company up to an amount of € 5,112.92 in total.









Daimler AG  
Mercedesstraße 120  
70372 Stuttgart  
Germany  
[www.daimler.com](http://www.daimler.com)