

DAIMLER

22.05.2019
Annual Meeting
Invitation



2019

Key Figures

Daimler Group

	2018	2017	18/17
€ amounts in millions			% change
Revenue	167,362	164,154 ²	+2 ¹
Investment in property, plant and equipment	7,534	6,744	+12
Research and development expenditure	9,107	8,711	+5
Free cash flow of the industrial business	2,898	2,005	+45
EBIT	11,132	14,348 ²	-22
Net profit	7,582	10,617 ²	-29
Earnings per share (in €)	6.78	9.61 ²	-29
Dividend per share (in €)	3.25	3.65	-11
Employees (December 31)	298,683	289,321	+3

¹ Adjusted for the effects of currency translation, revenue increased by 4%.

² The amounts have been adjusted due to first-time adoption of IFRS 15 and IFRS 9.

Further information is provided in Note 1 of the Notes to the Consolidated Financial Statements.



Cover photo

The EQC (combined electricity consumption: 20.8 to 19.7 kWh/100 km; combined CO₂ emissions: 0 g/km)¹ will be the first Mercedes-Benz model of the EQ brand on the road. With its seamless, clear design and brand-typical color accents, it is the pioneer of avant-garde electro-aesthetics. In terms of quality, safety and comfort, the EQC is the Mercedes-Benz among electric vehicles. It convinces in the sum of its characteristics, in particular with its impressive driving dynamics and a range of 445 up to 471 kilometers¹ according to NEDC.

¹ Electricity consumption and range were determined on the basis of Regulation 692/2008/EC. Power consumption and range are dependent on the vehicle configuration (, in particular on the selection of the maximum speed limit).

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DAIMLER

Daimler AG
Stuttgart

- ISIN DE 000 710 000 0 -
- German Securities Code 710 000 -

We herewith invite our shareholders to attend the

Annual Meeting of the Shareholders of Daimler AG*

on Wednesday, May 22, 2019 at 10:00 a.m.,
at the Messe Berlin, Gate 25 (access P18), Halls 26 and 25
Jafféstraße 2, 14055 Berlin, Germany

SECTION A

Agenda

1. **Presentation of the adopted annual financial statements of Daimler AG, the approved consolidated financial statements, the combined management report for Daimler AG and the Group, including the explanatory report on the information required pursuant to Section 289a, Subsection 1 and Section 315a, Subsection 1 of the German Commercial Code (*Handelsgesetzbuch*), and the report of the Supervisory Board for the 2018 financial year**

The aforementioned documents, as well as the separate summarised non-financial report for the company and the Group, are contained in the 2018 annual report with the exception of the annual financial statements of Daimler AG. The annual report and the annual financial statements of Daimler AG can be accessed at www.daimler.com/ir/am2019.

* Convenience Translation; the German text is legally binding, all time specifications referring to local German time

The Supervisory Board has approved the annual financial statements and the consolidated financial statements as of December 31, 2018 prepared by the Board of Management; the annual financial statements are thereby adopted. In accordance with the statutory provisions, the Agenda does therefore not provide for a shareholders' resolution in relation to Item 1.

2. Resolution on the allocation of distributable profit

The Board of Management and the Supervisory Board propose that the distributable profit of the financial year 2018 in the amount of € 3,476,971,702.75 be allocated as follows:

Dividend distribution of € 3.25 for each no-par value share entitled to dividends	€ 3,476,971,702.75
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Pursuant to Section 58, Subsection 4, Sentence 2 of the German Stock Corporation Act (*Aktiengesetz*), the claim to payment of the dividends is due on the third business day following the Annual Meeting, therefore on May 27, 2019.

Should the Company hold any treasury shares at the date of the Annual Meeting, such shares are not entitled to a dividend pursuant to Section 71b of the German Stock Corporation Act (*Aktiengesetz*). In that case, it is recommended to the Annual Meeting that with an unchanged dividend of € 3.25 per no-par value share entitled to dividends the portion of the distributable profit attributable to no-par value shares not entitled to dividends shall be transferred to retained earnings.

3. Resolution on ratification of Board of Management members' actions in the 2018 financial year

The Board of Management and the Supervisory Board propose that the actions of the Board of Management members who were in office in the financial year 2018 be ratified for that period.

4. Resolution on ratification of Supervisory Board members' actions in the 2018 financial year

The Board of Management and the Supervisory Board propose that the actions of the Supervisory Board members who were in office in the financial year 2018 be ratified for that period.

5. Resolution on the appointment of the auditor for the annual financial statements and the auditor for the consolidated financial statements

- a) Based on the recommendation of the Audit Committee (*Prüfungsausschuss*), the Supervisory Board proposes that KPMG AG Wirtschaftsprüfungsgesellschaft, Berlin, be appointed as the auditor for the annual financial statements, the auditor for the consolidated financial statements and the auditor for the review of the interim financial reports for the 2019 financial year.
- b) Based on the recommendation of the Audit Committee (*Prüfungsausschuss*), the Supervisory Board proposes that KPMG AG Wirtschaftsprüfungsgesellschaft, Berlin, be appointed as the auditor for the review of the interim financial reports for the 2020 financial year in the period until the next Annual Meeting of the Shareholders in the 2020 financial year.

The Audit Committee (*Prüfungsausschuss*) declared in its recommendation that such recommendation is free from undue influence by third parties and that no clause of the kind referred to in Article 16(6) of the EU Auditors' Regulation (*Abschlussprüferverordnung*) has been imposed upon it (Regulation (EU) No. 537/2014 of the European Parliament and of the Council of 16 April 2014 on specific requirements regarding statutory audit of public-interest entities and repealing Commission Decision 2005/909/EC).

6. Resolution on the approval of the remuneration system for the members of the Board of Management

Pursuant to Section 120, Subsection 4 of the German Stock Corporation Act (*Aktiengesetz*) in the version applicable at the time of publication of this convocation, the Annual Meeting may resolve on the approval of the remuneration system for the members of the Board of Management. The remuneration system for the members of the Board of Management existing up to and including 2018 was approved by the Annual Meeting of April 9, 2014.

In December 2018, the Supervisory Board resolved on the further development of the remuneration system for the members of the Board of Management with effect from January 1, 2019. In future, fundamental changes in technology and the associated changes in the competitive environment of our industry, changes in customer behaviour and significant investments required will be given greater consideration in the annual bonus. The main purpose of this change is to align the incentives for the annual bonus with the implementation of the company's new strategy of transformation to safeguard its future as well as with sustainability: Daimler AG wants to remain a leading vehicle manufacturer as well as to simultaneously become a leading mobility provider.

More stringent collective non-financial targets and criteria, reduced methodological complexity and a higher degree of transparency are also envisaged.

The remaining remuneration components and their relationship to each other shall remain unchanged.

The amended remuneration system for the members of the Board of Management, effective as of January 1, 2019, is to be submitted to the Annual Meeting for its approval. The remuneration system and the changes, effective as of January 1, 2019, are described in detail in the remuneration report contained in the 2018 annual report. The remuneration report as well as a summarised overview of the remuneration system and the changes are also available online at www.daimler.com/ir/am2019.

The Board of Management and Supervisory Board propose that the remuneration system for the members of the Board of Management of Daimler AG in effect since January 1, 2019 be approved.

7. Resolution on the election of members of the Supervisory Board

At the close of the Annual Meeting on May 22, 2019, the periods of office of Joe Kaeser and Dr Bernd Pischetsrieder, as shareholders' representatives on the Supervisory Board will end.

Pursuant to Section 96, Subsection 1 and Section 101, Subsection 1 of the German Stock Corporation Act (*Aktiengesetz*) and Section 7, Subsection 1, Sentence 1, No. 3 of the German Co-determination Act (*Mitbestimmungsgesetz*), the Supervisory Board is composed of ten members representing the shareholders and ten members representing the employees, and pursuant to Section 96, Subsection 2, Sentence 1 of the German Stock Corporation Act (*Aktiengesetz*), of not less than 30% of women (i.e., not less than six) and of not less than 30% of men (i.e., not less than six). The gender quota is to be fulfilled by the Supervisory Board as a whole, unless the members representing the shareholders or those

representing the employees object to joint fulfillment pursuant to Section 96, Subsection 2, Sentence 3 of the German Stock Corporation Act (*Aktiengesetz*). No objection was made to joint fulfillment of the gender quota.

At the time when this convocation is published, a total of six women are members of the supervisory board, of whom three are shareholder representatives and three are employee representatives. The minimum quota is therefore fulfilled and would also remain fulfilled after the election of the nominated candidates.

The following proposals are based on the recommendations of the Supervisory Board's Nomination Committee and seek to meet the requirement profile defined by the Supervisory Board for the entire board with targets for its composition, a competence profile and a diversity concept. The requirement profile defined as well as the status of its implementation are published in the Declaration on Corporate Governance, which is combined with the Corporate Governance Report and is available online as a separate document and as part of the Annual Report at www.daimler.com/ir/am2019.

The Supervisory Board proposes the election of

- a) Joe Kaeser, Arnbruck
Chairman of the Board of Management of Siemens AG
- b) Dr Bernd Pischetsrieder, Breitbrunn-Urfahrn
Chairman of the Supervisory Board of Münchener Rückversicherungs-Gesellschaft Aktiengesellschaft in München

as members of the Supervisory Board representing the shareholders effective as of the end of this Annual Meeting for the period until the end of the Annual Meeting that passes a resolution on the ratification of the actions of the Boards for the fourth financial year after the beginning of the period of office. The financial year in which the period of office begins is not counted.

It is intended to have the Annual Meeting decide on the candidates by way of separate voting.

Joe Kaeser is a member of the following supervisory boards required by law and of comparable domestic or foreign supervisory bodies:

Allianz Deutschland AG
NXP Semiconductors N.V., Netherlands (listed)
Siemens Ltd., India (listed)

Dr Bernd Pischetsrieder is a member of the following supervisory boards required by law and of comparable domestic or foreign supervisory bodies:

Münchener Rückversicherungs-Gesellschaft Aktiengesellschaft
in München (listed) – Chairman
Tetra Laval Group, Switzerland

In the appraisal of the Supervisory Board, the proposed candidates do not have any personal or business relations subject to disclosure recommendations pursuant to Section 5.4.1 of the German Corporate Governance Code in the version applicable at the time of publication of this convocation with Daimler AG or its group companies, the corporate bodies of Daimler AG, or with a shareholder holding a material interest in Daimler AG.

The Supervisory Board has made sure with the nominated candidates that they have sufficient time to fulfil the tasks associated with the office.

The curricula vitae of the candidates nominated for election are appended to the Agenda and are available online at www.daimler.com/ir/am2019.

8. Resolution on the amendment of Article 2 (§ 2) of the Articles of Incorporation (Purpose)

The business purpose of Daimler AG, provided for in Article 2 (§ 2) of the Articles of Incorporation, should be updated and revised in accordance with the growing importance of mobility services.

As a service for our shareholders, a marked-up version of Article 2 (§ 2) of the Articles of Incorporation and its amendments can be viewed online at www.daimler.com/ir/am2019.

The Board of Management and the Supervisory Board propose the following resolution:

Article 2 (§ 2) of the Articles of Incorporation shall be amended as follows:

» 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.»

9. Resolution on the approval of the Hive-down and Acquisition Agreement for the hive-down of assets and liabilities to Mercedes-Benz AG and Daimler Truck AG

Daimler AG intends to restructure and consolidate the operations of Daimler Group by combining the Mercedes-Benz Cars and Mercedes-Benz Vans divisions and the Daimler Trucks and Daimler Buses divisions into legally independent units. The operating business of the Mercedes-Benz Cars & Vans and Daimler Trucks & Buses Divisions thus combined is to be transferred to Mercedes-Benz AG or Daimler Truck AG, respectively. This way, together with the Daimler Financial Services division, which is already legally independent, three pillars are to be created in the future under the umbrella of Daimler AG. Daimler AG will perform corporate governance, strategy and control functions as well as provide Group-wide services as a holding company.

To achieve this goal, Daimler AG as the transferring entity and Mercedes-Benz AG and Daimler Truck AG as the acquiring entities concluded a Hive-down and Acquisition Agreement ("Hive-down Agreement") on March 25, 2019. Under this Agreement, Daimler AG transfers the following by means of a hive-down by way of acquisition pursuant to Section 123 Subsection 3 Number 1 of the German Transformation Act (*Umwandlungsgesetz*) and in accordance with the further provisions of the Hive-down Agreement

- a) the part of its assets relating to the Cars & Vans Division in its entirety to Mercedes-Benz AG as the acquiring entity in return for the granting of Mercedes-Benz AG shares, and
- b) the part of its assets relating to the Trucks & Buses Division in its entirety to Daimler Truck AG as the acquiring entity in return for the granting of Daimler Truck AG shares.

The transfer of the respective assets to be hived down takes place in the relationship between Daimler AG and Mercedes-Benz AG as well as between Daimler AG and Daimler Truck AG in each case with economic effect as of the hive-down effective date at 0:00 a.m. on January 1, 2019.

The Board of Management and the Supervisory Board propose

that the Hive-down Agreement certified to the notarial records of the notary Hagen Krzywon, Stuttgart, on March 25, 2019 between Daimler AG as the transferring entity and Mercedes-Benz AG and Daimler Truck AG as the acquiring entities, which is printed in **Section B** of this invitation and the Annexes to which are explained in said Section B, be approved.

The hive-down is explained and reasons therefor given in detail from a legal and economic perspective in the joint Hive-down Report of the Board of Management of Daimler AG, the Board of Management of Mercedes-Benz AG and the Board of Management of Daimler Truck AG dated March 26, 2019. Pursuant to Section 125 Sentence 2 of the German Transformation Act (*Umwandlungsgesetz*), the hive-down provided for in the Hive-down Agreement does not have to be audited by a court-appointed expert auditor. The Hive-down Report together with the other documents relating to the hive-down are available online at www.daimler.com/ir/am2019.

Re Agenda Item 7:

Information on the candidates proposed for election to the Supervisory Board

Joe Kaeser, Arnbruck

Chairman of the Board of Management of Siemens AG

Nationality: German

Joe Kaeser was born in Arnbruck/ Regen district (Germany) in 1957. After completing his studies with a degree in business administration (FH), he joined Siemens AG in 1980.

Following various positions in business management and management positions at Siemens AG in the areas of administration, finance and strategy, Joe Kaeser was appointed to the Board of Management of Siemens AG as Chief Financial Officer in 2006.

Since August 2013, Joe Kaeser has been Chairman of the Board of Management of Siemens AG (listed).

Joe Kaeser is a member of the following further legally mandatory supervisory boards and comparable supervisory bodies:

- Allianz Deutschland AG
- NXP Semiconductors N.V., Netherlands (listed)
- Siemens Ltd., India (listed)

Joe Kaeser was elected to the Supervisory Board of Daimler AG for the first time in 2014.

Dr Bernd Pischetsrieder, Breitbrunn-Urfahrn

Chairman of the Supervisory Board of Münchener Rückversicherungs-Gesellschaft

Aktiengesellschaft in München

Nationality: German

Dr Ing. e.h. Dipl.-Ing. Bernd Pischetsrieder was born in Munich in 1948. He completed his studies in mechanical engineering at the Technical University of Munich in 1973.

In 1973, he joined the production planning area at BMW AG, where he continued his career as technical director in South Africa from 1982 to 1985. In 1989, he was appointed to the Board of Management of BMW AG whose Chairman he became in 1993.

In 2000, Dr Pischetsrieder left BMW to become member of the Board of Management of Volkswagen AG, where he was active as Chairman of the Board of Management of VW AG from

2002 to 2006. After the end of his board activity at VW AG, Dr Pischetsrieder was advisor to the Board of Management of VW AG from 2007 to 2012.

Dr Pischetsrieder is a member of the following further legally mandatory supervisory boards and comparable supervisory bodies:

- Münchener Rückversicherungs-Gesellschaft Aktiengesellschaft in München (listed) – Chairman since 2013
- Tetra Laval Group, Switzerland

Dr Pischetsrieder was elected to the Supervisory Board of Daimler AG for the first time in 2014.

Total number of shares and voting rights

At the time of convening the Annual Meeting, the Company's share capital is divided into 1,069,837,447 shares, each of which confers one vote to its holder.

Conditions for attending the Annual Meeting of the Shareholders and for exercising voting rights

Shareholders are entitled to attend the Annual Meeting and to exercise their voting rights if they are listed as shareholders in the Company's share register on the day of the Annual Meeting and have notified the Company in writing or via electronic media ("*Textform*") of their intention to attend the Annual Meeting so that notification is received by the Company **at the latest by 24:00 hours (midnight) on Friday, May 17, 2019.**

Shareholders who are listed as shareholders in the share register can notify the shareholder service of Daimler AG of their intention to attend the Annual Meeting at:

Daimler
Aktionärsservice
Postfach 1460
61365 Friedrichsdorf, Germany
Fax: +49 69 2222 34282
Email: daimler.service@linkmarketservices.de

or as of April 23, 2019 by using the access-protected e-service for shareholders on the Internet at

<https://register.daimler.com>

Shares will not be blocked as a result of shareholders notifying their intention to attend the Annual Meeting. Shareholders can also dispose of their shares after giving notification. The number of shares held by each shareholder as entered in the share register on the day of the Annual Meeting is decisive for attending and casting votes. Said number of shares will correspond to the number of shares as at the notification deadline of 24:00 hours (midnight) on May 17, 2019 since changes to the share register are not made for technical reasons from the end of May 17, 2019 up to the end of the Annual Meeting (registration stop). The technically decisive effective date regarding the number of shares (Technical Record Date) is, therefore, the end of May 17, 2019.

Please understand that due to the large number of attendees expected on the basis of previous experience, we can generally only provide each shareholder with a maximum of two admission tickets for our Annual Meeting.

Only shareholders entitled to attend the Annual Meeting or authorized proxies will receive admission tickets and pads of voting cards. Unlike the notification, however, the admission ticket is not a condition for attending the Annual Meeting; it only simplifies procedures at the entrance desks for granting access to the Annual Meeting.

Data protection notice:

If you notify your intention to attend the Annual Meeting of Daimler AG, cast absentee votes or authorise a proxy to vote on your behalf, whether via the e-service for shareholders or in writing or via electronic media ("*Textform*") using the address, fax number or e-mail address for notification of your intention to attend the Annual Meeting as indicated in this section entitled "Conditions for attending the Annual Meeting of the Shareholders and for exercising voting rights", and if you take part as a shareholder or as the authorised proxy of a shareholder in the Annual Meeting, we will process personal data regarding you and/or your authorised proxy/proxies in order to enable our shareholders to exercise their rights associated with the Annual Meeting.

Daimler AG processes this data as the data controller in accordance with the provisions of the EU General Data Protection Regulation (GDPR) and all other applicable legal rules. You can find more information about the handling of your personal data and your rights under the GDPR online at www.daimler.com/ir/am2019.

Details of the e-service for shareholders

The convocation of the Annual Meeting on May 22, 2019 is sent by regular mail to all shareholders entered in the share register who have not yet agreed to have it sent by e-mail. On the reverse side of the letter of invitation sent by regular mail, the registration data for our e-service for shareholders can be found, i.e., the shareholder's number and the individual access number. Users of the e-service for shareholders who have already registered for the service can use their self-issued User ID and password.

With this data, shareholders using the e-service for shareholders can – as from April 23, 2019 – give notification of their intention to attend the Annual Meeting, order admission tickets, in the context of ordering admission tickets authorize a third party as proxy, authorize and instruct the voting proxies appointed by the Company, or cast their vote by absentee voting. After timely notification of their intention to attend, shareholders can also amend or withdraw their orders of admission tickets, absentee votes cast and authorizations and instructions given for the Company's voting proxies via the e-service for shareholders until shortly before the start of voting on the day of the Annual Meeting, in any case until 12:00 hours (noon).

Via the e-service for shareholders, shareholders also have the possibility to print out their admission tickets themselves. Furthermore, we offer our shareholders the possibility, when using the e-service for shareholders, to have their admission tickets transferred to their indicated e-mail address as a mobile ticket comprising a QR code.

Shareholders who have agreed to have the Annual Meeting documentation sent by e-mail will receive the e-mail with a link to the convocation, as well as another link to the e-service for shareholders, at the e-mail address they have specified.

Please note that requests to speak, questions, motions and election proposals by shareholders for the Annual Meeting cannot be accepted/submitted, nor objections to resolutions passed at the Annual Meeting lodged, via the e-service for shareholders.

Absentee voting procedure

Shareholders who are listed as shareholders in the share register on the day of the Annual Meeting can cast absentee votes without attending the Annual Meeting. Timely notification by the shareholders of their intention to attend the Annual Meeting is indispensable also for this way of voting.

Absentee votes can be cast via the e-service for shareholders and, provided notification has been made on time, withdrawn or amended in this way until shortly before the start of voting on the day of the Annual Meeting, in any case until 12:00 hours (noon).

Absentee votes can also be sent to the Company in writing or via electronic media ("*Textform*") at the address, fax number or e-mail address stated above in the section headed "Conditions for attending the Annual Meeting of the Shareholders and for exercising voting rights" for the notification of the intention to attend the Annual Meeting by 24:00 hours (midnight) on May 17, 2019 (receipt). In advance of the Annual Meeting, absentee votes timely received can also be withdrawn or amended using these communication channels when received by the Company by 24:00 hours (midnight) on May 21, 2019.

Shareholders not using the e-service for shareholders to cast their absentee votes are requested to use the reply form enclosed with the invitation.

Personal attendance at the Annual Meeting by a shareholder or a third party authorized as proxy will automatically be deemed a withdrawal of any absentee votes previously cast.

Absentee votes on Agenda Item 2 shall also count in the voting on the adjusted proposal for the allocation of distributable profit as a result of a change in the number of shares entitled to dividends for the preceding financial year 2018.

If an individual vote is taken on an Agenda Item, a vote on this item in its entirety will count as a corresponding vote on each point of the individual vote.

Please note that it is not possible – even via the e-service for shareholders – to cast absentee votes for votes, if any, which are taken on countermotions or election proposals that are only announced in the Annual Meeting or on any other motions, including procedural motions, that were not made accessible or announced in advance of the Annual Meeting in accordance with statutory provisions. Nor can requests to speak, questions, motions or election proposals be accepted or submitted, or objections lodged against resolutions, by absentee voting in advance of or during the Annual Meeting.

Authorized credit institutions, shareholders' associations and equivalent persons or institutions as defined by Section 135, Subsections 8 and 10 of the German Stock Corporation Act (*Aktiengesetz*) may also vote by absentee voting.

Procedure for proxy voting

Shareholders listed in the share register on the day of the Annual Meeting also have the option of voting by proxy, for example by a credit institution or a shareholders' association or the voting proxies appointed by the Company. In these cases, too, timely notification is to be ensured by the shareholder or by a proxy.

If a shareholder authorizes more than one proxy, the Company may reject one or more of those proxies.

Proxies

If neither a credit institution nor a shareholders' association nor another equivalent person or institution as defined by Section 135, Subsections 8 and 10 of the German Stock Corporation Act (*Aktiengesetz*) is authorized as a proxy, proxy authorization can be granted in the context of

ordering admission tickets via the e-service for shareholders and, provided notification has been made on time, be revoked in the same way until shortly before the start of voting on the day of the Annual Meeting, in any case until 12:00 hours (noon).

Not using the e-service for shareholders, the proxy authorization and any revocation of such authorization are to be communicated either (i) in writing or via electronic media ("*Textform*") to the address, fax number or e-mail address stated above in the section "Conditions for attending the Annual Meeting of the Shareholders and for exercising voting rights" for the notification of the intention to attend the Annual Meeting, or (ii) in writing or via electronic media ("*Textform*") to the proxy. In the latter case, the Company must be furnished with proof in writing or via electronic media ("*Textform*"). The proof can be communicated to the Company at the address, fax number or e-mail address specified above in the section "Conditions for attending the Annual Meeting of the Shareholders and for exercising voting rights" for the notification of the intention to attend the Annual Meeting. On the day of the Annual Meeting, proof can be provided also at the entrance and exit desks at the Annual Meeting. The reply form enclosed with the letter of invitation can also be used for authorizing a proxy and providing proof thereof.

Personal attendance by a shareholder at the Annual Meeting will automatically be deemed a revocation of proxy authorization previously granted to a third party.

The proxy authorization cards included in the pad of voting cards can be used in the Annual Meeting for authorizing as proxies other shareholders present at the Annual Meeting, shareholder representatives attending the Annual Meeting, or the voting proxies appointed by the Company.

Statutory provisions, in particular Section 135 of the German Stock Corporation Act (*Aktiengesetz*), apply to the authorization and revocation of proxy authorizations of **credit institutions**, **shareholders' associations** or equivalent persons or institutions as defined by Section 135, Subsections 8 and 10 of the German Stock Corporation Act (*Aktiengesetz*), as well as to the proof of such authorization or revocation. Please also observe any relevant regulations of the credit institutions, shareholders' associations or other equivalent persons or institutions.

If persons or institutions mentioned in the preceding paragraph are listed in the share register, they can exercise the voting rights for shares they do not own only if they are authorized to do so.

Voting by official proxies appointed by the Company

Shareholders have the possibility to authorize proxies appointed by the Company to vote in accordance with their instructions at the Annual Meeting. The authorization of such proxies, the issuing of voting instructions and any amendments of such as well as the revocation of proxy authorization may be made in the following ways:

Proxy authorization and voting instructions to the proxies appointed by the Company can be issued via the e-service for shareholders and, provided notification has been made on time, be revoked or amended in the same way until shortly before the start of voting on the day of the Annual Meeting, in any case until 12:00 hours (noon).

Proxy authorization and voting instructions to the proxies appointed by the Company can also be sent to the Company in writing or via electronic media ("*Textform*") at the address, fax number or e-mail address stated above in the section headed "Conditions for attending the Annual Meeting of the Shareholders and for exercising voting rights" for the notification of the intention to attend the Annual Meeting by 24:00 hours (midnight) on May 17, 2019 (receipt) at the latest. In advance of the Annual Meeting, proxy authorizations and voting instructions timely received can also be withdrawn or amended in using these communication channels when received by the Company by 24:00 hours (midnight) on May 21, 2019.

Shareholders not using the e-service for shareholders to grant proxy authorizations and issue instructions are requested to use the reply form enclosed with the letter of invitation.

On the day of the Annual Meeting, proxy authorizations and voting instructions for the proxies appointed by the Company proxies can be granted or given as well as amended or revoked in writing or via electronic media ("*Textform*") until the start of voting also at the entrance and exit desks at the Annual Meeting.

Personal attendance by a shareholder or a third party authorized as proxy at the Annual Meeting will automatically be deemed a revocation of proxy authorization previously granted to the Company's voting proxies.

The Company's voting proxies will exercise shareholders' voting rights in accordance with their instructions; even when appointed as proxies, they may only exercise voting rights if express instructions have been given on the individual items of the Agenda and/or on any counter motions and election proposals made accessible before the Annual Meeting.

The instruction to the Company's voting proxies on Agenda Item 2 will also apply in the voting of the adjusted proposal for the allocation of distributable profit as a result of a change in the number of shares entitled to dividends for the preceding financial year 2018. If an individual vote is taken on an item on the Agenda, an instruction on this item in its entirety will be deemed a corresponding instruction on each point of the individual vote.

Even when authorized, the Company's voting proxies may not vote on any counter motions or election proposals that are only announced in the Annual Meeting or on any other motions that were not made accessible or announced in advance of the Annual Meeting in accordance with statutory principles. Neither in advance of nor during the Annual Meeting may they take receipt of

any instructions relating to procedural motions, requests to speak, asking questions or bringing forward motions or election proposals, or the lodging of objections against resolutions by the Annual Meeting.

Note for shareholders entered in the US share register

Shareholders entered in the US share register can also notify the Company of their intention to attend the Annual Meeting and obtain further information from

Daimler AG
c/o American Stock Transfer & Trust Company, LLC
6201 15th Avenue 3rd Floor
Brooklyn, NY 11219
USA
Fax No. +1 718 765 8730

Questions, motions, election proposals, requests for information

Details of shareholders' rights pursuant to Section 122, Subsection 2, Section 126, Subsection 1, Section 127 and Section 131, Subsection 1 of the German Stock Corporation Act (*Aktiengesetz*)

Requests for additions to the Agenda pursuant to Section 122, Subsection 2 of the German Stock Corporation Act (*Aktiengesetz*)

Shareholders whose combined shareholdings add up to the proportionate amount of € 500,000 of the share capital of Daimler AG (equivalent to 174,216 shares) can request that items be placed on the Agenda and announced as such. Each new item must be accompanied by supporting information or a resolution proposal. Such requests are to be addressed in writing to the Board of Management of Daimler AG and must be received by the Company at least 30 days before the Annual Meeting, i.e., at the latest by 24:00 hours (midnight) on April 21, 2019.

Please send such requests to the following address:

Daimler AG
Board of Management
Attn.: Dr. Michael Hörtig, COB/CO
HPC 096 - F600
70546 Stuttgart, Germany

Pursuant to Section 122, Subsection 2 in conjunction with Subsection 1 of the German Stock Corporation Act (*Aktiengesetz*), shareholders making such requests must prove that they have held the required number of shares for at least 90 days prior to the day the request is received and that they will hold the shares until the Board of Management decides on the request. Section 70 German Stock Corporation Act (*Aktiengesetz*) is to be applied to the calculation of the period of ownership of the shares, Section 121, Subsection 7 of the German Stock Corporation Act (*Aktiengesetz*) is to be applied accordingly to the calculation of the period.

If not previously announced when the Annual Meeting was convened, additions to the Agenda that are required to be announced are published in the Federal Gazette (*Bundesanzeiger*) without delay upon receipt of the corresponding request. They are also published online at www.daimler.com/ir/am2019/motions and are communicated to the shareholders entered in the share register.

Countermotions and election proposals, Section 126, Subsection 1 and Section 127 of the German Stock Corporation Act (Aktengesetz)

Any countermotions to proposals of the Board of Management and/or Supervisory Board concerning certain items of the Agenda and election proposals that are to be made accessible prior to the Annual Meeting are to be sent exclusively to:

Daimler AG
Investor Relations
HPC 096 - F343
70546 Stuttgart, Germany
(Fax +49 711/17-94075)

or by e-mail to:
investor.relations@daimler.com

We shall publish any countermotions and election proposals required to be made accessible that are received at the address indicated in the preceding paragraph 14 days prior to the Annual Meeting at the latest, i.e. by 24:00 hours (midnight) on May 7, 2019, including the shareholder's

name and reasons that are to be made accessible – furnished with the supplementary contents provided under Section 127, Sentence 4 of the German Stock Corporation Act (*Aktiengesetz*), if any – upon receipt, online at www.daimler.com/ir/am2019/motions. Any statements of position by the Management will also be published at the same Internet address.

Countermotions and election proposals as well as the reason for countermotions need not to be made accessible in the cases stipulated in Section 126, Subsection 2 of the German Stock Corporation Act (*Aktiengesetz*). An election proposal also does not need to be made accessible if it does not contain the proposed person's name, current profession and place of residence and, in the case of proposals for the election of Supervisory Board members, details of the proposed candidate's memberships in other statutory supervisory boards as defined by Section 125, Subsection 1, Sentence 5 of the German Stock Corporation Act (*Aktiengesetz*).

Right of information pursuant to Section 131, Subsection 1 of the German Stock Corporation Act (Aktiengesetz)

Upon request, at the Annual Meeting each shareholder is to be given information by the Board of Management concerning the affairs of the Company and the legal and business relations of the Company with its subsidiaries, as well as on the situation of the Group and the companies included in the consolidated financial statements, provided that such information is necessary to enable a proper appraisal of a subject matter included in the Agenda.

Explanation of shareholders' rights

Explanation of shareholders' rights pursuant to Section 122, Subsection 2, Section 126, Subsection 1, Section 127 and Section 131, Subsection 1 of the German Stock Corporation Act (*Aktiengesetz*) can also be found online at www.daimler.com/ir/am2019.

Website providing information and documentation for the Annual Meeting

Information and documentation pursuant to Section 124a of the German Stock Corporation Act (*Aktiengesetz*), including the convocation of the Annual Meeting, the Annual Report 2018, the remuneration report and the documents re Agenda Item 9 as well as other documents and motions that need to be made accessible to the shareholders and further information will be available online at www.daimler.com/ir/am2019 as from the date of convocation of the Annual Meeting. All information that is required by law to be made accessible to the Annual Meeting will be accessible also at the Annual Meeting.

Broadcast of the Annual Meeting on the Internet

Shareholders who are unable to attend the Annual Meeting in person can follow the introductory statement of the Chairman of the Supervisory Board and the speech of the Chairman of the Board of Management also online at www.daimler.com/ir/am2019. Further information about the Annual Meeting and the subsequent voting results can also be accessed at the same Internet address.

The convocation of the Annual Meeting is published in the Federal Gazette (*Bundesanzeiger*) of April 3, 2019.

SECTION B

Non-binding Convenience Translation

Hive-down and Acquisition Agreement between Daimler AG, Mercedes-Benz AG and Daimler Truck AG

The Hive-down and Acquisition Agreement is worded as follows:

HIVE-DOWN AND ACQUISITION AGREEMENT

between

Daimler AG,
Stuttgart,

as transferring entity,

and

Mercedes-Benz AG,
Stuttgart,

as well as

Daimler Truck AG,
Stuttgart,

as acquiring entities,

of 25. March 2019

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Preamble

- A. Daimler AG has its registered office in Stuttgart and is entered in the Commercial Register of the Local Court of Stuttgart under HRB 19360. At the time of conclusion of this Hive-down and Acquisition Agreement (hereinafter the "**Hive-down Agreement**"), the share capital of Daimler AG amounts to EUR 3,069,671,971.76 and is divided into 1,069,837,447 no-par value shares.
- B. Mercedes-Benz AG and Daimler Truck AG each have their registered offices in Stuttgart and are entered in the Commercial Register of the Local Court of Stuttgart under HRB 762873 and HRB 762884, respectively. At the time of conclusion of this Hive-down Agreement, the share capital of Mercedes-Benz AG and of Daimler Truck AG amounts to EUR 50,000 in each case and is divided in each case into 50,000 no-par value registered shares. Daimler AG is the sole shareholder of Mercedes-Benz AG and Daimler Truck AG.
- C. Daimler AG is the parent company of Daimler Group, whose operating business is divided into five different divisions: Mercedes-Benz Cars, Mercedes-Benz Vans, Daimler Trucks, Daimler Buses and Daimler Financial Services. Daimler AG's business activities essentially comprise the development, manufacturing and distribution of passenger cars, vans and trucks as well as the management of the company. The production and distribution of buses in Germany is carried out by EvoBus GmbH, a subsidiary of Daimler AG. As a whole, Daimler Group has an international production network and a worldwide sales network. To the Daimler Financial Services division, domestic and foreign subsidiaries of Daimler AG are allocated whose product portfolio includes financing, leasing and insurance solutions for end customers and dealers, fleet management, investment products as well as various innovative mobility services.
- D. Daimler AG intends to restructure and consolidate the operations of Daimler Group by combining the Mercedes-Benz Cars and Mercedes-Benz Vans divisions and the Daimler Trucks and Daimler Buses divisions into legally independent units. The operating business of the Mercedes-Benz Cars & Vans and Daimler Trucks & Buses divisions thus combined is to be transferred to Mercedes-Benz AG or Daimler Truck AG, respectively. This way, together with the Daimler Financial Services division, which is already legally independent, three pillars are to be created in the future under the umbrella of Daimler AG. Daimler AG will perform corporate governance, strategy and control functions as well as provide Group-wide services as a holding company.
- E. The Cars & Vans Division of Daimler AG consists of the current Mercedes-Benz Cars and Mercedes-Benz Vans divisions (hereinafter the "**Cars & Vans Division**"). The activities of the Cars & Vans Division comprise, for one thing, the development, production and distribution of Mercedes-Benz brand vehicles, with the sub-brands Mercedes-AMG and Mercedes-Maybach, the smart brand and the new EQ brand for electromobility, as well as the provision of related services, including under the brand Mercedes me. To date, a large part of the passenger car production takes place at the level of Daimler AG, which operates plants

dedicated to this in Sindelfingen, Bremen, Rastatt, Untertürkheim, Berlin, Hamburg and Kuppenheim. In addition, there is a production network on four continents with more than 30 locations. The activities of the Cars & Vans Division, on the other hand, consist of the development, production and distribution of vans of the Mercedes-Benz and Freightliner brands and the provision of related services, including under the Mercedes PRO brand. The product range of Mercedes-Benz Vans includes commercial vehicles as well as models for private customers. Van production takes place in a total of seven countries and, in addition to Düsseldorf and Ludwigsfelde in Germany, includes production sites, amongst others, in Spain, the USA, Argentina, China (as part of the joint venture company Fujian Benz Automotive Co., Ltd.) and Russia. The production of the Citan and the Mercedes-Benz X-Class is part of the strategic alliance with Renault-Nissan. In particular, the assets and liabilities of the Cars & Vans Division forming part of the partial establishment for tax purposes (*steuerlicher Teilbetrieb*) as well as other assets and liabilities forming part of the Cars & Vans Division are to be transferred to Mercedes-Benz AG in accordance with this Hive-down Agreement.

- F. The Trucks & Buses Division of Daimler AG consists of the current Daimler Trucks and Daimler Buses divisions (hereinafter the "**Trucks & Buses Division**"). The activities of the Trucks & Buses Division comprise, on the one hand, the development, production and distribution of trucks of the Mercedes-Benz, Freightliner, Western Star, FUSO and BharatBenz brands in a global network. Truck production is carried out at a total of 26 locations by Daimler AG and local companies in the NAFTA region, Europe, Asia and South America. In China, Beijing Foton Daimler Automotive Co., Ltd. (BFDA), a joint venture with the Chinese partner Beiqi Foton Motor Co., Ltd., has been producing trucks under the Auman brand name since 2012. In Germany, truck and engine production takes place at the plants in Wörth, Kassel, Mannheim and Gaggenau. On the other hand, the activities of the Trucks & Buses Division comprise the development, production and distribution of city and overland buses and travel coaches as well as chassis of the Mercedes-Benz, Setra and BharatBenz brands. This business is conducted by domestic and foreign subsidiaries of Daimler AG, in Germany mainly by EvoBus GmbH. The largest of the division's 14 production plants are located in Germany, France, Spain, Turkey, Argentina, Brazil, Mexico and, since 2015, in India as well. The product portfolio of the Trucks & Buses Division also includes the buses of the Thomas Built Buses and FUSO brands, which today are part of the Daimler Trucks division. In particular, the assets and liabilities of the Trucks & Buses Division forming part of the partial establishment for tax purposes (*steuerlicher Teilbetrieb*) as well as other assets and liabilities forming part of the Trucks & Buses Division are to be transferred to Daimler Truck AG in accordance with this Hive-down Agreement.

Now, therefore, Daimler AG as the transferring entity and Mercedes-Benz AG and Daimler Truck AG as the acquiring entities (Mercedes-Benz AG and Daimler Truck AG are hereinafter each referred to as an "**Acquiring Entity**" and collectively as "**Acquiring Entities**" and together with Daimler AG as "**Parties**") agree as follows:

I. **Hive-down, Hive-down Effective Date, Closing Balance Sheet**

1. **Hive-down**

1.1 Daimler AG, with its registered office in Stuttgart, as the transferring legal entity transfers the following by means of a hive-down by way of acquisition pursuant to § 123 para. 3 no. 1 UmwG (*Umwandlungsgesetz* – German Transformation Act) and in accordance with the other provisions of this Hive-down Agreement

- (a) the part of its assets relating to the Cars & Vans Division and described in Clauses 3 to 21 (Cars & Vans Hive-down Assets as defined in Clause 3.1) in its entirety to Mercedes-Benz AG, with its registered office in Stuttgart, as the Acquiring Entity in return for the granting of Mercedes-Benz AG shares in accordance with Clause 50.1;
- (b) the part of its assets relating to the Trucks & Buses Division and described in Clauses 22 to 40 (Trucks & Buses Hive-down Assets as defined in Clause 22.1) in its entirety to Daimler Truck AG, with its registered office in Stuttgart, as the Acquiring Entity in return for the granting of Daimler Truck AG shares in accordance with Clause 50.2.

The entirety of the assets to be transferred under lit. (a) and lit. (b) is hereinafter referred to as "**Hive-down Assets**".

1.2 Where the terms "**Asset**" or "**Assets**" are used in this Hive-down Agreement, these shall mean – subject to deviating stipulations in this Hive-down Agreement – assets and liabilities as defined in § 126 para. 1 no. 9 UmwG of Daimler AG, together with all rights and obligations, including contractual relationships and other legal relationships and legal interests of all kinds, receivables and liabilities, uncertain liabilities, contingent liabilities and future contingent receivables and liabilities, the legal basis for which has already been established, irrespective of whether or not these are required or capable of being recognized in the balance sheet or are actually recognized in the balance sheet.

2. **Hive-down Effective Date, Tax Transfer Date and Closing Balance Sheet**

2.1 The transfer of the respective Hive-down Assets shall take place in the relationship between Daimler AG and Mercedes-Benz AG as well as between Daimler AG and Daimler Truck AG in each case with economic effect as of 0:00 a.m. on 1 January 2019 (hereinafter the "**Hive-down Effective Date**"). From this time onward, the acts and transactions of Daimler AG with respect to the respective Hive-down Assets shall be deemed to have been performed for the account of the respective Acquiring Entity. Daimler AG and Mercedes-Benz AG and Daimler AG and Daimler Truck AG, respectively, shall therefore put each other in such positions in their internal relationships as if the respective Hive-down Assets had already been transferred to the respective Acquiring Entity on the Hive-down Effective Date.

- 2.2 The tax transfer date for the hive-down shall be 31 December 2018, 12.00 p.m. (hereinafter the "**Tax Transfer Date**"). In deviation therefrom, the Tax Transfer Date for the equity interests in corporations listed in Annexes 11.1, 15.2, 30.1 and 34.2 – to the extent they do not form part of the respective Cars & Vans or Trucks & Buses partial establishment for tax purposes (*steuerlicher Teilbetrieb*) – shall be the Consummation Date as defined in Clause 41.1.
- 2.3 The balance sheet pursuant to the German Commercial Code (*Handelsgesetzbuch* – HGB) of Daimler AG as at 31 December 2018, 12.00 p.m. shall be the closing balance sheet pursuant to §§ 125 sent. 1, 17 para. 2 UmwG on which the hive-down is based (hereinafter the "**Closing Balance Sheet**"). The Closing Balance Sheet was audited by KPMG AG Wirtschaftsprüfungsgesellschaft as auditor as part of the annual financial statements which have received an unqualified audit opinion.
- 2.4 Mercedes-Benz AG and Daimler Truck AG, when acquiring the assets and liabilities transferred to them, will maintain the carrying amounts recognized at Daimler AG in the Closing Balance Sheet and, to the extent permitted by law, will continue to use the carrying amounts assumed from Daimler AG in their respective commercial balance sheets. From a tax perspective, Mercedes-Benz AG and Daimler Truck AG, when acquiring the assets and liabilities transferred to them, will maintain the carrying amounts recognized at Daimler AG at the relevant Tax Transfer Dates and, to the extent permitted by law, will continue to use the carrying amounts assumed from Daimler AG in their respective tax balance sheets.
- 2.5 In the event that the hive-down is not registered in the Commercial Register of Daimler AG at the latest until 29 February 2020, in deviation from Clause 2.1 1 January 2020, 0:00 a.m. shall be deemed the Hive-down Effective Date. In this event, a balance sheet of Daimler AG to be prepared as at 31 December 2019, shall be used as the Closing Balance Sheet on which the hive-down is based. In case of a further delay regarding the entry in the commercial register beyond 28 February of the following year, the Hive-down Effective Date and the cut-off date of the Closing Balance Sheet shall in each case be postponed by one year. The same shall apply to the Tax Transfer Date. To the extent that reference is made in this Hive-down Agreement to the Closing Balance Sheet, this Clause 2.5 shall be observed.

II. Cars & Vans Hive-down Assets

3. Object of the hive-down

- 3.1 The Assets to be hived down to Mercedes-Benz AG shall include all tangible and intangible Assets of Daimler AG that are to be allocated to the Cars & Vans Division and, in particular, that are described in more detail in the following Clauses 3.2 to 21 of this Hive-down Agreement, unless they are expressly excluded from the transfer (the "**Cars & Vans Hive-down Assets**").
- 3.2 The hive-down of the Assets of the Cars & Vans Division shall include the transfer of the establishments or partial establishments listed in **Annex 3.2**.
- 3.3 The Cars & Vans Hive-down Assets shall include, in particular, the assets and liabilities recognized in the hive-down balance sheet for the Cars & Vans Division as at 0:00 a.m. on 1 January 2019, developed from the Closing Balance Sheet; in addition, the hive-down balance sheet developed in this way recognizes further assets and liabilities items that have their basis in the agreements concluded between Mercedes-Benz AG and Daimler AG in this Hive-down Agreement in connection with the Cars & Vans Division and that also transfer to Mercedes-Benz AG upon the hive-down taking effect at the Consummation Date (hereinafter the "**Cars & Vans Hive-down Balance Sheet**" – **Annex 3.3**). Insofar as the extent of use by the Cars & Vans Division or the other divisions or functional departments of Daimler AG is decisive for the allocation of an Asset to the Cars & Vans Hive-down Assets under this Hive-down Agreement, the extent of use on the cut-off date of the Closing Balance Sheet shall be decisive unless this Hive-down Agreement contains any provisions to the contrary. To the extent appropriate for the Asset in question, an appropriate period prior to the cut-off date of the Closing Balance Sheet shall be used to determine the extent of use as at cut-off date of the Closing Balance Sheet. The provisions in Clause 42 shall remain unaffected.
- 3.4 The Cars & Vans Hive-down Assets shall include, in particular, (i) all functionally essential operating bases of the Cars & Vans partial establishment for tax purposes (*steuerlicher Teilbetrieb*) of Daimler AG and the Assets (in particular as shown in the Mercedes-Benz Cars and Mercedes-Benz Vans divisions in the segment reporting of the consolidated financial statements of Daimler AG as at 31 December 2018) that are to be allocated to the Cars & Vans Division according to their economic context, including the goodwill attributable to the Cars & Vans partial establishment for tax purposes, as well as (ii) all functionally essential operating bases of the special tax-related assets (*Sonderbetriebsvermögen*) of Daimler AG in the case of equity interests in partnerships which for tax purposes constitute a tax partnership (*Mitunternehmerschaft*) and pursuant to Clause 11.2 form part of the Cars & Vans Hive-down Assets. This shall also apply if
 - (a) the Assets are not expressly specified in Clauses 4 to 21 and the related Annexes,

- (b) they only became the legal or economic property of Daimler AG after the cut-off date of the Closing Balance Sheet, but before the Consummation Date,
 - (c) it was not recognized in good time, despite extensive efforts to obtain appropriate information to this end, that the Assets in question constitute functionally essential operational bases or assets that can be allocated according to economic contexts, or
 - (d) it was not recognized in good time, despite extensive efforts to obtain appropriate information to this end, that the Assets in question constitute functionally essential operational bases of the special tax-related assets of Daimler AG at equity interests in partnerships that constitute a tax partnership for tax purposes.
- 3.5 The Cars & Vans Hive-down Assets shall further include, in particular, all Assets that are included in the Daimler AG accounting system (hereinafter the "**NACOS Accounting System**") as of 1 January 2019 in the accounting groups and subordinated business areas listed in **Annex 3.5a** (hereinafter in relation to 1 January 2019 the "**Cars & Vans Accounting Groups**"). For the purposes of clarification and delineation, **Annex 3.5b** contains the accounting groups of Daimler AG in which the Assets are shown that remain with Daimler AG and therefore do not form part of the Cars & Vans Hive-down Assets.
- 3.6 The following shall not be included in the Cars & Vans Hive-down Assets and shall therefore not be transferred to Mercedes-Benz AG
- (a) the Assets listed below that are not to be allocated to the Cars & Vans partial establishment for tax purposes (*steuerlicher Teilbetrieb*), some of which relate to the Cars & Vans and/or Trucks & Buses Divisions in some respects, but are managed by the Group Treasury function:
 - (i) all deposits with banks, financial institutions and other third parties as well as all bank and account agreements and related agreements (e.g. remittance conditions, fax agreements, etc.), with the exception of the Industrial Accounts Cars & Vans specified in Clause 16.5, as well as their credit balances or overdrafts and with the exception of the credit balance specified in Clause 12.1(d);
 - (ii) all overdraft, loan and surety bond agreements with banks, financial institutions or other third parties, with the exception of EIB Loan Agreements Cars & Vans specified in Clause 16.5(a);
 - (iii) all suretyships, guarantees, letters of comfort and other declarations of liability of Daimler AG in favor of third parties, with the exception of the Financial Services Risk Sharing Agreements Cars & Vans specified in Clause 16.5(g);

- (iv) all rights and obligations of Daimler AG with regard to suretyships, guarantees and other declarations of liability of banks, financial institutions, insurance companies and other third parties for the benefit of third parties whose issuance has been commissioned by Daimler AG (hereinafter the "**Bank Guarantees**");
- (v) all suretyships, guarantees and other securities in favor of Daimler AG as collateral for current or future claims that are not transferred to Mercedes-Benz AG;
- (vi) all bonds (e.g. EMTN program), commercial paper programs and other capital issues (hereinafter the "**Capital Issues**") of Daimler AG as well as all guarantees, suretyships, letters of comfort and other declarations of liability of Daimler AG in favor of third parties for Capital Issues of affiliates;
- (vii) all derivatives, forward contracts and spot transactions (including the respective framework agreements) used to hedge interest rate, currency and commodity risks entered into between Daimler AG and a third party outside the Group or between Daimler AG and one of its affiliates (hereinafter the "**Derivatives**");
- (viii) all cash pool and cash management agreements concluded between Daimler AG and a third party outside the Group or between Daimler AG and one of its affiliates;
- (ix) all agreements relating to the financing of affiliates of Daimler Group (e.g. IC loans and loans to affiliates) and the financing of Daimler AG by affiliates;
- (b) all control agreements, profit and loss transfer agreements as well as control and profit and loss transfer agreements of Daimler AG with affiliates, and
- (c) Assets that for tax purposes constitute special tax-related assets (*Sonderbetriebsvermögen*) of Daimler AG at partnerships that are not part of the Cars & Vans Hive-down Assets, with the exception of the Equity Interests in Corporations Cars & Vans specified in Annex 11.1.

4. Intellectual property rights

- 4.1 Unless otherwise expressly stipulated in this Hive-down Agreement, the Cars & Vans Hive-down Assets shall include the intellectual property rights to be allocated exclusively to the Cars & Vans Division as well as applications for the registration of intellectual property rights, in particular registered and non-registered industrial property rights as well as copyrights and related property rights, with the exception of rights to computer programs and comparable works as defined in Clause 6 of this Hive-down Agreement, and rights of

use (such as image rights, film rights, music rights, etc.) relating thereto (hereinafter the "**Single-use Marks and IP Rights Cars & Vans**"), in particular

- (a) the marks listed in **Annex 4.1(a)**, in particular word marks, figurative marks and word and figurative marks, in the respective classes of goods and services and, in addition, other non-registered identification rights which have arisen through the reputation or use of the marks, in each case including the associated "goodwill",
- (b) the designs and registered designs listed in **Annex 4.1(b)**, as well as
- (c) the domain names listed in **Annex 4.1(c)** including all existing rights to these domain names.

4.2 Such intellectual property rights do not form part of the Cars & Vans Hive-down Assets and are therefore not transferred to Mercedes-Benz AG that are or could be used simultaneously by several divisions (Cars & Vans, Trucks & Buses, Daimler Financial Services) (hereinafter the "**Multi-use Marks and IP Rights**"), in particular

- (a) the patents, utility models and other technical property rights listed in **Annex 4.2(a)**,
- (b) the marks listed in **Annex 4.2(b)**, in particular word marks, figurative marks and word and figurative marks, in the respective classes of goods and services and, in addition, other non-registered identification rights which have arisen through the reputation or use of the marks, in each case including the associated "goodwill",
- (c) the registered designs listed in **Annex 4.2(c)** as well as non-registered designs, as well as
- (d) the domain names listed in **Annex 4.2(d)**.

4.3 By way of supplement to this Hive-down Agreement, Daimler AG and Mercedes-Benz AG will enter into the IP Trust and Allocation Agreement enclosed as **Annex 4.3** with regard to a number of the Single-use Marks and IP Rights Cars & Vans assigned by Clause 4.1. Under this IP Trust and Allocation Agreement, Mercedes-Benz AG revocably commissions Daimler AG with the comprehensive fiduciary management of the Single-use Marks and IP Rights Cars & Vans assigned to it. In addition, the IP Trust and Allocation Agreement contains provisions relating to future intellectual property rights generated by, at or for Mercedes-Benz AG. The purpose of these provisions of the IP Trust and Allocation Agreement is to ensure that all industrial property rights eligible for registration, including employee inventions, are allocated – from a formal legal perspective – to Daimler AG throughout Daimler Group, irrespective of their economic ownership. To the extent that inventions are made at Mercedes-Benz AG or otherwise come under its control, e.g. through employee inventions, inventions by contracted service providers and/or subsidiaries, it is

intended that Mercedes-Benz AG will assign all rights to these inventions to Daimler AG upon request under the IP Trust and Allocation Agreement.

5. Know-how

- 5.1 Unless otherwise expressly stipulated in this Hive-down Agreement, the Cars & Vans Hive-down Assets shall include the technical, scientific or other information (including information licensed in or purchased), including information and knowledge relating to unpatented and non-registered inventions (whether patentable or not), discoveries, developments, improvements, trade and business secrets, technologies, aids, methods, processes, practices, formulas, guidelines, instructions, techniques, written ideas, technical improvements, designs, drawings, production and manufacturing processes, organizational rules, devices, specifications, results as well as safety, manufacturing and quality control information, if to be allocated exclusively to the Cars & Vans Division.
- 5.2 The Cars & Vans Hive-down Assets shall comprise, in particular:
- (a) the information relating to the objects transferred pursuant to Clause 9,
 - (b) information to be allocated exclusively to the Cars & Vans Division's research and development activities at Daimler AG, including information and knowledge relating to product-related, component-related or process-related unpatented and non-registered inventions (whether patentable or not) and developments, and pertinent test and trial results, arrangements and documents,
 - (c) all information in connection with the intellectual property rights to be hived down pursuant to Clause 4.1,
 - (d) the product know-how to be allocated exclusively to the Cars & Vans Division, including product specifications, component specifications, parts lists, product design topologies, CAD drawings, assembly drawings, production drawings and other drawings, whether two-dimensional or three-dimensional, quality features, quality tests, product instructions and operating manuals,
 - (e) the manufacturing and assembly know-how to be allocated exclusively to the Cars & Vans Division, including manufacturing and assembly processes and methods, related instructions, formulae, recipes, compositions of substances, limits, schedules and tolerances, manufacturing and assembly plans, organizational plans and procedures, training and further education plans and documents,
 - (f) the supplier and purchasing know-how to be allocated exclusively to the Cars & Vans Division, including information on suppliers, dealers, intermediaries, manufacturers, body manufacturers, their offers, prices, quantities and other

contractual conditions, material sources, procurement options, purchasing conditions, logistics and procedures, and

- (g) the sales and marketing know-how, distribution and sales figures, sales and revenue forecasts, price developments, product life cycles, cost and price calculations, market information, sales strategies, sales channels, marketing materials, including photographs, audio-visual media, flyers, brochures, price lists and websites, to be allocated exclusively to the Cars & Vans Division.

6. Software

6.1 The Cars & Vans Division uses the following types of software:

- (a) Production software means all computer programs and comparable works which control production processes or are related to the distribution, development or production of goods and/or services of the Cars & Vans Division or of the Trucks & Buses Division.
- (b) Product software means all computer programs and comparable works of which duplicates are contained in goods and/or services of the Cars & Vans Division or of the Trucks & Buses Division (in each case especially in vehicles).
- (c) Enterprise software means all computer programs and similar works that (i) are used to support certain central functions, such as the higher organizational areas of finance and accounting, payroll and travel expense accounting, personnel time recording, and purchasing and procurement, and (ii) are regularly used in all business divisions.
- (d) Special software means all computer programs and comparable works that (i) are used for purposes other than those set out in Clauses 6.1(a) to (c) and (ii) are regularly used by more than one division of Daimler AG, such as programs for encrypting or signing electronic documents.

6.2 The Cars & Vans Hive-down Assets shall include all of the rights and agreements specified below which on the cut-off date of the Closing Balance Sheet are used solely by the Cars & Vans Division or which have been procured or concluded for this purpose:

- (a) Rights to production software and product software with regard to which (i) Daimler AG is the owner of all property rights, in particular those directly created or currently being created by employees of Daimler AG (e.g. as defined in § 69b UrhG (*Urhebergesetz* – German Copyright Act)), or with regard to which (ii) exclusive rights of use have been conferred, transferred or otherwise granted or provided to Daimler AG by way of *in rem* copyrights or other contractual rights;

- (b) Rights to production software and product software to which Daimler AG has been conferred, transferred or otherwise granted or provided non-exclusive rights of use, in particular all rights to use the corresponding copies for its own purposes of any kind and related rights on the basis of a non-contractual tolerance of use by the holder of the rights, and
- (c) Agreements, agreement offers and other obligatory and legal relationships in which Daimler AG has been or is to be conferred or otherwise granted or provided rights that entitle Daimler AG with regard to production software or product software, in any manner whatsoever, (i) to reproduce them, (ii) edit, redesign, translate, arrange or otherwise adapt them, (iii) integrate, incorporate or otherwise combine them with its own works or products, or (iv) to sell, rent or otherwise disseminate and/or display or make them available in a non-physical manner to the public or make available to third parties, in the original or the edited, redesigned, translated, arranged or otherwise adapted version, in isolation or together with own works or products, related rights on the basis of a non-contractual tolerance of use by the holder of the rights.

This shall include, in particular, the computer programs and similar works listed in **Annex 6.2**, in each case including the related rights and information regarding further developments, adaptations and settings, in particular through work on customizing and parameterization, which are contractually granted or to which Daimler AG is otherwise entitled.

- 6.3 The following shall not form part of the Cars & Vans Hive-down Assets and shall therefore not be transferred to Mercedes-Benz AG: (i) all rights to computer programs and comparable works in accordance with Annexes 6.4, 6.7 and 6.8, in particular rights to enterprise software, to production software and to product software covered by Clause 6.4, and (ii) all related agreements. In this respect, rights shall be granted and usage be facilitated in accordance with the provisions of Clauses 6.4, 6.7 and 6.8.
- 6.4 Daimler AG shall grant Mercedes-Benz AG non-exclusive rights of use, unlimited in terms of time, place and content, to production software and product software with effect as of the Hive-down Effective Date, and with *in rem* copyright effect, with regard to which
 - (a) Daimler AG is the owner of all property rights, in particular such software which was directly created or is currently being created by employees of Daimler AG (e.g. as defined in § 69b UrhG), or
 - (b) exclusive rights of use have been conferred, transferred or otherwise granted or provided to Daimler AG by way of *in rem* copyrights or other contractual rights,

in particular with regard to the computer programs and similar works listed in **Annex 6.4**, provided that on the cut-off date of the Closing Balance Sheet these were used within the

former Daimler AG also, but not exclusively, by the Cars & Vans Division or were procured or concluded for this purpose to the extent Daimler AG is entitled to such use.

This granting of rights shall include, in particular, (i) any form of reproduction as defined in § 69c no. 1 UrhG, (ii) any kind of translation, editing, arrangement or other modification, including the duplication of the results obtained within the meaning of § 69c no. 2 UrhG, (iii) the right to integrate, incorporate or otherwise combine them with own works or products, (iv) to sell, rent and otherwise disseminate them to third parties as defined in § 69c no. 3 UrhG, in the original or the edited, redesigned, translated, arranged or otherwise adapted version, in isolation or together with own works or products, and (v) display and make them available in a non-physical manner to the public as defined in § 69c no. 4 UrhG.

6.5 Furthermore, Daimler AG irrevocably and indefinitely undertakes, from the Consummation Date,

- (a) subject to the provision in sentence 2, to waive the use and exercise of all rights in the production software and product software as defined in Clause 6.4 for its own purposes, and,
- (b) irrespective of the granting of rights of use of the same content to Daimler Truck AG, to confer, otherwise grant or provide to or tolerate the use by a third party of any rights in the production software and product software as defined in Clause 6.4 only upon instruction from Mercedes-Benz AG or Daimler Truck AG.

This shall not include the production software and/or product software listed in **Annex 6.5**, in respect of which Daimler AG reserves the right to continue to use and exercise the rights to which it is entitled, (i) to the extent this serves to safeguard the interests of the Daimler Group, such as to establish or maintain general security, to check compliance with the regulations within the Daimler Group or to perform comparable tasks to safeguard and enforce the principles of corporate governance within the Daimler Group, or (ii) to the extent such use is limited exclusively to those elements of this production software or product software which in their own right would be considered computer programs and comparable works as defined in Clause 6.1(c) or 6.1(d).

6.6 Daimler AG further hereby authorizes Mercedes-Benz AG to assert and defend in its own name the rights granted to it pursuant to Clause 6.4 in disputes of any kind against third parties, in particular to assert all rights arising from unauthorized use by third parties, and undertakes to grant Mercedes-Benz AG upon request all authorizations and other declarations necessary therefor and to support Mercedes-Benz AG in asserting these rights.

6.7 If at the cut-off date of the Closing Balance Sheet other production software, product software or enterprise software that in whole or part are not covered by a provision in Clauses 6.2 or 6.4 were used within the former Daimler AG also, but not exclusively, by the Cars & Vans Division, have been procured for this purpose or corresponding contracts have

been concluded for this purpose, in particular the computer programs and similar works listed in **Annex 6.7**, Daimler AG undertakes to enable Mercedes-Benz AG to use these programs or works with effect from the Hive-down Effective Date for as long as and to the extent that Daimler AG is entitled to do so. Should the consent of third parties be required for this in individual cases, Daimler AG shall endeavor to obtain such consent with effect as of the Hive-down Effective Date. To the extent that a third party does not grant the required consent, the Parties shall agree on other suitable measures to enable Mercedes-Benz AG to continue using the computer programs or comparable works concerned with effect from the Hive-down Effective Date.

6.8 Daimler AG further undertakes to enable Mercedes-Benz AG, with effect from the Hive-down Effective Date, to use the special software listed in **Annex 6.8**, for as long as and to the extent that Daimler AG is entitled to do so.

6.9 The provisions of this Clause 6 shall apply irrespective of Clause 16 and shall take precedence over the provisions of Clause 16 (including the pertinent Annexes).

7. Databases and customer base

7.1 Unless otherwise expressly stipulated in this Hive-down Agreement, the Cars & Vans Hive-down Assets shall include all contents of technical databases, customer databases and other databases to be allocated to the Cars & Vans Division (hereinafter the "**Cars & Vans Database Contents**"). Databases may also contain exclusive content for other Daimler AG units, divisions or functional departments. It shall therefore be ensured by suitable measures (including access and authorization concepts) that Mercedes-Benz AG only has access to the Cars & Vans Database Contents, even if they are stored together with the database contents of other units, divisions and functional departments, unless otherwise stipulated in the following provisions.

7.2 The Cars & Vans Hive-down Assets shall include, in particular, all customer master data resulting from the agreements and legal relationships forming part of the Cars & Vans Hive-down Assets pursuant to Clause 16. With regard to these customer master data, the provisions in Clause 7.1 shall apply accordingly.

7.3 The following restrictions shall apply to database contents (including customer master data) that are related to agreements and legal relationships that do not form part of the Cars & Vans Hive-down Assets pursuant to Clause 16.7. Mercedes-Benz AG shall be entitled to access and use such Database Contents (including customer master data) in compliance with data protection and other legal requirements which are connected to agreements or legal relationships for which an internal settlement including Mercedes-Benz AG has been agreed pursuant to Clauses 16.8 or 16.10 and which are at least also to be allocated to the Cars & Vans Division. This shall be ensured by suitable measures (such as access and authorization concepts).

- 7.4 The Parties shall be at liberty to agree, with effect as of the Consummation Date or a later point in time, that access to Database Contents or the customer master data of another Party shall be granted for specific purposes and in compliance with data protection and other legal requirements, provided that these purposes do not conflict with the transfer of the Cars & Vans Division to Mercedes-Benz AG.

8. Other intangible assets

Unless otherwise expressly stipulated in this Hive-down Agreement, the Cars & Vans Hive-down Assets shall include all other intangible assets recognized in the Cars & Vans Accounting Groups or otherwise to be exclusively allocated to the Cars & Vans Division.

9. Property, plant and equipment

- 9.1 Unless otherwise expressly stipulated in this Hive-down Agreement, the Cars & Vans Hive-down Assets shall include all property, plant and equipment recognized in the Cars & Vans Accounting Groups or otherwise to be allocated to the Cars & Vans Division. This shall include the following items, if to be allocated to the Cars & Vans Division

- (a) technical equipment and machines as well as tools, devices and gauges, also where they are in the possession of third parties,
- (b) other fixtures, fittings and office equipment,
- (c) leased objects, in particular vehicles, and
- (d) rights and legal interests, in particular claims from advance payments made on property, plant and equipment and property, plant and equipment under construction.

This shall include, in particular, property, plant and equipment items to be allocated to the Cars & Vans Division listed in **Annex 9.1** with the account numbers from the NACOS Accounting System.

- 9.2 The Cars & Vans Hive-down Assets shall further include all low-value assets to be allocated to the Cars & Vans Division. This shall comprise, in particular, the low-value assets regularly used by the functional areas listed in **Annex 3.2** with their respective brief job description that are transferred to Mercedes-Benz AG.

10. Limited personal easements and other land register rights

- 10.1 The Cars & Vans Hive-down Assets shall include all limited personal easements and other land register rights (in particular rights of first refusal *in rem* and ownership priority notices) entered in the land register for the benefit of Daimler AG or one of its legal predecessors

and which secure the construction, use or development of items of the Cars & Vans Hive-down Assets or which otherwise relate to items of the Cars & Vans Hive-down Assets (in particular rental and/or lease agreements and rights and claims arising therefrom).

- 10.2 The Cars & Vans Hive-down Assets shall include, in particular, the limited personal easements and other land register rights for the benefit of Daimler AG or one of its legal predecessors as well as the claims for registration of a limited personal easement, a right of first refusal or any other land register right secured by a priority notice which are listed in **Annex 10.2** relating to the real property or buildings listed therein.
- 10.3 To the extent that the limited personal easements and other land register rights covered by Clause 10 are not already transferred to Mercedes-Benz AG by operation of law upon entry of the hive-down in the Commercial Register, Daimler AG undertakes to transfer these limited personal easements and other land register rights to Mercedes-Benz AG. Mercedes-Benz AG undertakes to accept such transfer. Daimler AG and Mercedes-Benz AG shall put each other in such positions in their internal relationship as if all limited personal easements and other land register rights covered by Clause 10 had already been transferred to Mercedes-Benz AG on the Hive-down Effective Date. In particular, Daimler AG shall transfer to Mercedes-Benz AG the exercise of the limited personal easements and other land register rights. To the extent that Daimler AG or a company affiliated with Daimler AG also requires the limited personal easements or other land register rights to secure, establish, use or develop its Assets or has promised them to a third party for exercise, Mercedes-Benz AG shall grant Daimler AG a corresponding right of joint use upon request.

11. Equity interests

- 11.1 The Cars & Vans Hive-down Assets shall include all shares and equity interests held by Daimler AG in the corporations listed in **Annex 11.1** (hereinafter the "**Equity Interests in Corporations Cars & Vans**").
- 11.2 In addition, the Cars & Vans Hive-down Assets shall include all shares and equity interests held by Daimler AG in the partnerships listed in **Annex 11.2** (hereinafter the "**Equity Interests in Partnerships Cars & Vans**" and, together with the Equity Interests in Corporations Cars & Vans, the "**Equity Interests Cars & Vans**"). To the extent Equity Interests in Partnerships Cars & Vans are to be regarded as tax partnerships (*Mitunternehmerschaften*) for tax purposes, Assets forming part of the special tax-related assets (*Sonderbetriebsvermögen*) of Daimler AG at the respective tax partnership shall be included in the Cars & Vans Hive-down Assets to the extent they constitute functionally essential operating bases.
- 11.3 Unless expressly provided otherwise in this Hive-down Agreement, the allocation of an equity interest to the Cars & Vans Hive-down Assets shall include all pertaining rights and obligations, including any entitlement to a share in profits and undertakings for the assumption of losses. The same applies accordingly with respect to syndication agreements

and other shareholder agreements connected with or relating to such equity interests, and also, in the event that the equity interest is not vested in company law, but is merely an economic interest (e.g. through a trust relationship), with respect to the legal position conferring the economic interest.

- 11.4 The shares and equity interests in the corporations and partnerships specified in **Annex 11.4** (including their respective subsidiaries and equity interests) shall not form part of the Cars & Vans Hive-down Assets and shall therefore not be transferred to Mercedes-Benz AG.

12. Receivables

- 12.1 Unless otherwise expressly stipulated in this Hive-down Agreement, the Cars & Vans Hive-down Assets shall include all receivables recognized in the Cars & Vans Accounting Groups or otherwise to be allocated to the Cars & Vans Division. This shall include the following items, if to be allocated to the Cars & Vans Division

- (a) operating trade receivables, including receivables from affiliated companies and from companies in which a participating interest is held,
- (b) Receivables from tax authorities arising from wage and church taxes on the respective wages and salaries of the Transferred Employees Cars & Vans (as defined in Clause 20.1) and of the Former Employees Cars & Vans (as defined in Clause 20.2),
- (c) cash in hand and balances on Industrial Accounts Cars & Vans (as defined in Clause 16.5),
- (d) credit balances booked to the NACOS account 16212000 in accounting group 0110 resulting from the netting of receivables and liabilities prematurely fulfilled in December 2018 which are to be allocated to the Cars & Vans Division and which would have been transferred to Mercedes-Benz AG as part of the hive-down if they had not been fulfilled before the Hive-down Effective Date, and which are used to settle obligations arising from Derivatives transferred pursuant to Clause 16.11,
- (e) letters of credit, bills of exchange, cheques and other payment instruments in favor of Daimler AG, and
- (f) other receivables and other assets.

This shall include, in particular, receivables to be allocated to the Cars & Vans Division listed in **Annex 12.1** with the account numbers from the NACOS Accounting System. The securities granted for an account receivable forming part of the Cars & Vans Hive-down Assets shall also form part of the Cars & Vans Hive-down Assets.

12.2 The following shall not be included in the Cars & Vans Hive-down Assets and shall therefore not be transferred to Mercedes-Benz AG

- (a) all receivables resulting from the agreements excluded from transfer to Mercedes-Benz AG pursuant to Clause 3.6, as well as
- (b) all other tax receivables (i.e. those not falling under Clause 12.1(b)).

13. Inventories and other current assets and prepaid expenses

Unless otherwise expressly stipulated in this Hive-down Agreement, the Cars & Vans Hive-down Assets shall include all inventories and other current assets recognized in the Cars & Vans Accounting Groups or otherwise to be allocated to the Cars & Vans Division. This shall include the following items, if to be allocated to the Cars & Vans Division

- (a) inventories, in particular raw materials, consumables and supplies, work in progress, finished goods and merchandise, in each case including all rights and legal positions, in particular claims, from advance payments made and received, and
- (b) legal relationships underlying the prepaid expenses.

This shall include, in particular, inventories and other current assets to be allocated to the Cars & Vans Division listed in **Annex 13** with the account numbers from the NACOS Accounting System, as well as the prepaid expenses booked.

14. Liabilities and obligations, risks and burdens

14.1 Unless otherwise expressly stipulated in this Hive-down Agreement, the Cars & Vans Hive-down Assets shall include all liabilities and obligations recognized in the Cars & Vans Accounting Groups or otherwise to be allocated to the Cars & Vans Division, including uncertain liabilities, contingent liabilities and future liabilities of Daimler AG whose legal basis has already been established, irrespective of whether or not these liabilities are eligible for recognition in the balance sheet. This shall include the following items, if to be allocated to the Cars & Vans Division:

- (a) operating trade payables, including those liabilities to affiliated companies or companies in which a participating interest is held,
- (b) liabilities to tax authorities arising from wage and church taxes on the respective wages and salaries of the Transferred Employees Cars & Vans (as defined in Clause 20.1) and of the Former Employees Cars & Vans (as defined in Clause 20.2) as well as liabilities arising from withholding taxes,

- (c) other liabilities, including overdrafts on Industrial Accounts Cars & Vans (as defined in Clause 16.5),
- (d) uncertain liabilities, obligations and burdens underlying the provisions made, including uncertain liabilities and obligations from existing Daimler AG Performance Phantom Share Plans to (i) Transferred Employees Cars & Vans (as defined in Clause 20.1), (ii) Former Employees Cars & Vans (as defined in Clause 20.2), and (iii) the employees and company pensioners specified in **Annex 14.1(d)** with reference to the Group identification numbers who left the company before the Hive-down Effective Date and who were allocated to the Cars & Vans Division at the time of their leaving the company (in this respect, pension liabilities shall be governed by the procedures specified in Clause 15) as well as
- (e) legal relationships underlying the deferred income.

This shall include, in particular, the liabilities and deferred income booked to be allocated to the Cars & Vans Division listed in **Annex 14.1a** with the account numbers from the NACOS Accounting System as well as the uncertain liabilities and obligations to be allocated to the Cars & Vans Division listed in **Annex 14.1b** with the account numbers from the NACOS Accounting System applicable to the relevant provisions as well as other risks and burdens.

14.2 The following shall not be included in the Cars & Vans Hive-down Assets and shall therefore not be transferred to Mercedes-Benz AG

- (a) all liabilities and obligations (including uncertain and future liabilities as well as contingent liabilities) resulting from the agreements excluded from transfer to Mercedes-Benz AG pursuant to Clause 3.6,
- (b) pension obligations to employees who remain with Daimler AG (due to allocation or an objection to the transfer of the employment relationship),
- (c) all other certain and uncertain tax liabilities (i.e. those not falling under Clause 14.1(b)) as well as
- (d) uncertain liabilities and obligations as well as risks and burdens, to the extent that these are based on allegedly incorrect capital market information provided by Daimler AG.

14.3 If and to the extent that a transfer of liabilities forming part of the Cars & Vans Hive-down Assets (including uncertain liabilities, regardless of whether or not provisions have been made for them) by way of hive-down is not permitted or not possible, Mercedes-Benz AG, as joint and several debtor, accedes to all obligations of Daimler AG arising from the respective (uncertain) liability and indemnified Daimler AG from such (uncertain) liability in full in their

internal relationship, with the consequence that this (uncertain) liability is exclusively included in the balance sheet of Mercedes-Benz AG ("discharging accession to debt").

15. Liabilities from company pensions, partial retirement and long-term accounts, insolvency protection

- 15.1 Notwithstanding the consequences of the hive-down for the employees as described in Clauses 52 et seqq., the Cars & Vans Hive-down Assets shall include all pension obligations existing at Daimler AG (from pension liabilities and future entitlements) vis-à-vis the Transferred Employees Cars & Vans (as defined in Clause 20.1), including such obligations vis-à-vis surviving dependants entitled under the pension obligations and persons entitled to compensation and including those from deferred compensation (Future Capital and Future Capital LFK) (hereinafter the "**Transferred Pension Obligations Cars & Vans**"), as well as all rights relating thereto.

For part of these Transferred Pension Obligations Cars & Vans, Daimler AG has created a security based on the trust agreement between Daimler AG and Daimler Pension Trust e.V. (hereinafter the "**DPT**") dated 23 December 1999, as amended on 20 December 2013, including the amendments made by subsequent accession declarations dated 26 June 2018 (accession to debt Daimler Brand & IP Management GmbH & Co. KG), dated 16 November 2018 (DUK pension obligations) and dated 7 December 2018 (claims pursuant to § 1 para. 1 sent. 3 BetrAVG) (hereinafter the "**Trust Agreement 'old bAV'**" – **Annex 15.1a**), which consists of the trust assets defined in § 2 of the Trust Agreement 'old bAV' (hereinafter the "**Trust Assets 'old bAV'**") held by DPT as security trustee for the secured pension beneficiaries.

For another part of these Transferred Pension Obligations Cars & Vans, Daimler AG has created a security based on the trust agreement between Daimler AG and DPT dated 13 December 2012, including the amendments made by subsequent accession declaration dated 19 December 2013 (hereinafter the "**Trust Agreement 'new bAV'**" – **Annex 15.1b**) which consists of the trust assets defined in § 2 of the Trust Agreement 'new bAV' (hereinafter the "**Trust Assets 'new bAV'**") held by DPT as security trustee for the secured pension beneficiaries.

For a further part of these Transferred Pension Obligations Cars & Vans, Daimler AG has created a security based on the trust agreement between Daimler AG and Allianz Treuhand GmbH (hereinafter the "**ATG**") dated 11 December 2012, as amended on 19 December 2013 (hereinafter the "**Trust Agreement 'Future Capital'**" – **Annex 15.1c**), which consists of the trust assets defined in § 2 of the Trust Agreement 'new bAV' (hereinafter the "**Trust Assets 'Future Capital'**") held by ATG as security trustee for the secured pension beneficiaries.

Daimler AG shall transfer to Mercedes-Benz AG the security created by the Trust Agreement 'old BAV', the Trust Agreement 'new BAV' and the Trust Agreement 'Future Capital' for the

Transferred Pension Obligations Cars & Vans secured by these trust agreements (hereinafter in each case the "**Security to be Transferred Cars & Vans**") in accordance with Clauses 15.1 to 15.6.

- 15.2 For the transfer of the security for the Transferred Pension Obligations Cars & Vans, which are secured by the Trust Agreement 'old bAV', Daimler AG, Mercedes-Benz AG and DPT shall conclude another agreement including Daimler Truck AG (hereinafter the "**Agreement for the Partial Assumption of the Trust Agreement 'old bAV'**") under which Mercedes-Benz AG, subject to the condition precedent of the hive-down taking effect, shall assume the rights and obligations of Daimler AG under the Trust Agreement 'old bAV' with discharging effect, to the extent that these rights and obligations relate to the Transferred Pension Obligations Cars & Vans (the agreement between Mercedes-Benz AG and DPT resulting in this respect from the Agreement for the Partial Assumption of the Trust Agreement 'old bAV' hereinafter also the "**Trust Agreement Mercedes-Benz AG 'old bAV'**").
- (a) In the Agreement for the Partial Assumption of the Trust Agreement 'old bAV', the Parties shall put each other in a position as if the security for the Transferred Pension Obligations Cars & Vans had been transferred with economic effect as from the Hive-down Effective Date.
 - (b) With regard to the Trust Assets 'old bAV', the value of the Security to be Transferred Cars & Vans shall be equal to the coverage ratio of the defined benefit obligation under IFRS of the Transferred Pension Obligations Cars & Vans as at the Hive-down Effective Date, provided that the defined benefit obligation of all pension obligations secured by DPT under the Trust Agreement 'old bAV' as at the Hive-down Effective Date is higher than the value of these pension obligations under HGB, otherwise equal to the coverage ratio under HGB.
 - (c) The object of the Security to be Transferred Cars & Vans shall be that part of the trust assets with the required value to which the Trust Agreement Mercedes-Benz AG 'old bAV' extends. The Security to be Transferred Cars & Vans must meet the requirements for an equivalent security as defined by § 11 (7) of the Trust Agreement 'old bAV' (hereinafter the "**Equivalent Security**").
 - (d) With regard to the Trust Assets 'old bAV', the following assets of the Trust Assets 'old bAV' are to be allocated to the trust assets under the Trust Agreement Mercedes-Benz AG 'old bAV' on the Hive-down Effective Date, to the extent possible and going beyond the requirements for the Equivalent Security:
 - (i) to the extent the assets held in the Trust Assets 'old bAV' are divisible, that portion corresponding in each case to the portion of the obligation value of the Transferred Pension Obligations Cars & Vans as defined in § 5 Trust Agreement 'old bAV' in relation to the total obligation value as defined in § 11 (2) Trust Agreement 'old bAV', unless divisible assets have been

allocated exclusively to one of the respective Trust Assets 'old bAV' held by DPT on behalf of Daimler AG, Mercedes-Benz AG or Daimler Truck AG;

- (ii) individual assets to the extent that the assets held in the Trust Assets are not divisible;
- (iii) if the required coverage ratio is not achieved, a fractional settlement in the form of divisible assets or in cash.

With regard to Daimspain S.L., that portion is allocated to the trust assets under the Trust Agreement Mercedes-Benz AG 'old bAV' which, at the Hive-down Effective Date, corresponds to the portion of the obligation value of the Transferred Pension Obligations Cars & Vans as defined in § 5 Trust Agreement 'old bAV' in respect of the total obligation value as defined in § 11 (2) Trust Agreement 'old bAV'. The assets to be allocated in such way to the trust assets under the Trust Agreement Mercedes-Benz AG 'old bAV' are listed in **Annex 15.2**. Any employees who may validly object pursuant to § 613a para. 6 BGB (*Bürgerliches Gesetzbuch* – German Civil Code) cannot yet be taken into account in Annex 15.2. The list in Annex 15.2 shall be updated until the Consummation Date and shall then contain, to the extent possible and going beyond the requirements of the Equivalent Security, the assets of the Trust Assets 'old bAV' which are to be allocated to the trust assets under the Trust Agreement Mercedes-Benz AG 'old bAV' at the Consummation Date and which are required under the Trust Agreement 'old bAV' for securing the Transferred Pension Obligations Cars & Vans. With respect to these assets and any fractional settlement in the form of divisible assets or in cash that is required at the Consummation Date, Daimler AG, Mercedes-Benz AG and DPT shall each put each other in a position as if the securities for the Transferred Pension Obligations Cars & Vans existed from the Hive-down Effective Date.

- (e) Until the Consummation Date, Daimler AG may instruct DPT to divide, replace or restructure in any other suitable form the items of the Trust Assets 'old bAV' for the purpose of, but not limited to, transferring them at the Consummation Date, taking into account not only the Security Cars & Vans to be transferred to Mercedes-Benz AG, but also the Security to be Transferred Trucks & Buses (as defined in Clause 34.1) to Daimler Truck AG and the security remaining with Daimler AG.

- 15.3 For the transfer of the security for the Transferred Pension Obligations Cars & Vans, which are secured by the Trust Agreement 'new bAV', Daimler AG, Mercedes-Benz AG and DPT shall further conclude another agreement including Daimler Truck AG (hereinafter the **"Agreement for the Partial Assumption of the Trust Agreement 'new bAV'"**) under which Mercedes-Benz AG, subject to the condition precedent of the hive-down taking effect, shall assume the rights and obligations of Daimler AG under the Trust Agreement 'new bAV', to the extent that these rights and obligations relate to the Transferred Pension Obligations Cars & Vans (the agreement between Mercedes-Benz AG and DPT resulting in this respect

from the Agreement for the Partial Assumption of the Trust Agreement 'new bAV' hereinafter also the "**Trust Agreement Mercedes-Benz AG 'new bAV'**").

- (a) In the Agreement for the Partial Assumption of the Trust Agreement 'new bAV', the Parties shall put each other in a position as if the security for the Transferred Pension Obligations Cars & Vans had been transferred with economic effect as from the Hive-down Effective Date.
- (b) With regard to the Trust Assets 'new bAV', the value of the Security to be Transferred Cars & Vans shall be equal to the coverage ratio of the defined benefit obligation under IFRS of the Transferred Pension Obligations Cars & Vans as at the Hive-down Effective Date, provided that the defined benefit obligation of all pension obligations secured by DPT under the Trust Agreement 'new bAV' as at the Hive-down Effective Date is higher than the value of the pension obligations under HGB, otherwise equal to the coverage ratio under HGB. Going beyond the requirements for an Equivalent Security, the value of the Security to be Transferred Cars & Vans shall be increased in respect of the Trust Assets 'new bAV' by the value at the Hive-down Effective Date of those divisible assets which are not allocated to individual pension accounts (in particular, cash and deposits serving operational management, e.g. for making corrections to pension accounts), namely by the amount of the value at the Hive-down Effective Date of that part of the divisible assets corresponding in each case to the portion of the obligation value of the Transferred Pension Obligations Cars & Vans as defined in § 5 Trust Agreement 'new bAV' in relation to the total obligation value as defined in § 11 (2) Trust Agreement 'new bAV'.
- (c) The object of the Security to be Transferred Cars & Vans shall be that part of the trust assets with the required value to which the Trust Agreement Mercedes-Benz AG 'new bAV' extends. The Security to be Transferred Cars & Vans must meet the requirements for an equivalent security as defined by § 11 (7) of the Trust Agreement 'new bAV' (also referred to as "**Equivalent Security**").
- (d) With regard to the Trust Assets 'new bAV', the pension assets allocated to the individual pension accounts of the Transferred Pension Obligations Cars & Vans are intended to be allocated to the trust assets under the Trust Agreement Mercedes-Benz AG 'new bAV' on the Hive-down Effective Date, going beyond the requirements for an Equivalent Security. To the extent the Trust Assets 'new bAV' include divisible assets that are not allocated to individual pension accounts (in particular, cash and deposits that serve operational management, e.g. for making corrections to pension accounts), the portion corresponding in each case to the portion of the obligation value of the Transferred Pension Obligations Cars & Vans as defined in § 5 Trust Agreement 'new bAV' in relation to the total obligation value as defined in § 11 (2) Trust Agreement 'new bAV' shall be allocated to the trust assets under the Trust Agreement Mercedes-Benz AG 'new bAV'.

The assets to be allocated in such way to the trust assets under the Trust Agreement Mercedes-Benz AG 'new bAV' are listed in **Annex 15.3**. Any employees who may validly object pursuant to § 613a para. 6 BGB cannot yet be taken into account in Annex 15.3. The list in Annex 15.3 shall be updated until the Consummation Date and shall then contain, going beyond the requirements of the Equivalent Security, the assets of the Trust Assets 'new bAV' which are to be allocated to the trust assets under the Trust Agreement Mercedes-Benz AG 'new bAV' at the Consummation Date and which are required under the Trust Agreement 'new bAV' for securing the Transferred Pension Obligations Cars & Vans.

- (e) Until the Consummation Date, Daimler AG may instruct DPT to divide, replace or restructure in any other suitable form the items of the Trust Assets 'new bAV' for the purpose of, but not limited to, transferring them at the Consummation Date, taking into account not only the Security Cars & Vans to be transferred to Mercedes-Benz AG, but also the Security to be Transferred Trucks & Buses (as defined in Clause 34.1) to Daimler Truck AG and the security remaining with Daimler AG.

- 15.4 For the transfer of the security for the Transferred Pension Obligations Cars & Vans created by means of the Trust Agreement 'Future Capital', which are secured by the Trust Agreement 'Future Capital', Mercedes-Benz AG shall conclude a new trust agreement with ATG until the Consummation Date in accordance with the Trust Agreement 'Future Capital' and for the creation of an equivalent security as defined in the Trust Agreement 'Future Capital' (hereinafter the "**Trust Agreement Mercedes-Benz AG 'Future Capital'**") and shall instruct ATG in writing to allocate – in accordance with § 12 (1) of the Trust Agreement 'Future Capital' – that portion of the Trust Assets 'Future Capital' to the Trust Agreement Mercedes-Benz AG 'Future Capital' as of the Consummation Date which secures the Transferred Pension Obligations Cars & Vans. Daimler AG and Mercedes-Benz AG agree that in this respect they shall put each other in such positions as if the security had been transferred with economic effect as of the Hive-down Effective Date. The portion of the Trust Assets 'Future Capital' that secures the Transferred Pension Obligations Cars & Vans is shown in **Annex 15.4** as of the Hive-down Effective Date. Any employees who may validly object pursuant to § 613a para. 6 BGB cannot be taken into account in Annex 15.4. The list in Annex 15.4 shall be updated until the Consummation Date and shall then contain, to the extent possible and going beyond the requirements of an Equivalent Security, the assets of the Trust Assets 'Future Capital' which are to be allocated to the trust assets under the Trust Agreement Mercedes-Benz AG 'Future Capital' at the Consummation Date and which are required under the Trust Agreement 'Future Capital' for securing the Transferred Pension Obligations Cars & Vans.
- 15.5 The Cars & Vans Hive-down Assets shall also include all pension obligations existing at Daimler AG (from pension liabilities and future entitlements) vis-à-vis the Employees Cars & Vans and New Employees Cars & Vans (as defined in Clause 20.1) whose employment relationships have ended or will end in the period between the Hive-down

Effective Date and the Consummation Date and which were allocated to the Cars & Vans Division at the time of their leaving the company (Former Employees Cars & Vans as defined in Clause 20.2), including such obligations vis-à-vis surviving dependants entitled under the pension obligations and persons entitled to compensation and including those from deferred compensation (Future Capital and Future Capital LFK) (also referred to as "**Transferred Pension Obligations Cars & Vans**"), as well as all rights relating thereto. With regard to the transfer to Mercedes-Benz AG of the security existing in this respect, which has been created for these Transferred Pension Obligations Cars & Vans on the basis of the Trust Agreement 'old bAV', the Trust Agreement 'new bAV' and the Trust Agreement 'Future Capital', Clauses 15.2 to 15.4 above shall apply.

- 15.6 The Cars & Vans Hive-down Assets shall further include all pension obligations existing at Daimler AG vis-à-vis company pensioners who already left the company before the Hive-down Effective Date and vested pension expectants who left the company before the Hive-down Effective Date (including such rights and obligations vis-à-vis surviving dependants entitled under the pension obligations and persons entitled to compensation, including those from deferred compensation (Future Capital and Future Capital LFK) and including those from deferred claims, e.g. Pursuant to § 1 para. 1 sent. 3 BetrAVG) who were allocated to the Cars & Vans Division at the time of their leaving the company (also referred to as "**Transferred Pension Obligations Cars & Vans**") as well as any rights related thereto, namely with regard to the company pensioners who already left the company before the Hive-down Effective Date in the following cases:

- (a) where the pension obligations vis-à-vis the beneficiary company pensioners have not been transferred to Daimler Pensionsfonds AG, i.e. to the extent that Daimler Pensionsfonds AG has not undertaken to implement benefit commitments pursuant to § 1 para. 1 sent. 1 or para. 2 no. 1 BetrAVG that were granted by Daimler AG as direct commitments;
- (b) if the pension obligations vis-à-vis the beneficiary company pensioners have been transferred to Daimler Pensionsfonds AG by agreement dated 7 December 2018 (hereinafter the "**Pension Fund Agreement**") (assumption of the implementation of benefit commitments pursuant to § 1 para. 1 sent. 1 or para. 2 no. 1 BetrAVG which were granted by Daimler AG as direct commitments), to the extent, if any, that (deferred) claims of the beneficiary company pensioners exist against Daimler AG (e.g. under § 1 para. 1 sent. 3 BetrAVG).

These company pensioners, vested pension expectants who have left the company and other beneficiaries are listed in **Annexes 15.6a** and **15.6b**, with a reference to the pension numbers or other identification numbers; the lists shall be updated until the Consummation Date. With regard to the transfer to Mercedes-Benz AG of the security existing in respect of these Transferred Pension Obligations Cars & Vans, which has been created for these Transferred Pension Obligations Cars & Vans on the basis of the Trust Agreement 'old bAV',

the Trust Agreement 'new bAV' and the Trust Agreement 'Future Capital', the Clauses 15.2 to 15.4 above shall apply.

- 15.7 To the extent that Daimler Pensionsfonds AG asserts claims against Daimler AG in respect of pension obligations to be performed by Daimler Pensionsfonds AG pursuant to Clause 2.1 of the Pension Fund Agreement, Mercedes-Benz AG shall be obliged to indemnify Daimler AG in respect of such claim to the extent that the claim relates to company pensioners who left the company before the Hive-down Effective Date (including surviving dependants entitled under the pension obligations and persons entitled to compensation) and who were allocated to the Cars & Vans Division at the time of the transfer of their pension obligations to Daimler Pensionsfonds AG pursuant to Clause 15.6(b). This claim shall be deemed to have been satisfied to the extent that, in order to fulfil the obligation to make subsequent contributions, amounts from the trust assets administered under the Trust Agreement Mercedes-Benz AG 'old bAV' are made available in accordance with the following paragraph.

To the extent that Daimler Pensionsfonds AG asserts claims against Daimler AG because of the assumption of the implementation of benefit commitments in accordance with the Pension Fund Agreement and Daimler AG is entitled in this respect to an indemnification claim against Mercedes-Benz AG pursuant to the preceding paragraph, Daimler AG may require Mercedes-Benz AG to demand from DPT to provide the amount required to meet the subsequent funding obligation from the trust assets which are administered under the Trust Agreement Mercedes-Benz AG 'old bAV', in the amount resulting from the ratio of the benefit commitments vis-à-vis retired employees of the Cars & Vans Division assumed by Daimler Pensionsfonds AG to the total benefit obligations assumed by Daimler Pensionsfonds AG as at the cut-off date of the Closing Balance Sheet. Daimler AG and Mercedes-Benz AG undertake to enter into an agreement to this effect in the Agreement for the Partial Assumption of the Trust Agreement 'old bAV'; if this agreement is not concluded because DPT does not agree to it, Mercedes-Benz AG shall be obliged to put Daimler AG in a position as if the agreement had been concluded.

If there is a surplus cover at Daimler Pensionsfonds AG which allows for a (re)transfer of assets by Daimler Pensionsfonds AG pursuant to § 3b (1) Trust Agreement 'old bAV', Daimler AG shall be obliged to ensure that Daimler Pensionsfonds AG transfers the assets to be released directly to DPT for the account of Mercedes-Benz AG and for the purpose of financing the pension obligations secured under the Trust Agreement Mercedes-Benz AG 'old bAV' in the amount of the portion paid by Mercedes-Benz AG to Daimler Pensionsfonds AG in relation to all amounts paid by Mercedes-Benz AG, Daimler Truck AG and Daimler AG to Daimler Pensionsfonds AG as a subsequent contribution; § 3b (1) Trust Agreement 'old bAV' shall apply accordingly.

If there is a surplus cover at Daimler Pensionsfonds AG which allows for a (re)transfer of assets by Daimler Pensionsfonds AG to Daimler AG which exceeds the retransfer obligation stipulated in the preceding paragraph, Daimler AG shall be obliged to ensure that Daimler

Pensionsfonds AG transfers a portion of the assets to be released directly to DPT for the account of Mercedes-Benz AG and for the purpose of financing the pension obligations secured under the Trust Agreement Mercedes-Benz AG 'old bAV'; this portion shall be calculated based on the relation of the obligation value of the pension obligations transferred to Daimler Pensionsfonds AG, which were allocated to the Cars & Vans Division, to the obligation value of all pension obligations transferred to Daimler Pensionsfonds AG as at the cut-off date of the Closing Balance Sheet.

- 15.8 Irrespective of the consequences described in Clauses 52 et seqq. of the hive-down for the employees, the Cars & Vans Hive-down Assets shall further include all obligations of Daimler AG under partial retirement and long-term accounts vis-à-vis the Transferred Employees Cars & Vans (as defined in Clause 20.1) as well as any rights relating thereto. Daimler AG fulfils its statutory obligations regarding protection against insolvency pursuant to § 8a AltTZG (*Altersteilzeitgesetz* – German Partial Retirement Act) and § 7e SGB IV (*Sozialgesetzbuch, Band 4* – German Social Code, Vol. 4) by assigning fleet and demonstration vehicles to DPT as security on the basis of a trust agreement between Daimler AG and DPT dated 1 July 2004, in the version applicable at the time of conclusion of this Hive-down Agreement of 15 November 2011 (hereinafter – in the respective applicable version and including any amendments Daimler AG and DPT may agree until the Consummation Date – the "**Time Accounts CTA Trust Agreement**"). The Time Accounts CTA Trust Agreement also provides insolvency protection for obligations of EvoBus GmbH, Mercedes-Benz Ludwigsfelde GmbH and Daimler Brand & IP Management GmbH & Co. KG vis-à-vis their employees arising from partial retirement accounts and long-term accounts; in this context, Daimler AG has entered into an agency agreement in each case with EvoBus GmbH and Mercedes-Benz Ludwigsfelde GmbH on 1 July 2004 and with Daimler Brand & IP Management GmbH & Co. KG on 26 June 2018 and into a supplementary agreement to the agency agreements of 1 July 2004 with EvoBus GmbH and Mercedes-Benz Ludwigsfelde GmbH on 10 December 2018 (hereinafter together with the related supplementary agreement the "**Time Account Agency Agreements**"). The Time Account CTA Trust Agreement and the Time Account Agency Agreements shall form part of the Cars & Vans Hive-down Assets.
- 15.9 Mercedes-Benz AG and Daimler AG will enter into a further agency agreement, which will regulate the obligations of Mercedes-Benz AG as the new trustor with regard to the obligations to employees of Daimler AG arising from partial retirement accounts and long-term accounts from the hive-down taking effect. In addition, Mercedes-Benz AG and Daimler Truck AG will enter into another agency agreement in good time before 1 January 2022, which will regulate the obligations of Mercedes-Benz AG as the new trustor with respect to the obligations to employees of Daimler Truck AG arising from partial retirement accounts and long-term accounts from 1 January 2022. Mercedes-Benz AG and Daimler Truck AG hereby agree the following for the period from the Consummation Date until 31 December 2021: Daimler Truck AG hereby commissions Mercedes-Benz AG until 31 December 2021 to protect the claims of the employees of Daimler Truck AG pursuant to § 8a AltTZG, including the employer's portion of the total social insurance contribution attributable

thereto, and the claims of the employees of Daimler Truck AG from working time accounts, including the employer's portion of the total social insurance contribution attributable thereto, against the risk of insolvency of Daimler Truck AG on the basis of the Time Accounts CTA Trust Agreement. Mercedes-Benz AG accepts the commission. Mercedes-Benz AG shall receive a remuneration for the performance of this commission. Such remuneration shall amount to 0.3% of the protection volume as of 30 June and 0.3% of the protection volume as of 31 December and shall be due for payment on the 25th day of the month following the issuing of the invoice. For the year 2019, the *pro rata* remuneration for the period from the Consummation Date to 31 December 2019 shall be a one-time amount of 0.3% of the protection volume as of 31 December 2019. Mercedes-Benz AG and Daimler Truck AG shall be entitled to mutually change the agreed remuneration of 0.3% of the security volume, to the extent they consider such an adjustment necessary or expedient in order to agree on an arm's length remuneration. At the request of Mercedes-Benz AG, Daimler Truck AG shall provide the information required to calculate the value credit to be protected. Daimler Truck AG and Mercedes-Benz AG may terminate this commission, which shall expire on 31 December 2021, before 31 December 2021 at any time with six months' notice to the end of the month. This shall not affect the right to terminate the agreement for good cause. At the end of the commission, the rights and obligations of the Parties under this commission shall end.

16. Agreements and other legal relationships

- 16.1 Unless otherwise expressly stipulated in this Hive-down Agreement, the Cars & Vans Hive-down Assets shall include all agreements, offers of agreements and other obligatory and legal relationships to be allocated to the Cars & Vans Division, including the pertaining rights and obligations. This shall also include legal relationships which are conditional, limited in time, not yet fully effective or have already been fulfilled, as well as those which supplement, change, extend, terminate or replace a legal relationship forming part of the Cars & Vans Hive-down Assets. This shall further cover all ancillary agreements made or to be made prior to or in connection with the conclusion of the agreement in question, or agreements of any kind whatsoever made or to be made in connection with the performance of the agreements in question. To the extent that agreements that relate not only to the Cars & Vans Division, but also to the Trucks & Buses Division, are not already allocated otherwise in this Hive-down Agreement to the Cars & Vans Hive-down Assets or to the Trucks & Buses Hive-down Assets or are expressly excluded from the transfer pursuant to Clause 16.7, they shall be included in the Cars & Vans Hive-down Assets if they are to be allocated to the Cars & Vans Division according to the focus of their use. The transfer of the employment relationships and employee-related Assets shall be governed by Clause 20.
- 16.2 The Cars & Vans Hive-down Assets shall include, among other items, the following agreements to be allocated to the Cars & Vans Division:
- (a) purchase and procurement agreements,

- (b) distribution agreements,
- (c) service agreements and agreements for work with third parties that are not companies of the Daimler Group,
- (d) license agreements or other agreements concerning the granting of rights of use to third parties or by third parties,
- (e) rental and lease agreements for real property and/or buildings,
- (f) cooperation and partnership agreements,
- (g) agreements with temporary employment agencies and other employee-related agreements with third parties,
- (h) certifications under private law (unless included in other categories), and
- (i) agreements governing relationships for the intra-group provision of goods and services and similar agreements with companies of Daimler Group.

This shall include, in particular, the agreements allocated to the Cars & Vans Division in Daimler AG's central agreement database, the Daimler Contract Repository (hereinafter the "DCR"), and listed in **Annex 16.2** with the agreement number assigned to them in the DCR. To the extent agreements are listed in Annex 16.2 that do not exclusively relate to the Cars & Vans Division, the provisions in Clause 16.8(a) shall apply accordingly.

- 16.3 In particular, the Cars & Vans Hive-down Assets shall also include the agreements and other legal relationships listed in **Annex 16.3** with the agreement number assigned to them in the DCR, which, in addition to other divisions, in any case also concern the Cars & Vans Division.
- 16.4 The Cars & Vans Hive-down Assets shall further include the agreements and other legal relationships of the following categories to be allocated to the Cars & Vans Division exclusively or according to the focus of their use:
- (a) agreements for the sale of new, demonstration or used vehicles sold under the brands specified in lit. E of the Preamble to this Hive-down Agreement to end customers (including employees of Daimler AG or its affiliated companies);
 - (b) agreements with Daimler Financial Services AG or its affiliated companies relating to leasing and service agreements concluded by them for new or used vehicles sold under the brands specified in lit. E of the Preamble to this Hive-down Agreement;
 - (c) repurchase agreements for vehicles in connection with a "Plus3 financing", the expiry of an external lease or a free purchase;

- (d) vouchers for services, accessories, products and other services of Daimler AG and its affiliated companies;
- (e) agreements for the granting of volume-based discounts or other direct or indirect price reductions on the purchase of certain services, accessories or products of Daimler AG or its affiliated companies;
- (f) applications by partners of Daimler AG for the granting of special conditions, in particular special discounts, which are submitted and decided on via the "Special Business Tool", and
- (g) agreements and other declarations by Daimler AG with regard to the allocation, deletion or modification of customer discount codes (CDC) in connection with the conclusion of customer-specific discount agreements.

To the extent the agreements or other legal relationships of these categories do not exclusively concern the Cars & Vans Division and are to be allocated to this Division according to the focus of their use, the provisions in Clause 16.8(a) shall apply accordingly.

16.5 The Cars & Vans Hive-down Assets shall further include the following agreements and other legal relationships to be allocated to the Cars & Vans Division that are managed by the Treasury Group function (hereinafter the "**Treasury Agreements Cars & Vans**"):

- (a) loan agreements between Daimler AG and the European Investment Bank relating to the Cars & Vans Division (the "**EIB Loan Agreements Cars & Vans**");
- (b) forfaiting, factoring and reverse factoring agreements (e.g. supply chain finance) for receivables from supply or performance agreements or liabilities from purchase agreements of the Cars & Vans Division and related agreements with banks, financial institutions and other third parties;
- (c) suretyships, guarantees and other securities in favor of Daimler AG as collateral for current or future claims of the Cars & Vans Division that are transferred to Mercedes-Benz AG;
- (d) insurance cover for trade credit insurance and government export credit insurance (e.g. Euler Hermes) for current or future claims of the Cars & Vans Division transferred to Mercedes-Benz AG and all agreements and declarations by Daimler AG relating thereto;
- (e) agreements and declarations made by Daimler AG to government export credit insurers and financing banks within the framework of financial credit cover in connection with supply or performance agreements of the Cars & Vans Division, if

the respective supply or performance agreements are transferred from Daimler AG to Mercedes-Benz AG;

- (f) investment guarantees of the Federal Republic of Germany in favor of Daimler AG for Equity Interests Cars & Vans;
- (g) suretyships, guarantees and other liability declarations of Daimler AG in favor of a Daimler Financial Services company to secure liabilities of third parties in connection with supply or performance agreements of the Cars & Vans Division (the "**Financial Services Risk Sharing Agreements Cars & Vans**"), and
- (h) extensions of payment periods and deferral agreements with regard to trade receivables in accordance with Clause 12.1(a).

This shall include, in particular, the Treasury Agreements Cars & Vans to be allocated to the Cars & Vans Division listed in **Annex 16.5a** in a structure according to the specified categories. In addition, the Cars & Vans Hive-down Assets shall also include all rights and obligations from the bank and account agreements with regard to the accounts listed in **Annex 16.5b** (the "**Industrial Accounts Cars & Vans**").

16.6 The Cars & Vans Hive-down Assets shall further include all legal positions arising from procurements subject to public tender regulations to be allocated to the Cars & Vans Division.

16.7 The following shall not be included in the Cars & Vans Hive-down Assets and shall therefore not be transferred to Mercedes-Benz AG:

- (a) agreements and other legal relationships, rights or obligations which, in addition to the Cars & Vans Division, also relate to business activities remaining with Daimler AG (including Daimler Financial Services) or which, for other reasons, are to continue to be administered by Daimler AG, in particular those agreements allocated to Daimler AG in the DCR and listed in **Annex 16.7(a)** with the agreement number assigned to them, also including such agreements that are not transferred to Mercedes-Benz AG due to transfer restrictions,
- (b) claims for damages under antitrust law against suppliers and agreements concluded in connection therewith (e.g. waiver of limitation or settlement agreements), including the further rights arising from these agreements,
- (c) the Trust Agreement 'old bAV' and the Trust Agreement 'new bAV' between Daimler AG and Daimler Pension Trust e.V. (as defined in Clause 15.1) as well as the Trust Agreement 'Future Capital' between Daimler AG and Allianz Treuhand GmbH (as defined in Clause 15.1),

- (d) all D&O insurance agreements of Daimler AG with the contract numbers Y551511580, Y551513898, Y551513638, Y551514954, Y551515137 for the benefit of its members of corporate bodies and executive employees as well as for the benefit of the members of corporate bodies and executive employees of companies affiliated with Daimler AG, including the Equity Interests Cars & Vans forming part of the Cars & Vans Hive-down Assets, as well as the corporate protection agreement with the insurance policy number HV.KRG.8000666,
 - (e) all memberships and other legal positions and duties of Daimler AG towards associations, groups and organizations, as well as
 - (f) all framework agreements as well as engagements and advisory relationships with attorneys.
- 16.8 With regard to the following agreements and other legal relationships which are not to be allocated exclusively to the Cars & Vans Division, the Parties make the further provisions set out below:
- (a) With regard to the agreements forming part of the Cars & Vans Hive-down Assets pursuant to Clauses 16.1 sent. 4 and 16.3, which are not rental or lease agreements, Mercedes-Benz AG and Daimler Truck AG shall consult each other as to whether the respective contractual partner is to be requested to amend these agreements or to conclude new agreements in such a way that in the future Mercedes-Benz AG and Daimler Truck AG are both entitled and obliged under the relevant agreement or each solely under its own agreement. Until the time of any change of the agreement, the rights and obligations arising from the agreements transferred pursuant to Clauses 16.1 sent. 4 and 16.3 shall, to the extent legally permissible, be exercised externally by Mercedes-Benz AG. Mercedes-Benz AG and Daimler Truck AG shall put each other in such positions internally that with effect as of the Hive-down Effective Date the rights and obligations arising from these agreements shall be allocated to Daimler Truck AG proportionally to the extent they are to be allocated to the Trucks & Buses Division, unless the circumstances indicate otherwise. The provisions of this Clause 16.8(a) shall apply to all rights and obligations (i.e. both primary and secondary rights and obligations) arising out of or in connection with the agreement in question, including all opportunities and risks arising from related litigation or other proceedings.
 - (b) With regard to the agreements not forming part of the Cars & Vans Hive-down Assets pursuant to Clause 16.7(a), which are not rental or lease agreements, Daimler AG and Mercedes-Benz AG shall consult each other as to whether to request the respective contractual partner to amend these agreements not transferred or to conclude new agreements in such a way that in the future Daimler AG and Mercedes-Benz AG are both entitled and obliged under the relevant agreement or each solely under its own agreement. Until the time of any change of

the agreement, the rights and obligations arising from the agreements remaining with Daimler AG shall continue to be exercised by Daimler AG in the external relationship. Daimler AG and Mercedes-Benz AG shall put each other in such positions internally that with effect as of the Hive-down Effective Date the rights and obligations arising from these agreements shall be allocated to Mercedes-Benz AG proportionally to the extent they are to be allocated to the Cars & Vans Division, unless the circumstances indicate otherwise. The provisions of this Clause 16.8(b) shall apply to all rights and obligations (i.e. both primary and secondary rights and obligations) arising out of or in connection with the agreement in question, including all opportunities and risks arising from related litigation or other proceedings.

- 16.9 With regard to the claims and other rights not forming part of the Cars & Vans Hive-down Assets pursuant to Clause 16.7(b), the parties shall put each other in such positions internally as if these claims and rights had been transferred – to the extent that they are to be allocated to the Cars & Vans Division – to Mercedes-Benz AG with economic effect from the Hive-down Effective Date and Daimler AG shall act on behalf of Mercedes-Benz AG. Accordingly, Mercedes-Benz AG alone is entitled to all proceeds generated in connection with these claims and other rights to be allocated to the Cars & Vans Division, and Daimler AG shall hold, manage and exploit these claims and other rights in its own name in relation to third parties, but exclusively on behalf of Mercedes-Benz AG. Mercedes-Benz AG may terminate this arrangement in writing at any time without notice. This shall not affect Daimler AG's right to issue instructions under the control and profit and loss transfer agreement concluded between Daimler AG and Mercedes-Benz AG.
- 16.10 With regard to the rental and lease agreements transferred or not transferred to Mercedes-Benz AG under this Hive-down Agreement, the provisions set out below shall apply:
- (a) With regard to the rental and/or lease agreements forming part of the Cars & Vans Hive-down Assets pursuant to Clause 16.3, (i) Mercedes-Benz AG and Daimler AG shall enter into the sub-lease agreements enclosed in **Annex 16.10(a)/1**, and (ii) Mercedes-Benz AG and Daimler Truck AG shall enter into the sub-lease agreements enclosed in **Annex 16.10(a)/2**.
 - (b) With regard to the rental and/or lease agreements not included in the Cars & Vans Hive-down Assets pursuant to Clause 16.7(a), Daimler AG and Mercedes-Benz AG shall enter into the sub-lease agreements enclosed in **Annex 16.10(b)**.
 - (c) The Parties shall not be prevented by the sub-lease agreements referred to in the preceding lit. (a) and (b) to change or terminate the respective agreements and to regulate their relations by other agreements in the future.
- 16.11 With regard to Derivatives which pursuant to Clause 3.6(a)(vii) do not form part of the Cars & Vans Hive-down Assets, Daimler AG and Mercedes-Benz AG agree that the

Derivatives listed in **Annex 16.11** and the respective rights and obligations shall be transferred to Mercedes-Benz AG economically, but not with legal effect, in accordance with the distribution key laid down in Annex 16.11. Mercedes-Benz AG and Daimler AG shall put each other in such positions in their internal relationship as if all rights and obligations arising from the Derivatives listed in Annex 16.11 had already been transferred to Mercedes-Benz AG in accordance with the specified distribution key with effect as of the Hive-down Effective Date at the applicable fair value as at that date, which according to the Parties' intent shall be equal to the acquisition costs. With regard to the rights and obligations arising from Bank Guarantees which pursuant to Clause 3.6(a)(iv) are not part of the Cars & Vans Hive-down Assets, but relate to agreements or obligations of Daimler AG that are transferred to Mercedes-Benz AG, Daimler AG and Mercedes-Benz AG agree that the respective rights and obligations, to the extent they relate to the Cars & Vans Division, shall be transferred to Mercedes-Benz AG in conjunction with these Bank Guarantees economically, but not with legal effect. In this respect, too, Mercedes-Benz AG and Daimler AG shall put each other in such positions in their internal relationship as if all rights and obligations of Daimler AG in relation to the aforementioned Bank Guarantees had been transferred to Mercedes-Benz AG with effect as of the Hive-down Effective Date. Clause 42.1 shall apply accordingly.

16.12 To the extent receivables and (certain as well as uncertain) liabilities from agreements and other legal relationships are recognized in the Cars & Vans Accounting Groups, in the event of a deviation the allocation of these receivables and (certain as well as uncertain) liabilities to the Cars & Vans Hive-down Assets made in this way shall take precedence over the allocation of the underlying contractual or other legal relationships in the following manner:

- (a) Receivables and (certain as well as uncertain) liabilities recognized in the Cars & Vans Accounting Groups and to be allocated to the Cars & Vans Division shall form part of the Cars & Vans Hive-down Assets even if the underlying contractual or other legal relationship does not form part of the Cars & Vans Hive-down Assets;
- (b) Receivables and (certain as well as uncertain) liabilities not recognized in the Cars & Vans Accounting Groups that are not be allocated to the Cars & Vans Division do not form part of the Cars & Vans Hive-down Assets even if the underlying contractual or other legal relationship forms part of the Cars & Vans Hive-down Assets.

To the extent a receivable forms part of the Cars & Vans Hive-down Assets pursuant to Clause 12.1, but the underlying contractual relationship is not transferred, and conversely to the extent a receivable is not transferred, but the underlying contractual relationship forms part of the Cars & Vans Hive-down Assets pursuant to Clauses 16.1 to 16.6, the contracting party to whom the contractual relationship is allocated shall not change it or exercise rights under it in a manner that impairs the receivable allocated to the other contracting party.

17. Public law authorizations

17.1 Unless otherwise expressly stipulated in this Hive-down Agreement, the Cars & Vans Hive-down Assets shall include all rights and obligations of Daimler AG to be allocated to the Cars & Vans Division arising from public law authorizations, in particular from approvals, permits, grantings, admissions, exemptions, certificates, concessions, allocations, notifications and similar authorizations as well as public law agreements and other public law orders, decrees, decisions, confirmations and other sovereign measures of any kind whatsoever. This shall also include public law authorizations which are conditional, limited in time or not yet fully effective, as well as those which supplement, change, extend, terminate or replace an authorization forming part of the Cars & Vans Hive-down Assets.

17.2 The Cars & Vans Hive-down Assets shall include, among other items, all rights and obligations of Daimler AG to be allocated to the Cars & Vans Division arising from

- (a) any and all public law authorizations for the plants subject to approval transferred to Mercedes-Benz AG under this Hive-down Agreement, including building permits, approvals under the Federal Immission Control Act (*Bundes-Immissions-schutzgesetz*) and plant-related approvals under water law,
- (b) any and all domestic and foreign public-law authorizations with respect to products of Daimler AG and other property, plant and equipment as defined in Clause 9.1 transferred to Mercedes-Benz AG under this Hive-down Agreement,
- (c) national and foreign type approvals and all other official approvals and certifications of vehicles, systems, components, component groups and manufactured products,
- (d) declarations and notifications vis-à-vis the competent authorities relating to plants, machinery, items of plant and office equipment, products or components thereof and other property, plant and equipment as defined in Clause 9.1, and
- (e) public-law agreements with respect to the property, plant and equipment as defined in Clause 9.1 transferred to Mercedes-Benz AG under this Hive-down Agreement.

This shall include, in particular, the public-law authorizations that are allocated to the Cars & Vans Division in the DCR and listed in **Annex 17.2** with the DCR ID assigned to them in the DCR. To the extent public-law authorizations are listed in Annex 17.2 that do not exclusively relate to the Cars & Vans Division, the provisions in Clause 17.5 shall apply accordingly.

17.3 To the extent that public-law authorizations as defined in Clause 17.1 which are not already allocated elsewhere in this Hive-down Agreement to the Cars & Vans Hive-down Assets or to the Trucks & Buses Hive-down Assets, or which are expressly excluded from the transfer pursuant to Clause 17.7, relate not only to the Cars & Vans Division, but also to the

Trucks & Buses Division or to the business activities remaining with Daimler AG, they shall form part of the Cars & Vans Hive-down Assets if they are to be allocated primarily to the Cars & Vans Division. To the extent the public-law authorizations do not primarily serve the Cars & Vans Division, they shall not form part of the Cars & Vans Hive-down Assets and shall therefore not be transferred to Mercedes-Benz AG.

- 17.4 With regard to the public-law authorizations forming part of the Cars & Vans Hive-down Assets, Daimler AG and Mercedes-Benz AG shall agree on the necessary procedural steps for the implementation of the transfer of these authorizations and for the assumption of all associated obligations, and shall agree on a procedure that is economically acceptable and reasonable for both sides.
- 17.5 With regard to the public-law authorizations forming part of the Cars & Vans Hive-down Assets pursuant to Clause 17.3 sent. 1, the rights and obligations arising from the transferred public-law authorizations shall be exercised externally by Mercedes-Benz AG. Mercedes-Benz AG shall put Daimler AG and Daimler Truck AG, respectively, in such position in their internal relationship that the rights and obligations arising from these public-law authorizations accrue to Daimler AG and Daimler Truck AG, respectively, on a *pro rata* basis, i.e. to the extent allocatable to the business activities remaining with Daimler AG or the Trucks & Buses Division. With regard to these public law authorizations, the Parties shall agree on the necessary procedural steps for the implementation of the compensation in their internal relationship and agree on a procedure that is economically acceptable and reasonable for all sides.
- 17.6 With regard to public law authorizations within the meaning of Clause 17.3 sent. 2 which, in addition to the Cars & Vans Division, primarily relate to business activities remaining with Daimler AG, the rights and obligations arising from the authorizations remaining with Daimler AG shall continue to be exercised externally by Daimler AG. Daimler AG and Mercedes-Benz AG shall put each other in such positions internally as if the public law authorizations had been transferred to Mercedes-Benz AG to the extent necessary for its operations. Within the internal relationship, the rights and obligations arising from these authorizations shall accrue to Mercedes-Benz AG on a *pro rata* basis, i.e. to the extent allocatable to the Cars & Vans Division. With regard to these public law authorizations, Daimler AG and Mercedes-Benz AG shall agree on the necessary procedural steps for the implementation of the compensation in their internal relationship and agree on a procedure that is economically acceptable and reasonable for all sides. The foregoing sentences of this Clause 17.6 shall not apply if holding of the authorizations is necessary for the operational functioning and legal permissibility of the economic operations of Mercedes-Benz AG and Mercedes-Benz AG therefore will acquire or has acquired the authorizations itself.
- 17.7 Public-law authorizations to be allocated to the Cars & Vans Division which relate to an enterprise, are personal or activity-related shall not form part of the Cars & Vans Hive-down Assets and, accordingly, shall not be transferred to Mercedes-Benz AG, as is the case with authorizations whose transfer is excluded by law, in particular the authorizations listed in

Annex 17.7 with the DCR ID assigned to them in the DCR. This shall include all rights and obligations of Daimler AG arising from

- (a) certifications of management systems,
- (b) official registrations of the appointment of officers, responsible persons and authorized representatives,
- (c) water law permits, permits and authorizations for the use of water bodies and the discharge of waste water containing dangerous substances into public sewage systems, to the extent the requirements of any legal successorships are not fulfilled,
- (d) notifications under waste law, permits, identification numbers, proofs of disposal, findings with regard to recycling and tender obligations, exemptions from obligations to keep records or registers,
- (e) recognition as a plant fire brigade and workshop for the performance of exhaust gas inspections and safety tests as well as from workshop cards,
- (f) the notifications of a trade and from trade registrations as well as from permits under the Restaurant Act (*Gaststättengesetz*),
- (g) permits under the Weapons Act (*Waffengesetz*), approvals to set up a central procurement office under the Pharmaceuticals Act (*Arzneimittelgesetz*) and from notifications and approvals under the Explosives Act (*Sprengstoffgesetz*), the X-Ray Ordinance (*Röntgenverordnung*) and the Radiation Protection Ordinance (*Strahlenschutzverordnung*),
- (h) permits under the Energy Tax Act (*Energiesteuergesetz*) and approved monitoring plans under the Greenhouse Gas Emissions Trading Act (*Treibhausgas-Emissionshandelsgesetz*), and
- (i) aviation law approvals as a known consignor and foreign trade approvals within the scope of simplified customs declarations.

- 17.8 To the extent that the public law authorizations as defined in Clause 17.1 that are required for the operational functioning and legal permissibility of the economic operations are not transferable or the transfer of the authorizations is excluded by law and the authorizations therefore do not form part of the Cars & Vans Hive-down Assets pursuant to Clause 17.7, Daimler AG shall support Mercedes-Benz AG in obtaining these authorizations itself. The same shall apply accordingly to the extent such public law authorizations do not primarily serve the Cars & Vans Division and do not form part of the Cars & Vans Hive-down Assets pursuant to Clause 17.3 sent. 2.

18. Grants

18.1 Unless otherwise expressly stipulated in this Hive-down Agreement, the Cars & Vans Hive-down Assets shall include all receivables, rights and obligations of Daimler AG arising from subsidies, state aid, sponsorship, financial aid, allowances, benefits and other state grants to be allocated to the Cars & Vans Division. This shall also include grants which are conditional, limited in time or not yet fully effective, as well as those which supplement, change, extend, terminate or replace a grant forming part of the Cars & Vans Hive-down Assets.

18.2 The Cars & Vans Hive-down Assets shall include, among other items, all receivables, rights and obligations of Daimler AG to be allocated to the Cars & Vans Division arising from

- (a) EU research funding based on standardized agreement templates, so-called Model Grant Agreements,
- (b) national research funding at federal level, and
- (c) other grants, including non-EU foreign grants.

This shall include, in particular, the grants that are allocated to the Cars & Vans Division in the DCR and listed in **Annex 18.2** with the DCR ID assigned to them in the DCR. To the extent grants are listed in Annex 18.2 that do not exclusively relate to the Cars & Vans Division, the provisions in Clause 18.5 shall apply accordingly.

18.3 To the extent that grants as defined in Clause 18.1 which are not already allocated elsewhere in this Hive-down Agreement to the Cars & Vans Hive-down Assets or to the Trucks & Buses Hive-down Assets, or which are expressly excluded from the transfer pursuant to Clause 18.7, relate not only to the Cars & Vans Division, but also to the Trucks & Buses Division or to the business activities remaining with Daimler AG, they shall form part of the Cars & Vans Hive-down Assets if they are to be allocated primarily to the Cars & Vans Division. To the extent the grants do not primarily serve the Cars & Vans Division, they shall not form part of the Cars & Vans Hive-down Assets and shall therefore not be transferred to Mercedes-Benz AG.

18.4 With regard to the grants forming part of the Cars & Vans Hive-down Assets, Daimler AG and Mercedes-Benz AG shall agree on the necessary procedural steps for the implementation of the transfer of these grants and for the assumption of all associated obligations, and shall agree on a procedure that is economically acceptable and reasonable for both sides.

18.5 With regard to the grants forming part of the Cars & Vans Hive-down Assets pursuant to Clause 18.3 sent. 1, the rights and obligations arising from the transferred grants shall be exercised externally by Mercedes-Benz AG. Mercedes-Benz AG shall put Daimler AG and

Daimler Truck AG, respectively, in such position in their internal relationship that the receivables, rights and obligations arising from these grants accrue to Daimler AG and Daimler Truck AG, respectively, on a *pro rata* basis, i.e. to the extent allocatable to the business activities remaining with Daimler AG or the Trucks & Buses Division. With regard to these grants, the Parties shall agree on the necessary procedural steps for the implementation of the compensation in their internal relationship and agree on a procedure that is economically acceptable and reasonable for all sides.

- 18.6 With regard to grants within the meaning of Clause 18.3 sent. 2 which, in addition to the Cars & Vans Division, primarily relate to business activities remaining with Daimler AG, the rights and obligations arising from the grants remaining with Daimler AG shall continue to be exercised externally by Daimler AG. Daimler AG and Mercedes-Benz AG shall put each other in such positions internally as if the grants had been transferred to the necessary extent. Within the internal relationship, the receivables, rights and obligations arising from these grants shall accrue to Mercedes-Benz AG on a *pro rata* basis, i.e. to the extent allocatable to the Cars & Vans Division. With regard to these grants, Daimler AG and Mercedes-Benz AG shall agree on the necessary procedural steps for the implementation of the compensation in their internal relationship and agree on a procedure that is economically acceptable and reasonable for both sides.
- 18.7 Any and all receivables, rights and obligations of Daimler AG arising from grants which are tied to personal requirements which Mercedes-Benz AG does not fulfil shall not form part of the Cars & Vans Hive-down Assets and shall therefore not be transferred to Mercedes-Benz AG.

19. Litigation and legal proceedings

- 19.1 The Cars & Vans Hive-down Assets shall include all litigation and legal proceedings relating to Assets forming part of the Cars & Vans Hive-down Assets or otherwise to be allocated exclusively to the Cars & Vans Division, in particular (i) civil proceedings (including dunning proceedings, independent evidence proceedings, proceedings for injunctive relief and foreclosure proceedings) and arbitration proceedings, (ii) administrative proceedings (including all official proceedings and investigations) and proceedings before administrative courts, (iii) other procedural legal relationships, (iv) procedural legal positions vis-à-vis third parties, (v) contractual agreements with third parties regarding the recognition and/or implementation of the results of such proceedings or the assertion of rights reserved for the parties to the proceedings, as well as (vi) enforceable titles from dunning procedures and other procedural legal relationships that have been finally concluded at the Consummation Date, irrespective in each case of whether Daimler AG is involved as a party or in any other way, and including the rights and obligations of Daimler AG asserted in each case in these litigation and procedural relationships. The material litigation and procedural relationships forming part of the Cars & Vans Hive-down Assets are listed in **Annex 19.1** by means of a file number from the internal file management system of Daimler AG.

- 19.2 To the extent that under the provisions of the relevant applicable procedural rules the complete transfer of the status as a party from Daimler AG to Mercedes-Benz AG depends on other circumstances (such as the consent of other parties to the proceedings), Daimler AG and Mercedes-Benz AG shall agree on whether they will endeavor to ensure that such circumstances occur and that there is a change of party or participant.
- 19.3 If there is neither a statutory nor a voluntary change of party or participant in the litigation and procedural relationships forming part of the Cars & Vans Hive-down Assets pursuant to Clause 19.1, Daimler AG shall continue to conduct all litigation and procedural relationships initially without such continuation putting into doubt the transfer of rights and obligations under this Hive-down Agreement. Daimler AG and Mercedes-Benz AG shall put each other in such positions internally as if the litigation and procedural relationships had been transferred as of the Hive-down Effective Date. In this regard, Daimler AG shall continue the proceedings in accordance with the requirements stipulated by Mercedes-Benz AG. Daimler AG shall not conduct any procedural acts (in particular, settlement, waiver, acknowledgement, confession, withdrawal or amendment of actions) without the prior consent of Mercedes-Benz AG. This shall not affect Daimler AG's right to issue instructions under the control and profit and loss transfer agreement concluded between Daimler AG and Mercedes-Benz AG. Mercedes-Benz AG shall indemnify Daimler AG against all liabilities and costs arising from these proceedings, including those arising from the retaining of legal counsel or advisers. The expenses incurred by Daimler AG in conducting the proceedings shall be reimbursed by Mercedes-Benz AG.

20. **Personal assets**

- 20.1 Irrespective of the consequences described in sections 52 et seqq. of the hive-down for the employees, the Cars & Vans Hive-down Assets shall include the employment relationships, including all rights and obligations resulting therefrom, with all employees of Daimler AG who
- (a) were allocated to the Cars & Vans Division on the Hive-down Effective Date (hereinafter the "**Employees Cars & Vans**"), or
 - (b) are allocated to the Cars & Vans Division in the period from the Hive-down Effective Date to the Consummation Date (hereinafter the "**New Employees Cars & Vans**"),

in each case to the extent that the employees referred to in lit. (a) and (b) continue to be allocated to the Cars & Vans Division at the Consummation Date and do not object to the transfer of their employment relationship pursuant to § 613a para. 6 BGB (collectively the "**Transferred Employees Cars & Vans**"). The Group identification numbers of the Employees Cars & Vans are specified in **Annex 20.1**. The list shall be updated up to the Consummation Date and shall contain as of the Consummation Date the Group identification numbers of the Transferred Employees Cars & Vans (subject to any valid objections declared pursuant to § 613a para. 6 BGB after the Consummation Date). In the event of an employee's

objection pursuant to § 613a para. 6 BGB and in the event of a change of an employee to a functional area to be allocated to Daimler AG or Daimler Truck AG, Clause 48 shall govern the economic compensation in the internal relationship between the Parties.

- 20.2 The Cars & Vans Hive-down Assets shall also include all rights and obligations arising from terminated employment relationships with Employees Cars & Vans and New Employees Cars & Vans whose employment relationships have ended or will end in the period between the Hive-down Effective Date and the Consummation Date and which were allocated to the Cars & Vans Division at the time of their leaving the company (the "**Former Employees Cars & Vans**"). Until the Consummation Date, the Former Employees Cars & Vans shall be included in a list corresponding to the structure of Annex 20.1.
- 20.3 The Cars & Vans Hive-down Assets shall also include all rights and obligations from terminated employment relationships with employees who left the company before the Hive-down Effective Date and who were allocated to the Cars & Vans Division at the time of their leaving the company.
- 20.4 The Cars & Vans Hive-down Assets shall also include all other agreements and other legal relationships associated with the employment relationships of the Transferred Employees Cars & Vans and with the terminated employment relationships of the Former Employees Cars & Vans.
- 20.5 The transfer of pension obligations as well as obligations from partial retirement and long-term accounts and the transfer of the related security is regulated separately in Clause 15. These provisions in Clause 15 shall remain unaffected.

21. Other assets of the Cars & Vans Division

- 21.1 The following Assets of the Mercedes-Benz Classic Archive department (hereinafter "**MS/MCA**") shall also form part of the Cars & Vans Hive-down Assets:
- (a) all items of plant and office equipment and
 - (b) the items from the vehicle collection at MS/MCA booked on the accounts of the Cars & Vans Accounting Groups specified in Annex 9.1.
- 21.2 The following company- and product-related archival records of MS/MCA shall not be included in the Cars & Vans Hive-down Assets and shall therefore not be transferred to Mercedes-Benz AG, in particular
- (a) all archival records of the corporate archives including files, minutes, records of the history of the company, statistics of Daimler AG and its original companies, advertisements and advertising posters, press kits and press releases,

- (b) all archival records of the media archive affiliated to the corporate archive and the archive library, including photos and films as well as books and magazines on automotive, economic, corporate, product and motorsport history,
 - (c) all archival records of the product archive, including product catalogues, price lists, color and upholstery samples, operating instructions, spare parts lists, workshop literature, commission books and data cards, design drawings, test and development reports as well as
 - (d) all archival records of the motorsport archive affiliated to the product archive, including files on motorsport history with information on drivers, vehicles and races.
- 21.3 With regard to the company- and product-related archival records of MS/MCA that do not form part of the Cars & Vans Hive-down Assets, Daimler AG grants Mercedes-Benz AG a right of inspection and use, to the extent that Mercedes-Benz AG requires these within the scope of its business activities and Daimler AG's legitimate interests do not contradict the inspection and use by Mercedes-Benz AG.

III. Trucks & Buses Hive-down Assets

22. Object of the hive-down

- 22.1 The Assets to be hived down to Daimler Truck AG shall include all tangible and intangible Assets of Daimler AG that are to be allocated to the Trucks & Buses Division and, in particular, that are described in more detail in the following Clauses 22.2 to 40 of this Hive-down Agreement, unless they are expressly excluded from the transfer (the "**Trucks & Buses Hive-down Assets**").
- 22.2 The hive-down of the Assets of the Trucks & Buses Division shall include the transfer of the establishments or partial establishments listed in **Annex 22.2**.
- 22.3 The Trucks & Buses Hive-down Assets shall include, in particular, the assets and liabilities recognized in the hive-down balance sheet for the Trucks & Buses Division as at 0:00 a.m. on 1 January 2019, developed from the Closing Balance Sheet; in addition, the hive-down balance sheet developed in this way recognizes further assets and liabilities items that have their basis in the agreements concluded between Daimler Truck AG and Daimler AG in this Hive-down Agreement in connection with the Trucks & Buses Division and that also transfer to Daimler Truck AG upon the hive-down taking effect at the Consummation Date (hereinafter the "**Trucks & Buses Hive-down Balance Sheet**" – **Annex 22.3**). Insofar as the extent of use by the Trucks & Buses Division or the other divisions or functional departments of Daimler AG is decisive for the allocation of an Asset to the Trucks & Buses Hive-down Assets under this Hive-down Agreement, the extent of use on the cut-off date of the Closing Balance Sheet shall be decisive unless this Hive-down Agreement contains any provisions to the contrary. To the extent appropriate for the Asset in question, an appropriate period

prior to the cut-off date of the Closing Balance Sheet shall be used to determine the extent of use as at cut-off date of the Closing Balance Sheet. The provisions in Clause 42 shall remain unaffected.

- 22.4 The Trucks & Buses Hive-down Assets shall include, in particular, (i) all functionally essential operating bases of the Trucks & Buses partial establishment for tax purposes (*steuerlicher Teilbetrieb*) of Daimler AG and the Assets (in particular as shown in the Daimler Trucks and Daimler Buses divisions in the segment reporting of the consolidated financial statements of Daimler AG as at 31 December 2018) that are to be allocated to the Trucks & Buses Division according to their economic context, including the goodwill attributable to the Trucks & Buses partial establishment for tax purposes, as well as (ii) all functionally essential operating bases of the special tax-related assets (*Sonderbetriebsvermögen*) of Daimler AG in the case of equity interests in partnerships which for tax purposes constitute a tax partnership (*Mitunternehmerschaft*) and pursuant to Clause 30.2 form part of the Trucks & Buses Hive-down Assets. This shall also apply if
- (a) the Assets are not expressly specified in Clauses 23 to 40 and the related Annexes,
 - (b) they only became the legal or economic property of Daimler AG after the cut-off date of the Closing Balance Sheet, but before the Consummation Date,
 - (c) it was not recognized in good time, despite extensive efforts to obtain appropriate information to this end, that the Assets in question constitute functionally essential operational bases or assets that can be allocated according to economic contexts, or
 - (d) it was not recognized in good time, despite extensive efforts to obtain appropriate information to this end, that the Assets in question constitute functionally essential operational bases of the special tax-related assets of Daimler AG at equity interests in partnerships that constitute a tax partnership for tax purposes.
- 22.5 The Trucks & Buses Hive-down Assets shall further include, in particular, all Assets that are included in the NACOS Accounting System as of 1 January 2019 in the accounting groups and subordinated business areas listed in **Annex 22.5** (hereinafter in relation to 1 January 2019 the "**Trucks & Buses Accounting Groups**"). For the purposes of clarification and delineation, Annex 3.5b contains the accounting groups of Daimler AG in which the Assets are shown that remain with Daimler AG and therefore do not form part of the Trucks & Buses Hive-down Assets.
- 22.6 The following shall not be included in the Trucks & Buses Hive-down Assets and shall therefore not be transferred to Daimler Truck AG
- (a) the Assets listed below that are not to be allocated to the Trucks & Buses partial establishment for tax purposes (*steuerlicher Teilbetrieb*), some of which relate to

the Trucks & Buses and/or Cars & Vans Divisions in some respects, but are managed by the Group Treasury function:

- (i) all deposits with banks, financial institutions and other third parties as well as all bank and account agreements and related agreements (e.g. remittance conditions, fax agreements, etc.), with the exception of the Industrial Accounts Trucks & Buses specified in Clause 35.5, as well as their credit balances or overdrafts and with the exception of the credit balance specified in Clause 31.1(d);
- (ii) all overdraft, loan and surety bond agreements with banks, financial institutions or other third parties, with the exception of EIB Loan Agreements Trucks & Buses specified in Clause 35.5(a);
- (iii) all suretyships, guarantees, letters of comfort and other declarations of liability of Daimler AG in favor of third parties, with the exception of the Financial Services Risk Sharing Agreements Trucks & Buses specified in Clause 35.5(g);
- (iv) all rights and obligations of Daimler AG with respect to Bank Guarantees (as defined in Clause 3.6(a)(iv));
- (v) all suretyships, guarantees and other securities in favor of Daimler AG as collateral for current or future claims that are not transferred to Daimler Truck AG;
- (vi) all Capital Issues (as defined in Clause 3.6(a)(vi)) of Daimler AG as well as all guarantees, suretyships, letters of comfort and other declarations of liability of Daimler AG in favor of third parties for Capital Issues of affiliates;
- (vii) all Derivatives (as defined in Clause 3.6(a)(vii));
- (viii) all cash pool and cash management agreements concluded between Daimler AG and a third party outside the Group or between Daimler AG and one of its affiliates;
- (ix) all agreements relating to the financing of affiliates of Daimler Group (e.g. IC loans and loans to affiliates) and the financing of Daimler AG by affiliates;
- (b) all control agreements, profit and loss transfer agreements as well as control and profit and loss transfer agreements of Daimler AG with affiliates, and
- (c) Assets that for tax purposes constitute special tax-related assets (*Sonderbetriebsvermögen*) of Daimler AG at partnerships that are not part of the

Trucks & Buses Hive-down Assets, with the exception of the Equity Interests in Corporations Trucks & Buses specified in Annex 30.1.

23. Intellectual property rights

- 23.1 Unless otherwise expressly stipulated in this Hive-down Agreement, the Trucks & Buses Hive-down Assets shall include the intellectual property rights to be allocated exclusively to the Trucks & Buses Division as well as applications for the registration of intellectual property rights, in particular registered and non-registered industrial property rights as well as copyrights and related property rights, with the exception of rights to computer programs and comparable works as defined in Clause 25 of this Hive-down Agreement, and rights of use (such as image rights, film rights, music rights, etc.) relating thereto (hereinafter the "**Single-use Marks and IP Rights Trucks & Buses**"), in particular
- (a) the marks listed in **Annex 23.1(a)**, in particular word marks, figurative marks and word and figurative marks, in the respective classes of goods and services and, in addition, other non-registered identification rights which have arisen through the reputation or use of the marks, in each case including the associated "goodwill",
 - (b) the designs and registered designs listed in **Annex 23.1(b)**, as well as
 - (c) the domain names listed in **Annex 23.1(c)** including all existing rights to these domain names.
- 23.2 Such intellectual property rights do not form part of the Trucks & Buses Hive-down Assets and are therefore not transferred to Daimler Truck AG that are or could be used simultaneously by several divisions (Cars & Vans, Trucks & Buses, Daimler Financial Services), in particular the Multi-use Marks and IP Rights listed in Clause 4.2 and the pertinent Annexes.
- 23.3 By way of supplement to this Hive-down Agreement, Daimler AG and Daimler Truck AG shall enter into the IP Trust and Allocation Agreement enclosed as **Annex 23.3** with regard to a number of the Single-use Marks and IP Rights Trucks & Buses assigned by Clause 23.1. Under this IP Trust and Allocation Agreement, Daimler Truck AG revocably commissions Daimler AG with the comprehensive fiduciary management of the Single-use Marks and IP Rights Trucks & Buses assigned to it. In addition, the IP Trust and Allocation Agreement contains provisions relating to future intellectual property rights generated by, at or for Daimler Truck AG. The purpose of these provisions of the IP Trust and Allocation Agreement is to ensure that all industrial property rights eligible for registration, including employee inventions, are allocated – from a formal legal perspective – to Daimler AG throughout Daimler Group, irrespective of their economic ownership. To the extent that inventions are made at Daimler Truck AG or otherwise come under its control, e.g. through employee inventions, inventions by contracted service providers and/or subsidiaries, it is intended

that Daimler Truck AG will assign all rights to these inventions to Daimler AG upon request under the IP Trust and Allocation Agreement.

24. Know-how

24.1 Unless otherwise expressly stipulated in this Hive-down Agreement, the Trucks & Buses Hive-down Assets shall include the technical, scientific or other information (including information licensed in or purchased), including information and knowledge relating to unpatented and non-registered inventions (whether patentable or not), discoveries, developments, improvements, trade and business secrets, technologies, aids, methods, processes, practices, formulas, guidelines, instructions, techniques, written ideas, technical improvements, designs, drawings, production and manufacturing processes, organizational rules, devices, specifications, results as well as safety, manufacturing and quality control information, if to be allocated exclusively to the Trucks & Buses Division.

24.2 The Trucks & Buses Hive-down Assets shall comprise, in particular:

- (a) the information relating to the objects transferred pursuant to Clause 28,
- (b) information to be allocated exclusively to the Trucks & Buses Division's research and development activities at Daimler AG, including information and knowledge relating to product-related, component-related or process-related unpatented and non-registered inventions (whether patentable or not) and developments, and pertinent test and trial results, arrangements and documents,
- (c) all information in connection with the intellectual property rights to be hived down pursuant to Clause 23.1,
- (d) the product know-how to be allocated exclusively to the Trucks & Buses Division, including product specifications, component specifications, parts lists, product design topologies, CAD drawings, assembly drawings, production drawings and other drawings, whether two-dimensional or three-dimensional, quality features, quality tests, product instructions and operating manuals,
- (e) the manufacturing and assembly know-how to be allocated exclusively to the Trucks & Buses Division, including manufacturing and assembly processes and methods, related instructions, formulae, recipes, compositions of substances, limits, schedules and tolerances, manufacturing and assembly plans, organizational plans and procedures, training and further education plans and documents,
- (f) the supplier and purchasing know-how to be allocated exclusively to the Trucks & Buses Division, including information on suppliers, dealers, intermediaries, manufacturers, body manufacturers, their offers, prices, quantities

and other contractual conditions, material sources, procurement options, purchasing conditions, logistics and procedures, and

- (g) the sales and marketing know-how, distribution and sales figures, sales and revenue forecasts, price developments, product life cycles, cost and price calculations, market information, sales strategies, sales channels, marketing materials, including photographs, audio-visual media, flyers, brochures, price lists and websites, to be allocated exclusively to the Trucks & Buses Division.

25. Software

25.1 The Trucks & Buses Division uses the types of software defined in Clause 6.1.

25.2 The Trucks & Buses Hive-down Assets shall include all of the rights and agreements specified below which on the cut-off date of the Closing Balance Sheet are used solely by the Trucks & Buses Division or which have been procured or concluded for this purpose:

- (a) Rights to production software and product software with regard to which (i) Daimler AG is the owner of all property rights, in particular those directly created or currently being created by employees of Daimler AG (e.g. as defined in § 69b UrhG (*Urhebergesetz* – German Copyright Act)), or with regard to which (ii) exclusive rights of use have been conferred, transferred or otherwise granted or provided to Daimler AG by way of *in rem* copyrights or other contractual rights;
- (b) Rights to production software and product software to which Daimler AG has been conferred, transferred or otherwise granted or provided non-exclusive rights of use, in particular all rights to use the corresponding copies for its own purposes of any kind and related rights on the basis of a non-contractual tolerance of use by the holder of the rights, and
- (c) Agreements, agreement offers and other obligatory and legal relationships in which Daimler AG has been or is to be conferred or otherwise granted or provided rights that entitle Daimler AG with regard to production software or product software, in any manner whatsoever, (i) to reproduce them, (ii) edit, redesign, translate, arrange or otherwise adapt them, (iii) integrate, incorporate or otherwise combine them with its own works or products, or (iv) to sell, rent or otherwise disseminate and/or display or make them available in a non-physical manner to the public or make available to third parties, in the original or the edited, redesigned, translated, arranged or otherwise adapted version, in isolation or together with own works or products, related rights on the basis of a non-contractual tolerance of use by the holder of the rights.

This shall include, in particular, the computer programs and similar works listed in **Annex 25.2**, in each case including the related rights and information regarding further

developments, adaptations and settings, in particular through work on customizing and parameterization, which are contractually granted or to which Daimler AG is otherwise entitled.

25.3 The following shall not form part of the Trucks & Buses Hive-down Assets and shall therefore not be transferred to Daimler Truck AG: (i) all rights to computer programs and comparable works in accordance with Annexes 6.4, 6.7 and 6.8, in particular rights to enterprise software, to production software and to product software covered by Clause 25.4, and (ii) all related agreements. In this respect, rights shall be granted and usage be facilitated in accordance with the provisions of Clauses 25.4, 25.7 and 25.8.

25.4 Daimler AG shall grant Daimler Truck AG non-exclusive rights of use, unlimited in terms of time, place and content, to production and product software with effect as of the Hive-down Effective Date, and with *in rem* copyright effect, with regard to which

(a) Daimler AG is the owner of all property rights, in particular such software which was directly created or is currently being created by employees of Daimler AG (e.g. as defined in § 69b UrhG), or

(b) exclusive rights of use have been conferred, transferred or otherwise granted or provided to Daimler AG by way of *in rem* copyrights or other contractual rights,

in particular with regard to the computer programs and similar works listed in **Annex 6.4**, provided that on the cut-off date of the Closing Balance Sheet these were used within the former Daimler AG also, but not exclusively, by the Trucks & Buses Division or were procured or concluded for this purpose to the extent Daimler AG is entitled to such use.

This granting of rights shall include, in particular, (i) any form of reproduction as defined in § 69c no. 1 UrhG, (ii) any kind of translation, editing, arrangement or other modification, including the duplication of the results obtained within the meaning of § 69c no. 2 UrhG, (iii) the right to integrate, incorporate or otherwise combine them with own works or products, (iv) to sell, rent and otherwise disseminate them to third parties as defined in § 69c no. 3 UrhG, in the original or the edited, redesigned, translated, arranged or otherwise adapted version, in isolation or together with own works or products, and (v) display and make them available in a non-physical manner to the public as defined in § 69c no. 4 UrhG.

25.5 Furthermore, Daimler AG irrevocably and indefinitely undertakes, from the Consummation Date,

(a) subject to the provision in sentence 2, to waive the use and exercise of all rights in the production software and product software as defined in Clause 25.4 for its own purposes, and,

- (b) irrespective of the granting of rights of use of the same content to Mercedes-Benz AG, to confer, otherwise grant or provide to or tolerate the use by a third party of any rights in the production software and product software as defined in Clause 25.4 only upon instruction from Mercedes-Benz AG or Daimler Truck AG.

This shall not include the production software and/or product software listed in **Annex 6.5**, in respect of which Daimler AG reserves the right to continue to use and exercise the rights to which it is entitled, (i) to the extent this serves to safeguard the interests of the Daimler Group, such as to establish or maintain general security, to check compliance with the regulations within the Daimler Group or to perform comparable tasks to safeguard and enforce the principles of corporate governance within the Daimler Group, or (ii) to the extent such use is limited exclusively to those elements of this production software or product software which in their own right would be considered computer programs and comparable works as defined in Clause 6.1(c) or 6.1(d).

- 25.6 Daimler AG further hereby authorizes Daimler Truck AG to assert and defend in its own name the rights granted to it pursuant to Clause 25.4 in disputes of any kind against third parties, in particular to assert all rights arising from unauthorized use by third parties, and undertakes to grant Daimler Truck AG upon request all authorizations and other declarations necessary therefor and to support Mercedes-Benz AG in asserting these rights.
- 25.7 If at the cut-off date of the Closing Balance Sheet other production software, product software or enterprise software that in whole or part are not covered by a provision in Clauses 25.2 or 25.4 were used within the former Daimler AG also, but not exclusively, by the Trucks & Buses Division, have been procured for this purpose or corresponding contracts have been concluded for this purpose, in particular the computer programs and similar works listed in **Annex 6.7**, Daimler AG undertakes to enable Daimler Truck AG to use these programs or similar works with effect from the Hive-down Effective Date for as long as and to the extent that Daimler AG is entitled to do so. Should the consent of third parties be required for this in individual cases, Daimler AG shall endeavor to obtain such consent with effect as of the Hive-down Effective Date. To the extent that a third party does not grant the required consent, the Parties shall agree on other suitable measures to enable Daimler Truck AG to continue using the computer programs or comparable works concerned with effect from the Hive-down Effective Date.
- 25.8 Daimler AG further undertakes to enable Daimler Truck AG, with effect from the Hive-down Effective Date, to use the special software listed in **Annex 6.8**, for as long as and to the extent that Daimler AG is entitled to do so.
- 25.9 The provisions of this Clause 25 shall apply irrespective of Clause 35 and shall take precedence over the provisions of Clause 35 (including the pertinent Annexes).

26. Databases and customer base

- 26.1 Unless otherwise expressly stipulated in this Hive-down Agreement, the Trucks & Buses Hive-down Assets shall include all contents of technical databases, customer databases and other databases to be allocated to the Trucks & Buses Division (hereinafter the "**Trucks & Buses Database Contents**"). Databases may also contain exclusive content for other Daimler AG units, divisions or functional departments. It shall therefore be ensured by suitable measures (including access and authorization concepts) that Daimler Truck AG only has access to the Trucks & Buses Database Contents, even if they are stored together with the database contents of other units, divisions and functional departments, unless otherwise stipulated in the following provisions.
- 26.2 The Trucks & Buses Hive-down Assets shall include, in particular, all customer master data resulting from the agreements and legal relationships forming part of the Trucks & Buses Hive-down Assets pursuant to Clause 35. With regard to these customer master data, the provisions in Clause 26.1 shall apply accordingly.
- 26.3 The following restrictions shall apply to database contents (including customer master data) that are related to agreements and legal relationships that do not form part of the Trucks & Buses Hive-down Assets pursuant to Clause 35.7. Daimler Truck AG shall be entitled to access and use such Database Contents (including customer master data) in compliance with data protection and other legal requirements which are connected to agreements or legal relationships for which an internal settlement including Daimler Truck AG has been agreed pursuant to Clauses 35.8 or 35.10 and which are at least also to be allocated to the Trucks & Buses Division. This shall be ensured by suitable measures (such as access and authorization concepts).
- 26.4 The Parties shall be at liberty to agree, with effect as of the Consummation Date or a later point in time, that access to Database Contents or the customer master data of another Party shall be granted for specific purposes and in compliance with data protection and other legal requirements, provided that these purposes do not conflict with the transfer of the Trucks & Buses Division to Daimler Truck AG.

27. Other intangible assets

Unless otherwise expressly stipulated in this Hive-down Agreement, the Trucks & Buses Hive-down Assets shall include all other intangible assets recognized in the Trucks & Buses Accounting Groups or otherwise to be exclusively allocated to the Trucks & Buses Division.

28. Property, plant and equipment

- 28.1 Unless otherwise expressly stipulated in this Hive-down Agreement, the Trucks & Buses Hive-down Assets shall include all property, plant and equipment recognized in the Trucks & Buses Accounting Groups or otherwise to be allocated to the Trucks & Buses

Division. This shall include the following items, if to be allocated to the Trucks & Buses Division

- (a) technical equipment and machines as well as tools, devices and gauges, also where they are in the possession of third parties,
- (b) other fixtures, fittings and office equipment,
- (c) leased objects, in particular vehicles, and
- (d) rights and legal interests, in particular claims from advance payments made on property, plant and equipment and property, plant and equipment under construction.

This shall include, in particular, property, plant and equipment items to be allocated to the Trucks & Buses Division listed in **Annex 28.1** with the account numbers from the NACOS Accounting System.

- 28.2 The Trucks & Buses Hive-down Assets shall further include all low-value assets to be allocated to the Trucks & Buses Division. This shall comprise, in particular, the low-value assets regularly used by the functional areas listed in **Annex 22.2** with their respective brief job description that are transferred to Daimler Truck AG.

29. Limited personal easements and other land register rights

- 29.1 The Trucks & Buses Hive-down Assets shall include all limited personal easements and other land register rights (in particular rights of first refusal *in rem* and ownership priority notices) entered in the land register for the benefit of Daimler AG or one of its legal predecessors and which secure the construction, use or development of items of the Trucks & Buses Hive-down Assets or which otherwise relate to items of the Trucks & Buses Hive-down Assets (in particular rental and/or lease agreements and rights and claims arising therefrom).
- 29.2 The Trucks & Buses Hive-down Assets shall include, in particular, the limited personal easements and other land register rights for the benefit of Daimler AG or one of its legal predecessors as well as the claims for registration of a limited personal easement, a right of first refusal or any other land register right secured by a priority notice which are listed in **Annex 29.2** relating to the real property or buildings listed therein.
- 29.3 To the extent that the limited personal easements and other land register rights covered by Clause 29 are not already transferred to Daimler Truck AG by operation of law upon entry of the hive-down in the Commercial Register, Daimler AG undertakes to transfer these limited personal easements and other land register rights to Daimler Truck AG. Daimler Truck AG undertakes to accept such transfer. Daimler AG and Daimler Truck AG shall put each other in such positions in their internal relationship as if all limited personal easements

and other land register rights covered by Clause 29 had already been transferred to Daimler Truck AG on the Hive-down Effective Date. In particular, Daimler AG shall transfer to Daimler Truck AG the exercise of the limited personal easements and other land register rights. To the extent that Daimler AG or a company affiliated with Daimler AG also requires the limited personal easements or other land register rights to secure, establish, use or develop its Assets or has promised them to a third party for exercise, Daimler Truck AG shall grant Daimler AG a corresponding right of joint use upon request.

30. Equity interests

- 30.1 The Trucks & Buses Hive-down Assets shall include all shares and equity interests held by Daimler AG in the corporations listed in **Annex 30.1** (hereinafter the "**Equity Interests in Corporations Trucks & Buses**").
- 30.2 In addition, the Trucks & Buses Hive-down Assets shall include all shares and equity interests held by Daimler AG in the partnerships listed in **Annex 30.2a** (hereinafter the "**Equity Interests in Partnerships Trucks & Buses**" and, together with the Equity Interests in Corporations Trucks & Buses, the "**Equity Interests Trucks & Buses**"). To the extent Equity Interests in Partnerships Trucks & Buses are to be regarded as tax partnerships (*Mitunternehmerschaften*) for tax purposes, Assets forming part of the special tax-related assets (*Sonderbetriebsvermögen*) of Daimler AG at the respective tax partnership shall be included in the Trucks & Buses Hive-down Assets to the extent they constitute functionally essential operating bases. This shall also include all shares and equity interests held by Daimler AG in the corporations listed in **Annex 30.2b**.
- 30.3 Unless expressly provided otherwise in this Hive-down Agreement, the allocation of an equity interest to the Trucks & Buses Hive-down Assets shall include all pertaining rights and obligations, including any entitlement to a share in profits and undertakings for the assumption of losses. The same applies accordingly with respect to syndication agreements and other shareholder agreements connected with or relating to such equity interests, and also, in the event that the equity interest is not vested in company law, but is merely an economic interest (e.g. through a trust relationship), with respect to the legal position conferring the economic interest.
- 30.4 The shares and equity interests in the corporations and partnerships specified in **Annex 11.4** (including their respective subsidiaries and equity interests) shall not form part of the Trucks & Buses Hive-down Assets and shall therefore not be transferred to Daimler Truck AG.

31. Receivables

- 31.1 Unless otherwise expressly stipulated in this Hive-down Agreement, the Trucks & Buses Hive-down Assets shall include all receivables recognized in the Trucks & Buses Accounting

Groups or otherwise to be allocated to the Trucks & Buses Division. This shall include the following items, if to be allocated to the Trucks & Buses Division

- (a) operating trade receivables, including receivables from affiliated companies and from companies in which an interest is held,
- (b) Receivables from tax authorities arising from wage and church taxes on the respective wages and salaries of the Transferred Employees Trucks & Buses (as defined in Clause 39.1) and of the Former Employees Trucks & Buses (as defined in Clause 39.2),
- (c) cash in hand and balances on Industrial Accounts Trucks & Buses (as defined in Clause 35.5),
- (d) credit balances booked to the NACOS account 16212000 in accounting group 0120 resulting from, inter alia, the netting of receivables and liabilities prematurely fulfilled in December 2018 which are to be allocated to the Trucks & Buses Division and which would have been transferred to Daimler Truck AG as part of the hive-down if they had not been fulfilled before the Hive-down Effective Date, and which are used to settle obligations arising from Derivatives transferred pursuant to Clause 35.11,
- (e) letters of credit, bills of exchange, cheques and other payment instruments in favor of Daimler AG, and
- (f) other receivables and other assets.

This shall include, in particular, receivables to be allocated to the Trucks & Buses Division listed in **Annex 31.1** with the account numbers from the NACOS Accounting System. The securities granted for an account receivable forming part of the Trucks & Buses Hive-down Assets shall also form part of the Trucks & Buses Hive-down Assets.

31.2 The following shall not be included in the Trucks & Buses Hive-down Assets and shall therefore not be transferred to Daimler Truck AG

- (a) all receivables resulting from the agreements excluded from transfer to Daimler Truck AG pursuant to Clause 22.6, as well as
- (b) all other tax receivables (i.e. those not falling under Clause 31.1(b)).

32. Inventories and other current assets and prepaid expenses

Unless otherwise expressly stipulated in this Hive-down Agreement, the Trucks & Buses Hive-down Assets shall include all inventories and other current assets recognized in the

Trucks & Buses Accounting Groups or otherwise to be allocated to the Trucks & Buses Division. This shall include the following items, if to be allocated to the Trucks & Buses Division

- (a) inventories, in particular raw materials, consumables and supplies, work in progress, finished goods and merchandise, in each case including all rights and legal positions, in particular claims, from advance payments made and received, and
- (b) legal relationships underlying the prepaid expenses.

This shall include, in particular, inventories and other current assets to be allocated to the Trucks & Buses Division listed in **Annex 32** with the account numbers from the NACOS Accounting System, as well as the prepaid expenses booked.

33. Liabilities and obligations, risks and burdens

33.1 Unless otherwise expressly stipulated in this Hive-down Agreement, the Trucks & Buses Hive-down Assets shall include all liabilities and obligations recognized in the Trucks & Buses Accounting Groups or otherwise to be allocated to the Trucks & Buses Division, including uncertain liabilities, contingent liabilities and future liabilities of Daimler AG whose legal basis has already been established, irrespective of whether or not these liabilities are eligible for recognition in the balance sheet. This shall include the following items, if to be allocated to the Trucks & Buses Division

- (a) operating trade payables, including those liabilities to affiliated companies or companies in which a participating interest is held,
- (b) liabilities to tax authorities arising from wage and church taxes on the respective wages and salaries of the Transferred Employees Trucks & Buses (as defined in Clause 39.1) and of the Former Employees Trucks & Buses (as defined in Clause 39.2) as well as liabilities arising from withholding taxes,
- (c) other liabilities, including overdrafts on Industrial Accounts Trucks & Buses (as defined in Clause 35.5),
- (d) contingent liabilities, obligations and burdens underlying the provisions made, including contingent liabilities and obligations from existing Daimler AG Performance Phantom Share Plans to (i) Transferred Employees Trucks & Buses (as defined in Clause 39.1), (ii) Former Employees Trucks & Buses (as defined in Clause 39.2), and (iii) the employees and company pensioners specified in **Annex 33.1(d)** with reference to the Group identification numbers who left the company before the Hive-down Effective Date and who were allocated to the Trucks & Buses Division at the time of their leaving the company (in this respect,

pension liabilities shall be governed by the procedures specified in Clause 34) as well as

- (e) legal relationships underlying the deferred income.

This shall include, in particular, the liabilities and deferred income booked to be allocated to the Trucks & Buses Division listed in **Annex 33.1a** with the account numbers from the NACOS Accounting System as well as the uncertain liabilities and obligations to be allocated to the Trucks & Buses Division listed in **Annex 33.1b** with the account numbers from the NACOS Accounting System applicable to the relevant provisions as well as other risks and burdens.

- 33.2 The following shall not be included in the Trucks & Buses Hive-down Assets and shall therefore not be transferred to Daimler Truck AG

- (a) all liabilities and obligations (including uncertain and future liabilities as well as contingent liabilities) resulting from the agreements excluded from transfer to Daimler Truck AG pursuant to Clause 22.6,
- (b) pension obligations to employees who remain with Daimler AG (due to allocation or an objection to the transfer of the employment relationship),
- (c) all other certain and uncertain tax liabilities (i.e. those not falling under Clause 33.1(b)) as well as
- (d) uncertain liabilities and obligations as well as risks and burdens, to the extent that these are based on allegedly incorrect capital market information provided by Daimler AG.

- 33.3 If and to the extent that a transfer of liabilities forming part of the Trucks & Buses Hive-down Assets (including uncertain liabilities, regardless of whether or not provisions have been made for them) by way of hive-down is not permitted or not possible, Daimler Truck AG, as joint and several debtor, accedes to all obligations of Daimler AG arising from the respective (uncertain) liability and indemnified Daimler AG from such (uncertain) liability in full in their internal relationship, with the consequence that this (uncertain) liability is exclusively included in the balance sheet of Daimler Truck ("discharging accession to debt").

34. Liabilities from company pensions, partial retirement and long-term accounts, insolvency protection

- 34.1 Notwithstanding the consequences of the hive-down for the employees as described in Clauses 52 et seqq., the Trucks & Buses Hive-down Assets shall include all pension obligations existing at Daimler AG (from pension liabilities and future entitlements) vis-à-vis the Transferred Employees Trucks & Buses (as defined in Clause 39.1), including such

obligations vis-à-vis surviving dependants entitled under the pension obligations and persons entitled to compensation and including those from deferred compensation (Future Capital and Future Capital LFK) (hereinafter the **"Transferred Pension Obligations Trucks & Buses"**), as well as all rights relating thereto.

For part of these Transferred Pension Obligations Trucks & Buses, Daimler AG has created a security based on the trust agreements referred to in Clause 15.1 (Trust Agreement 'old bAV', Trust Agreement 'new bAV' and Trust Agreement 'Future Capital') which consists of the trust assets also referred to in this clause (Trust Assets 'old bAV', Trust Assets 'new bAV' and Trust Assets Future Capital) held by DPT and ATG, respectively, as security trustees for the secured pension beneficiaries.

Daimler AG shall transfer to Daimler Truck AG the security created by the Trust Agreement 'old bAV', the Trust Agreement 'new bAV' and the Trust Agreement 'Future Capital' for the Transferred Pension Obligations Trucks & Buses secured by these trust agreements (hereinafter in each case the **"Security to be Transferred Trucks & Buses"**) in accordance with Clauses 34.1 to 34.6.

- 34.2 For the transfer of the security for the Transferred Pension Obligations Trucks & Buses, which are secured by the Trust Agreement 'old bAV', Daimler AG, Daimler Truck AG and DPT, also including Mercedes-Benz AG, shall conclude the Agreement for the Partial Assumption of the Trust Agreement 'old bAV', under which Daimler Truck AG, subject to the condition precedent of the hive-down taking effect, shall assume the rights and obligations of Daimler AG under the Trust Agreement 'old bAV' with discharging effect, to the extent that these rights and obligations relate to the Transferred Pension Obligations Trucks & Buses (the agreement between Daimler Truck AG and DPT resulting in this respect from the Agreement for the Partial Assumption of the Trust Agreement 'old bAV' hereinafter also the **"Trust Agreement Daimler Truck AG 'old bAV'"**).
- (a) In the Agreement for the Partial Assumption of the Trust Agreement 'old bAV', the Parties shall put each other in a position as if the security for the Transferred Pension Obligations Trucks & Buses had been transferred with economic effect as from the Hive-down Effective Date.
 - (b) With regard to the Trust Assets 'old bAV', the value of the Security to be Transferred Trucks & Buses shall be equal to the coverage ratio of the defined benefit obligation under IFRS of the Transferred Pension Obligations Trucks & Buses as at the Hive-down Effective Date, provided that the defined benefit obligation of all pension obligations secured by DPT under the Trust Agreement 'old bAV' as at the Hive-down Effective Date is higher than the value of these pension obligations under HGB, otherwise equal to the coverage ratio under HGB.
 - (c) The object of the Security to be Transferred Trucks & Buses shall be that part of the trust assets with the required value to which the Trust Agreement Daimler Truck AG

'old bAV' extends. The Security to be Transferred Trucks & Buses must meet the requirements for an Equivalent Security as defined by § 11 (7) of the Trust Agreement 'old bAV'.

- (d) With regard to the Trust Assets 'old bAV', the following assets of the Trust Assets 'old bAV' are to be allocated to the trust assets under the Trust Agreement Daimler Truck AG 'old bAV' on the Hive-down Effective Date, to the extent possible and going beyond the requirements for the Equivalent Security:
 - (i) to the extent the assets held in the Trust Assets 'old bAV' are divisible, that portion corresponding in each case to the portion of the obligation value of the Transferred Pension Obligations Trucks & Buses as defined in § 5 Trust Agreement 'old bAV' in relation to the total obligation value as defined in § 11 (2) Trust Agreement 'old bAV', unless divisible assets have been allocated exclusively to one of the respective Trust Assets 'old bAV' held by DPT on behalf of Daimler AG, Mercedes-Benz AG or Daimler Truck AG;
 - (ii) individual assets to the extent that the assets held in the Trust Assets are not divisible;
 - (iii) if the required coverage ratio is not achieved, a fractional settlement in the form of divisible assets or in cash.

With regard to Daimspain S.L., that portion is allocated to the trust assets under the Trust Agreement Daimler Truck AG 'old bAV' which, at the Hive-down Effective Date, corresponds to the portion of the obligation value of the Transferred Pension Obligations Trucks & Buses as defined in § 5 Trust Agreement 'old bAV' in respect of the total obligation value as defined in § 11 (2) Trust Agreement 'old bAV'. The assets to be allocated in such way to the trust assets under the Trust Agreement Daimler Truck AG 'old bAV' are listed in **Annex 34.2**. Any employees who may validly object pursuant to § 613a para. 6 BGB cannot yet be taken into account in Annex 34.2. The list in Annex 34.2 shall be updated until the Consummation Date and shall then contain, to the extent possible and going beyond the requirements of the Equivalent Security, the assets of the Trust Assets 'old bAV' which are to be allocated to the trust assets under the Trust Agreement Daimler Truck AG 'old bAV' at the Consummation Date and which are required under the Trust Agreement 'old BAV' for securing the Transferred Pension Obligations Trucks & Buses. With respect to these assets and any fractional settlement in the form of divisible assets or in cash that is required at the Consummation Date, Daimler AG, Daimler Truck AG and DPT shall each put each other in a position as if the securities for the Transferred Pension Obligations Trucks & Buses existed from the Hive-down Effective Date.

- (e) Until the Consummation Date, Daimler AG may instruct DPT to divide, replace or restructure in any other suitable form the items of the Trust Assets 'old bAV' for the

purpose of, but not limited to, transferring them at the Consummation Date, taking into account not only the Security Trucks & Buses to be transferred to Daimler Truck AG, but also the Security to be Transferred Cars & Vans (as defined in Clause 15.1) to Mercedes-Benz AG and the security remaining with Daimler AG.

- 34.3 For the transfer of the security for the Transferred Pension Obligations Trucks & Buses, which are secured by the Trust Agreement 'new bAV', Daimler AG, Daimler Truck AG and DPT, also including Mercedes-Benz AG, shall further conclude the Agreement for the Partial Assumption of the Trust Agreement 'new bAV', under which Daimler Truck AG, subject to the condition precedent of the hive-down taking effect, shall assume the rights and obligations of Daimler AG under the Trust Agreement 'new bAV', to the extent that these rights and obligations relate to the Transferred Pension Obligations Trucks & Buses (the agreement between Daimler Truck AG and DPT resulting in this respect from the Agreement for the Partial Assumption of the Trust Agreement 'new bAV' hereinafter also the **"Trust Agreement Daimler Truck AG 'new bAV'"**).
- (a) In the Agreement for the Partial Assumption of the Trust Agreement 'new bAV', the Parties shall put each other in a position as if the security for the Transferred Pension Obligations Trucks & Buses had been transferred with economic effect as from the Hive-down Effective Date.
 - (b) With regard to the Trust Assets 'new bAV', the value of the Security to be Transferred Trucks & Buses shall be equal to the coverage ratio of the defined benefit obligation under IFRS of the Transferred Pension Obligations Trucks & Buses as at the Hive-down Effective Date, provided that the defined benefit obligation of all pension obligations secured by DPT under the Trust Agreement 'new bAV' as at the Hive-down Effective Date is higher than the value of the pension obligations under HGB, otherwise equal to the coverage ratio under HGB. Going beyond the requirements for an Equivalent Security, the value of the Security to be Transferred Trucks & Buses shall be increased in respect of the Trust Assets 'new bAV' by the value at the Hive-down Effective Date of those divisible assets which are not allocated to individual pension accounts (in particular, cash and deposits serving operational management, e.g. for making corrections to pension accounts), namely by the amount of the value at the Hive-down Effective Date of that part of the divisible assets corresponding in each case to the portion of the obligation value of the Transferred Pension Obligations Trucks & Buses as defined in § 5 Trust Agreement 'new bAV' in relation to the total obligation value as defined in § 11 para. 2 Trust Agreement 'new bAV'.
 - (c) The object of the Security to be Transferred Trucks & Buses shall be that part of the trust assets with the required value to which the Trust Agreement Daimler Truck AG 'new bAV' extends. The Security to be Transferred Trucks & Buses must meet the requirements for an Equivalent Security as defined by § 11 (7) of the Trust Agreement 'new bAV'.

- (d) With regard to the Trust Assets 'new bAV', the pension assets allocated to the individual pension accounts of the Transferred Pension Obligations Trucks & Buses are intended to be allocated to the trust assets under the Trust Agreement Daimler Truck AG 'new bAV' on the Hive-down Effective Date, going beyond the requirements for an Equivalent Security. To the extent the Trust Assets 'new bAV' include divisible assets that are not allocated to individual pension accounts (in particular, cash and deposits that serve operational management, e.g. for making corrections to pension accounts), the portion corresponding in each case to the portion of the obligation value of the Transferred Pension Obligations Trucks & Buses as defined in § 5 Trust Agreement 'new bAV' in relation to the total obligation value as defined in § 11 (2) Trust Agreement 'new bAV' shall be allocated to the trust assets under the Trust Agreement Daimler Truck AG 'new bAV'.

The assets to be allocated in such way to the trust assets under the Trust Agreement Daimler Truck AG 'new bAV' are listed in **Annex 34.3**. Any employees who may validly object pursuant to § 613a para. 6 BGB cannot yet be taken into account in Annex 34.3. The list in Annex 34.3 shall be updated until the Consummation Date and shall then contain, going beyond the requirements of the Equivalent Security, the assets of the Trust Assets 'new bAV' which are to be allocated to the trust assets under the Trust Agreement Daimler Truck AG 'new bAV' at the Consummation Date and which are required under the Trust Agreement 'new bAV' for securing the Transferred Pension Obligations Trucks & Buses.

- (e) Until the Consummation Date, Daimler AG may instruct DPT to divide, replace or restructure in any other suitable form the items of the Trust Assets 'new bAV' for the purpose of, but not limited to, transferring them at the Consummation Date, taking into account not only the Security Trucks & Buses to be transferred to Daimler Truck AG, but also the Security to be Transferred Cars & Vans (as defined in Clause 15.1) to Mercedes-Benz AG and the security remaining with Daimler AG.

- 34.4 For the transfer of the security for the Transferred Pension Obligations Trucks & Buses created by means of the Trust Agreement 'Future Capital', which are secured by the Trust Agreement 'Future Capital', Daimler Truck AG shall conclude a new trust agreement with ATG until the Consummation Date in accordance with the Trust Agreement 'Future Capital' and for the creation of an equivalent security as defined in the Trust Agreement 'Future Capital' (hereinafter the "**Trust Agreement Daimler Truck AG 'Future Capital'**") and shall instruct ATG in writing to allocate – in accordance with § 12 (1) of the Trust Agreement 'Future Capital' – that portion of the Trust Assets 'Future Capital' to the Trust Agreement Daimler Truck AG 'Future Capital' as of the Consummation Date which secures the Transferred Pension Obligations Trucks & Buses. Daimler AG and Daimler Truck AG agree that in this respect they shall put each other in such positions as if the security had been transferred with economic effect as of the Hive-down Effective Date. The portion of the Trust Assets 'Future Capital' that secures the Transferred Pension Obligations Trucks & Buses is shown in **Annex 34.4** as of the Hive-down Effective Date. Any employees who may validly

object pursuant to § 613a para. 6 BGB cannot be taken into account in Annex 34.4. The list in Annex 34.4 shall be updated until the Consummation Date and shall then contain, to the extent possible and going beyond the requirements of an Equivalent Security, the assets of the Trust Assets 'Future Capital' which are to be allocated to the trust assets under the Trust Agreement Daimler Truck AG 'Future Capital' at the Consummation Date and which are required under the Trust Agreement 'Future Capital' for securing the Transferred Pension Obligations Trucks & Buses.

- 34.5 The Trucks & Buses Hive-down Assets shall also include all pension obligations existing at Daimler AG (from pension liabilities and future entitlements) vis-à-vis the Employees Trucks & Buses and New Employees Trucks & Buses (as defined in Clause 39.1) whose employment relationships have ended or will end in the period between the Hive-down Effective Date and the Consummation Date and which were allocated to the Trucks & Buses Division at the time of their leaving the company (Former Employees Trucks & Buses as defined in Clause 39.2), including such obligations vis-à-vis surviving dependants entitled under the pension obligations and persons entitled to compensation and including those from deferred compensation (Future Capital and Future Capital LFK) (also referred to as **"Transferred Pension Obligations Trucks & Buses"**), as well as all rights relating thereto. With regard to the transfer to Daimler Truck AG of the security existing in this respect, which has been created for these Transferred Pension Obligations Trucks & Buses on the basis of the Trust Agreement 'old bAV', the Trust Agreement 'new bAV' and the Trust Agreement 'Future Capital', Clauses 34.2 to 34.4 above shall apply.
- 34.6 The Trucks & Buses Hive-down Assets shall further include all pension obligations existing at Daimler AG vis-à-vis company pensioners who already left the company before the Hive-down Effective Date and vested pension expectants who left the company before the Hive-down Effective Date (including such rights and obligations vis-à-vis surviving dependants entitled under the pension obligations and persons entitled to compensation, including those from deferred compensation (Future Capital and Future Capital LFK) and including those from deferred claims, e.g. Pursuant to § 1 para. 1 sent. 3 BetrAVG) who were allocated to the Trucks & Buses Division at the time of their leaving the company (also referred to as **"Transferred Pension Obligations Trucks & Buses"**) as well as any rights related thereto, namely with regard to the company pensioners who already left the company before the Hive-down Effective Date in the following cases:
- (a) where the pension obligations vis-à-vis the beneficiary company pensioners have not been transferred to Daimler Pensionsfonds AG, i.e. to the extent that Daimler Pensionsfonds AG has not undertaken to implement benefit commitments pursuant to § 1 para. 1 sent. 1 or para. 2 no. 1 BetrAVG that were granted by Daimler AG as direct commitments;
 - (b) if the pension obligations vis-à-vis the beneficiary company pensioners have been transferred to Daimler Pensionsfonds AG in accordance with the Pension Fund Agreement (assumption of the implementation of benefit commitments pursuant to

§ 1 para. 1 sent. 1 or para. 2 no. 1 BetrAVG which were granted by Daimler AG as direct commitments), to the extent, if any, that (deferred) claims of the beneficiary company pensioners exist against Daimler AG (e.g. under § 1 para. 1 sent. 3 BetrAVG).

These company pensioners, vested pension expectants who have left the company and other beneficiaries are listed in **Annexes 34.6a** and **34.6b**, with a reference to the pension numbers or other identification numbers; the lists shall be updated until the Consummation Date. With regard to the transfer to Daimler Truck AG of the security existing in respect of these Transferred Pension Obligations Trucks & Buses, which has been created for these Transferred Pension Obligations Trucks & Buses on the basis of the Trust Agreement 'old bAV', the Trust Agreement 'new bAV' and the Trust Agreement 'Future Capital', the Clauses 34.2 to 34.4 above shall apply.

- 34.7 To the extent that Daimler Pensionsfonds AG asserts claims against Daimler AG in respect of pension obligations to be performed by Daimler Pensionsfonds AG pursuant to Clause 2.1 of the Pension Fund Agreement, Daimler Truck AG shall be obliged to indemnify Daimler AG in respect of such claim to the extent that the claim relates to company pensioners who left the company before the Hive-down Effective Date (including surviving dependants entitled under the pension obligations and persons entitled to compensation) and who were allocated to the Trucks & Buses Division at the time of the transfer of their pension obligations to Daimler Pensionsfonds AG pursuant to Clause 34.6(b). This claim shall be deemed to have been satisfied to the extent that, in order to fulfil the obligation to make subsequent contributions, amounts from the trust assets administered under the Trust Agreement Daimler Truck AG 'old bAV' are made available in accordance with the following paragraph.

To the extent that Daimler Pensionsfonds AG asserts claims against Daimler AG because of the assumption of the implementation of benefit commitments in accordance with the Pension Fund Agreement and Daimler AG is entitled in this respect to an indemnification claim against Daimler Truck AG pursuant to the preceding paragraph, Daimler AG may require Daimler Truck AG to demand from DPT to provide the amount required to meet the subsequent funding obligation from the trust assets which are administered under the Trust Agreement Daimler Truck AG 'old bAV', in the amount resulting from the ratio of the benefit commitments vis-à-vis retired employees of the Trucks & Buses Division assumed by Daimler Pensionsfonds AG to the total benefit obligations assumed by Daimler Pensionsfonds AG as at the cut-off date of the Closing Balance Sheet. Daimler AG and Daimler Truck AG undertake to enter into an agreement to this effect in the Agreement for the Partial Assumption of the Trust Agreement 'old bAV'; if this agreement is not concluded because DPT does not agree to it, Daimler Truck AG shall be obliged to put Daimler AG in a position as if the agreement had been concluded.

If there is a surplus cover at Daimler Pensionsfonds AG which allows for a (re)transfer of assets by Daimler Pensionsfonds AG pursuant to § 3b (1) Trust Agreement 'old bAV',

Daimler AG shall be obliged to ensure that Daimler Pensionsfonds AG transfers the assets to be released directly to DPT for the account of Daimler Truck AG and for the purpose of financing the pension obligations secured under the Trust Agreement Daimler Truck AG 'old bAV' in the amount of the portion paid by Daimler Truck AG to Daimler Pensionsfonds AG in relation to all amounts paid by Mercedes-Benz AG, Daimler Truck AG and Daimler AG to Daimler Pensionsfonds AG as a subsequent contribution; § 3b (1) Trust Agreement 'old bAV' shall apply accordingly.

If there is a surplus cover at Daimler Pensionsfonds AG which allows for a (re)transfer of assets by Daimler Pensionsfonds AG to Daimler AG which exceeds the retransfer obligation stipulated in the preceding paragraph, Daimler AG shall be obliged to ensure that Daimler Pensionsfonds AG transfers a portion of the assets to be released directly to DPT for the account of Daimler Truck AG and for the purpose of financing the pension obligations secured under the Trust Agreement Daimler Truck AG 'old bAV'; this portion shall be calculated based on the relation of the obligation value of the pension obligations transferred to Daimler Pensionsfonds AG, which were allocated to the Trucks & Buses Division, to the obligation value of all pension obligations transferred to Daimler Pensionsfonds AG as at the cut-off date of the Closing Balance Sheet.

- 34.8 Irrespective of the consequences described in Clauses 52 et seqq. of the hive-down for the employees, the Trucks & Buses Hive-down Assets shall further include all obligations of Daimler AG under partial retirement and long-term accounts vis-à-vis the Transferred Employees Trucks & Buses (as defined in Clause 39.1) as well as any rights relating thereto. With regard to the Time Accounts CTA Trust Agreement transferred to Mercedes-Benz AG, Mercedes-Benz AG and Daimler Truck AG enter into the agreements contained in Clause 15.9.

35. Agreements and other legal relationships

- 35.1 Unless otherwise expressly stipulated in this Hive-down Agreement, the Trucks & Buses Hive-down Assets shall include all agreements, offers of agreements and other obligatory and legal relationships to be allocated to the Trucks & Buses Division, including the pertaining rights and obligations. This shall also include legal relationships which are conditional, limited in time, not yet fully effective or have already been fulfilled, as well as those which supplement, change, extend, terminate or replace a legal relationship forming part of the Trucks & Buses Hive-down Assets. This shall further cover all ancillary agreements made or to be made prior to or in connection with the conclusion of the agreement in question, or agreements of any kind whatsoever made or to be made in connection with the performance of the agreements in question. To the extent that agreements that relate not only to the Trucks & Buses Division, but also to the Cars & Vans Division, are not already allocated otherwise in this Hive-down Agreement to the Trucks & Buses Hive-down Assets or to the Cars & Vans Hive-down Assets or are expressly excluded from the transfer pursuant to Clause 35.7, they shall be included in the Trucks & Buses Hive-down Assets if they are to be allocated to the Trucks & Buses Division

according to the focus of their use. The transfer of the employment relationships and employee-related Assets shall be governed by Clause 39.

35.2 The Trucks & Buses Hive-down Assets shall include, among other items, the following agreements to be allocated to the Trucks & Buses Division:

- (a) purchase and procurement agreements,
- (b) distribution agreements,
- (c) service agreements and agreements for work with third parties that are not companies of the Daimler Group,
- (d) license agreements or other agreements concerning the granting of rights of use to third parties or by third parties,
- (e) rental and lease agreements for real property and/or buildings,
- (f) cooperation and partnership agreements,
- (g) agreements with temporary employment agencies and other employee-related agreements with third parties,
- (h) certifications under private law (unless included in other categories), and
- (i) agreements governing relationships for the intra-group provision of goods and services and similar agreements with companies of Daimler Group.

This shall include, in particular, the agreements that are allocated to the Trucks & Buses Division in the DCR and listed in **Annex 35.2** with the agreement number assigned to them in the DCR. To the extent agreements are listed in Annex 35.2 that do not exclusively relate to the Trucks & Buses Division, the provisions in Clause 35.8(a) shall apply accordingly.

35.3 In particular, the Trucks & Buses Hive-down Assets shall also include the agreements and other legal relationships listed in **Annex 35.3** with the agreement number assigned to them in the DCR, which, in addition to other divisions, in any case also concern the Trucks & Buses Division.

35.4 The Trucks & Buses Hive-down Assets shall further include the agreements and other legal relationships of the following categories to be allocated to the Trucks & Buses Division exclusively or according to the focus of their use:

- (a) agreements for the sale of new, demonstration or used vehicles sold under the brands specified in lit. F of the Preamble to this Hive-down Agreement to end customers (including employees of Daimler AG or its affiliated companies);
- (b) agreements with Daimler Financial Services AG or its affiliated companies relating to leasing and service agreements concluded by them for new or used vehicles sold under the brands specified in lit. F of the Preamble to this Hive-down Agreement;
- (c) repurchase agreements for vehicles in connection with a "Plus3 financing", the expiry of an external lease or a free purchase;
- (d) vouchers for services, accessories, products and other services of Daimler AG and its affiliated companies;
- (e) agreements for the granting of volume-based discounts or other direct or indirect price reductions on the purchase of certain services, accessories or products of Daimler AG or its affiliated companies;
- (f) Applications by partners of Daimler AG for the granting of special conditions, in particular special discounts, which are submitted and decided on via the "Special Business Tool", and
- (g) agreements and other declarations by Daimler AG with regard to the allocation, deletion or modification of customer discount codes (CDC) in connection with the conclusion of customer-specific discount agreements.

To the extent the agreements or other legal relationships of these categories do not exclusively concern the Trucks & Buses Division and are to be allocated to this Division according to the focus of their use, the provisions in Clause 35.8(a) shall apply accordingly.

35.5 The Trucks & Buses Hive-down Assets shall further include the following agreements and other legal relationships to be allocated to the Trucks & Buses Division that are managed by the Treasury Group function (hereinafter the "**Treasury Agreements Trucks & Buses**"):

- (a) Loan agreements between Daimler AG and the European Investment Bank relating to the Trucks & Buses Division (the "**EIB Loan Agreements Trucks & Buses**");
- (b) forfeiting, factoring and reverse factoring agreements (e.g. supply chain finance) for receivables from supply or performance agreements or liabilities from purchase agreements of the Trucks & Buses Division and related agreements with banks, financial institutions and other third parties;

- (c) suretyships, guarantees and other securities in favor of Daimler AG as collateral for current or future claims of the Trucks & Buses Division that are transferred to Daimler Truck AG;
- (d) insurance cover for trade credit insurance and government export credit insurance (e.g. Euler Hermes) for current or future claims of the Trucks & Buses Division transferred to Daimler Truck AG and all agreements and declarations by Daimler AG relating thereto;
- (e) agreements and declarations made by Daimler AG to government export credit insurers and financing banks within the framework of financial credit cover in connection with supply or performance agreements of the Trucks & Buses Division, if the respective supply or performance agreements are transferred from Daimler AG to Daimler Truck AG;
- (f) investment guarantees of the Federal Republic of Germany in favor of Daimler AG for Equity Interests Trucks & Buses;
- (g) suretyships, guarantees and other liability declarations of Daimler AG in favor of a Daimler Financial Services company to secure liabilities of third parties in connection with supply or performance agreements of the Trucks & Buses Division (the "**Financial Services Risk Sharing Agreements Trucks & Buses**"), and
- (h) extensions of payment periods and deferral agreements with regard to trade receivables in accordance with Clause 31.1(a).

This shall include, in particular, the Treasury Agreements Trucks & Buses to be allocated to the Trucks & Buses Division listed in **Annex 35.5a** in a structure according to the specified categories. In addition, the Trucks & Buses Hive-down Assets shall also include all rights and obligations from the bank and account agreements with regard to the accounts listed in **Annex 35.5b** (the "**Industrial Accounts Trucks & Buses**").

- 35.6 The Trucks & Buses Hive-down Assets shall further include all legal positions arising from procurements subject to public tender regulations to be allocated to the Trucks & Buses Division.
- 35.7 The following shall not be included in the Trucks & Buses Hive-down Assets and shall therefore not be transferred to Daimler Truck AG:
 - (a) agreements and other legal relationships, rights or obligations which, in addition to the Trucks & Buses Division, also relate to business activities remaining with Daimler AG (including Daimler Financial Services) or which, for other reasons, are to continue to be administered by Daimler AG, in particular those agreements allocated to Daimler AG in the DCR and listed in **Annex 16.7(a)** with the agreement

number assigned to them, also including such agreements that are not transferred to Daimler Truck AG due to transfer restrictions,

- (b) claims for damages under antitrust law against suppliers and agreements concluded in connection therewith (e.g. waiver of limitation or settlement agreements), including the further rights arising from these agreements,
- (c) the Trust Agreement 'old bAV' and the Trust Agreement 'new bAV' between Daimler AG and Daimler Pension Trust e.V. (as defined in Clause 15.1) as well as the Trust Agreement 'Future Capital' between Daimler AG and Allianz Treuhand GmbH (as defined in Clause 15.1),
- (d) all D&O insurance agreements of Daimler AG with the contract numbers Y551511580, Y551513898, Y551513638, Y551514954, Y551515137 for the benefit of its members of corporate bodies and executive employees as well as for the benefit of the members of corporate bodies and executive employees of companies affiliated with Daimler AG, including the Equity Interests Trucks & Buses forming part of the Trucks & Buses Hive-down Assets, as well as the corporate protection agreement with the insurance policy number HV.KRG.8000666,
- (e) all memberships and other legal positions and duties of Daimler AG towards associations, groups and organizations, as well as
- (f) all framework agreements as well as engagements and advisory relationships with attorneys.

35.8 With regard to the following agreements and other legal relationships which are not to be allocated exclusively to the Trucks & Buses Division, the Parties make the further provisions set out below:

- (a) With regard to the agreements forming part of the Trucks & Buses Hive-down Assets pursuant to Clauses 35.1 sent. 4 and 35.3, which are not rental or lease agreements, Daimler Truck AG and Mercedes-Benz AG shall consult each other as to whether the respective contractual partner is to be requested to amend these agreements or to conclude new agreements in such a way that in the future Daimler Truck AG and Mercedes-Benz AG are both entitled and obliged under the relevant agreement or each solely under its own agreement. Until the time of any change of the agreement, the rights and obligations arising from the agreements transferred pursuant to Clauses 35.1 sent. 4 and 35.3 shall, to the extent legally permissible, be exercised externally by Daimler Truck AG. Daimler Truck AG and Mercedes-Benz AG shall put each other in such positions internally that with effect as of the Hive-down Effective Date the rights and obligations arising from these agreements shall be allocated to Mercedes-Benz AG proportionally to the extent they are to be allocated to the Cars & Vans Division, unless the circumstances indicate otherwise.

The provisions of this Clause 35.8(a) shall apply to all rights and obligations (i.e. both primary and secondary rights and obligations) arising out of or in connection with the agreement in question, including all opportunities and risks arising from related litigation or other proceedings.

- (b) With regard to the agreements not forming part of the Trucks & Buses Hive-down Assets pursuant to Clause 35.7(a), which are not rental or lease agreements, Daimler AG and Daimler Truck AG shall consult each other as to whether to request the respective contractual partner to amend these agreements not transferred or to conclude new agreements in such a way that in the future Daimler AG and Daimler Truck AG are both entitled and obliged under the relevant agreement or each solely under its own agreement. Until the time of any change of the agreement, the rights and obligations arising from the agreements remaining with Daimler AG shall continue to be exercised by Daimler AG in the external relationship. Daimler AG and Daimler Truck AG shall put each other in such positions internally that with effect as of the Hive-down Effective Date the rights and obligations arising from these agreements shall be allocated to Daimler Truck AG proportionally to the extent they are to be allocated to the Trucks & Buses Division, unless the circumstances indicate otherwise. The provisions of this Clause 35.8(b) shall apply to all rights and obligations (i.e. both primary and secondary rights and obligations) arising out of or in connection with the agreement in question, including all opportunities and risks arising from related litigation or other proceedings.

35.9 With regard to the claims and other rights not forming part of the Trucks & Buses Hive-down Assets pursuant to Clause 35.7(b), the parties shall put each other in such positions internally as if these claims and rights had been transferred – to the extent that they are to be allocated to the Trucks & Buses Division – to Daimler Truck AG with economic effect from the Hive-down Effective Date and Daimler AG shall act on behalf of Daimler Truck AG. Accordingly, Daimler Truck AG alone is entitled to all proceeds generated in connection with these claims and other rights to be allocated to the Trucks & Buses Division, and Daimler AG shall hold, manage and exploit these claims and other rights in its own name in relation to third parties, but exclusively on behalf of Daimler Truck AG. Daimler Truck AG may terminate this arrangement in writing at any time without notice. This shall not affect Daimler AG's right to issue instructions under the control and profit and loss transfer agreement concluded between Daimler AG and Daimler Truck AG.

35.10 With regard to the rental and lease agreements transferred or not transferred to Daimler Truck AG under this Hive-down Agreement, the provisions set out below shall apply:

- (a) With regard to the rental and/or lease agreements forming part of the Trucks & Buses Hive-down Assets pursuant to Clause 35.3, (i) Daimler Truck AG and Daimler AG shall enter into the sub-lease agreements enclosed in **Annex 35.10(a)/1**, and (ii) Daimler Truck AG and Mercedes-Benz AG shall enter into the sub-lease agreements enclosed in **Annex 35.10(a)/2**.

- (b) With regard to the rental and/or lease agreements not included in the Trucks & Buses Hive-down Assets pursuant to Clause 35.7(a), Daimler AG and Daimler Truck AG shall enter into the sub-lease agreements enclosed in **Annex 35.10(b)**.
 - (c) The Parties shall not be prevented by the sub-lease agreements referred to in the preceding lit. (a) and (b) to change or terminate the respective agreements and to regulate their relations by other agreements in the future.
- 35.11 With regard to Derivatives which pursuant to Clause 22.6(a)(vii) do not form part of the Trucks & Buses Hive-down Assets, Daimler AG and Daimler Truck AG agree that the Derivatives listed in **Annex 16.11** and the respective rights and obligations shall be transferred to Daimler Truck AG economically, but not with legal effect, in accordance with the distribution key laid down in Annex 16.11. Daimler Truck AG and Daimler AG shall put each other in such positions in their internal relationship as if all rights and obligations arising from the Derivatives listed in Annex 16.11 had already been transferred to Daimler Truck AG in accordance with the specified distribution key with effect as of the Hive-down Effective Date at the applicable fair value as at that date, which according to the parties' intent shall be equal to the acquisition costs. With regard to the rights and obligations arising from Bank Guarantees which pursuant to Clause 22.6(a)(iv) are not part of the Trucks & Buses Hive-down Assets, but relate to agreements or obligations of Daimler AG that are transferred to Daimler Truck AG, Daimler AG and Daimler Truck AG agree that the respective rights and obligations, to the extent they relate to the Trucks & Buses Division, shall be transferred to Daimler Truck AG in conjunction with these Bank Guarantees economically, but not with legal effect. In this respect, too, Daimler Truck AG and Daimler AG shall put each other in such positions in their internal relationship as if all rights and obligations of Daimler AG in relation to the aforementioned Bank Guarantees had been transferred to Daimler Truck AG with effect as of the Hive-down Effective Date. Clause 42.1 shall apply accordingly.
- 35.12 To the extent receivables and (certain as well as uncertain) liabilities from agreements and other legal relationships are recognized in the Trucks & Buses Accounting Groups, in the event of a deviation the allocation of these receivables and (certain as well as uncertain) liabilities to the Trucks & Buses Hive-down Assets made in this way shall take precedence over the allocation of the underlying contractual or other legal relationships in the following manner:
- (a) Receivables and (certain as well as uncertain) liabilities recognized in the Trucks & Buses Accounting Groups and to be allocated to the Trucks & Buses Division shall form part of the Trucks & Buses Hive-down Assets even if the underlying contractual or other legal relationship does not form part of the Trucks & Buses Hive-down Assets;

- (b) Receivables and (certain as well as uncertain) liabilities not recognized in the Trucks & Buses Accounting Groups that are not be allocated to the Trucks & Buses Division do not form part of the Trucks & Buses Hive-down Assets even if the underlying contractual or other legal relationship forms part of the Trucks & Buses Hive-down Assets.

To the extent a receivable forms part of the Trucks & Buses Hive-down Assets pursuant to Clause 31.1, but the underlying contractual relationship is not transferred, and conversely to the extent a receivable is not transferred, but the underlying contractual relationship forms part of the Trucks & Buses Hive-down Assets pursuant to Clauses 35.1 to 35.6, the contracting party to whom the contractual relationship is allocated shall not change it or exercise rights under it in a manner that impairs the receivable allocated to the other contracting party.

36. Public law authorizations

- 36.1 Unless otherwise expressly stipulated in this Hive-down Agreement, the Trucks & Buses Hive-down Assets shall include all rights and obligations of Daimler AG to be allocated to the Trucks & Buses Division arising from public law authorizations, in particular from approvals, permits, grantings, admissions, exemptions, certificates, concessions, allocations, notifications and similar authorizations as well as public law agreements and other public law orders, decrees, decisions, confirmations and other sovereign measures of any kind whatsoever. This shall also include public law authorizations which are conditional, limited in time or not yet fully effective, as well as those which supplement, change, extend, terminate or replace an authorization forming part of the Trucks & Buses Hive-down Assets.
- 36.2 The Trucks & Buses Hive-down Assets shall include, among other items, all rights and obligations of Daimler AG to be allocated to the Trucks & Buses Division arising from
 - (a) any and all public law authorizations for the plants subject to approval transferred to Daimler Truck AG under this Hive-down Agreement, including building permits, approvals under the Federal Immission Control Act (*Bundes-Immissions-schutzgesetz*) and plant-related approvals under water law,
 - (b) any and all domestic and foreign public-law authorizations with respect to products of Daimler AG and other property, plant and equipment as defined in Clause 28.1 transferred to Daimler Truck AG under this Hive-down Agreement,
 - (c) national and foreign type approvals and all other official approvals and certifications of vehicles, systems, components, component groups and manufactured products,
 - (d) declarations and notifications vis-à-vis the competent authorities relating to plants, machinery, items of plant and office equipment, products or components thereof and other property, plant and equipment as defined in Clause 28.1, and

- (e) public-law agreements with respect to the property, plant and equipment as defined in Clause 28.1 transferred to Daimler Truck AG under this Hive-down Agreement.

This shall include, in particular, the public-law authorizations that are allocated to the Trucks & Buses Division in the DCR and listed in **Annex 36.2** with the DCR ID assigned to them in the DCR. To the extent public-law authorizations are listed in Annex 36.2 that do not exclusively relate to the Trucks & Buses Division, the provisions in Clause 36.5 shall apply accordingly.

- 36.3 To the extent that public-law authorizations as defined in Clause 36.1 which are not already allocated elsewhere in this Hive-down Agreement to the Trucks & Buses Hive-down Assets or to the Cars & Vans Hive-down Assets, or which are expressly excluded from the transfer pursuant to Clause 36.7, relate not only to the Trucks & Buses Division, but also to the Cars & Vans Division or to the business activities remaining with Daimler AG, they shall form part of the Trucks & Buses Hive-down Assets if they are to be allocated primarily to the Trucks & Buses Division. To the extent the public-law authorizations do not primarily serve the Trucks & Buses Division, they shall not form part of the Trucks & Buses Hive-down Assets and shall therefore not be transferred to Daimler Truck AG.
- 36.4 With regard to the public-law authorizations forming part of the Trucks & Buses Hive-down Assets, Daimler AG and Daimler Truck AG shall agree on the necessary procedural steps for the implementation of the transfer of these authorizations and for the assumption of all associated obligations, and shall agree on a procedure that is economically acceptable and reasonable for both sides.
- 36.5 With regard to the public-law authorizations forming part of the Trucks & Buses Hive-down Assets pursuant to Clause 36.3 sent. 1, the rights and obligations arising from the transferred public-law authorizations shall be exercised externally by Daimler Truck AG. Daimler Truck AG shall put Daimler AG and Mercedes-Benz AG, respectively, in such position in their internal relationship that the rights and obligations arising from these public-law authorizations accrue to Daimler AG and Mercedes-Benz AG, respectively, on a *pro rata* basis, i.e. to the extent allocatable to the business activities remaining with Daimler AG or the Cars & Vans Division. With regard to these public law authorizations, the Parties shall agree on the necessary procedural steps for the implementation of the compensation in their internal relationship and agree on a procedure that is economically acceptable and reasonable for all sides.
- 36.6 With regard to public law authorizations within the meaning of Clause 36.3 sent. 2 which, in addition to the Trucks & Buses Division, primarily relate to business activities remaining with Daimler AG, the rights and obligations arising from the authorizations remaining with Daimler AG shall continue to be exercised externally by Daimler AG. Daimler AG and Daimler Truck AG shall put each other in such positions internally as if the public law authorizations had been transferred to Daimler Truck AG to the extent necessary for its operations. Within the internal relationship, the rights and obligations arising from these authorizations shall

accrue to Daimler Truck AG on a *pro rata* basis, i.e. to the extent allocatable to the Trucks & Buses Division. With regard to these public law authorizations, Daimler AG and Daimler Truck AG shall agree on the necessary procedural steps for the implementation of the compensation in their internal relationship and agree on a procedure that is economically acceptable and reasonable for all sides. The foregoing sentences of this Clause 36.6 shall not apply if holding of the authorizations is necessary for the operational functioning and legal permissibility of the economic operations of Daimler Truck AG and Daimler Truck AG therefore will acquire or has acquired the authorizations itself.

36.7 Public-law authorizations to be allocated to the Trucks & Buses Division which relate to an enterprise, are personal or activity-related shall not form part of the Trucks & Buses Hive-down Assets and, accordingly, shall not be transferred to Daimler Truck AG, as is the case with authorizations whose transfer is excluded by law, in particular the authorizations listed in **Annex 36.7** with the DCR ID assigned to them in the DCR. This shall include all rights and obligations of Daimler AG arising from

- (a) certifications of management systems,
- (b) official registrations of the appointment of officers, responsible persons and authorized representatives,
- (c) water law permits, permits and authorizations for the use of water bodies and the discharge of waste water containing dangerous substances into public sewage systems, to the extent the requirements of any legal successorships are not fulfilled,
- (d) notifications under waste law, permits, identification numbers, proofs of disposal, findings with regard to recycling and tender obligations, exemptions from obligations to keep records or registers,
- (e) recognition as a plant fire brigade and workshop for the performance of exhaust gas inspections and safety tests as well as from workshop cards,
- (f) the notifications of a trade and from trade registrations as well as from permits under the Restaurant Act (*Gaststättengesetz*),
- (g) permits under the Weapons Act (*Waffengesetz*), approvals to set up a central procurement office under the Pharmaceuticals Act (*Arzneimittelgesetz*) and from notifications and approvals under the Explosives Act (*Sprengstoffgesetz*), the X-Ray Ordinance (*Röntgenverordnung*) and the Radiation Protection Ordinance (*Strahlenschutzverordnung*),
- (h) permits under the Energy Tax Act (*Energiesteuergesetz*) and approved monitoring plans under the Greenhouse Gas Emissions Trading Act (*Treibhausgas-Emissionshandelsgesetz*), and

- (i) aviation law approvals as a known consignor and foreign trade approvals within the scope of simplified customs declarations.

36.8 To the extent that the public law authorizations as defined in Clause 36.1 that are required for the operational functioning and legal permissibility of the economic operations are not transferable or the transfer of the authorizations is excluded by law and the authorizations therefore do not form part of the Trucks & Buses Hive-down Assets pursuant to Clause 36.7, Daimler AG shall support Daimler Truck AG in obtaining these authorizations itself. The same shall apply accordingly to the extent such public law authorizations do not primarily serve the Trucks & Buses Division and do not form part of the Trucks & Buses Hive-down Assets pursuant to Clause 36.3 sent. 2.

37. Grants

37.1 Unless otherwise expressly stipulated in this Hive-down Agreement, the Trucks & Buses Hive-down Assets shall include all receivables, rights and obligations arising from subsidies, state aid, sponsorship, financial aid, allowances, benefits and other state grants to be allocated to the Trucks & Buses Division. This shall also include grants which are conditional, limited in time or not yet fully effective, as well as those which supplement, change, extend, terminate or replace a grant forming part of the Trucks & Buses Hive-down Assets.

37.2 The Trucks & Buses Hive-down Assets shall include, among other items, all receivables, rights and obligations of Daimler AG to be allocated to the Trucks & Buses Division arising from

- (a) EU research funding based on standardized agreement templates, so-called Model Grant Agreements,
- (b) national research funding at federal level, and
- (c) other grants, including non-EU foreign grants.

This shall include, in particular, the grants that are allocated to the Trucks & Buses Division in the DCR and listed in **Annex 37.2** with the DCR ID assigned to them in the DCR. To the extent grants are listed in Annex 37.2 that do not exclusively relate to the Trucks & Buses Division, the provisions in Clause 37.5 shall apply accordingly.

37.3 To the extent that grants as defined in Clause 37.1 which are not already allocated elsewhere in this Hive-down Agreement to the Trucks & Buses Hive-down Assets or to the Cars & Vans Hive-down Assets, or which are expressly excluded from the transfer pursuant to Clause 37.7, relate not only to the Trucks & Buses Division, but also to the Cars & Vans Division or to the business activities remaining with Daimler AG, they shall form part of the Trucks & Buses Hive-down Assets if they are to be allocated primarily to the Trucks & Buses Division. To the extent the grants do not primarily serve the Trucks & Buses Division, they

shall not form part of the Trucks & Buses Hive-down Assets and shall therefore not be transferred to Daimler Truck AG.

- 37.4 With regard to the grants forming part of the Trucks & Buses Hive-down Assets, Daimler AG and Daimler Truck AG shall agree on the necessary procedural steps for the implementation of the transfer of these grants and for the assumption of all associated obligations, and shall agree on a procedure that is economically acceptable and reasonable for both sides.
- 37.5 With regard to the grants forming part of the Trucks & Buses Hive-down Assets pursuant to Clause 37.3 sent. 1, the rights and obligations arising from the transferred grants shall be exercised externally by Daimler Truck AG. Daimler Truck AG shall put Daimler AG and Mercedes-Benz AG, respectively, in such position in their internal relationship that the receivables, rights and obligations arising from these grants accrue to Daimler AG and Mercedes-Benz AG, respectively, on a *pro rata* basis, i.e. to the extent allocatable to the business activities remaining with Daimler AG or the Cars & Vans Division. With regard to these grants, the Parties shall agree on the necessary procedural steps for the implementation of the compensation in their internal relationship and agree on a procedure that is economically acceptable and reasonable for all sides.
- 37.6 With regard to grants within the meaning of Clause 37.3 sent. 2 which, in addition to the Trucks & Buses Division, primarily relate to business activities remaining with Daimler AG, the rights and obligations arising from the grants remaining with Daimler AG shall continue to be exercised externally by Daimler AG. Daimler AG and Daimler Truck AG shall put each other in such positions internally as if the grants had been transferred to the necessary extent. Within the internal relationship, the receivables, rights and obligations arising from these grants shall accrue to Daimler Truck AG on a *pro rata* basis, i.e. to the extent allocatable to the Trucks & Buses Division. With regard to these grants, Daimler AG and Daimler Truck AG shall agree on the necessary procedural steps for the implementation of the compensation in their internal relationship and agree on a procedure that is economically acceptable and reasonable for both sides.
- 37.7 Any and all receivables, rights and obligations of Daimler AG arising from grants which are tied to personal requirements which Daimler Truck AG does not fulfil shall not form part of the Trucks & Buses Hive-down Assets and shall therefore not be transferred to Daimler Truck AG.

38. Litigation and legal proceedings

- 38.1 The Trucks & Buses Hive-down Assets shall include all litigation and legal proceedings relating to Assets forming part of the Trucks & Buses Hive-down Assets or otherwise to be allocated exclusively to the Trucks & Buses Division, in particular (i) civil proceedings (including dunning proceedings, independent evidence proceedings, proceedings for injunctive relief and foreclosure proceedings) and arbitration proceedings, (ii) administrative proceedings (including all official proceedings and investigations) and proceedings before

administrative courts, (iii) other procedural legal relationships, (iv) procedural legal positions vis-à-vis third parties, (v) contractual agreements with third parties regarding the recognition and/or implementation of the results of such proceedings or the assertion of rights reserved for the parties to the proceedings, as well as (vi) enforceable titles from dunning procedures and other procedural legal relationships that have been finally concluded at the Consummation Date, irrespective in each case of whether Daimler AG is involved as a party or in any other way, and including the rights and obligations of Daimler AG asserted in each case in these litigation and procedural relationships. The material litigation and procedural relationships forming part of the Trucks & Buses Hive-down Assets are listed in **Annex 38.1** by means of a file number from the internal file management system of Daimler AG.

- 38.2 To the extent that under the provisions of the relevant applicable procedural rules the complete transfer of the status as a party from Daimler AG to Daimler Truck AG depends on other circumstances (such as the consent of other parties to the proceedings), Daimler AG and Daimler Truck AG shall agree on whether they will endeavor to ensure that such circumstances occur and that there is a change of party or participant.
- 38.3 If there is neither a statutory nor a voluntary change of party or participant in the litigation and procedural relationships forming part of the Trucks & Buses Hive-down Assets pursuant to Clause 38.1, Daimler AG shall continue to conduct all litigation and procedural relationships initially without such continuation putting into doubt the transfer of rights and obligations under this Hive-down Agreement. Daimler AG and Daimler Truck AG shall put each other in such positions internally as if the litigation and procedural relationships had been transferred as of the Hive-down Effective Date. In this regard, Daimler AG shall continue the proceedings in accordance with the requirements stipulated by Daimler Truck AG. Daimler AG shall not conduct any procedural acts (in particular, settlement, waiver, acknowledgement, confession, withdrawal or amendment of actions) without the prior consent of Daimler Truck AG. This shall not affect Daimler AG's right to issue instructions under the control and profit and loss transfer agreement concluded between Daimler AG and Daimler Truck AG. Daimler Truck AG shall indemnify Daimler AG against all liabilities and costs arising from these proceedings, including those arising from the retaining of legal counsel or advisers. The expenses incurred by Daimler AG in conducting the proceedings shall be reimbursed by Daimler Truck AG.

39. Personal assets

- 39.1 Irrespective of the consequences described in sections 52 et seqq. of the hive-down for the employees, the Trucks & Buses Hive-down Assets shall include the employment relationships, including all rights and obligations resulting therefrom, with all employees of Daimler AG who
- (a) were allocated to the Trucks & Buses Division on the Hive-down Effective Date (hereinafter the "**Employees Trucks & Buses**"), or

- (b) are allocated to the Trucks & Buses Division in the period from the Hive-down Effective Date to the Consummation Date (hereinafter the **"New Employees Trucks & Buses"**),

in each case to the extent that the employees referred to in lit. (a) and (b) continue to be allocated to the Trucks & Buses Division at the Consummation Date and do not object to the transfer of their employment relationship pursuant to § 613a para. 6 BGB (collectively the **"Transferred Employees Trucks & Buses"**). The Group identification numbers of the Employees Trucks & Buses are specified in **Annex 39.1**. The list shall be updated up to the Consummation Date and shall contain as of the Consummation Date the Group identification numbers of the Transferred Employees Trucks & Buses (subject to any valid objections declared pursuant to § 613a para. 6 BGB after the Consummation Date). In the event of an employee's objection pursuant to § 613a para. 6 BGB and in the event of a change of an employee to a functional area to be allocated to Daimler AG or Daimler Truck AG, Clause 48 shall govern the economic compensation in the internal relationship between the Parties.

- 39.2 The Trucks & Buses Hive-down Assets shall also include all rights and obligations arising from terminated employment relationships with Employees Trucks & Buses and New Employees Trucks & Buses whose employment relationships have ended or will end in the period between the Hive-down Effective Date and the Consummation Date and which were allocated to the Trucks & Buses Division at the time of their leaving the company (the **"Former Employees Trucks & Buses"**). Until the Consummation Date, the Former Employees Trucks & Buses shall be included in a list corresponding to the structure of Annex 39.1.
- 39.3 The Trucks & Buses Hive-down Assets shall also include all rights and obligations from terminated employment relationships with employees who left the company before the Hive-down Effective Date and who were allocated to the Trucks & Buses Division at the time of their leaving the company.
- 39.4 The Trucks & Buses Hive-down Assets shall also include all other agreements and other legal relationships associated with the employment relationships of the Transferred Employees Trucks & Buses and with the terminated employment relationships of the Former Employees Trucks & Buses.
- 39.5 The transfer of pension obligations as well as obligations from partial retirement and long-term accounts and the transfer of the related security is regulated separately in Clause 34. These provisions in Clause 34 shall remain unaffected.

40. Other Assets of the Trucks & Buses Division

- 40.1 The Trucks & Buses Hive-down Assets shall also include the items from the vehicle collection at MS/MCA booked on the accounts of the Trucks & Buses Accounting Groups specified in Annex 28.1.

40.2 The company- and product-related archival records of MS/MCA described in Clause 21.2 shall not be included in the Trucks & Buses Hive-down Assets and shall therefore not be transferred to Daimler Truck AG.

40.3 With regard to the company- and product-related archival records of MS/MCA that do not form part of the Trucks & Buses Hive-down Assets, Daimler AG grants Daimler Truck AG a right of inspection and use, to the extent that Daimler Truck AG requires these within the scope of its business activities and Daimler AG's legitimate interests do not contradict the inspection and use by Daimler Truck AG.

IV. Modalities and further agreements in connection with the transfer of the Hive-down Assets

41. Consummation

41.1 The transfer of the Cars & Vans Hive-down Assets and of the Trucks & Buses Hive-down Assets shall take place with effect *in rem* at the point in time of the registration of the hive-down in the commercial register of Daimler AG (the "**Consummation Date**").

41.2 Possession of the movable and immovable property forming of the respective Hive-down Assets shall pass to the respective acquiring legal entity at the Consummation Date. To the extent that any property included in the hive-down is in the possession of third parties, the relevant claim for surrender shall also form part of the Hive-down Assets.

41.3 At the Consummation Date, Mercedes-Benz AG and Daimler Truck AG shall receive all documents attributable to or kept by Daimler AG in connection with the Cars & Vans Division and the Trucks & Buses Division, in particular contract and approval documents, operating regulations, design and construction plans, operating manuals and personnel documents (hereinafter the "**Business Documents**"). Mercedes-Benz AG and Daimler Truck AG shall also receive all deeds and instruments required to assert the respective rights transferred to them. Mercedes-Benz AG and Daimler Truck AG shall keep the books and other records on behalf of Daimler AG within the statutory retention periods and ensure that Daimler AG can inspect these Business Documents and make copies. Business and company secrets shall be treated confidentially and any other statutory requirements, in particular under data protection law, shall be observed. Mercedes-Benz AG and Daimler Truck AG shall grant each other rights of inspection and use with regard to the respective Business Documents transferred to them, provided that the Business Documents also relate to the respective other division and the inspection and use are necessary in the ordinary course of business. The Parties shall coordinate the practical handling of the Business Documents and take appropriate measures regarding the handling of Business Documents in the interest of all Parties.

42. Additions and retirements before the Consummation Date

- 42.1 The extent of the Asset transfer shall be determined by the scope of the Hive-down Assets at the Consummation Date. The additions and retirements of Assets during the period up to the Consummation Date shall be taken into account in the transfer. Accordingly, unless otherwise expressly stipulated in this Hive-down Agreement, the respective Hive-down Assets shall also include those Assets to be allocated to the Cars & Vans Division or, respectively, to the Trucks & Buses Division according to their origin and purpose which were acquired by the Cars & Vans Division or the Trucks & Buses Division or came into existence in the respective Division in the period up to the Consummation Date. In particular, this shall apply to all Assets included in the Cars & Vans or Trucks & Buses Accounting Groups, respectively, as from the Hive-down Effective Date and all Assets resulting from actions of employees of the Cars & Vans or Trucks & Buses Divisions or from other legal actions expressly or impliedly conducted on behalf of the respective Division as from the Hive-down Effective Date. This shall also apply in the event of an increase in an equity interest by way of a capital increase or the acquisition of interests from a co-shareholder/partner. Accordingly, those Assets to be allocated to the Cars & Vans Division or the Trucks & Buses Division under this Hive-down Agreement that are sold or otherwise transferred in the period up to the Consummation Date or no longer exist at that point in time shall not be transferred to Mercedes-Benz AG or Daimler Truck AG, respectively. In their place, the surrogates *in rem* or under the law of obligations existing at the Consummation Date shall form part of the respective Hive-down Assets. Surrogates *in rem* or under the law of obligations of such Assets that do not form part of the Hive-down Assets under this Hive-down Agreement shall not be transferred to Mercedes-Benz AG or Daimler Truck AG, respectively.
- 42.2 Credit balances or overdrafts on the Industrial Accounts Cars & Vans or, respectively, the Industrial Accounts Trucks & Buses that are withdrawn or added by cash pooling between the Hive-down Effective Date and the Consummation Date shall be credited or debited to the respective intercompany account of Mercedes-Benz AG or of Daimler Truck AG, respectively, at the Consummation Date.
- 42.3 The Parties undertake to record additions and retirements to and from the Hive-down Assets from the Hive-down Effective Date until the Consummation Date for evidence purposes and to update the Annexes to this Hive-down Agreement (drawn up as per the Hive-down Effective Date) and the underlying statements as well as the Cars & Vans and Trucks & Buses Accounting Groups.
- 42.4 The above provisions shall apply accordingly to changes in the scope of use of Asset items.

43. Expectant rights, claims for surrender and joint ownership

To the extent that the Hive-down Assets are subject to the retention of title of third parties at the Consummation Date or Daimler AG has transferred ownership of them to third parties

as security, the Hive-down Assets shall include all rights and obligations to which Daimler AG is entitled in connection therewith, including expectant rights and claims for surrender. To the extent that the Hive-down Assets are held in joint ownership at the Consummation Date, the joint ownership share of Daimler AG shall be included in the Hive-down Assets.

44. Obstacles to transfer and fall-back clause

- 44.1 To the extent that individual Assets or other rights and obligations that are to be transferred to Mercedes-Benz AG or Daimler Truck AG under this Hive-down Agreement are not transferred or are not transferred to the extent provided for by operation of law upon registration of the hive-down, Daimler AG shall transfer these Assets and other rights and obligations separately to Mercedes-Benz AG or Daimler Truck AG, respectively, in accordance with the provisions applicable in each case and with the proviso that the transfer takes place in their internal relationship with effect as of the Hive-down Effective Date. Mercedes-Benz AG and Daimler Truck AG undertake to consent to such separate transfer. In the event that in the external relationship a transfer to Mercedes-Benz AG or Daimler Truck AG is not possible or only possible with disproportionately high efforts or not appropriate, the Parties shall put each other in a position in the internal relationship as if in the external relationship the transfer had also taken place as of the Hive-down Effective Date. In both cases, Mercedes-Benz AG or Daimler Truck AG, respectively, shall bear the economic burden and receive the economic benefit of the respective item from the Hive-down Effective Date. Daimler AG shall grant to Mercedes-Benz AG or Daimler Truck AG, respectively, all necessary and legally permissible powers of attorney to represent the former with regard to the item not transferred and particularly to assert the rights that pursuant to this Hive-down Agreement are to be transferred to Mercedes-Benz AG or Daimler Truck AG, respectively, on behalf of Daimler AG. To the extent that Mercedes-Benz AG or Daimler Truck AG is unable to exercise a legal position with external effect, Daimler AG shall act on behalf of Mercedes-Benz AG or Daimler Truck AG, respectively, with the consequence that expenses and income in connection with the item that has not been transferred will be exclusively attributable to Mercedes-Benz AG or Daimler Truck AG, respectively.
- 44.2 To the extent that the transfer of individual Assets or of other rights and obligations or the accession to contractual agreements requires the consent of third parties or a public law approval or other legal act, the Parties shall endeavor to procure such consent, approval or act. If the consent or approval cannot be obtained or can only be obtained at a disproportionately high expense, the provisions of Clause 44.1 sent. 3 to 6 shall apply accordingly in the internal relationship between the Parties.
- 44.3 To the extent that individual Assets or other rights and obligations are not to be transferred under this Hive-down Agreement, but are transferred for legal reasons, in particular because they have been mistakenly allocated to the Cars & Vans Division or the Trucks & Buses Division, the relevant acquiring legal entity shall be obliged to retransfer the Assets or other rights or, if applicable, to indemnify Daimler AG; Daimler AG shall be obliged to consent to

the retransfer or, if applicable, indemnify the relevant acquiring legal entity. In this context, the Parties shall take all necessary or expedient measures and cooperate in all necessary or expedient legal acts to retransfer the Assets back to Daimler AG. If an inadvertent misallocation to a division is discovered before the Consummation Date, the Parties shall be entitled to correct such inadvertent misallocation by mutual agreement before the Consummation Date. In their internal relationship, the Parties shall put each other in such positions as if the Assets specified in sentence 1 had not been transferred.

- 44.4 Clause 44.3 shall apply accordingly to the extent that individual Assets that are to be allocated to the Cars & Vans Division or the Trucks & Buses Division and should therefore have been transferred to Mercedes-Benz AG or Daimler Truck AG under this Hive-down Agreement have been mistakenly allocated to the wrong acquiring legal entity or have been transferred to the wrong acquiring legal entity for other legal reasons. With regard to the Assets retransferred to Daimler AG pursuant to this Clause 44.4, Clause 44.1 shall apply accordingly.
- 44.5 If the interpretation of this Hive-down Agreement, including its Annexes, does not facilitate the determination of which party is to be allocated an Asset, Daimler AG shall decide on the allocation in accordance with § 315 BGB.
- 44.6 By means of the above provisions, it is intended to effect at least the transfer of beneficial ownership within the meaning of § 39 para. 2 no. 1 sent. 1 AO (German Tax Code – *Abgabenordnung*) in respect of the items of the respective Hive-down Assets as allocated to Mercedes-Benz AG or Daimler Truck AG, respectively, under this Hive-down Agreement.

45. General duties to cooperate

- 45.1 The Parties shall make all declarations, execute all deeds and perform any other acts that may still be necessary or appropriate in connection with the transfer of the Hive-down Assets.
- 45.2 In official proceedings, in particular tax field audits and tax-related and other legal disputes concerning the Hive-down Assets, the Parties shall render support to each other. In particular, they shall provide to each other any and all information and documents that are necessary or appropriate to meet tax-related or other administrative requirements or to provide evidence to tax authorities or any other authorities or courts, and shall mutually work towards providing appropriate support through their employees.

46. Future intra-group relationships

- 46.1 With economic effect from the Hive-down Effective Date, Daimler AG shall continue to provide the goods and services previously provided within Daimler AG for the Mercedes-Benz Cars and Mercedes-Benz Vans divisions and for the Daimler Trucks and Daimler Buses divisions – to the extent they are not discontinued by mutual consent –or, to the extent the

relevant goods and services are provided by subsidiaries of Daimler AG, shall ensure that the subsidiaries continue to provide the relevant goods and services. Mercedes-Benz AG and Daimler Truck AG shall accept the goods and services.

- 46.2 With economic effect from the Hive-down Effective Date, Mercedes-Benz AG shall continue to provide the goods and services previously provided within Daimler AG to other divisions or functional departments by the departments of Mercedes-Benz Cars and Mercedes-Benz Vans forming part of the Cars & Vans Hive-down Assets or by other divisions which are allocated for the first time to the Cars & Vans Division in the course of the hive-down – to the extent they are not discontinued by mutual agreement. Daimler AG and Daimler Truck AG shall accept the goods and services.
- 46.3 With economic effect from the Hive-down Effective Date, Daimler Truck AG shall continue to provide the goods and services previously provided within Daimler AG to other divisions or functional departments by the departments of Daimler Trucks and Daimler Buses forming part of the Trucks & Buses Hive-down Assets or by other divisions which are allocated for the first time to the Trucks & Buses Division in the course of the hive-down – to the extent they are not discontinued by mutual agreement. Daimler AG and Mercedes-Benz AG shall accept the goods and services.
- 46.4 The Parties shall agree on provisions for the supply and service relationships described in this Clause 46 by concluding appropriate agreements in accordance with the requirements applicable within the Daimler Group. In this regard, the Parties shall not be prevented from making further arrangements in the future regarding the structure of their supply and service relationships.

47. Protection of creditors and internal compensation

- 47.1 To the extent that no other distribution of burdens and liabilities derives from this Hive-down Agreement, the following provisions shall apply.
- 47.2 If and to the extent that Daimler AG is held liable based on the provisions in § 133 UmwG or any other domestic or foreign provisions by creditors for obligations which under the provisions of this Hive-down Agreement are intended to be transferred to Mercedes-Benz AG or Daimler Truck AG, respectively, or is held liable for liabilities under future statutory obligatory relationships which arise in connection with previous or future business activities of the Cars & Vans Division or the Trucks & Buses Division (including a possible liability of Daimler AG as quasi-manufacturer for the products manufactured by Mercedes-Benz AG or Daimler Truck AG, respectively), Mercedes-Benz AG or Daimler Truck AG, respectively, shall indemnify Daimler AG on first demand with regard to the relevant obligation. The same shall apply in case Daimler AG is held liable by such creditors for granting security.

- 47.3 Conversely, if and to the extent that Mercedes-Benz AG or Daimler Truck AG is held liable by creditors based on the provisions of § 133 UmwG or other domestic or foreign provisions for obligations that are not intended to be transferred to Mercedes-Benz AG or Daimler Truck AG under this Hive-down Agreement, but are to remain with Daimler AG, or is held liable for obligations arising from future statutory obligations that arise in connection with the past or future business activities of the functional areas remaining with Daimler AG (including any liability for allegedly incorrect capital market information by Daimler AG in connection with information relating to the Cars & Vans Division or the Trucks & Buses Division, respectively), Daimler AG shall indemnify Mercedes-Benz AG or Daimler Truck AG, respectively, on first demand with regard to the relevant obligation. The same shall apply in case Mercedes-Benz AG or Daimler Truck AG, respectively, is held liable by such creditors for granting security.
- 47.4 If and to the extent that Mercedes-Benz AG or Daimler Truck AG, respectively, are held liable by creditors on the basis of the provisions of § 133 UmwG or other domestic or foreign provisions for obligations that in accordance with the provisions of this Hive-down Agreement are intended to be transferred to the respective other acquiring legal entity, or if they are held liable for obligations arising from future statutory obligations that arise in connection with the past or future business activities of the division hived down to the respective other acquiring legal entity, Mercedes-Benz AG and Daimler Truck AG shall mutually indemnify each other upon first demand with regard to the respective obligation. The same shall apply in case Mercedes-Benz AG or Daimler Truck AG, respectively, is held liable by such creditors for granting security.
- 48. Economic compensation in the case of objecting employees as well as of changing employee allocations**
- 48.1 If Employees Cars & Vans or New Employees Cars & Vans or Employees Trucks & Buses or New Employees Trucks & Buses object to the transfer of their employment relationship pursuant to § 613a para. 6 BGB, Mercedes-Benz AG or Daimler Truck AG, respectively, shall indemnify Daimler AG against all reasonable costs or expenses incurred by Daimler AG from the Hive-down Effective Date due to these objecting employees, provided and for as long as such employees continue to work for Mercedes-Benz AG or Daimler Truck AG, respectively. This includes the remuneration of the objecting employees, all other personnel expenses relating to the employment relationship as well as the costs and expenses of an early termination of the employment relationship (e.g. due to partial retirement).
- 48.2 In addition to the indemnity provided for in Clause 48.1, Mercedes-Benz AG and Daimler Truck AG shall indemnify Daimler AG, at Daimler AG's request, with regard to the payment to DPT of the funds provided under the Trust Agreement 'old bAV' to further secure the pension obligations of the objecting employees specified in Clause 48.1, to the respective extent to which Daimler AG increases the securities and thus the coverage ratio under the Trust Agreement 'old bAV' of Daimler AG, provided that and for as long as such objecting employees continue to work for Mercedes-Benz AG or Daimler Truck AG, respectively, or

have retired in this working capacity, and for as long as they continue to receive pension benefits from Daimler AG thereunder. To the extent that Mercedes-Benz AG and Daimler Truck AG pay funds to DPT for the Trust Assets 'old bAV' due to the obligation to indemnify Daimler AG, and to the extent that these funds are definitely not required to meet the pension obligations of the objecting employees, these funds shall be returned by Daimler AG to Mercedes-Benz AG and Daimler Truck AG, provided that Daimler AG has a retransfer claim against DPT and this retransfer claim has been fulfilled by DPT.

- 48.3 To the extent that in the period from the Hive-down Effective Date to the Consummation Date Employees Cars & Vans or Employees Trucks & Buses transfer to a functional area remaining with Daimler AG, the Parties shall economically put each other in such positions internally as if the respective employment relationship, including all related rights and obligations, had initially existed with Mercedes-Benz AG or Daimler Truck AG, respectively, on the Hive-down Effective Date and then again with Daimler AG from the time of the transfer. Conversely, to the extent that employees assigned to a functional area remaining with Daimler AG on the Hive-down Effective Date transfer to the Cars & Vans Division or the Trucks & Buses Division in the period between the Hive-down Effective Date and the Consummation Date, the Parties shall economically put each other in such positions internally as if the respective employment relationship, including all related rights and obligations, had only existed with Mercedes-Benz AG or Daimler Truck AG, respectively, from the date of the transfer. The same shall apply if (i) employees are newly hired or their employment relationship is transferred to Daimler AG in the period after the Hive-down Effective Date and (ii) a change takes place until the Consummation Date.
- 48.4 To the extent that in the period from the Hive-down Effective Date to the Consummation Date Employees Cars & Vans transfer to the Trucks & Buses Division or that in the period from the Hive-down Effective Date to the Consummation Date Employees Trucks & Buses transfer to the Cars & Vans Division, Mercedes-Benz AG and Daimler Truck AG shall economically put each other in such positions internally as if the respective employment relationship, including all related rights and obligations, had initially existed with Mercedes-Benz AG or Daimler Truck AG, respectively, on the Hive-down Effective Date and then with the respective other acquiring legal entity from the time of the transfer. The same shall apply if (i) employees are newly hired or their employment relationship is transferred to Daimler AG in the period after the Hive-down Effective Date and (ii) a change takes place until the Consummation Date.
- 48.5 The above Clauses 48.3 and 48.4 shall apply accordingly if, in the period from the Hive-down Effective Date to the Consummation Date, employees transfer several times between a functional division remaining with Daimler AG, the Cars & Vans Division and/or the Trucks & Buses Division, i.e. the Parties shall put each other in such positions economically as if the respective employment relationship, including all rights and obligations, had existed with that legal entity whose division the employee is allocated to in the respective period.

49. Exclusion of claims

Any claims and rights of the Acquiring Entities against Daimler AG based on the condition and existence of the items transferred by Daimler AG pursuant to this Hive-down Agreement as well as of the Hive-down Assets as a whole, regardless of their nature and regardless of the legal basis, shall herewith be expressly excluded, to the extent legally permissible. This shall also apply, in particular, to claims arising from pre-contractual or contractual breaches of duty and breaches of statutory obligations.

V. Consideration and capital measures

50. Granting of no-par value shares and capital measures

- 50.1 As consideration for the transfer of the Cars & Vans Hive-down Assets to Mercedes-Benz AG in accordance with the provisions of this Hive-down Agreement, Daimler AG as sole shareholder of Mercedes-Benz AG shall receive 999,950,000 new no-par value registered shares of Mercedes-Benz AG (each one "**New Mercedes-Benz Share**" and collectively the "**New Mercedes-Benz Shares**"). To implement the hive-down, Mercedes-Benz AG will therefore increase its share capital by EUR 999,950,000. Each New Mercedes-Benz Share will thus represent a portion of EUR 1.00 of the increased share capital. For each of the Equity Interests in Corporations Cars & Vans (as defined in Annex 11.1) and for each of the Equity Interests in Partnerships Cars & Vans (as defined in Annex 11.2), at least one New Mercedes-Benz Share will be issued (in each case in the amount of the equity interests held at the Consummation Date). This shall also apply to the surrogate within the meaning of Clause 42.1, if the equity interest no longer exists or no longer exists in full by the Consummation Date.
- 50.2 As consideration for the transfer of the Trucks & Buses Hive-down Assets to Daimler Truck AG in accordance with the provisions of this Hive-down Agreement, Daimler AG as sole shareholder of Daimler Truck AG shall receive 299,950,000 new no-par value registered shares of Daimler Truck AG (each one "**New Daimler Truck Share**" and collectively the "**New Daimler Truck Shares**"). To implement the hive-down, Daimler Truck AG will therefore increase its share capital by EUR 299,950,000. Each New Daimler Truck Share will thus represent a portion of EUR 1.00 of the increased share capital. For each of the Equity Interests in Corporations Trucks & Buses (as defined in Annex 30.1) and for each of the Equity Interests in Partnerships Trucks & Buses (as defined in Annex 30.2a), at least one New Daimler Truck Share will be issued (in each case in the amount of the equity interests held at the Consummation Date). This shall also apply to the surrogate within the meaning of Clause 42.1, if the equity interest no longer exists or no longer exists in full by the Consummation Date.
- 50.3 The new shares shall be granted in each case with an entitlement to participation in profits for the financial years from (and including) 1 January 2019. If the Hive-down Effective Date

is postponed pursuant to Clause 2.5, the beginning of the profit participation entitlement of the new shares shall be postponed accordingly.

- 50.4 The respective contribution in kind will be made by transfer of the respective Hive-down Assets in accordance with the provisions of this Hive-down Agreement. To the extent that the value at which the contribution in kind made by Daimler AG is acquired by Mercedes-Benz AG or Daimler Truck AG, respectively, exceeds the amount of the respective share capital increase specified in Clause 50.1 or Clause 50.2, such excess amount shall be transferred to the respective capital reserve of Mercedes-Benz AG or Daimler Truck AG pursuant to § 272 para. 2 no. 1 HGB.

51. Special rights and benefits

- 51.1 There are no plans for a granting of rights or other measures for individual shareholders or for holders of special rights within the meaning of § 126 para. 1 no. 7 UmwG, with the exception of the provision in Clause 14.1(d) and Clause 33.1(d) for Performance Phantom Share Plans.

- 51.2 Other than the circumstances described below, no special benefits within the meaning of § 126 para. 1 no. 8 UmwG will be granted to acting members of the Board of Management or of the Supervisory Board of the companies participating in the hive-down or to any auditor of financial statements of one of the companies participating in the hive-down.

(a) It is intended that Wilfried Porth will be appointed to the Supervisory Board of Mercedes-Benz AG by the General Meeting of Mercedes-Benz AG prior to the hive-down taking effect, in addition to his membership on the Board of Management of Daimler AG, which is not affected by the hive-down.

(b) It is intended that the following members of the Supervisory Board of Daimler AG will be appointed to the Supervisory Board of Mercedes-Benz AG by the General Meeting of Mercedes-Benz AG prior to the hive-down taking effect, in addition to their membership on the Supervisory Board of Daimler AG, which is not affected by the hive-down:

(i) Dr. Manfred Bischoff (subject to the decision of the Supervisory Board of Mercedes-Benz AG, his election as Chairman of the Supervisory Board and member of the Presidential Committee is intended),

(ii) Petraea Heynike,

(iii) Joe Kaeser,

(iv) Dr. Bernd Pischetsrieder,

- (v) Marie Wieck,
 - (vi) Michael Brecht,
 - (vii) Michael Häberle,
 - (viii) Ergun Lümalı,
 - (ix) Sibylle Wankel,
 - (x) Dr. Frank Weber.
- (c) It is intended that – subject to the decision of the Supervisory Board of Mercedes-Benz AG, which is enlarged to 20 members – the following members of the Board of Management of Daimler AG will be appointed to the Board of Management of Mercedes-Benz AG prior to the hive-down taking effect, in addition to their membership on the Board of Management of Daimler AG, which is not affected by the hive-down:
- (i) Ola Källenius (subject to the decision of the Supervisory Board of Mercedes-Benz AG, his appointment as Chairman of the Board of Management is intended),
 - (ii) Renata Jungo Brüngger,
 - (iii) Britta Seeger.
- (d) It is intended that the following members of the Board of Management of Daimler AG will be appointed to the Supervisory Board of Daimler Truck AG by the General Meeting of Daimler Truck AG prior to the hive-down taking effect, in addition to their membership on the Board of Management of Daimler AG, which is not affected by the hive-down:
- (i) Ola Källenius (subject to the decision of the Supervisory Board of Daimler Truck AG, his appointment as Chairman of the Supervisory Board and member of the Presidential Committee is intended),
 - (ii) Wilfried Porth,
 - (iii) Hubertus Troska.
- (e) It is intended that the following members of the Supervisory Board of Daimler AG will be appointed to the Supervisory Board of Daimler Truck AG by the General Meeting of Daimler Truck AG prior to the hive-down taking effect, in addition to their

membership on the Supervisory Board of Daimler AG, which is not affected by the hive-down:

- (i) Bader M. Al Saad,
 - (ii) Sari Baldauf,
 - (iii) Dr. Clemens Börsig,
 - (iv) Dr. Jürgen Hambrecht,
 - (v) Michael Brecht,
 - (vi) Ergun Lümalı,
 - (vii) Roman Zitzelsberger.
- (f) It is intended that – subject to the decision of the Supervisory Board of Daimler Truck AG, which is enlarged to 20 members – Martin Daum will be appointed to the Board of Management of Daimler Truck AG and appointed Chairman of the Board of Management prior to the hive-down taking effect, in addition to his membership on the Board of Management of Daimler AG, which is not affected by the hive-down.

51.3 With regard to the remuneration for assuming the above board memberships at Mercedes-Benz AG and Daimler Truck AG, the following is pointed out:

- (a) The members of the Board of Management of Daimler AG will not receive any additional remuneration for assuming one or more board memberships with Mercedes-Benz AG and/or Daimler Truck AG as long as they are members of the Board of Management of Daimler AG. Further, no alteration of the remuneration of the Board of Management at Daimler AG has occurred in connection with the hive-down.
- (b) The members of the Supervisory Board of Daimler AG who assume Supervisory Board memberships at Mercedes-Benz AG and/or Daimler Truck AG are to receive additional remuneration for this. The remuneration of the Supervisory Boards of Mercedes-Benz AG and Daimler Truck AG is determined by each company's General Meeting. With regard to the remuneration of the members of the Supervisory Boards of Mercedes-Benz AG and Daimler Truck AG, it is planned that, in addition to reimbursement of their expenses (including any value-added tax that may be incurred), they will receive a fixed remuneration of EUR 86,400 per year at Mercedes-Benz AG for the individual member and EUR 72,000 per year at Daimler Truck AG for the individual member. For the chairmanship of the Supervisory Board, a remuneration is to be paid at Mercedes-Benz AG of an additional EUR 172,800

and at Daimler Truck AG of an additional EUR 144,000, for the deputy chairmanship of the Supervisory Board at Mercedes-Benz AG an additional EUR 86,400 and at Daimler Truck AG an additional EUR 72,000, and at both companies an additional remuneration of EUR 43,200 per year is to be paid for the membership in the Presidential Committee. Furthermore, the members of the Supervisory Board and of its committees are to receive an attendance fee of EUR 1,100 for each Supervisory Board and committee meeting which they attend as members, with the attendance fee being paid only once for several meetings of the Supervisory Board and/or its committees on one calendar day. The members of the Supervisory Boards of Mercedes-Benz AG and Daimler Truck AG will be insured in this function under the existing D&O insurance of Daimler Group. The Supervisory Board members to be elected in consultation with the employees have announced that they will pay the Supervisory Board remuneration to which they are entitled to the Hans Böckler Foundation to the extent to which they have hitherto done so, on the basis of mandatory or voluntary compliance with the guidelines of the German Federation of Trade Unions (*Deutscher Gewerkschaftsbund* – DGB).

51.4 In addition to the circumstances specified above, the following circumstances are pointed out as a precaution:

- (a) The Supervisory Board of Daimler AG has decided on 26 September 2018 to appoint Ola Källenius as Chairman of the Board of Management of Daimler AG and Head of Mercedes-Benz Cars as of the close of the 2019 General Meeting for a term of office of five years.
- (b) Further, the Supervisory Board of Daimler AG announced on 26 September 2018 that it intends to propose the election of Dr. Dieter Zetsche to the Supervisory Board at the General Meeting in 2021. In this context, the current Chairman of the Supervisory Board, Dr. Manfred Bischoff, further stated that he would recommend Dr. Dieter Zetsche as his successor as Chairman of the Supervisory Board if elected by the General Meeting.
- (c) The Supervisory Board and Bodo Uebber have agreed that Bodo Uebber will resign from his office as a member of the Board of Management of Daimler AG in agreement with the Supervisory Board with effect from the close of the 2019 General Meeting and that he will be released from his previous duties from this date until the end of his service agreement, which expires on 31 December 2019.
- (d) The current acting members of the Board of Management of Mercedes-Benz AG and Daimler Truck AG, Dr. Florian Hofer and Petra Marita Meiser, receive fixed and variable remuneration in accordance with the remuneration rules applicable to salaried executives of Daimler AG. As a precaution, it is pointed out in this respect that, like many other Daimler AG employees, they received a bonus payment as part of their variable remuneration in the 2018 financial year in recognition of their

commitment to the project. In agreement with the Supervisory Boards of Mercedes-Benz AG or Daimler Truck AG, respectively, Dr. Florian Hofer and Petra Marita Meiser will resign from their offices as members of the Boards of Management of Mercedes-Benz AG and Daimler Truck AG prior to the Consummation Date.

VI. Consequences of the hive-down for the employees and their representative bodies

52. General provisions

- 52.1 The consequences of the hive-down for the Employees Cars & Vans and the New Employees Cars & Vans or, respectively, the Employees Trucks & Buses and the New Employees Trucks & Buses who at the Consummation Date are to be allocated to the Cars & Vans Division or, respectively, the Trucks & Buses Division, follow from §§ 131 para. 1 nos. 1 and 3, 324 UmwG and § 613a paras. 1 and 4 to 6 BGB.
- 52.2 As a result of the hive-down, the establishments or partial establishments of Daimler AG to be allocated to the Cars & Vans Division or the Trucks & Buses Division at the Consummation Date (hereinafter the "**Transferred Establishments**") will be transferred to Mercedes-Benz AG or Daimler Truck AG with effect from the Consummation Date. The establishments or partial establishments that are transferred are listed in Annexes 3.2 and 22.2.
- 52.3 A change in the operational organization is not planned as part of the hive-down to Mercedes-Benz AG or Daimler Truck AG. It is intended that the existing establishments within the meaning of the German Works Constitution Act (*Betriebsverfassungsgesetz – BetrVG*) will continue to exist.
- 52.4 With regard to the hive-down of the Cars & Vans and Trucks & Buses Divisions, on 14 December 2017 Daimler AG and the General Works Council of Daimler AG entered into the agreement "Reconciliation of interests and general works agreement on 'Daimler Future' ('*Zukunft Daimler*')") (hereinafter the "**Reconciliation of Interests**"). This Reconciliation of Interests essentially governs the unchanged allocation under works constitution law at all locations through the formation of joint establishments between Daimler AG and Mercedes-Benz AG and/or Daimler Truck AG, the unchanged continuation under collective bargaining law of works agreements and collective bargaining agreements and the extension of the employment protection ('*ZuSi*') for all employees of Daimler AG, Mercedes-Benz AG and Daimler Truck AG until 31 December 2029 (Employment Protection 2030). For employees whose employment relationship is affected by a transfer of (partial) establishment to Mercedes-Benz AG or Daimler Truck AG, the extension of the employment protection only applies if the respective employee does not object to the transfer of his/her employment relationship.

- 52.5 On 18 September 2018, Daimler AG and the Group Works Council of Daimler AG concluded the "Agreement on the Implementation of Project FUTURE in German Own Retail" with regard to the hive-down of Assets of the Cars & Vans and Trucks & Buses Divisions in German Own Retail. This Agreement mainly governs the allocation of the own retail locations based on the "main user principle", i.e. the allocation to the Cars & Vans Division or the Trucks & Buses Division and the corresponding transfer to Mercedes-Benz AG or Daimler Truck AG are based on the focus of the respective location's business activities. Provision is also made for the preservation of the existing structure under works constitution law by means of the formation of joint establishments of Daimler AG, Mercedes-Benz Vertrieb PKW GmbH and Mercedes-Benz Vertrieb NFZ GmbH with Mercedes-Benz AG and Daimler Truck AG, as well as the obligation of Daimler AG and the Group Works Council of Daimler AG to work towards the collective bargaining parties making the necessary changes to the collective bargaining agreement on works council structures in Daimler Group's German own retail activities dated 1 June 2015. The agreement also regulates the reallocation of the heads of sales vans, including the substructure, under the sales director passenger cars, the allocation of employees on the basis of defined premises, the predominant dedication of cross-divisional functions, the adjustment of the current allocation of locations resulting from the allocation of the former Mercedes-Benz Vans division to the Cars & Vans Division, which leads to transfers of (partial) establishments between Mercedes-Benz Vertrieb PKW GmbH and Mercedes-Benz Vertrieb NFZ GmbH. The agreement also governs the establishment of individual claims as a result of the dedication, the planned further development of the company's own retail activities and the exclusion of dismissals for operational reasons until at most 31 December 2022 for all employees who on 31 December 2018 were in an indefinite employment relationship with Mercedes-Benz Vertrieb PKW GmbH or Mercedes-Benz Vertrieb NFZ GmbH. Where a transfer of (partial) establishment to the respective other GmbH occurs for the employees, this shall only apply if they do not object to the transfer of (partial) establishment.
- 52.6 As part of the hive-down of Assets of the Cars & Vans Division to Mercedes-Benz AG and of Assets of the Trucks & Buses Division to Daimler Truck AG, shares in subsidiaries of Daimler AG will also be transferred to Mercedes-Benz AG and Daimler Truck AG, respectively (Equity Interests Cars & Vans as defined in Clause 11 and Equity Interests Trucks & Buses as defined in Clause 30). The hive-down has no effect on the employment relationships and working conditions of the employees employed by these subsidiaries. This is different, in part, with regard to the employees of Mercedes-Benz Vertrieb PKW GmbH and Mercedes-Benz Vertrieb NFZ GmbH. In preparation for the hive-down, ten locations of these subsidiaries were reallocated to the respective other division. The employees concerned were transferred to the sales GmbH of the respective other division as part of a transfer of (partial) establishment pursuant to § 613a BGB with effect as of 1 January 2019.
- 53. Individual legal effects of the hive-down for the employees**
- 53.1 At the Consummation Date, all employment relationships of the Transferred Employees Cars & Vans, including all rights and obligations, will be transferred to Mercedes-Benz AG

and all employment relationships of the Transferred Employees Trucks & Buses, including all rights and obligations, will be transferred to Daimler Truck AG (the Transferred Employees Cars & Vans and the Transferred Employees Trucks & Buses hereinafter collectively also the **"Transferred Employees"**). In connection with the transferred employment relationships, the hive-down will not result in any changes; this applies, in particular, with regard to any collective commitments, uniform rules and company practices. The transferred employment relationships will continue with Mercedes-Benz AG or Daimler Truck AG by operation of law, with existing periods of service being taken into account. The place of service does not change as a consequence of the transfer of the employment relationships.

53.2 The Employees Cars & Vans and the New Employees Cars & Vans as well as the Employees Trucks & Buses and the New Employees Trucks & Buses will be informed of the hive-down, the planned date of the transfer of (partial) establishment, the reason for the transfer of (partial) establishment, the legal, economic and social consequences of the transfer for the employees and the measures envisaged with regard to the employees pursuant to § 324 UmwG in conjunction with § 613a para. 5 BGB. Within one month of receipt of such information, the Employees Cars & Vans and the New Employees Cars & Vans as well as the Employees Trucks & Buses and the New Employees Trucks & Buses may exercise their respective right to object to the transfer of their employment relationships to Mercedes-Benz AG or Daimler Truck AG, respectively, pursuant to § 613a para. 6 BGB. The Parties will offer the employees an extension of the objection period beyond the statutory monthly period until 31 July 2019. Therefore, beyond the statutory objection period, the employees may exercise their right to object to the transfer of their employment relationships to Mercedes-Benz AG or Daimler Truck AG, respectively, pursuant to § 613a para. 6 BGB until 31 July 2019. If the statutory objection period ends after 31 July 2019, this latter period shall apply. The employment relationships of the employees who object to the transfer of their employment relationships to Mercedes-Benz AG or Daimler Truck AG, respectively, pursuant to § 613a BGB are not transferred to Mercedes-Benz AG or Daimler Truck AG, but will remain at Daimler AG.

53.3 The termination of an employee's employment relationship due to the transfer of the Transferred Establishments to Mercedes-Benz AG or to Daimler Truck AG, respectively, is invalid pursuant to § 324 UmwG in conjunction with § 613a para. 4 sent. 1 BGB. The right to termination for other reasons remains unaffected pursuant to § 613a para. 4 sent. 2 BGB.

53.4 Mercedes-Benz AG and Daimler Truck AG currently do not have any employees. If employees were to be employed at Mercedes-Benz AG or Daimler Truck AG before the hive-down becoming effective, the hive-down would have no consequences for them.

54. Liability

54.1 In addition to Daimler AG, Mercedes-Benz AG and Daimler Truck AG are jointly and severally liable pursuant to § 133 UmwG for all liabilities arising from the transferred employment relationships that were incurred before the hive-down became effective. However, those

legal entities to which the respective liabilities have not been allocated in the Hive-down Agreement are liable for these liabilities only if they become due within five years from the publication of the entry of the hive-down in the Commercial Register of Daimler AG and based on them any claims are determined in court or in any other manner described in § 133 UmwG. The above-mentioned period is ten years for any benefit obligations that have arisen under the Company Pensions Act prior to the hive-down becoming effective. If the relevant requirements are met, the employees are entitled to the granting of security pursuant to § 22 UmwG. Mercedes-Benz AG shall be solely liable for liabilities to Transferred Employees Cars & Vans established after the hive-down takes effect. Daimler Truck AG shall be solely liable for liabilities to Transferred Employees Trucks & Buses established after the hive-down takes effect.

54.2 The legal situation with regard to the pension obligations is described in Clauses 15 and 34.

55. Consequences of the hive-down for the employees' representative bodies under works constitution law

55.1 The hive-down of Assets of the Cars & Vans Division to Mercedes-Benz AG and the hive-down of Assets of the Trucks & Buses Division to Daimler Truck AG does not entail any change in the operational organization. The existing establishments within the meaning of the Works Constitution Act will continue to exist. Daimler AG as well as Mercedes-Benz AG and/or Daimler Truck AG and – at some locations – Daimler Brand & IP Management GmbH & Co. KG and Daimler Gastronomie GmbH will form joint establishments from the Consummation Date in accordance with the previous establishment structure. A collective agreement pursuant to § 3 para. 1 no. 3 BetrVG will be concluded for this purpose. Additionally, the companies participating in the respective joint establishment will conclude an agreement, with effect at the latest as of the Consummation Date, on the joint management of the joint establishment. Mercedes-Benz AG and Daimler Truck AG will join the existing joint establishments of Daimler AG with Mercedes-Benz Vertrieb PKW GmbH and Mercedes-Benz Vertrieb NFZ GmbH in the German own retail organization. The existing management agreements will be amended accordingly.

55.2 The existing local works councils will remain in office unchanged both in the existing joint establishments and in the joint establishments to be formed.

55.3 In the future, a company-wide general works council will be set up which, according to current planning, will be responsible for Daimler AG, Mercedes-Benz AG, Daimler Truck AG and Daimler Brand & IP Management GmbH & Co. KG. A collective agreement pursuant to § 3 para. 1 no. 3 BetrVG will be concluded for this purpose. There are no plans for further general works councils at the level of these companies. Members of the company-wide general works council may include members from all works councils from joint establishments in which Daimler AG, Mercedes-Benz AG, Daimler Truck AG or Daimler Brand & IP Management GmbH & Co. KG participate.

- 55.4 The existing Group Works Council at Daimler AG, the European Works Council and the World Employee Representative Council remain unaffected by the hive-down. The relevant agreements on the composition of these councils will be adapted to the new Group structure.
- 55.5 The speaker committees existing at Daimler Group will remain unchanged.
- 55.6 The Economic Committee of Daimler AG remains in place. However, it will no longer be responsible for the business activities of the Cars & Vans Division transferred to Mercedes-Benz AG and the business activities of the Trucks & Buses Division transferred to Daimler Truck AG. The composition of the members of the Economic Committee may change. Members of the Economic Committee whose employment relationships are transferred to Mercedes-Benz AG or Daimler Truck AG in the course of the hive-down and who are not employed in a joint establishment in which Daimler AG participates will lose their office as members of the Economic Committee of Daimler AG. At Mercedes-Benz AG and Daimler Truck AG, an economic committee must be formed in each case, provided that the statutory requirements are met. Employees and works council members of the joint establishments in which Mercedes-Benz AG or Daimler Truck AG participate may be delegated to these committees. The Group Economic Committee formed on the basis of a Group works agreement will continue to exist unchanged.
- 55.7 The local representative bodies for severely disabled employees will continue to exist unchanged after the hive-down. In the future, a company-wide general representative body for severely disabled employees will be set up which, according to current planning, will be responsible for Daimler AG, Mercedes-Benz AG, Daimler Truck AG and Daimler Brand & IP Management GmbH & Co. KG. A collective agreement pursuant to § 3 para. 1 no. 3 BetrVG will be concluded for this purpose. There are no plans for further general representative bodies for severely disabled employees at the level of these companies. Members of the company-wide general representative body for severely disabled employees may include members from all representative bodies for severely disabled employees from establishments of Daimler AG, Mercedes-Benz AG, Daimler Truck AG and Daimler Brand & IP Management GmbH & Co. KG or from joint establishments in which one of the aforementioned companies participates. The Group representative body for severely disabled employees at Daimler AG will remain in office unchanged.
- 55.8 Local youth and trainee representative bodies will continue to exist unchanged. In the future, a company-wide general youth and trainee representative body will be set up which, according to current planning, will be responsible for Daimler AG, Mercedes-Benz AG, Daimler Truck AG and Daimler Brand & IP Management GmbH & Co. KG. A collective agreement pursuant to § 3 para. 1 no. 3 BetrVG will be concluded for this purpose. There are no plans for further general youth and trainee representative bodies at the level of these companies. Members of the company-wide general youth and trainee representative body may include members from all youth and trainee representative bodies from establishments of Daimler AG, Mercedes-Benz AG, Daimler Truck AG and Daimler Brand & IP

Management GmbH & Co. KG or from joint establishments in which one of the aforementioned companies participates.

56. Consequences of the hive-down for existing collective agreements, works agreements and agreements with the speaker committees

- 56.1 Daimler AG is a member of the relevant employers' associations of the metal and electrical industries; as a result of these memberships, there is a binding application of the collective bargaining agreements for the metal and electrical industries in the establishments of the Cars & Vans and Trucks & Buses Divisions. Mercedes-Benz AG and Daimler Truck AG currently have no membership in any employers' associations. Until the Consummation Date, Mercedes-Benz AG and Daimler Truck AG will join the respective employers' associations of the metal and electrical industries, so that the binding effect of collective bargaining agreements will continue to apply in the transferred establishments.
- 56.2 Daimler AG is also a member of the relevant employers' associations of the motor vehicle dealership and trade industries; as a result of these memberships, there is a binding application of the collective bargaining agreements for the motor vehicle dealership and trade industries in the establishments and/or locations of the Cars & Vans and Trucks & Buses Divisions. Mercedes-Benz AG and Daimler Truck AG currently have no membership in any employers' associations. Until the Consummation Date, Mercedes-Benz AG and Daimler Truck AG will join the respective employers' associations of the motor vehicle dealership and trade industries or, respectively, will enter into company collective agreements, so that the binding effect of collective bargaining agreements will continue to apply in the transferred establishments and/or locations.
- 56.3 In addition, there are various company collective agreements and company-related association collective agreements. It will be ensured that until the Consummation Date all company collective agreements and declarations of consent of the parties to the collective bargaining agreement as well as supplementary collective agreements that were previously relevant for the employees of the Cars & Vans and Trucks & Buses Divisions are also extended to the employees of Mercedes-Benz AG and Daimler Truck AG.
- 56.4 Due to Mercedes-Benz AG and Daimler Truck AG becoming members of the respective employers' associations and the conclusion of corresponding company collective agreements, the hive-down does not alter the applicability of existing collective agreements under collective labor law. With regard to the cases where collective agreements were previously applicable due to a reference in the employment agreement, the hive-down does not alter this application on the basis of the employment agreement, either.
- 56.5 As no changes are being made at the level of works constitution law, the local works agreements will continue to apply unchanged under collective labor law.
- 56.6 The general works agreements will also continue to apply as such under collective labor law.

56.7 The hive-down also has no effect on the collective law validity of the group works agreements.

56.8 The agreements with the Group Speaker Committee will also continue to apply under collective labor law.

57. Consequences of the hive-down for company co-determination and the Supervisory Board

57.1 At Daimler AG, there is a Supervisory Board pursuant to the German Co-Determination Act (*Mitbestimmungsgesetz* – MitbestG); it consists of 20 members based on the principle of parity co-determination (ten Supervisory Board members each as representatives of the shareholders and of the employees, respectively). The hive-down has no consequences for the existence, composition and term of office of Daimler AG's Supervisory Board. The employee representatives on the Supervisory Board of Daimler AG are elected by the employees of all Group companies in Germany, which means that the employees transferring to Mercedes-Benz AG and Daimler Truck AG will continue to have the right to vote.

57.2 Currently, Mercedes-Benz AG and Daimler Truck AG each have a Supervisory Board comprising three members who were appointed by Daimler AG as sole shareholder. Since Mercedes-Benz AG and Daimler Truck AG have up to now not directly employed any employees themselves and there is no relevant attribution of employees employed at their subsidiaries, they currently do not have a supervisory board subject to statutory employee co-determination.

57.3 It is intended to enlarge the respective Supervisory Boards of Mercedes-Benz AG and Daimler Truck AG to 20 members each before the Consummation Date. The 20 members will all be elected by the General Meeting of Mercedes-Benz AG or of Daimler Truck AG, respectively, and thus formally as shareholder representatives. It is intended that ten of these members will in each case be elected by the respective General Meeting in agreement with the employees' side.

57.4 After the hive-down takes effect, Mercedes-Benz AG and Daimler Truck AG will each employ more than 2,000 employees. Thus, the MitbestG is applicable and the respective Supervisory Board will then not be composed in accordance with the relevant provisions of the MitbestG. Upon the hive-down taking effect, the Board of Management of Mercedes-Benz AG and the Board of Management of Daimler Truck AG will therefore conduct so-called status proceedings (*Statusverfahren*) pursuant to §§ 97 et seqq. AktG (*Aktiengesetz* – German Stock Corporation Act). The Parties assume that upon the hive-down taking effect, pursuant to the regulations of the MitbestG, usually more than 20,000 employees will in each case be deemed employees of Mercedes-Benz AG and Daimler Truck AG and that after completion of the respective status proceedings the respective Supervisory Board will comprise 20 members pursuant to § 7 para. 1 sent. 1 no. 1 MitbestG, ten of whom will be

Supervisory Board members representing the shareholders and ten will represent the employees.

- 57.5 The respective term of office of the Supervisory Boards with 20 members each formed prior to the Consummation Date will end after completion of the respective status proceedings at the close of the first General Meeting after expiry of the period for bringing a motion pursuant to § 97 para. 2 AktG or a final and binding decision pursuant to § 98 AktG, but no later than six months after expiry of the motion period or the final and binding decision. After completion of the respective status proceedings, the ten shareholder representatives will in each case be elected at extraordinary General Meetings of Mercedes-Benz AG and Daimler Truck AG. For the period up to the completion of the respective election of the employee representatives, a motion for the court appointment of the employee representatives on the Supervisory Board is intended to be filed in each case pursuant to § 104 AktG.

58. Other measures envisaged as regards employees and their representative bodies

No other measures are planned with regard to the transferring employees and their representative bodies in connection with the hive-down and the transfer of (partial) establishments to Mercedes-Benz AG and Daimler Truck AG.

VII. Miscellaneous

59. Costs

- 59.1 The costs arising from the conclusion of this Hive-down Agreement and its execution (including the costs of preparing this Hive-down Agreement, in particular advisory and notary fees, the auditing services performed in connection with the hive-down and acquisition as well as the binding rulings in this regard) shall be borne by Daimler AG.
- 59.2 The costs of the capital increase at Mercedes-Benz AG shall be borne by Mercedes-Benz AG, the costs of the capital increase at Daimler Truck AG by Daimler Truck AG. Each party shall bear itself the costs of the respective general meeting and the costs of the filing for the registration and of the registration in the commercial register.

60. Withdrawal

If the hive-down has not taken effect by 29 February 2020, Daimler AG may withdraw from this Hive-down Agreement by written declaration vis-à-vis Mercedes-Benz AG and Daimler Truck AG.

61. Concluding provisions

- 61.1 In order to be valid, this Hive-down Agreement is subject to approval by the respective General Meetings of the Parties.

- 61.2 This Hive-down Agreement shall be subject to German law.
- 61.3 The Parties shall endeavor to amicably settle all disputes arising from or in connection with this Hive-down Agreement. Where this cannot be achieved, the place of jurisdiction for all disputes arising from this Hive-down Agreement shall be Stuttgart.
- 61.4 The Annexes to this Hive-down Agreement shall form an integral part of this Agreement.
- 61.5 Amendments of and supplements to this Hive-down Agreement, including the abolition of this provision itself, must be in writing, except where any stricter form is required.
- 61.6 In the event that one or more provision/s of this Hive-down Agreement is/are or become/s void, invalid or unenforceable, in whole or in part, this shall not affect the validity of this Hive-down Agreement or its other provisions. In place of the void, invalid or unenforceable provision, such provision shall apply which comes closest in form, content, time, measure and scope to what the Parties intended according to the economic rationale and purpose of the void, invalid or unenforceable provision. The same shall apply with regard to any gaps in this Hive-down Agreement.

Material content of the Annexes to the Hive-down and Acquisition Agreement

The Annexes attached to the Hive-down and Acquisition Agreement have the following material content:

- Annex 3.2 contains a list of the establishments or partial establishments of Daimler AG under labor law which are to be allocated to the Cars & Vans Division and will be transferred to Mercedes-Benz AG in the course of the hive-down. The establishments and/or partial establishments are sorted according to locations and are defined on the basis of brief job descriptions. Pursuant to Section 9.2 of the Hive-down Agreement, the list of functional departments transferred to Mercedes-Benz AG set out in Annex 3.2 is also relevant for the transfer of the low-value assets to be allocated to the Cars & Vans Division.
- Annex 3.3 contains the Hive-down Balance Sheet for the Cars & Vans Division as of 1 January 2019, 0:00 a.m., as developed from the closing balance sheet of Daimler AG in accordance with the German Commercial Code (*Handelsgesetzbuch* – HGB). The Cars & Vans Hive-down Balance Sheet shows the assets and liabilities of Daimler AG that are eligible for inclusion in the balance sheet and that form part of the Cars & Vans Hive-down Assets. In addition, the Cars & Vans Hive-down Balance Sheet recognizes further assets and liabilities items eligible for inclusion in the balance sheet that have their basis in the agreements concluded between Daimler AG and Mercedes-Benz AG in the Hive-down Agreement in connection with the Cars & Vans Division and that also transfer to Mercedes-Benz AG upon the hive-down taking effect at the Consummation Date.
- Annex 3.5a contains a list of the accounting groups of Daimler AG in which assets and liabilities are recorded that are transferred to Mercedes-Benz AG. The accounting groups are identified by the accounting group number, the plant code number and the accounting group designation.
- Annex 3.5b contains a list of the accounting groups of Daimler AG in which the assets and liabilities are recorded that remain with Daimler AG and therefore do not form part of the Cars & Vans or Trucks & Buses Hive-down Assets, respectively. The accounting groups are designated in more detail by the accounting group number, the plant code number and the accounting group designation.
- Annexes 4.1(a) to 4.1(c) contain lists of intellectual property rights which form part of the Cars & Vans Hive-down Assets and are to be allocated exclusively to the Cars & Vans Division. In more detail:

- Annex 4.1(a) contains a list of marks, in particular word marks, figurative marks and word and figurative marks of Daimler AG. These intellectual property rights are listed in the Annex by reference to file numbers and a designation of the mark, among other things.
- Annex 4.1(b) contains a list of designs and registered designs of Daimler AG. The designs and registered designs are listed in the Annex by reference to file numbers and a designation of the design, among other things.
- Annex 4.1(c) contains a list of Daimler AG domain names. The domain names are designated in more detail in the Annex by indicating the domain.
- Annexes 4.2(a) to 4.2(d) contain lists of intellectual property rights that are used by more than one division and therefore cannot be allocated exclusively to the Cars & Vans Division or the Trucks & Buses Division. These intellectual property rights are excluded both from the transfer to Mercedes-Benz AG and from the transfer to Daimler Truck AG. With regard to the Trucks & Buses Hive-down Assets, Clause 23.2 of the Hive-down Agreement makes reference to these Annexes. In more detail:
 - Annex 4.2(a) contains a list of patents, utility models and other technical property rights of Daimler AG. These intellectual property rights are specified in more detail in the Annex by reference to file numbers and designations of the individual rights, among other things.
 - Annex 4.2(b) contains a list of marks, in particular word marks, figurative marks and word and figurative marks of Daimler AG. These intellectual property rights are listed in the Annex by reference to file numbers and a designation of the mark, among other things.
 - Annex 4.2(c) contains a list of registered designs of Daimler AG. The designs listed in this Annex are defined in more detail by reference to file numbers and a designation or title of the design, among other things.
 - Annex 4.2(d) contains a list of Daimler AG domain names. The domain names are designated in more detail in the Annex by indicating the domain.
- An IP Trust and Allocation Agreement between Daimler AG and Mercedes-Benz AG is enclosed as Annex 4.3 to the Hive-down Agreement. Within the scope of this IP Trust and Allocation Agreement, Mercedes-Benz AG revocably commissions Daimler AG with the comprehensive fiduciary management of the trademarks and IP rights eligible for registration assigned to the latter and thus ensures that Daimler AG can remain the owner of the intellectual property rights for registration law purposes and that no time-consuming and above all cost-intensive change of record of ownership of the intellectual property rights registered in numerous countries worldwide is required. However, Mercedes-Benz AG

remains the economic owner of the intellectual property rights transferred under Clause 4.1 of the Hive-down Agreement. For the fiduciary administration of the IP rights, Daimler AG as trustee will receive under the IP Trust and Allocation Agreement from Mercedes-Benz AG, an arm's length fee in accordance with the provisions of the transfer pricing guideline of Daimler Group in the amount of the expenses incurred, plus an appropriate profit mark-up. In addition, the IP Trust and Allocation Agreement contains provisions relating to future intellectual property rights generated by, at or for Mercedes-Benz AG. The purpose of these provisions of the IP Trust and Allocation Agreement is to ensure that all industrial property rights eligible for registration, including employee inventions, are allocated – from a formal legal perspective – to Daimler AG throughout Daimler Group, irrespective of their economic ownership. In this respect, the IP Trust and Allocation Agreement provides that Mercedes-Benz AG is to assign to Daimler AG all inventions made with them or otherwise transferred to their control and, in return, will receive a lump-sum payment for each assigned invention that is filed for registration and, in the event of a sale to third parties outside the Group, a share of the sale proceeds. Specifically, the IP Trust and Allocation Agreement requires Daimler AG to pay an adequate arm's length lump sum to Mercedes-Benz AG for each invention assigned to Daimler AG at its request and filed for registration. Should an invention assigned to Daimler AG by Mercedes-Benz AG be licensed or sold by Daimler AG to third parties in which Daimler AG does not hold a direct or indirect (capital) interest under company law, under the IP-Trust and Allocation Agreement Mercedes-Benz AG is to receive an additional appropriate remuneration to be agreed in each individual case as a portion of the license or sales proceeds.

- Annex 6.2 lists production and product software that is used solely by the Cars & Vans Division, including the related rights and information that are contractually granted to it or to which Daimler AG is otherwise entitled, and therefore forms part of the Cars & Vans Hive-down Assets. The computer programs and comparable works are defined in more detail in the Annex by various criteria, such as a so-called A item number, an app identification number or the application designation.
- Annexes 6.4, 6.5, 6.7 and 6.8 contain lists of computer programs and comparable works that do not form part of the Cars & Vans or Trucks & Buses Hive-down Assets, respectively. Rights to use them are granted in part on the basis of the Hive-down Agreement by means of measures outside the German Transformation Act or already exist, for example in the form of granted group rights of use or comparable contractual provisions. With regard to the Trucks & Buses Hive-down Assets, Clauses 25.3, 25.4, 25.5, 25.7 and 25.8 of the Hive-down Agreement make reference to these Annexes. In more detail:

- Annex 6.4 contains production and product software that is used solely by the Cars & Vans and Trucks & Buses Divisions at the cut-off date of the Closing Balance Sheet and with regard to which Daimler AG, to the extent that it is the holder of owner-like legal positions (e.g. all property rights in the case of proprietary developments or exclusive rights of use in the case of third-party developments), grants each of Mercedes-Benz AG and Daimler Truck AG largely independent, permanent rights of use under copyright law. These works are specified in more detail in the Annex by reference to ID numbers and product designations.
- Annex 6.5 specifies some of the programs already specified in Annex 6.4 to which the special provision at the end of Clause 6.5 of the Hive-down Agreement applies.
- Annex 6.7 lists production, product and enterprise software that is not covered or not fully covered by Clauses 6.2 or 6.4 of the Hive-down Agreement and that is used by the Cars & Vans Division, but also by other divisions, on the cut-off date of the Closing Balance Sheet. The programs are specified in the Annex by reference to various criteria such as the product/article designation, the name of the manufacturer or the app identification number.
- Annex 6.8 contains special software which is used by the Cars & Vans Division on the cut-off date of the Closing Balance Sheet and the use of which is to be continued, as a rule by means of group rights of use already granted or comparable contractual arrangements. The programs are specified in the Annex by reference to various criteria such as the product/article designation, the name of the manufacturer or the app identification number.
- Annex 9.1 contains a list of accounts from the NACOS Accounting System on which the tangible fixed assets to be allocated to the Cars & Vans Division are recorded. These tangible fixed assets transferred to Mercedes-Benz AG are specified in more detail by specifying the accounting group, the plant code number and the account number from the NACOS Accounting System.
- Annex 10.2 lists real properties in respect of which limited personal easements or other land register rights exist for the benefit of Daimler AG or one of its legal predecessors, which form part of the Cars & Vans Hive-down Assets. The real properties are designated in the Annex in compliance with the provisions of § 28 German Land Register Code (*Grundbuchordnung* – GBO) by indicating the location, the owner, the land register page and the plot of land.

- Annex 11.1 lists equity interests in corporations held by Daimler AG which form part of the Cars & Vans Hive-down Assets. The interests are designated in more detail in the Annex by stating the name of the company and the country of the statutory registered office. In addition, the direct participation quota and the direct voting rights quota of Daimler AG in the respective corporation are shown in the Annex.
- Annex 11.2 contains a list of equity interests in partnerships held by Daimler AG which form part of the Cars & Vans Hive-down Assets. The interests are designated in more detail in the Annex by stating the name of the partnership and the country of the partnership's registered office. In addition, the direct capital quota and the direct voting rights quota of Daimler AG in the respective partnership are shown in the Annex.
- Annex 11.4 contains a list of equity interests in corporations and partnerships held by Daimler AG that do not form part of the Cars & Vans or Trucks & Buses Hive-down Assets, respectively. These equity interests are excluded both from the transfer to Mercedes-Benz AG and from the transfer to Daimler Truck AG. With regard to the Trucks & Buses Hive-down Assets, Clause 30.4 of the Hive-down Agreement makes reference to Annex 11.4. The interests are designated in more detail in the Annex by stating the name of the company and the country of the (statutory) registered office. In addition, the direct capital or participation quota and the direct voting rights quota of Daimler AG in the respective corporation or partnership are shown in the Annex.
- Annex 12.1 contains a list of accounts from the NACOS Accounting System on which the receivables to be allocated to the Cars & Vans Division are recorded. These receivables transferred to Mercedes-Benz AG are specified in more detail by specifying the accounting group, the plant code number and the account number from the NACOS Accounting System.
- Annex 13 contains a list of accounts from the NACOS Accounting System on which the inventories and other current assets as well as the prepaid expenses to be allocated to the Cars & Vans Division are recorded. These inventories and other current assets and the prepaid expenses transferred to Mercedes-Benz AG are specified in more detail by specifying the accounting group, the plant code number and the account number from the NACOS Accounting System.
- Annex 14.1a contains a list of accounts from the NACOS Accounting System on which the liabilities and deferred income to be allocated to the Cars & Vans Division are recorded. These liabilities and deferred income transferred to Mercedes-Benz AG are specified in more detail by specifying the accounting group, the plant code number and the account number from the NACOS Accounting System.

- Annex 14.1b contains a list of accounts from the NACOS Accounting System on which the provisions for uncertain liabilities to be allocated to the Cars & Vans Division are recorded. These uncertain liabilities transferred to Mercedes-Benz AG are specified in more detail by specifying the accounting group, the plant code number and the account number from the NACOS Accounting System for the relevant provision.
- Annex 14.1(d) contains a list of employees and company pensioners who left the company before the Hive-down Effective Date who were allocated to the Cars & Vans Division at the time of their leaving the company and who are entitled to rights under Performance Phantom Share Plans vis-à-vis Daimler AG. The employees and company pensioners concerned are listed in the Annex by reference to their Group Identification Number (KIM).
- Annex 15.1a contains a copy of the trust agreement between Daimler AG and Daimler Pension Trust e.V. dated 23 December 1999, as amended on 20 December 2013, including the amendments made by subsequent accession declarations dated 26 June 2018 (accession to debt Daimler Brand & IP Management GmbH & Co. KG), dated 16 November 2018 (DUK pension obligations) and dated 7 December 2018 (claims pursuant to § 1 para. 1 sent. 3 BetrAVG). Through this trust agreement with the subsequent accession declarations the pension obligations of the so-called old bAV are secured against insolvency by the trust assets covered by the Trust Agreement 'old bAV' (see the list as at 31 December 2018 in Annex 15.2) being held by Daimler Pension Trust e.V. as security trustee for the secured pension beneficiaries.
- Annex 15.1b contains a copy of the trust agreement between Daimler AG and Daimler Pension Trust e.V. dated 13 December 2012, including the amendments made by subsequent accession declaration dated 19 December 2013. Through this trust agreement with the subsequent accession declaration the pension obligations of the so-called new bAV are secured against insolvency by the trust assets covered by the Trust Agreement 'new bAV' (see the list as at 31 December 2018 in Annex 15.3) being held by Daimler Pension Trust e.V. as security trustee for the secured pension beneficiaries.
- Annex 15.1c contains a copy of the trust agreement between Daimler AG and Allianz Treuhand GmbH dated 11 December 2012, as amended on 19 December 2013. Through this trust agreement the pension obligations from deferred compensation (Future Capital and Future Capital LFK) are secured against insolvency by the trust assets covered by the Trust Agreement 'Future Capital' being held by Allianz Treuhand GmbH as security trustee for the secured pension beneficiaries.
- Annex 15.2 contains a list of assets held by Daimler Pension Trust e.V. as trust assets for Daimler AG as of 31 December 2018 under the Trust Agreement 'old bAV' concluded with Daimler AG. These comprise an equity interest, fund unit certificates and credit balances on inter-company accounts. These are further specified by various identification features (e.g. company name, ISIN numbers, contract numbers or account numbers). The table in Annex 15.2 also shows the absolute and percentage share in these assets allocated to the trust

assets as of the Hive-down Effective Date, which in future will be administered under the Trust Agreement Mercedes-Benz AG 'old bAV' (resulting from the Agreement for the Partial Assumption of the Trust Agreement 'old bAV' to be concluded prior to the Consummation Date).

- Annex 15.3 contains a list of assets held by Daimler Pension Trust e.V. as trust assets for Daimler AG as of 31 December 2018 under the Trust Agreement 'new bAV' concluded with Daimler AG. These comprise fund unit certificates, bank balances as well as two contracts relating to capitalization transactions. These are further specified by various identification features (e.g. ISIN numbers, contract numbers or account numbers). The table in Annex 15.3 also shows the absolute and percentage share in these assets allocated to the trust assets as of the Hive-down Effective Date, which in future will be administered under the Trust Agreement Mercedes-Benz AG 'new bAV' (resulting from the Agreement for the Partial Assumption of the Trust Agreement 'new bAV' to be concluded prior to the Consummation Date).
- Annex 15.4 contains a list of the assets of the trust assets held by Allianz Treuhand GmbH on the basis of the Trust Agreement 'Future Capital' concluded with Daimler AG, which are allocated to the trust assets as of the Hive-down Effective Date under the Trust Agreement Mercedes-Benz AG 'Future Capital' (to be concluded before the Consummation Date). For one thing, these assets comprise individual reinsurance policies, which are specified in more detail in the Annex, stating the individual contract numbers. In addition, these assets comprise credit balances with credit institutions and claims arising from a contractual relationship, which in turn are specified in more detail by means of identification features (account numbers and contract number). The table relating to the credit balances also shows the absolute and percentage share in these balances allocated to the trust assets as of the Hive-down Effective Date, which in future is to be administered under the Trust Agreement Mercedes-Benz AG 'Future Capital'.
- Annex 15.6a contains a list of company pensioners, vested pension expectants and other entitled parties who left the company before the Hive-down Effective Date and who were allocated to the Cars & Vans Division at the time of their leaving the company and with regard to whom the pension obligations of Daimler AG have not been transferred to Daimler Pensionsfonds AG. The persons concerned are listed in the Annex with a reference to their Group Identification Number (KIM) or pension number.
- Annex 15.6b contains a list of company pensioners who left the company before the Hive-down Effective Date who were allocated to the Cars & Vans Division at the time of their leaving the company and with regard to whom the pension obligations of Daimler AG have been transferred to Daimler Pensionsfonds AG. The persons concerned are listed in the Annex with a reference to their pension number.

- Annex 16.2 contains a list of agreements of Daimler AG that are to be allocated to the Cars & Vans Division and therefore form part of the Cars & Vans Hive-down Assets. The agreements are designated in the Annex with the contract number assigned to them in the Daimler Contract Repository (DCR) and arranged according to the contract categories specified in Clause 16.2 of the Hive-down Agreement.
- Annex 16.3 contains a list of agreements of Daimler AG which, in addition to other divisions, also relate to the Cars & Vans Division and form part of the Cars & Vans Hive-down Assets. The agreements are designated in the Annex with the contract number assigned to them in the Daimler Contract Repository (DCR) and arranged according to the contract categories specified in Clause 16.2 of the Hive-down Agreement.
- Annex 16.5a contains a list of agreements and other legal relationships of Daimler AG that are to be allocated to the Cars & Vans Division which are managed by the Group Treasury function and form part of the Cars & Vans Hive-down Assets. The relevant agreements are designated in more detail in the Annex by the identification number from the Treasury SharePoint database.
- Annex 16.5b contains a list of bank accounts that are to be allocated to the Cars & Vans Division (Industrial Accounts Cars & Vans). The Industrial Accounts Cars & Vans are designated in the Annex by the identification number from the Daimler participation and information management system GENESIS.
- Annex 16.7(a) lists agreements of Daimler AG that do not form part of the Cars & Vans or Trucks & Buses Hive-down Assets, respectively. These agreements are excluded both from the transfer to Mercedes-Benz AG and from the transfer to Daimler Truck AG. With regard to the Trucks & Buses Hive-down Assets, Clause 35.7(a) of the Hive-down Agreement makes reference to Annex 16.7(a). The agreements are designated in the Annex with the contract number assigned to them in the Daimler Contract Repository (DCR).
- Annexes 16.10(a)/1, 16.10(a)/2 and 16.10(b) contain sub-lease agreements between Mercedes-Benz AG and Daimler AG (Annexes 16.10(a)/1 and 16.10(b)) and between Mercedes-Benz AG and Daimler Truck AG (Annex 16.10(a)/2). The conclusion of these sub-lease agreements is necessary, because the underlying principal lease agreements of Daimler AG are transferred in part to Mercedes-Benz AG and Daimler Truck AG, respectively, under the Hive-down Agreement and in part remain with Daimler AG. Depending on the allocation of the respective principal lease agreement pursuant to Clauses 16.3 or 35.3 and Clauses 16.7(a) or 35.7(a) of the Hive-down Agreement, Daimler AG, Mercedes-Benz AG and Daimler Truck AG will act as the main lessee or, respectively, as sub-lessor or sub-lessee. In more detail:

- The sub-lease agreements enclosed in Annexes 16.10(a)/1 and 16.10(a)/2 relate to Daimler AG rental and lease agreements which form part of the Cars & Vans Hive-down Assets and are therefore transferred to Mercedes-Benz AG, but which (partially) cover areas which in future will be used either by Daimler AG (Annex 16.10(a)/1) or by Daimler Truck AG (Annex 16.10(a)/2) and are consequently sublet to them by Mercedes-Benz AG. In such cases, Mercedes-Benz AG thus acts as sub-lessor to Daimler AG or Daimler Truck AG, respectively, as sub-lessee.

Annex 16.10(a)/1 contains a total of eleven sub-lease agreements between Mercedes-Benz AG and Daimler AG for rental areas at the following locations (in some cases areas at several locations are combined in one sub-lease agreement or there are several lease agreements for different areas at one location): (i) Berlin, (ii) Stuttgart-Untertürkheim, (iii) Germersheim, (iv) Rastatt, (v) Stuttgart-Untertürkheim, Böblingen, Sindelfingen and Immendingen, (vi) Berlin, (vii) Bremen, (viii) Düsseldorf, (ix) Hamburg, (x) Sindelfingen and (xi) Stuttgart-Untertürkheim, Stuttgart-Bad Cannstatt and Esslingen.

Annex 16.10(a)/2 contains a total of 14 sub-lease agreements between Mercedes-Benz AG and Daimler Truck AG for rental areas at the following locations (in some cases areas at several locations are combined in one sub-lease agreement or there are several lease agreements for different areas at one location): (i) and (ii) Berlin, (iii) Biberach, (iv) Stuttgart-Untertürkheim and Waiblingen (v) Duisburg, (vi) Germersheim, (vii) and (viii) Hamburg, (ix) Remscheid, (x) and (xi) Stuttgart-Untertürkheim, (xii) Stuttgart-Bad Cannstatt (Hallschalg), (xiii) Stuttgart-Untertürkheim, Fellbach-Schmiden and Esslingen, and (xiv) Stuttgart-Untertürkheim.

- In contrast, the sub-lease agreements enclosed in Annexes 16.10(b) relate to those rental and lease agreements of Daimler AG which do not form part of the Cars & Vans Hive-down Assets and are therefore not transferred to Mercedes-Benz AG. However, these Daimler AG rental and lease agreements (partially) cover areas which in future will be used by Mercedes-Benz AG and are consequently sublet to it. In such cases, Daimler AG thus acts as sub-lessor to Mercedes-Benz AG as sub-lessee.

Annex 16.10(b) contains a total of two sub-lease agreements between Daimler AG and Mercedes-Benz AG for rental areas at the following locations (in this regard, different areas at several locations are combined in one sub-lease agreement): (i) Stuttgart-Möhringen (incl. Fasanenhof), Stuttgart-Vaihingen, Fellbach, Esslingen, Stuttgart-Untertürkheim, Wangen, Winterbach, Böblingen, Stuttgart-Flughafen, Neuhausen, Stuttgart-Mitte and Waiblingen, and (ii) Stuttgart-Vaihingen.

The sub-lease agreements are concluded subject to the condition precedent of the hive-down taking effect, with retroactive economic effect from 1 January 2019, and run for an indefinite term. They provide for the letting of rental space (excluding furniture), the letting of technical equipment and other movables (in particular operating and office equipment) located in the rented premises or on the rented areas as well as the rendering of rental and operationally related services, such as operating costs, by the respective sub-lessor to the sub-lessee. Several rental areas and locations are usually bundled in one sub-lease agreement and a uniform base rent is agreed for the bundled rental objects. The sub-lease agreements provide for a total monthly fee consisting of a monthly base rent for the space rented (excluding furniture), a monthly rent for furniture included in the lease and a monthly fee for the rendering of rental and operational related services.

Apart from minor variations in individual cases, the sub-lease agreements essentially stipulate the following additional provisions:

- The monthly base rent for the rental areas is stated as a uniform amount per square metre of rental area. The individual rental areas are grouped into locations. In individual cases, a different rent per square metre applies to individual rental areas or locations. In the event that furniture is also the subject of a sub-lease agreement, a uniform amount per square metre of the rental area in question is provided for as an additional rent that is shown separately. The other rental and operational services to be rendered are selected from a fixed portfolio according to the specific needs of the respective sub-lessee and the rental objects, and the monthly fee for these services is shown separately.
- The respective sub-lease relationship may be terminated in whole or in respect of individual locations subject to a period of notice. A regular notice period of twelve months and in individual cases 24 months applies. In addition, the sub-lease agreements regularly provide for the possibility of terminating partial locations or individual rental areas of a location. It is stipulated in this respect that such a partial termination is only possible subject to further conditions, in particular the immediate possibility of other use of the rental objects concerned by the lessor as well as the fulfilment of maintenance and repair obligations. Where the sub-lease agreements provide for the possibility of partial termination, a four-week period of notice is stipulated. In individual cases, the parties waive the possibility of partial termination. Each party is entitled to the right to termination for good cause.
- Each party is entitled – with the consent of the other party, which may only be withheld for good cause – to change the scope of the rental areas, the furniture and/or the agreed other services, in particular to exclude areas and premises as well as furniture from the sub-lease or to add new ones. These changes will be made by agreement on a supplement to the sub-lease agreement. Supplementary forms are enclosed as annexes with the sub-lease agreements, which are to be used for a change in the rental area and/or the furniture or other services to be rendered.

- If there is a change in the scope of the rental area, the furniture and/or the agreed other services, the sub-lease agreements contain the following provisions with regard to the corresponding adjustment of the total fee:

Any addition of rental objects at a location already included in the original version of the sub-lease agreement will be made at the respective base rent. Any addition of rental objects at a location that is not already covered by the original version of the sub-lease agreement is made at a base rent that is fixed by the parties and is to be regarded as in line with arm's length conditions in accordance with the applicable transfer pricing guideline of Daimler Group. The addition of rental areas is limited to a certain area size, which as a rule does not exceed 10% of the original rental area covered by the agreement; this restriction automatically ceases to apply upon expiry of 15 August 2020. Any exclusion of rental objects will be made at the base rent applicable to these rental objects.

Any addition of furniture or other services will be made at a rent (for furniture) or fee (for other services) that is fixed by the parties and is to be regarded as in line with arm's length conditions in accordance with the applicable transfer pricing guideline of Daimler Group. Any exclusion of furniture will be made at the respective rent applicable. The addition of any other services not initially agreed is limited to those or similar services included in a portfolio enclosed as an annex to the relevant sub-lease agreement. Any exclusion of other services will be made at the respective fee applicable.

- According to the sub-lease agreements, the parties are obliged to regularly review the rental amounts and fees to ensure that they are in line with arm's length conditions and, if necessary, to fix them anew. In the absence of such new fixing, in spite of compliance with arm's length conditions no longer existing, a rent or fee in line with arm's length conditions is automatically deemed to have been agreed.
- Further sub-letting by the sub-lessee requires the prior consent of the sub-lessor.
- The subleases contain further provisions under rental contract law with regard to the restriction of the purpose of the lease, the responsibility for obtaining and maintaining public law permits, return obligations at the end of the lease term as well as the general liability of the lessor and duties to maintain safety of the lessee. These other provisions are in line with common market practice and do not contain any economically relevant particularities.
- Annex 16.11 lists derivatives of Daimler AG which are to be transferred economically, but not legally, to Mercedes-Benz AG and Daimler Truck AG, respectively, in accordance with the distribution key stated in the Annex. The relevant derivatives are designated in more detail in Annex 16.11 in particular by means of a transaction number from the internal Global Treasury System, and allocated to Mercedes-Benz AG or Daimler Truck AG, respectively, on

a percentage basis using the distribution key. With regard to the transfer to Daimler Truck AG, Clause 35.11 of the Hive-down Agreement makes reference to Annex 16.11.

- Annex 17.2 contains a non-exhaustive list of public-law authorizations of Daimler AG that are allocated to the Cars & Vans Division and therefore form part of the Cars & Vans Hive-down Assets. The public-law authorizations are designated in the Annex with the identification number (DCR ID) assigned to them in the Daimler Contract Repository (DCR). Annex 17.2 also includes public-law authorizations which do not relate exclusively to the Cars & Vans Division.
- Annex 17.7 contains a non-exhaustive list of public law authorizations of Daimler AG which are allocated to the Cars & Vans Division, but which cannot be transferred to Mercedes-Benz AG because they relate to an enterprise, are personal or activity-related or their transfer is excluded by law. The relevant public-law authorizations are designated in the Annex with the identification number (DCR ID) assigned to them in the Daimler Contract Repository (DCR).
- Annex 18.2 contains a non-exhaustive list of grants that are allocated to the Cars & Vans Division and therefore form part of the Cars & Vans Hive-down Assets. The grants are designated in the Annex with the identification number (DCR ID) assigned to them in the Daimler Contract Repository (DCR). Annex 18.2 also includes grants which do not relate exclusively to the Cars & Vans Division.
- Annex 19.1 contains a list of material litigation and procedural relationships of Daimler AG forming part of the Cars & Vans Hive-down Assets. The litigation and procedural relationships are designated by the file references assigned to them in the Legal Management System (LMS), the internal file management system of Daimler AG.
- Annex 20.1 contains a list of Daimler AG employees who as of the Hive-down Effective Date were allocated to the Cars & Vans Hive-down Assets. The employees are listed in the Annex by reference to their Group Identification Number (KIM).
- Annex 22.2 contains a list of the establishments or partial establishments of Daimler AG under labor law which are to be allocated to the Trucks & Buses Division and will be transferred to Daimler Truck AG in the course of the hive-down. The establishments and/or partial establishments are sorted according to location and are defined on the basis of brief job descriptions. Pursuant to Section 28.2 of the Hive-down Agreement, the list of functional departments transferred to Daimler Truck AG set out in Annex 22.2 is also relevant for the transfer of the low-value assets to be allocated to the Trucks & Buses Division.
- Annex 22.3 contains the Hive-down Balance Sheet for the Trucks & Buses Division as of 1 January 2019, 0:00 a.m., as developed from the closing balance sheet of Daimler AG in accordance with the German Commercial Code. The Trucks & Buses Hive-down Balance Sheet shows the assets and liabilities of Daimler AG that are eligible for inclusion in the

balance sheet and that form part of the Trucks & Buses Hive-down Assets. In addition, the Trucks & Buses Hive-down Balance Sheet recognizes further assets and liabilities items eligible for inclusion in the balance sheet that have their basis in the agreements concluded between Daimler AG and Daimler Truck AG in the Hive-down Agreement in connection with the Trucks & Buses Division and that also transfer to Daimler Truck AG upon the hive-down taking effect at the Consummation Date.

- Annex 22.5 contains a list of the accounting groups of Daimler AG in which assets and liabilities are recorded that are transferred to Daimler Truck AG. The accounting groups are identified by the accounting group number, the plant code number and the accounting group designation.
- Annexes 23.1(a) to 23.1(c) contain lists of intellectual property rights which form part of the Trucks & Buses Hive-down Assets and are to be allocated exclusively to the Trucks & Buses Division. In more detail:
 - Annex 23.1(a) contains a list of marks, in particular word marks, figurative marks and word and figurative marks of Daimler AG. The intellectual property rights are identified in the Annex by reference to file numbers and a designation of the mark, among other things.
 - Annex 23.1(b) contains a list of designs and registered designs of Daimler AG. The designs and registered designs are designated in more detail in the Annex by reference to file numbers and a designation of the design, among other things.
 - Annex 23.1(c) contains a list of Daimler AG domain names. The domain names are designated in more detail in the Annex by indicating the domain.
- An IP Trust and Allocation Agreement between Daimler AG and Daimler Truck AG is enclosed as Annex 23.3 to the Hive-down Agreement. Within the scope of this IP Trust and Allocation Agreement, Daimler Truck AG revocably commissions Daimler AG with the comprehensive fiduciary management of the trademarks and IP rights eligible for registration assigned to the latter and thus ensures that Daimler AG can remain the owner of the intellectual property rights for registration law purposes and that no time-consuming and above all cost-intensive change of record of ownership of the intellectual property rights registered in numerous countries worldwide is required. However, Daimler Truck AG remains the economic owner of the intellectual property rights transferred under Clause 23.1 of the Hive-down Agreement. The IP Trust and Allocation Agreement between Daimler AG and Daimler Truck AG corresponds in its structure and material content to the IP Trust and Allocation Agreement between Daimler AG and Mercedes-Benz AG enclosed as Annex 4.3, so that reference is made to the comments relating thereto.

- Annex 25.2 lists production and product software that is used solely by the Trucks & Buses Division, including the related rights and information that are contractually granted to it or to which Daimler AG is otherwise entitled, and therefore forms part of the Trucks & Buses Hive-down Assets. These computer programs and comparable works are defined in more detail in the Annex by various criteria, such as a so-called A item number, an app identification number or the application designation.
- Annex 28.1 contains a list of accounts from the NACOS Accounting System on which the tangible fixed assets to be allocated to the Trucks & Buses Division are recorded. These tangible fixed assets transferred to Daimler Truck AG are specified in more detail by specifying the accounting group, the plant code number and the account number from the NACOS Accounting System.
- Annex 29.2 lists real properties in respect of which limited personal easements or other land register rights exist for the benefit of Daimler AG or one of its legal predecessors, which form part of the Trucks & Buses Hive-down Assets. The real properties are designated in the Annex in compliance with the provisions of § 28 German Land Register Code (*Grundbuchordnung* – GBO) by indicating the location, the owner, the land register page and the plot of land.
- Annex 30.1 lists equity interests in corporations held by Daimler AG which form part of the Trucks & Buses Hive-down Assets. The interests are designated in more detail in the Annex by stating the name of the company and the country of the statutory registered office. In addition, the direct capital quota and the direct voting rights quota of Daimler AG in the respective corporation are shown in the Annex.
- Annex 30.2a contains a list of equity interests in partnerships held by Daimler AG which form part of the Trucks & Buses Hive-down Assets. The interests are designated in more detail in the Annex by stating the name of the partnership and the country of the partnership's registered office. In addition, the direct participation quota and the direct voting rights quota of Daimler AG in the respective partnership are shown in the Annex.
- Annex 30.2b contains a list of equity interests of Daimler AG in corporations that for tax purposes form part of the special tax-related assets (*Sonderbetriebsvermögen*) of Daimler AG at a partnership transferred to Daimler Truck AG pursuant to Clause 30.2 of the Hive-down Agreement and therefore also form part of the Trucks & Buses Hive-down Assets. The interests are designated in more detail in the Annex by stating the name of the company and the country of the statutory registered office. In addition, the direct capital quota and the direct voting rights quota of Daimler AG in the respective corporation are shown in the Annex.

- Annex 31.1 contains a list of accounts from the NACOS Accounting System on which the receivables to be allocated to the Trucks & Buses Division are recorded. These receivables transferred to Daimler Truck AG are specified in more detail by specifying the accounting group, the plant code number and the account number from the NACOS Accounting System.
- Annex 32 contains a list of accounts from the NACOS Accounting System on which the inventories and other current assets as well as the prepaid expenses to be allocated to the Trucks & Buses Division are recorded. These inventories and other current assets and the prepaid expenses transferred to Daimler Truck AG are specified in more detail by specifying the accounting group, the plant code number and the account number from the NACOS Accounting System.
- Annex 33.1a contains a list of accounts from the NACOS Accounting System on which the liabilities and deferred income to be allocated to the Trucks & Buses Division are recorded. These liabilities and deferred income transferred to Daimler Truck AG are specified in more detail in this way by specifying the accounting group, the plant code number and the account number from the NACOS Accounting System.
- Annex 33.1b contains a list of accounts from the NACOS Accounting System on which the provisions for uncertain liabilities to be allocated to the Trucks & Buses Division are recorded. These uncertain liabilities transferred to Daimler Truck AG are specified in more detail by specifying the accounting group, the plant code number and the account number from the NACOS Accounting System for the relevant provision.
- Annex 33.1(d) contains a list of employees and company pensioners who left the company before the Hive-down Effective Date who were allocated to the Trucks & Buses Division at the time of their leaving the company and who are entitled to rights under Performance Phantom Share Plans vis-à-vis Daimler AG. The employees and company pensioners concerned are listed in the Annex by reference to their Group Identification Number (KIM).
- Annex 34.2 contains a list of assets held by Daimler Pension Trust e.V. as trust assets for Daimler AG as of 31 December 2018 under the Trust Agreement 'old bAV' concluded with Daimler AG. These comprise an equity interest, fund unit certificates and credit balances on inter-company accounts. These are further specified by various identification features (e.g. company name, ISIN numbers, contract numbers or account numbers). The table in Annex 34.2 also shows the absolute and percentage share in these assets allocated to the trust assets as of the Hive-down Effective Date, which in future will be administered under the Trust Agreement Daimler Truck AG 'old bAV' (resulting from the Agreement for the Partial Assumption of the Trust Agreement 'old bAV' to be concluded prior to the Consummation Date).
- Annex 34.3 contains a list of assets held by Daimler Pension Trust e.V. as trust assets for Daimler AG as of 31 December 2018 under the Trust Agreement 'new bAV' concluded with Daimler AG. These comprise fund unit certificates, bank balances as well as two contracts

relating to capitalization transactions. These are further specified by various identification features (e.g. ISIN numbers, contract numbers or account numbers). The table in Annex 34.3 also shows the absolute and percentage share in these assets allocated to the trust assets as of the Hive-down Effective Date, which in future are to be administered under the Trust Agreement Daimler Truck AG 'new bAV' (resulting from the Agreement for the Partial Assumption of the Trust Agreement 'new bAV' to be concluded prior to the Consummation Date).

- Annex 34.4 contains a list of the assets of the trust assets held by Allianz Treuhand GmbH on the basis of the Trust Agreement 'Future Capital' concluded with Daimler AG, which are allocated to the trust assets as of the Hive-down Effective Date under the Trust Agreement Daimler Truck AG 'Future Capital' (to be concluded before the Consummation Date). For one thing, these assets comprise individual reinsurance policies, which are specified in more detail in the Annex, stating the individual contract numbers. In addition, these assets comprise credit balances with credit institutions and claims arising from a contractual relationship, which in turn are specified in more detail by means of identification features (account numbers and contract number). The table relating to the credit balances also shows the absolute and percentage share in these balances allocated to the trust assets as of the Hive-down Effective Date, which in future is to be administered under the Trust Agreement Daimler Truck AG 'Future Capital'.
- Annex 34.6a contains a list of company pensioners, vested pension expectants and other entitled parties who left the company before the Hive-down Effective Date and who were allocated to the Trucks & Buses Division at the time of their leaving the company and with regard to whom the pension obligations of Daimler AG have not been transferred to Daimler Pensionsfonds AG. The persons concerned are listed in the Annex with a reference to their Group Identification Number (KIM) or pension number.
- Annex 34.6b contains a list of company pensioners who left the company before the Hive-down Effective Date who were allocated to the Trucks & Buses Division at the time of their leaving the company and with regard to whom the pension obligations of Daimler AG have been transferred to Daimler Pensionsfonds AG. The persons concerned are listed in the Annex with a reference to their pension number.
- Annex 35.2 contains a list of agreements of Daimler AG that are to be allocated to the Trucks & Buses Division and therefore form part of the Trucks & Buses Hive-down Assets. The agreements are designated in the Annex with the contract number assigned to them in the Daimler Contract Repository (DCR) and arranged according to the contract categories specified in Clause 35.2 of the Hive-down Agreement.

- Annex 35.3 contains a list of agreements of Daimler AG which, in addition to other divisions, also relate to the Trucks & Buses Division and form part of the Trucks & Buses Hive-down Assets. The agreements are designated in the Annex with the contract number assigned to them in the Daimler Contract Repository (DCR) and arranged according to the contract categories specified in Clause 35.2 of the Hive-down Agreement.
- Annex 35.5a contains a list of agreements and other legal relationships of Daimler AG which are managed by the Group Treasury function and form part of the Trucks & Buses Hive-down Assets. The relevant agreements are designated in more detail in the Annex by the identification number from the Treasury SharePoint database.
- Annex 35.5b contains a list of bank accounts that are to be allocated to the Trucks & Buses Division (Industrial Accounts Trucks & Buses). The Industrial Accounts Trucks & Buses are designated in the Annex by the identification number from the Daimler participation and information management system GENESIS.
- Annexes 35.10(a)/1, 35.10(a)/2 and 35.10(b) contain sub-lease agreements between Daimler Truck AG and Daimler AG (Annexes 35.10(a)/1 and 35.10(b)) or between Daimler Truck AG and Mercedes-Benz AG (Annex 35.10(a)/2). The conclusion of these sub-lease agreements is necessary, because the underlying principal lease agreements of Daimler AG are transferred in part to Mercedes-Benz AG or Daimler Truck AG, respectively, under the Hive-down Agreement and in part remain with Daimler AG. Depending on the allocation of the respective principal lease agreement pursuant to Clauses 16.3 or 35.3 and Clauses 16.7(a) or 35.7(a) of the Hive-down Agreement, Daimler AG, Mercedes-Benz AG and Daimler Truck AG will act as the main lessee or, respectively, as sub-lessor or sub-lessee. In more detail:
 - The sub-lease agreements enclosed in Annexes 35.10(a)/1 and 35.10(a)/2 relate to Daimler AG rental and lease agreements which form part of the Trucks & Buses Hive-down Assets and are therefore transferred to Daimler Truck AG, but which (partially) cover areas which in future will be used either by Daimler AG (Annex 35.10(a)/1) or by Mercedes-Benz AG (Annex 35.10(a)/2) and are consequently sublet to them by Daimler Truck AG. In such cases, Daimler Truck AG thus acts as sub-lessor to Daimler AG or Mercedes-Benz AG, respectively, as sub-lessee.

Annex 35.10(a)/1 contains a total of five sub-lease agreements between Daimler Truck AG and Daimler AG for rental areas at the following locations (in some cases, areas at several locations are combined in one sub-lease agreement): (i) Stuttgart-Untertürkheim, (ii) Gaggenau, (iii) Kassel, (iv) Mannheim and (v) Wörth.

Annex 35.10(a)/2 contains a total of nine sub-lease agreements between Daimler Truck AG and Mercedes-Benz AG for rental areas at the following locations (in some cases, areas at several locations are combined in one sub-lease agreement):

(i) Bremen, (ii) Stuttgart-Untertürkheim, (iii) Gaggenau, Rastatt and Bad Rotenfels, (iv) Hamburg, (v) Kassel, (vi) Mannheim, (vii) Stuttgart-Feuerbach, (viii) Weiterstadt and (ix) Wörth.

- In contrast, the sub-lease agreements enclosed in Annexes 35.10(b) relate to those rental and lease agreements of Daimler AG which do not form part of the Trucks & Buses Hive-down Assets and are therefore not transferred to Daimler Truck AG. However, these Daimler AG rental and lease agreements (partially) cover areas which in future will be used by Daimler Truck AG and are consequently sublet to it. In such cases, Daimler AG thus acts as sub-lessor to Daimler Truck AG as sub-lessee.

Annex 35.10(b) contains a total of two sub-lease agreements between Daimler AG and Daimler Truck AG for rental areas at the following locations (in this regard, different areas at several locations are combined in one sub-lease agreement): (i) Stuttgart-Möhringen, Stuttgart-Vaihingen, Fellbach, Esslingen, Stuttgart-Untertürkheim and Münsingen, and (ii) Stuttgart-Vaihingen.

The sub-lease agreements are concluded subject to the condition precedent of the hive-down taking effect, with retroactive economic effect from 1 January 2019, and run for an indefinite term. Their structure and essential content correspond to the sub-lease agreements enclosed in Annexes 16.10(a)/1, 16.10(a)/2 and 16.10(b), so that reference is made to the comments relating thereto.

- Annex 36.2 contains a non-exhaustive list of public-law authorizations of Daimler AG that are allocated to the Trucks & Buses Division and therefore form part of the Trucks & Buses Hive-down Assets. The public-law authorizations are designated in the Annex with the identification number (DCR ID) assigned to them in the Daimler Contract Repository (DCR). Annex 36.2 also includes public-law authorizations which do not relate exclusively to the Trucks & Buses Division.
- Annex 36.7 contains a non-exhaustive list of public law authorizations of Daimler AG which are allocated to the Trucks & Buses Division, but which cannot be transferred to Daimler Truck AG because they relate to an enterprise, are personal or activity-related or their transfer is excluded by law. The relevant public-law authorizations are designated in the Annex with the identification number (DCR ID) assigned to them in the Daimler Contract Repository (DCR).
- Annex 37.2 contains a non-exhaustive list of grants that are allocated to the Trucks & Buses Division and therefore form part of the Trucks & Buses Hive-down Assets. The grants are designated in the Annex with the identification number (DCR ID) assigned to them in the Daimler Contract Repository (DCR). Annex 37.2 also includes grants which do not relate exclusively to the Trucks & Buses Division.

- Annex 38.1 contains a list of material litigation and procedural relationships of Daimler AG forming part of the Trucks & Buses Hive-down Assets. The litigation and procedural relationships are designated by the file references assigned to them in the Legal Management System (LMS), the internal file management system of Daimler AG.
- Annex 39.1 contains a list of Daimler AG employees who as of the Hive-down Effective Date were allocated to the Trucks & Buses Hive-down Assets. The employees are listed in the Annex by reference to their Group Identification Number (KIM).

Stuttgart, April 2019

Daimler AG
The Board of Management

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