

Convenience Translation

Notary Public Dr. Stephan Sünner

Roll of Deeds No. 2647 / 2021 S

Notaries public Ohnleiter·Hillebrand·Dr. Sünner

Königstraße 1A · 70173 Stuttgart
AZ 1307 / 2021 S

Reference Deed
to the Spin-Off and Hive-Down Agreement (Demerger Agreement)
Daimler AG / Daimler Truck Holding AG



Stuttgart

Done on 6 August 2021

- the sixth day of August two thousand and twenty-one -.

Before me,

Notary Public Dr. Stephan Sünner
with my offices in 70184 Stuttgart,

appear today in the offices of the notary public, Königstraße 1A in 70173 Stuttgart:

1. Ms. Eva Weller,
with her business address at Königstraße 1A in 70173 Stuttgart,
- personally known -,

who declares that she is acting below in this deed as a representative without power of representation, not liable for the granting of the authorization in publicly certified form, for the company registered in the commercial register of the Local Court – Registry Court Stuttgart under HRB 19360,

Daimler AG
with its registered office in Stuttgart.

2. Ms. Sarah Russo,
with her business address at Königstraße 1A in 70173 Stuttgart,
- personally known -,

who declares that she is acting below in this deed as a representative without power of representation, not liable for the granting of the authorization in publicly certified form, for the company registered in the commercial register of the Local Court – Registry Court Stuttgart under HRB 778600,

Daimler Truck Holding AG
with its registered office in Stuttgart.

The notary has pointed out that the personal data from this deed will be electronically stored, processed and transmitted to authorities and courts to the extent that this is necessary or expedient for the recording, execution and consummation of the deed.

The persons appearing requesting notarial recording declare the following

Reference Deed to the
Spin-Off and Hive-Down Agreement
(Demerger Agreement):

The represented parties intend to conclude a Spin-Off and Hive-Down Agreement (Demerger Agreement).

For this purpose, the persons appearing hand over the documents listed in the list of annexes as annexes to this notarial recording, to which express reference is made. They constitute an integral part of this Deed.

This notarial recording and the Annexes, has been read out to the persons appearing by the notary public and has been approved by them and signed by them and the notary public in their own hand as follows:

[Signatures]

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Annex 3.1(b)

to the Reference Deed (Demerger Agreement)
of 06/08/2021
of Notary Public Dr. Stephan Sünner in Stuttgart

Annex 3.1(b):

Wording of the Control and Profit and Loss Transfer Agreement between Daimler AG and Daimler Truck AG

**Control and Profit and Loss Transfer Agreement
dated 7 November 2017, as amended on 9/12 February 2018**

between

Daimler Vermögens- und Beteiligungsgesellschaft mbH,
Epplestraße 225, 70567 Stuttgart,

and

LEONIE TB AG,
Epplestraße 225, 70567 Stuttgart

Introduction

- (1) Daimler Vermögens- und Beteiligungsgesellschaft mbH, a limited liability company with its registered office in Stuttgart, is entered in the commercial register of the Local Court of Stuttgart under HR B 19323 (hereinafter referred to as "TAX GROUP PARENT COMPANY").
- (2) LEONIE PV AG, a newly established stock corporation with its registered office in Stuttgart will be entered in the commercial register in department B of the Local Court of Stuttgart (hereinafter referred to as "TAX GROUP SUBSIDIARY").
- (3) The TAX GROUP PARENT COMPANY holds all shares in the TAX GROUP SUBSIDIARY with a nominal value of EUR 50,000.00. This represents the entire voting share capital of the TAX GROUP SUBSIDIARY (financial integration). This financial integration of the TAX GROUP SUBSIDIARY into the TAX GROUP PARENT COMPANY has existed without interruption since the beginning of the current financial year of the TAX GROUP SUBSIDIARY.
- (4) The parties intend to conclude a control and profit and loss transfer agreement. Now therefore, the parties agree as follows:

§ 1
Control

- (1) The TAX GROUP SUBSIDIARY subjects the management of its company to the TAX GROUP PARENT COMPANY. As a consequence, the TAX GROUP PARENT COMPANY shall be entitled to issue instructions to the Board of Management of the TAX GROUP SUBSIDIARY without restrictions with regard to the way in which the company is to be managed.
- (2) During the term of the Agreement, the TAX GROUP PARENT COMPANY shall be entitled to inspect the books and balance sheets of the TAX GROUP SUBSIDIARY at any time. The Board of Management of the TAX GROUP SUBSIDIARY shall be obliged to provide the TAX GROUP PARENT COMPANY with information on all business matters.

§ 2
Profit transfer

- (1) The TAX GROUP SUBSIDIARY undertakes to transfer its entire profit to the TAX GROUP PARENT COMPANY as of the beginning of the financial year which commenced with the formation of the company. The provisions of § 301 AktG shall apply, as amended from time to time.
- (2) The TAX GROUP SUBSIDIARY, with the approval of the TAX GROUP PARENT COMPANY, may allocate amounts from the annual net income to retained earnings (§ 272 para. 3 HGB), with the exception of statutory reserves, provided that this is permissible under commercial law and economically sensible according to a reasonable commercial assessment.
- (3) Other profit reserves formed during the term of this Agreement pursuant to § 272 para. 3 HGB may – to the extent legally permissible – be dissolved at the request of the TAX GROUP PARENT COMPANY and transferred as profit. Other reserves and the profit carried forward and retained earnings from the period prior to the effectiveness of this Agreement may not be transferred to the TAX GROUP PARENT COMPANY as profit. The same shall apply to capital reserves, regardless of whether they were formed before or after the entry into force of this Agreement.
- (4) The claim for transfer of profits shall arise at the end of the financial year of the TAX GROUP SUBSIDIARY. It shall be due for value of that date.

§ 3
Assumption of Losses

The provisions of § 302 AktG shall apply, as amended from time to time.

§ 4
Term and termination of the Agreement

- (1) This Agreement shall be concluded subject to the approval of the shareholders' meeting of the TAX GROUP PARENT COMPANY and the general meeting of the TAX GROUP SUBSIDIARY. It shall become effective upon the registration in the commercial register of the TAX GROUP SUBSIDIARY. It shall apply retroactively as of the beginning of the financial year of the TAX GROUP SUBSIDIARY in which the agreement is entered in the commercial register – with the exception of the right to manage the TAX GROUP SUBSIDIARY, in particular the right of instruction pursuant to § 1.
- (2) The right to manage the TAX GROUP SUBSIDIARY, in particular the right of instruction under § 1, shall only apply upon entry of this Agreement in the commercial register of the TAX GROUP SUBSIDIARY.
- (3) The Agreement shall be concluded for an unlimited period of time. It may be terminated with six months' notice only with effect as of the end of the financial year of the TAX GROUP SUBSIDIARY, at the earliest, however, as of the end of the financial year after which the minimum term of the agreement (hereinafter referred to as the "Minimum Term") required for tax groups for corporate and trade tax purposes has been fulfilled (according to the current legal situation, five years; § 14 para. 1 no. 3 KStG, § 2 para. 2 sent. 2 GewStG).
- (4) The parties shall be entitled to a termination for good cause, in particular
 - (a) if, due to a sale of shares or for other reasons, the conditions for financial integration of the TAX GROUP SUBSIDIARY into the TAX GROUP PARENT COMPANY under tax law are no longer fulfilled after completion of the measure in question;
 - (b) if the TAX GROUP PARENT COMPANY transfers the interest in the TAX GROUP SUBSIDIARY to another undertaking; or
 - (c) if the TAX GROUP PARENT COMPANY or the TAX GROUP SUBSIDIARY is merged, split up or liquidated.

- (5) In the event that the effectiveness of this Agreement or its proper implementation is not or not fully recognized for tax purposes, the parties agree that the Minimum Term shall only commence on the first day of the financial year of the TAX GROUP SUBSIDIARY for which the conditions for the recognition under tax law of its effectiveness or its proper implementation are satisfied for the first time or for the first time again.

§ 5

Final provisions

- (1) Amendments and supplements to this Agreement shall require the approval of the shareholders' meeting of the TAX GROUP PARENT COMPANY and of the general meeting of the TAX GROUP SUBSIDIARY as well as the entry in the commercial register of the TAX GROUP SUBSIDIARY in order to be effective.
- (2) Further, amendments or supplements to this Agreement must be made in writing to be effective, unless notarized form is prescribed by law. This shall also apply to the abolition of this requirement of written form.
- (3) In the event that a provision of this Agreement is or becomes invalid, ineffective or unenforceable, in whole or in part, or if there is a gap in the Agreement, this shall not affect the validity and enforceability of the remaining provisions of this Agreement. The parties undertake to replace the invalid, ineffective or unenforceable provision by agreeing on a valid, effective and enforceable provision which comes closest to the economic purpose pursued by the parties with the invalid, ineffective or unenforceable provision.

Annex 3.2

to the Reference Deed (Demerger Agreement)
of 06/08/2021
of Notary Public Dr. Stephan Sünner in Stuttgart

Annex 3.2:
Spin-Off Balance Sheet (HGB) as of January 1, 2021, 0:00 a.m.

ASSETS		LIABILITIES	
	Euro		Euro
Assets		Equity	10,332,696,972.58
Financial assets		Provisions	0.00
Shareholdings in affiliated companies	10,332,696,972.58	Liabilities	0.00
Current assets	0.00	Prepaid expenses	0.00
Prepaid expenses	0.00		
	10,332,696,972.58		10,332,696,972.58

Annex 9.2

to the Reference Deed (Demerger Agreement)
of 06/08/2021
of Notary Public Dr. Stephan Sünner in Stuttgart

Annex 9.2:
Hive-Down Balance Sheet (HGB) as of January 1, 2021, 0:00 a.m.

ASSETS		LIABILITIES	
	Euro		Euro
Assets		Equity	4,519,764,078.81
Financial assets		Provisions	0.00
Shareholdings in affiliated companies	4,519,764,078.81	Liabilities	0.00
Current assets	0.00	Prepaid expenses	0.00
Prepaid expenses	0.00		
	4,519,764,078.81		4,519,764,078.81

Annex 18.2

to the Reference Deed (Demerger Agreement)
of 06/08/2021
of Notary Public Dr. Stephan Sünner in Stuttgart

Annex 18.2:
Rights from Performance Phantom Share Plans

1. Commitments to current members of the Board of Management of Daimler AG

- 1.1 Performance Phantom Share Plan 2018 (payout in February/March 2022)
- 1.2 Performance Phantom Share Plan 2019 (payout in February/March 2023)
- 1.3 Performance Phantom Share Plan 2020 (payout in February/March 2024)
- 1.4 Performance Phantom Share Plan 2021 (payout in February/March 2025)
- 1.5 Performance Phantom Share Plan 2022 (payout in February/March 2026) – only relevant if the spin-off takes effect after 28 February 2022

2. Commitments to other PPSP beneficiaries

- 2.1 Performance Phantom Share Plan 2018 (payout in February/March 2022)
- 2.2 Performance Phantom Share Plan 2019 (payout in February/March 2023)
- 2.3 Performance Phantom Share Plan 2020 (payout in February/March 2024)
- 2.4 Performance Phantom Share Plan 2021 (payout in February/March 2025)
- 2.5 Performance Phantom Share Plan 2022 (payout in February/March 2026) – only relevant if the spin-off takes effect after 28 February 2022

Annex 18.2(a)

to the Reference Deed (Demerger Agreement)
of 06/08/2021
of Notary Public Dr. Stephan Sünner in Stuttgart

Annex 18.2(a):

Adjustment of awards to PPSP beneficiaries who are employed in the Future Daimler Group after the spin-off takes effect

The commitments under Performance Phantom Share Plans to beneficiaries who will be employed in the Future Daimler Group after the spin-off has taken effect, as set out in Annex 18.2 to the Demerger Agreement, are construed by way of supplementary interpretation as follows:

1. Performance Phantom Share Plan 2018 (PPSP 2018)

1.1 Payment

Payment of PPSP 2018 will be based on the final number of phantom shares already determined. This number is multiplied by the final share price.

The final share price is calculated on the basis of the average opening prices (in each case Xetra trading or a functionally comparable successor system of the Frankfurt Stock Exchange) of the Daimler share (share price of Daimler AG) and the Daimler Truck Holding AG share (share price of Daimler Truck Holding AG) in the period between 1 January 2022, and the day before the first ordinary meeting of the Presidential Committee of the Supervisory Board of Daimler AG in 2022, but no later than the day before the meeting of the Supervisory Board of Daimler AG to adopt the annual financial statements for 2021, and the allocation ratio defined for the shareholders, according to which each shareholder receives one share of Daimler Truck Holding AG for every two Daimler shares held. The final share price is thus determined on the basis of the following formula: $\text{Share price Daimler AG} + (\text{share price Daimler Truck Holding AG} \times 0.5)$

If the spin-off only takes effect after the period relevant for the determination of the final share price, the final share price will be calculated on the basis of the Daimler share in accordance with the previous plan terms.

If the spin-off taking effect falls within the period relevant for the determination of the final share price, the procedures described above will be applied in combination, i.e. from 1 January 2022, until the day before the first trading day of the Daimler Truck Holding AG share, the calculation will be based on the Daimler share, and from the first trading day of the Daimler Truck Holding AG share on the combined calculation of both share prices. The average is calculated from the daily share prices.

For the members of the Board of Management, the resulting gross compensation plus the dividend equivalents granted is limited to 2.5 times the allocation value used to determine the number of preliminary phantom shares.

1.2 Pro rata payment

If the date of the withdrawal (e.g. in the event of death) is after the spin-off taking effect, the final share price on the date of the withdrawal will be determined in accord-

ance with the calculation set out in Clause 1.1. For the members of the Board of Management, the final share price as described in Clause 1.1 applies irrespective of the time of withdrawal.

2. Performance Phantom Share Plan 2019 (PPSP 2019)

2.1 Adjustment of the number of phantom shares and continuation as a plan of Daimler AG

In contrast to real shares, there is no immediate effect on phantom shares as a result of the spin-off in the form that virtual shares of Daimler Truck Holding AG are granted in a defined conversion ratio. In order to compensate for the loss in value of the Daimler share expected to result from the spin-off, the number of preliminary phantom shares granted will be adjusted by means of a conversion factor.

The conversion factor increases the number of (preliminary) allocated Daimler phantom shares by exchanging the notional allocation of Daimler Truck Holding AG shares for additional Daimler phantom shares on the basis of the allocation ratio defined for the shareholders in the Demerger Agreement. The exchange is made on the basis of the average of the closing prices of the Daimler share and the Daimler Truck Holding AG share weighted with the daily trading volume (closing prices in Xetra trading on the Frankfurt Stock Exchange) in the period from the first trading day of the Daimler Truck Holding AG share until 31 December 2021. If the spin-off only takes effect after 31 December 2021, the first twenty trading days of the Daimler Truck Holding AG share will be the relevant period. The plan will then be continued on a group-specific basis.

2.2 Payment

The payment will be conducted on the basis of the Daimler share.

For the final share price, there is a cap in euros at 2.5 times the value resulting from the quotient of the originally allotted amount in euros (before conversion into the preliminary allotted number of phantom shares) and the adjusted number of provisional Daimler phantom shares.

For the members of the Board of Management, the resulting gross compensation plus the dividend equivalents granted is limited to 2.5 times the allocation value used to determine the number of preliminary phantom shares.

2.3 Dividend equivalent

The payment of any dividend equivalent is based on the final number of phantom shares in the restriction period. The relevant dividend is the dividend of Daimler AG, provided that a dividend is paid to shareholders in 2022.

If the spin-off becomes effective between the date of the annual General Meeting of Daimler AG in 2022 and the due date of the dividend equivalent in June 2022 and Daimler AG distributes a dividend, the dividend equivalent will be paid taking into account

the final number of phantom shares calculated on the basis of the original number of preliminary phantom shares (no application of the conversion factor).

2.4 Performance measures for the Performance Phantom Share Plan 2019

The performance period of the PPSP 2019 expires in December 2021. Therefore, for the measurement of the "ROS" performance factor, the financial year 2021 of Daimler AG will be used. Starting value and final value of the share performance and the performance index are based on the mean value of the daily closing prices/values of December 2018 (based on the Daimler share) or the mean value of the daily closing prices/values in the period from the first trading day of the Daimler Truck Holding AG share until 31 December 2021 (based on the Daimler share and the Daimler Truck Holding AG share).

If the spin-off takes effect after 31 December 2021, no adjustment to the calculation methodology is required.

2.5 Pro rata payment

If the date of withdrawal is in the period from the first trading day of the shares of Daimler Truck Holding AG until 31 December 2021, the relevant share price for the calculation of the pro rata payment on the date of withdrawal is calculated on the basis of the average of the closing prices of the Daimler shares weighted by the daily trading volume in the aforementioned period (closing prices in Xetra trading on the Frankfurt Stock Exchange). If the spin-off does not take effect until after 31 December 2021, and the employee withdraws within the first twenty trading days of the shares of Daimler Truck Holding AG, the first twenty trading days of the shares of Daimler Truck Holding AG are the relevant period. If the withdrawal occurs after 31 December 2021, or if the spin-off takes effect after 31 December 2021, and the withdrawal occurs as of the 21st trading day of the share of Daimler Truck Holding AG, the relevant share price is calculated as the average of the opening and closing prices of the Daimler share (Xetra trading or a functionally comparable successor system of the Frankfurt Stock Exchange) on the date of withdrawal.

The pro rata payout is based on the adjusted number of preliminary (and thus also final) phantom shares.

In deviation from this, the final number of phantom shares and the final share price in accordance with Clause 2.2 is decisive for the calculation of the pro rata payment for the members of the Management Board, irrespective of the date of withdrawal.

The aforementioned average of the opening and closing price or the final share price is capped at 2.5 times the value resulting from the quotient of the originally allocated amount in euros (before conversion into the preliminary allocated number of phantom shares) and the adjusted number of provisional Daimler phantom shares.

For the members of the Board of Management, the resulting gross compensation plus the dividend equivalents granted is limited to 2.5 times the allocation value used to determine the number of preliminary phantom shares.

3. Performance Phantom Share Plan 2020 (PPSP 2020)

3.1 Adjustment of the number of phantom shares and continuation as a plan of Daimler AG

In contrast to real shares, there is no immediate effect on phantom shares as a result of the spin-off in the form that virtual shares of Daimler Truck Holding AG are granted in a defined conversion ratio. In order to compensate for the loss in value of the Daimler share expected to result from the spin-off, the number of preliminary phantom shares granted will be adjusted by means of a conversion factor.

The conversion factor increases the number of (preliminary) allocated Daimler phantom shares by exchanging the notional allocation of Daimler Truck Holding AG shares for additional Daimler phantom shares on the basis of the allocation ratio defined for the shareholders in the Demerger Agreement. The exchange is made on the basis of the average of the closing prices of the Daimler share and the Daimler Truck Holding AG share weighted with the daily trading volume (closing prices in Xetra trading on the Frankfurt Stock Exchange) in the period from the first trading day of the Daimler Truck Holding AG share until 31 December 2021. If the spin-off only takes effect after 31 December 2021, the first twenty trading days of the Daimler Truck Holding AG share will be the relevant period. The plan will then be continued on a group-specific basis.

3.2 Payment

The payment will be conducted on the basis of the Daimler share.

For the final share price, there is a cap in euros at 2.5 times the value resulting from the quotient of the originally allotted amount in euros (before conversion into the preliminary allotted number of phantom shares) and the adjusted number of provisional Daimler phantom shares.

For the members of the Board of Management, the resulting gross compensation plus the dividend equivalents granted is limited to 2.5 times the allocation value used to determine the number of preliminary phantom shares. Furthermore, the gross remuneration is included in the review of the cap on the maximum total remuneration.

3.3 Dividend equivalent

For the payment of any dividend equivalents after the spin-off has taken effect, the number of preliminary phantom shares adjusted after the spin-off has taken effect will be used in the performance period and the final number of phantom shares will be used in the restriction period. The relevant dividend is the dividend of Daimler AG, provided that a dividend is paid to shareholders in the relevant year.

If the spin-off becomes effective between the date of the annual General Meeting of Daimler AG in 2022 and the due date of the dividend equivalent in June 2022 and Daimler AG distributes a dividend, the dividend equivalent will be paid taking into account the original number of preliminary phantom shares (no application of the conversion factor).

3.4 Performance measures for the Performance Phantom Share Plan 2020

The performance period of the PPSP 2020 expires in December 2022.

To measure performance, the actual performance development of the Daimler share prior to or after the spin-off over the three-year performance period relative to the development of a performance index of a competitor group including Daimler AG or Daimler AG after the spin-off as well as the average ROS (Return on Sales) actually achieved of the Daimler Group or the Daimler Group after the spin-off compared to this competitor group, will be used on an equally weighted basis.

Relative share performance measures the performance development compared to the development of a performance index based on the respective competitor group. This will be done on the basis of the Daimler share and the Daimler competitor group including the Daimler share for the period until the spin-off takes effect and on the basis of the Daimler share after the spin-off and the Daimler competitor group including the Daimler AG share after the spin-off from the time the spin-off takes effect. In the period from the first trading day of the Daimler Truck Holding AG share until 31 December 2021, a combined performance will be determined on the basis of the Daimler share and the Daimler Truck Holding AG share as well as the Daimler competitor group including the Daimler share and the Daimler Truck Holding AG share. If the spin-off only takes effect after 31 December 2021, the first twenty trading days of the Daimler Truck Holding AG share will be the relevant period.

ROS measures the return on sales as the ratio of consolidated net profit to consolidated revenue. This is done on the basis of the ROS of the Daimler Group and the Daimler competitor group for the 2020 and 2021 financial years, and for the 2022 financial year on the basis of the ROS of the Daimler Group after the spin-off and the Daimler competitor group after the spin-off. In view of the fact that a calculation of ROS on the basis of interim reports of competitors involves considerable effort and is only possible to a limited extent, as quarterly figures are not available for all competitors, the ROS of the Daimler Group and the Daimler competitor group will also be used for the 2022 financial year if the spin-off takes effect in the second half of 2022.

3.5 Pro rata payment

If the date of withdrawal is in the period from the first trading day of the shares of Daimler Truck Holding AG until 31 December 2021, the relevant share price for the calculation of the pro rata payment on the date of withdrawal is calculated on the basis of the average of the closing prices of the Daimler shares weighted by the daily trading volume in the aforementioned period (closing prices in Xetra trading on the Frankfurt

Stock Exchange). If the spin-off does not take effect until after 31 December 2021, and the employee withdraws within the first twenty trading days of the shares of Daimler Truck Holding AG, the first twenty trading days of the shares of Daimler Truck Holding AG are the relevant period. If the withdrawal occurs after 31 December 2021, or if the spin-off takes effect after 31 December 2021, and the withdrawal occurs as of the 21st trading day of the share of Daimler Truck Holding AG, the relevant share price is calculated as the average of the opening and closing prices of the Daimler share (Xetra trading or a functionally comparable successor system of the Frankfurt Stock Exchange) on the date of withdrawal.

The pro rata payout is based on the adjusted number of preliminary phantom shares or on the final number of phantom shares, depending on the date of withdrawal.

In deviation from this, for the members of the Board of Management the final number of phantom shares and the average opening price of the Daimler share (Xetra trading or a functionally comparable successor system of the Frankfurt Stock Exchange) between 1 January 2024 and the day before the first ordinary meeting of the Presidential Committee of the Supervisory Board of Daimler AG in 2024, but no later than the day before the Supervisory Board meeting to approve the annual financial statements for the 2023 financial year, is decisive for the calculation of the pro rata payment, irrespective of the date of withdrawal.

For the aforementioned respective average share prices, there is a cap in euros at 2.5 times the value resulting from the quotient of the originally allotted amount in euros (before conversion into the preliminary allotted number of phantom shares) and the adjusted number of provisional Daimler phantom shares.

For the members of the Board of Management, the resulting gross compensation plus the dividend equivalents granted is limited to 2.5 times the allocation value used to determine the number of preliminary phantom shares. Furthermore, the gross remuneration is included in the review of the cap on the maximum total remuneration.

4. Performance Phantom Share Plan 2021 (PPSP 2021)

4.1 Adjustment of the number of phantom shares and continuation as a plan of Daimler AG

In contrast to real shares, there is no immediate effect on phantom shares as a result of the spin-off in the form that virtual shares of Daimler Truck Holding AG are granted in a defined conversion ratio. In order to compensate for the loss in value of the Daimler share expected to result from the spin-off, the number of preliminary phantom shares granted will be adjusted by means of a conversion factor.

The conversion factor increases the number of (preliminary) allocated Daimler phantom shares by exchanging the notional allocation of Daimler Truck Holding AG shares for additional Daimler phantom shares on the basis of the allocation ratio defined for the shareholders in the Demerger Agreement. The exchange is made on the basis of the average of the closing prices of the Daimler share and the Daimler Truck Holding AG

share weighted with the daily trading volume (closing prices in Xetra trading on the Frankfurt Stock Exchange) in the period from the first trading day of the Daimler Truck Holding AG share until 31 December 2021. If the spin-off only takes effect after 31 December 2021, the first twenty trading days of the Daimler Truck Holding AG share will be the relevant period.

4.2 Payment

The payment will be conducted on the basis of the Daimler share.

For the final share price, there is a cap in euros at 2.5 times the value resulting from the quotient of the originally allotted amount in euros (before conversion into the preliminary allotted number of phantom shares) and the adjusted number of provisional Daimler phantom shares.

For the members of the Board of Management, the resulting gross compensation plus the dividend equivalents granted is limited to 2.5 times the allocation value used to determine the number of preliminary phantom shares. Furthermore, the gross remuneration is included in the review of the cap on the maximum total remuneration.

4.3 Dividend equivalent

For the payment of any dividend equivalents, the number of preliminary phantom shares adjusted after the spin-off has taken effect will be used in the performance period and the final number of phantom shares will be used in the restriction period. The relevant dividend is the dividend of Daimler AG, provided that a dividend is paid to shareholders in the relevant year.

If the spin-off becomes effective between the date of the annual General Meeting of Daimler AG in 2022 and the due date of the dividend equivalent in June 2022 and Daimler AG distributes a dividend, the dividend equivalent will be paid taking into account the original number of preliminary phantom shares (no application of the conversion factor).

4.4 Performance measures for the Performance Phantom Share Plan 2021

The performance period of the PPSP 2021 expires in December 2023. To measure performance, the actual performance development of the Daimler share prior to or after the spin-off over the three-year performance period relative to the development of a performance index of a competitor group including Daimler AG or Daimler AG after the spin-off as well as the average ROS (Return on Sales) actually achieved of the Daimler Group or the Daimler Group after the spin-off compared to this competitor group, will be used on an equally weighted basis.

Relative share performance measures the performance development compared to the development of a performance index based on the respective competitor group. This

will be done on the basis of the Daimler share and the Daimler competitor group including the Daimler share for the period until the spin-off takes effect and on the basis of the Daimler share after the spin-off and the Daimler competitor group including the Daimler AG share after the spin-off from the time the spin-off takes effect. In the period from the first trading day of the Daimler Truck Holding AG share until 31 December 2021, a combined performance will be determined on the basis of the Daimler share and the Daimler Truck Holding AG share as well as the Daimler competitor group including the Daimler share and the Daimler Truck Holding AG share. If the spin-off only takes effect after 31 December 2021, the first twenty trading days of the Daimler Truck Holding AG share will be the relevant period.

ROS measures the return on sales as the ratio of consolidated net profit to consolidated revenue. This is done on the basis of the ROS of the Daimler Group and the Daimler competitor group for the 2021 financial year, and for the 2022 and 2023 financial years on the basis of the ROS of the Daimler Group after the spin-off and the Daimler competitor group after the spin-off. In view of the fact that a calculation of ROS on the basis of interim reports of competitors involves considerable effort and is only possible to a limited extent, as quarterly figures are not available for all competitors, the ROS of the Daimler Group and the Daimler competitor group will also be used for the 2022 financial year if the spin-off takes effect in the second half of 2022.

4.5 Pro rata payment

If the date of withdrawal is in the period from the first trading day of the shares of Daimler Truck Holding AG until 31 December 2021, the relevant share price for the calculation of the pro rata payment on the date of withdrawal is calculated on the basis of the average of the closing prices of the Daimler shares weighted by the daily trading volume in the aforementioned period (closing prices in Xetra trading on the Frankfurt Stock Exchange). If the spin-off does not take effect until after 31 December 2021, and the employee withdraws within the first twenty trading days of the shares of Daimler Truck Holding AG, the first twenty trading days of the shares of Daimler Truck Holding AG are the relevant period. If the withdrawal occurs after 31 December 2021, or if the spin-off takes effect after 31 December 2021, and the withdrawal occurs as of the 21st trading day of the share of Daimler Truck Holding AG, the relevant share price is calculated as the average of the opening and closing prices of the Daimler share (Xetra trading or a functionally comparable successor system of the Frankfurt Stock Exchange) on the date of withdrawal.

The pro rata payout is based on the adjusted number of preliminary phantom shares or on the final number of phantom shares, depending on the date of withdrawal.

In deviation from this, the final number of phantom shares and the final share price in accordance with Clause 4.2 is decisive for the calculation of the pro rata payment for the members of the Management Board, irrespective of the date of withdrawal.

The aforementioned average of the opening and closing price or the final share price is capped at 2.5 times the value resulting from the quotient of the originally allocated

amount in euros (before conversion into the preliminary allocated number of phantom shares) and the adjusted number of provisional Daimler phantom shares.

For the members of the Board of Management, the resulting gross compensation plus the dividend equivalents granted is limited to 2.5 times the allocation value used to determine the number of preliminary phantom shares. Furthermore, the gross remuneration is included in the review of the cap on the maximum total remuneration.

5. Performance Phantom Share Plan 2022 (PPSP 2022)

If the date the spin-off takes effect is after 28 February 2022, the PPSP 2022 will initially be processed as a Performance Phantom Share Plan of Daimler AG prior to the spin-off. The PPSP 2022 will contain regulations and conversions that are consistent with the PPSP 2021.

Annex 18.2(b)

to the Reference Deed (Demerger Agreement)
of 06/08/2021
of Notary Public Dr. Stephan Sünner in Stuttgart

**Annex 18.2(b):
Adjustment of awards to PPSP beneficiaries who are employed in the Future Daimler Truck Group after the spin-off takes effect**

The commitments under phantom share plans listed in Annex 18.2 to the Demerger Agreement to beneficiaries who will be employed in the Future Daimler Truck Group after the spin-off has taken effect will, with the consent of the relevant plan participants, be assumed by Daimler Truck AG for all employees of the Future Daimler Truck Group and by Daimler Truck Holding AG for the members of the Board of Management of Daimler Truck Holding AG upon the spin-off taking effect and will be adjusted as follows:

1. Performance Phantom Share Plan 2018 (PPSP 2018)

1.1 Payment

Payment of PPSP 2018 will be based on the final number of phantom shares already determined. This number is multiplied by the final share price.

The final share price is calculated on the basis of the average opening prices (in each case Xetra trading or a functionally comparable successor system of the Frankfurt Stock Exchange) of the Daimler share (share price of Daimler AG) and the Daimler Truck Holding AG share (share price of Daimler Truck Holding AG) in the period between 1 January 2022, and the day before the first ordinary meeting of the Presidential Committee of the Supervisory Board of Daimler AG in 2022, but no later than the day before the meeting of the Supervisory Board of Daimler AG to adopt the annual financial statements for 2021, and the allocation ratio defined for the shareholders, according to which each shareholder receives one share of Daimler Truck Holding AG for every two Daimler shares held. The final share price is thus determined on the basis of the following formula: $\text{Share price Daimler AG} + (\text{share price Daimler Truck Holding AG} \times 0.5)$

If the spin-off only takes effect after the period relevant for the determination of the final share price, the final share price will be calculated on the basis of the Daimler share in accordance with the previous plan terms.

If the spin-off taking effect falls within the period relevant for the determination of the final share price, the procedures described above will be applied in combination, i.e. from 1 January 2022, until the day before the first trading day of the Daimler Truck Holding AG share, the calculation will be based on the Daimler share, and from the first trading day of the Daimler Truck Holding AG share on the combined calculation of both share prices. The average is calculated from the daily share prices.

1.2 Pro rata payment

If the date of the withdrawal (e.g. in the event of death) is after the spin-off taking effect, the final share price on the date of the withdrawal will be determined in accord-

ance with the calculation set out in Clause 1.1. For the members of the Board of Management, the final share price as described in Clause 1.1 applies irrespective of the time of withdrawal.

2. Performance Phantom Share Plan 2019 (PPSP 2019)

2.1 Adjustment of the number of phantom shares and continuation as a plan of Daimler Truck AG or Daimler Truck Holding AG

In contrast to real shares, there is no immediate effect on phantom shares as a result of the spin-off in the form that virtual shares of Daimler Truck Holding AG are granted in a defined conversion ratio. Besides, the Daimler phantom shares must be converted to phantom shares of Daimler Truck Holding AG. This is done using a conversion factor that converts the number of phantom shares based on the Daimler share into a number of preliminary phantom shares based on the Daimler Truck Holding AG share, adding the additional Daimler Truck Holding AG shares granted.

The conversion factor thus represents, on the one hand, a notional allocation of shares in Daimler Truck Holding AG on the basis of the allocation ratio defined in the Demerger Agreement for the shareholders and, on the other hand, the exchange of the provisional number of phantom shares on the basis of the Daimler share for a provisional number of phantom shares on the basis of the Daimler Truck Holding AG share. The exchange is made on the basis of the average of the closing prices of the Daimler share and the Daimler Truck Holding AG share weighted with the daily trading volume (closing prices in Xetra trading on the Frankfurt Stock Exchange) in the period from the first trading day of the Daimler Truck Holding AG share until 31 December 2021. If the spin-off only takes effect after 31 December 2021, the first twenty trading days of the Daimler Truck Holding AG share will be the relevant period. The plan will then be continued on a group-specific basis.

2.2 Payment

Payment is made on the basis of the Daimler Truck Holding AG share.

For the final share price, there is a cap in euros at 2.5 times the value resulting from the quotient of the originally allotted amount in euros (before conversion into the preliminary allotted number of phantom shares) and the adjusted number of provisional Daimler Truck Holding phantom shares.

2.3 Dividend equivalent

The payment of any dividend equivalent is based on the final number of phantom shares in the restriction period. The relevant dividend is the dividend of Daimler Truck Holding AG, provided that a dividend is paid to shareholders in 2022.

If the spin-off becomes effective between the date of the annual General Meeting of Daimler AG in 2022 and the due date of the dividend equivalent in June 2022, the

dividend equivalent will be paid taking into account the final number of phantom shares calculated on the basis of the original number of preliminary phantom shares (no application of the conversion factor) and any dividend distributed to the shareholders of Daimler AG.

2.4 Performance measures for the Performance Phantom Share Plan 2019

The performance period of the PPSP 2019 expires in December 2021. Therefore, for the measurement of the "ROS" performance factor, the financial year 2021 of Daimler AG will be used. Starting value and final value of the share performance and the performance index are based on the mean value of the daily closing prices/values of December 2018 (based on the Daimler share) or the mean value of the daily closing prices/values in the period from the first trading day of the Daimler Truck Holding AG share until 31 December 2021 (based on the Daimler share and the Daimler Truck Holding AG share).

If the spin-off takes effect after 31 December 2021, no adjustment to the calculation methodology is required.

2.5 Pro rata payment

If the date of withdrawal is in the period from the first trading day of the shares of Daimler Truck Holding AG until 31 December 2021, the relevant share price for the calculation of the pro rata payment on the date of withdrawal shall be calculated on the basis of the average of the closing prices of the shares of Daimler Truck Holding AG weighted by the daily trading volume in the aforementioned period (closing prices in Xetra trading on the Frankfurt Stock Exchange). If the spin-off does not take effect until after 31 December 2021, and the employee withdraws within the first twenty trading days of the shares of Daimler Truck Holding AG, the first twenty trading days of the shares of Daimler Truck Holding AG are the relevant period. If the withdrawal occurs after 31 December 2021, or if the spin-off takes effect after 31 December 2021, and the withdrawal occurs as of the 21st trading day of the share of Daimler Truck Holding AG, the relevant share price is calculated as the average of the opening and closing prices of the share of Daimler Truck Holding AG (Xetra trading or a functionally comparable successor system of the Frankfurt Stock Exchange) on the date of withdrawal.

The pro rata payout is based on the adjusted number of preliminary (and thus also final) phantom shares.

In deviation from this, the final number of phantom shares and the final share price in accordance with Clause 2.2 is decisive for the calculation of the pro rata payment for the members of the Management Board, irrespective of the date of withdrawal.

The aforementioned average of the opening and closing price or the final share price is capped at 2.5 times the value resulting from the quotient of the originally allocated amount in euros (before conversion into the preliminary allocated number of phantom shares) and the adjusted number of provisional Daimler Truck Holding phantom shares.

3. Performance Phantom Share Plan 2020 (PPSP 2020)

3.1 Adjustment of the number of phantom shares and continuation as a plan of Daimler Truck AG or Daimler Truck Holding AG

In contrast to real shares, there is no immediate effect on phantom shares as a result of the spin-off in the form that virtual shares of Daimler Truck Holding AG are granted in a defined conversion ratio. Besides, the Daimler phantom shares must be converted to phantom shares of Daimler Truck Holding AG. This is done using a conversion factor that converts the number of phantom shares based on the Daimler share into a number of preliminary phantom shares based on the Daimler Truck Holding AG share, adding the additional Daimler Truck Holding AG shares granted.

The conversion factor thus represents, on the one hand, a notional allocation of shares in Daimler Truck Holding AG on the basis of the allocation ratio defined in the Demerger Agreement for the shareholders and, on the other hand, the exchange of the provisional number of phantom shares on the basis of the Daimler share for a provisional number of phantom shares on the basis of the Daimler Truck Holding AG share. The exchange is made on the basis of the average of the closing prices of the Daimler share and the Daimler Truck Holding AG share weighted with the daily trading volume (closing prices in Xetra trading on the Frankfurt Stock Exchange) in the period from the first trading day of the Daimler Truck Holding AG share until 31 December 2021. If the spin-off only takes effect after 31 December 2021, the first twenty trading days of the Daimler Truck Holding AG share will be the relevant period. The plan will then be continued on a group-specific basis.

3.2 Payment

Payment is made on the basis of the Daimler Truck Holding AG share.

For the final share price, there is a cap in euros at 2.5 times the value resulting from the quotient of the originally allotted amount in euros (before conversion into the preliminary allotted number of phantom shares) and the adjusted number of provisional Daimler Truck Holding phantom shares.

3.3 Dividend equivalent

For the payment of any dividend equivalents after the spin-off has taken effect, the number of preliminary phantom shares adjusted after the spin-off has taken effect will be used in the performance period and the final number of phantom shares will be used in the restriction period. The relevant dividend is the dividend of Daimler Truck Holding AG, provided that a dividend is paid to shareholders in the relevant year.

If the spin-off becomes effective between the date of the annual General Meeting of Daimler AG in 2022 and the due date of the dividend equivalent in June 2022, the

dividend equivalent will be paid on the basis of the original number of preliminary phantom shares (no application of the conversion factor) and any dividend distributed to the shareholders of Daimler AG.

3.4 Performance measures for the Performance Phantom Share Plan 2020

The performance period of the PPSP 2020 expires in December 2022.

The actual performance development of the Daimler share or the share of Daimler Truck Holding AG over the three-year performance period relative to the development of a performance index of a competitor group including Daimler AG or Daimler Truck Holding AG as well as the average ROS (Return on Sales) actually achieved of the Daimler Group or Daimler Truck Group compared to this competitor group, will be used to measure performance on an equally weighted basis.

Relative share performance measures the performance development compared to the development of a performance index based on the respective competitor group. This will be done on the basis of the Daimler share and the Daimler competitor group including the Daimler share for the period until the spin-off takes effect and on the basis of the Daimler Truck Holding AG share and the Daimler Truck competitor group including the Daimler Truck Holding AG share from the time the spin-off takes effect. In the period from the first trading day of the Daimler Truck Holding AG share until 31 December 2021, a combined performance will be determined on the basis of the Daimler share and the Daimler Truck Holding AG share as well as the Daimler competitor group including the Daimler share and the Daimler Truck Holding AG share. If the spin-off only takes effect after 31 December 2021, the first twenty trading days of the Daimler Truck Holding AG share will be the relevant period.

ROS measures the return on sales as the ratio of consolidated net profit to consolidated revenue. This is done on the basis of the ROS of the Daimler Group and the Daimler competitor group for the 2020 and 2021 financial years, and for the 2022 financial year on the basis of the ROS of the Daimler Truck Group and the Daimler Truck competitor group. In view of the fact that a calculation of ROS on the basis of interim reports of competitors involves considerable effort and is only possible to a limited extent, as quarterly figures are not available for all competitors, the ROS of the Daimler Group and the Daimler competitor group will also be used for the 2022 financial year if the spin-off takes effect in the second half of 2022.

3.5 Pro rata payment

If the date of withdrawal is in the period from the first trading day of the shares of Daimler Truck Holding AG until 31 December 2021, the relevant share price for the calculation of the pro rata payment on the date of withdrawal shall be calculated on the basis of the average of the closing prices of the shares of Daimler Truck Holding AG weighted by the daily trading volume in the aforementioned period (closing prices in Xetra trading on the Frankfurt Stock Exchange). If the spin-off does not take effect until after 31 December 2021, and the employee withdraws within the first twenty trading

days of the shares of Daimler Truck Holding AG, the first twenty trading days of the shares of Daimler Truck Holding AG are the relevant period. If the withdrawal occurs after 31 December 2021, or if the spin-off takes effect after 31 December 2021, and the withdrawal occurs as of the 21st trading day of the share of Daimler Truck Holding AG, the relevant share price is calculated as the average of the opening and closing price of the share of Daimler Truck Holding AG (Xetra trading or a functionally comparable successor system of the Frankfurt Stock Exchange) on the date of withdrawal.

The pro rata payout is based on the adjusted number of preliminary phantom shares or on the final number of phantom shares, depending on the date of withdrawal.

In deviation from this, the final number of phantom shares and the final share price in accordance with Clause 3.2 is decisive for the calculation of the pro rata payment for the members of the Board of Management, irrespective of the date of withdrawal.

The aforementioned average of the opening and closing price or the final share price is capped at 2.5 times the value resulting from the quotient of the originally allocated amount in euros (before conversion into the preliminary allocated number of phantom shares) and the adjusted number of provisional Daimler Truck Holding phantom shares.

4. Performance Phantom Share Plan 2021 (PPSP 2021)

4.1 Adjustment of the number of phantom shares and continuation as a plan of Daimler Truck AG or Daimler Truck Holding AG

In contrast to real shares, there is no immediate effect on phantom shares as a result of the spin-off in the form that virtual shares of Daimler Truck Holding AG are granted in a defined conversion ratio. Besides, the Daimler phantom shares must be converted to phantom shares of Daimler Truck Holding AG. This is done using a conversion factor that converts the number of phantom shares based on the Daimler share into a number of preliminary phantom shares based on the Daimler Truck Holding AG share, adding the additional Daimler Truck Holding AG shares granted.

The conversion factor thus represents, on the one hand, a notional allocation of shares in Daimler Truck Holding AG on the basis of the allocation ratio defined in the Demerger Agreement for the shareholders and, on the other hand, the exchange of the provisional number of phantom shares on the basis of the Daimler share for a provisional number of phantom shares on the basis of the Daimler Truck Holding AG share. The exchange is made on the basis of the average of the closing prices of the Daimler share and the Daimler Truck Holding AG share weighted with the daily trading volume (closing prices in Xetra trading on the Frankfurt Stock Exchange) in the period from the first trading day of the Daimler Truck Holding AG share until 31 December 2021. If the spin-off only takes effect after 31 December 2021, the first twenty trading days of the Daimler Truck Holding AG share will be the relevant period. The plan will then be continued on a group-specific basis.

4.2 Payment

Payment is made on the basis of the Daimler Truck Holding AG share.

For the final share price, there is a cap in euros at 2.5 times the value resulting from the quotient of the originally allotted amount in euros (before conversion into the preliminary allotted number of phantom shares) and the adjusted number of provisional Daimler Truck Holding phantom shares.

4.3 Dividend equivalent

For the payment of any dividend equivalents, the number of preliminary phantom shares adjusted after the spin-off has taken effect will be used in the performance period and the final number of phantom shares will be used in the restriction period. The relevant dividend is the dividend of Daimler Truck Holding AG, provided that a dividend is paid to shareholders in the relevant year.

If the spin-off becomes effective between the date of the annual General Meeting of Daimler AG in 2022 and the due date of the dividend equivalent in June 2022, the dividend equivalent will be paid on the basis of the original number of preliminary phantom shares (no application of the conversion factor) and any dividend distributed to the shareholders of Daimler AG.

4.4 Performance measures for the Performance Phantom Share Plan 2021

The performance period of the PPSP 2021 expires in December 2023. The actual performance development of the Daimler share or the share of Daimler Truck Holding AG over the three-year performance period relative to the development of a performance index of a competitor group including Daimler AG or Daimler Truck Holding AG as well as the average ROS (Return on Sales) actually achieved of the Daimler Group or Daimler Truck Group compared to this competitor group, will be used to measure performance on an equally weighted basis.

Relative share performance measures the performance development compared to the development of a performance index based on the respective competitor group. This will be done on the basis of the Daimler share and the Daimler competitor group including the Daimler share for the period until the spin-off takes effect and on the basis of the Daimler Truck Holding AG share and the Daimler Truck competitor group including the Daimler Truck Holding AG share from the time the spin-off takes effect. In the period from the first trading day of the Daimler Truck Holding AG share until 31 December 2021, a combined performance will be determined on the basis of the Daimler share and the Daimler Truck Holding AG share as well as the Daimler competitor group including the Daimler share and the Daimler Truck Holding AG share. If the spin-off only takes effect after 31 December 2021, the first twenty trading days of the Daimler Truck Holding AG share will be the relevant period.

ROS measures the return on sales as the ratio of consolidated net profit to consolidated revenue. This is done on the basis of the ROS of the Daimler Group and the Daimler competitor group for the 2021 financial year, and for the 2022 and 2023 financial years

on the basis of the ROS of the Daimler Truck Group and the Daimler Truck competitor group. In view of the fact that a calculation of ROS on the basis of interim reports of competitors involves considerable effort and is only possible to a limited extent, as quarterly figures are not available for all competitors, the ROS of the Daimler Group and the Daimler competitor group will also be used for the 2022 financial year if the spin-off takes effect in the second half of 2022.

4.5 Pro rata payment

If the date of withdrawal is in the period from the first trading day of the shares of Daimler Truck Holding AG until 31 December 2021, the relevant share price for the calculation of the pro rata payment on the date of withdrawal shall be calculated on the basis of the average of the closing prices of the shares of Daimler Truck Holding AG weighted by the daily trading volume in the aforementioned period (closing prices in Xetra trading on the Frankfurt Stock Exchange). If the spin-off does not take effect until after 31 December 2021, and the employee withdraws within the first twenty trading days of the shares of Daimler Truck Holding AG, the first twenty trading days of the shares of Daimler Truck Holding AG are the relevant period. If the withdrawal occurs after 31 December 2021, or if the spin-off takes effect after 31 December 2021, and the withdrawal occurs as of the 21st trading day of the share of Daimler Truck Holding AG, the relevant share price is calculated as the average of the opening and closing prices of the share of Daimler Truck Holding AG (Xetra trading or a functionally comparable successor system of the Frankfurt Stock Exchange) on the date of withdrawal.

The pro rata payout is based on the adjusted number of preliminary phantom shares or on the final number of phantom shares, depending on the date of withdrawal.

In deviation from this, the final number of phantom shares and the final share price in accordance with Clause 4.2 is decisive for the calculation of the pro rata payment for the members of the Management Board, irrespective of the date of withdrawal.

The aforementioned average of the opening and closing price or the final share price is capped at 2.5 times the value resulting from the quotient of the originally allocated amount in euros (before conversion into the preliminary allocated number of phantom shares) and the adjusted number of provisional Daimler Truck Holding phantom shares.

5. Performance Phantom Share Plan 2022 (PPSP 2022)

If the date the spin-off takes effect is after 28 February 2022, the PPSP 2022 will initially be processed as a Performance Phantom Share Plan of Daimler AG prior to the spin-off. The PPSP 2022 will contain regulations and conversions that are consistent with the PPSP 2021.

Annex 20.1

to the Reference Deed (Demerger Agreement)
of 06/08/2021
of Notary Public Dr. Stephan Sünner in Stuttgart

**Annex 20.1:
Future Articles of Incorporation of Daimler Truck Holding AG**

**I.
GENERAL PROVISIONS**

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

- (1) The company name of the Company is
- Daimler Truck Holding AG.
- (2) The Company has its registered office in Stuttgart.

**Article 2 (§ 2)
Purpose of the Company**

- (1) The purpose of the Company 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, in particular commercial vehicles and buses, 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 purpose. It may also 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 acquire interests in other undertakings. The Company may acquire and dispose of business undertakings, may place them under joint management and conclude intercompany agreements with them, may provide services for these undertakings or may limit itself to the management of its interests in such undertakings. The Company may place all or part of its business operations into undertakings in which it holds an interest.
- (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.

Article 3 (§ 3)
Notifications and Transmission of Information

- (1) Announcements by the Company shall be published in the German Federal Gazette (Bundesanzeiger).
- (2) Information to the holders of admitted securities may also be transmitted by means of remote data transmission.

II.
SHARE CAPITAL AND SHARES

Article 4 (§ 4)
Share Capital

- (1) The share capital of the Company amounts to EUR 822,951,882.00.
- (2) It is divided into 822,951,882 no-par value registered shares.
- (3) The Board of Management is authorized to increase the Company's share capital with the consent of the Supervisory Board in the period until 31 October 2026 by a total of up to EUR 329,180,752.00, in one lump sum or by separate partial amounts at different times, by issuing new no-par value registered shares in exchange for cash and/or non-cash contributions (Approved Capital 2021). The new shares are generally to be offered to the shareholders for subscription (also in the way of indirect subscription pursuant to Section 186, Subsection 5, Sentence 1 of the German Stock Corporation Act (Aktiengesetz)). The Board of Management is, however, authorized to exclude the shareholders' statutory subscription right with the consent of the Supervisory Board in the following cases:
 - (a) to exclude residual or fractional amounts from the subscription right;
 - (b) in the case of capital increases in exchange for non-cash contributions for the purpose of the (also indirect) acquisition of companies, parts of companies, participating interests in companies or other assets or claims to the acquisition of assets, including receivables from the Company or its group companies;
 - (c) to the extent necessary to grant holders of bonds with conversion or option rights/conversion or option obligations that were or will be issued by the Company or its direct or indirect subsidiaries a right to subscribe for new no-par value registered shares of the Company in the amount to which they would be entitled as shareholders after exercising the conversion or option rights/after fulfilment of the conversion or option obligations;
 - (d) in the case of capital increases in exchange for cash contributions, if the issue price of the new shares is not significantly lower than the stock market price

of the shares already listed and the computational part of the shares issued with the exclusion of subscription rights pursuant to Section 186, Subsection 3, Sentence 4 of the German Stock Corporation Act (Aktiengesetz) in the share capital does not exceed 10 % of the share capital in total – either at the time when this authorisation takes effect or when it is exercised. This limit of 10 % of the Company's share capital is to include shares (i) that are issued or sold during the term of this authorisation with the exclusion of subscription rights in application, directly or mutatis mutandis, of Section 186, Subsection 3, Sentence 4 of the German Stock Corporation Act (Aktiengesetz), and (ii) that are issued or may be or have to be issued to honour bonds with conversion or option rights/conversion or option obligations if the bonds are issued with the exclusion of the shareholders' subscription right after this authorisation takes effect in application, mutatis mutandis, of Section 186, Subsection 3, Sentence 4 of the German Stock Corporation Act (Aktiengesetz).

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

The Board of Management is authorized to stipulate, with the consent of the Supervisory Board, the further details of the implementation of capital increases out of the Approved Capital 2021.

Article 5 (§ 5) Share Certificates

- (1) The form and content of share certificates and of any dividend coupons or renewal coupons shall be determined by the Board of Management with the consent of the Supervisory Board. The same shall apply to bonds and interest coupons.
- (2) To the extent legally permissible and unless required under the rules of a stock exchange where the shares are listed, the shareholders have no claim to the securitization of their shares and dividend coupons. The Company may issue share certificates, representing individual shares or multiple shares.

**III.
BOARD OF MANAGEMENT**

**Article 6 (§ 6)
Composition**

- (1) The Board of Management shall be constituted of not fewer than two members.
- (2) The Supervisory Board may appoint a Chairman as well as a Deputy Chairman of the Board of Management.

**Article 7 (§ 7)
Representation of the Company**

- (1) The Company may be represented by two members of the Board of Management or by one member of the Board of Management jointly with one holder of a general commercial power of attorney (*Prokurist*).
- (2) The Company may also be represented, subject to the applicable legal restrictions, by two holders of a general commercial power of attorney.
- (3) The Supervisory Board may grant the members of the Board of Management exemption – generally or in individual cases – from the restrictions of Section 181 of the German Civil Code (BGB) to the extent permitted by law.

**IV.
SUPERVISORY BOARD**

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

- (1) The Supervisory Board shall be constituted of twenty members. It shall be composed in accordance with applicable law.
- (2) Each member of the Supervisory Board may resign from the Supervisory Board at any time, also without good cause, by submitting four weeks' notice in text form to the Chairman of the Supervisory Board and to the Board of Management. An amicable reduction of the notice period is permissible.
- (3) The Supervisory Board elects a Chairman and a Deputy Chairman from among its members. The Deputy Chairman only has the rights and duties of the Chairman in the event that the latter is unavailable.

Article 9 (§ 9)
Tasks and Powers, Resolutions

- (1) The Supervisory Board has all the tasks and rights assigned to it by applicable law, the Articles of Incorporation or in any other way, in particular by rules of procedure.
- (2) A quorum of the Supervisory Board shall be constituted when notice of a meeting has been issued to all members of the Supervisory Board at their last known addresses and at least ten members of the Supervisory Board participate in passing a resolution. Members of the Supervisory Board who abstain from voting are counted when determining whether or not there is a quorum.
- (3) Members of the Supervisory Board may, with the consent of the Chairman, also participate in a meeting of the Supervisory Board or its committees via a telephone or video conference or using any other similar customary means of telecommunication.
- (4) Members of the Supervisory Board who do not attend a meeting, including in the manner described in paragraph 3, may participate in the passing of a resolution of the Supervisory Board or its committees by submitting their vote in writing by fax, e-mail or any other similar customary means of telecommunication to the person chairing the meeting prior to the vote. This also applies to the additional casting vote of the Chairman.
- (5) If not all members of the Supervisory Board participate in a meeting of the Supervisory Board and the absent members of the Supervisory Board do not submit their votes as described in paragraph 4, the passing of the resolution shall be postponed if at least two members of the Supervisory Board participating in the meeting so request. In the event of postponement and if a special meeting of the Supervisory Board is not convened, the resolution shall be deferred to the next regular meeting. A repeated minority request for postponement is not permissible for the second resolution.

If the Chairman of the Supervisory Board participates in a meeting or if one of the attending members is in possession of his vote submitted in the manner described in paragraph 4, the above sub-paragraph shall not apply if the number of shareholders' representatives on the Supervisory Board participating in the meeting or participating in the passing of a resolution by submitting their votes in the manner described in paragraph 4 equals the number of employee representatives so participating, or if an imbalance is offset by the abstention from voting of certain Supervisory Board members.

- (6) The Chairman, or in his absence the Deputy Chairman, may also arrange for voting on a resolution of the Supervisory Board to be carried out in writing, by telephone, fax or e-mail, by any other similar customary means of telecommunication, or by a combination of these communication media, if no member of the Supervisory Board objects to this procedure within an appropriate period of time to be determined by the Chairman. The Chairman shall determine the details of the procedure. This regulation also applies accordingly to the passing of resolutions in committees.

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

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

- (8) The Supervisory Board is authorized to make amendments to the Articles of Incorporation which only concern their wording.

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

- (1) The members of the Supervisory Board shall receive a fixed basic remuneration for each full financial year in the amount of EUR 120,000.00 for each individual member.
- (2) The Chairman of the Supervisory Board shall receive an additional EUR 240,000.00, the Deputy Chairman of the Supervisory Board an additional EUR 120,000.00 as remuneration.
- (3) Members of a committee of the Supervisory Board shall receive the following additional remuneration for each full financial year:
- the Chairman of the Audit Committee shall receive an additional EUR 120,000.00, and each other member of the Audit Committee shall receive an additional EUR 60,000.00;
 - each member of the Presidential Committee shall receive an additional EUR 50,000.00;
 - each member of other Supervisory Board committees shall receive an additional EUR 24,000.00.

Functions on committees shall only be taken into account for a maximum of three committees; if a member of the Supervisory Board has functions in more than this maximum number Supervisory Board committees, the three highest-paid committee functions shall be relevant.

Functions on committees shall only be remunerated for a financial year if the relevant committee has held at least one meeting in discharge of its duties during that period.

- (4) The members of the Supervisory Board and its committees shall receive an attendance fee of EUR 1,100.00 for each meeting of the Supervisory Board and its committees that they attend as members.

Attendance by telephone or via a video conference or any other similar customary means of telecommunication shall be considered as attendance of a meeting. The attendance fee shall only be paid once for multiple meetings of the Supervisory Board and/or its committees on one calendar day.

- (5) The remuneration and the attendance fee shall be payable within two months of the end of each financial year.
- (6) If any members of the Supervisory Board resign from the Supervisory Board during a financial year, they shall receive the remuneration on a pro rata temporis basis. If a member of the Supervisory Board resigns from a function for which there is additional remuneration, the previous sentence shall apply mutatis mutandis in respect of the remuneration for the relevant function. Pro rata remuneration for functions on committees shall require that the relevant committee has held at least one meeting in discharge of its duties during the respective part of the financial year.
- (7) The members of the Supervisory Board shall be reimbursed for all their expenses and the value-added tax payable on the Supervisory Board remuneration.
- (8) The members of the Supervisory Board shall be covered by insurance against pecuniary damage, taken out by and in the interest of the Company in an appropriate amount for corporate bodies and certain senior executives, to the extent such insurance coverage exists. The insurance premiums shall be paid by the Company.

V. SHAREHOLDERS' MEETINGS

Article 11 (§ 11) Venue and Convening of Shareholders' Meetings

- (1) Shareholders' Meetings shall be held at the registered office of the Company, at a venue within a radius of 100 kilometres from the registered office of the Company, at a German city that has a stock exchange or at another city in Germany with more than 100,000 inhabitants.
- (2) Shareholders' Meetings shall be convened by the Board of Management, subject to the statutory convening rights of the Supervisory Board and a quorum of shareholders.

Article 12 (§ 12) Video and Audio Transmission

- (1) The Board of Management is authorized to permit the full or partial video and audio transmission of the Shareholders' Meeting.
- (2) In agreement with the Chairman of the meeting, members of the Supervisory Board are exceptionally permitted to participate in the Shareholders' Meeting by means of video and audio transmission in cases where, due to legal restrictions or due to their

place of employment or residence abroad, personal participation is not possible or only possible at considerable expense.

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

- (1) Those shareholders who are registered in the share register on the day of the Shareholders' Meeting and who have notified the Company at the address stated for this purpose in the invitation no later than six calendar days before the Shareholders' Meeting in text form or via electronic media shall be admitted to attend the Shareholders' Meeting and to exercise their voting rights. The invitation may provide for a shorter period, to be measured in calendar days. For calculating the period of notice, neither the day of receiving the notification nor the day of the Shareholders' Meeting are to be counted. The details of registration will be announced along with the invitation in the German Federal Gazette (Bundesanzeiger).
- (2) Voting rights may be exercised by proxies. Authorisation of proxies, revocation of proxy authorisation, and proof of proxy authorisation vis-à-vis the Company must be in text form. Facilitation of this procedure can be announced when a Shareholders' Meeting is convened. Section 135 of the German Stock Corporation Act (Aktiengesetz) remains unaffected. If a shareholder authorizes more than one proxy, the Company can reject one or several of them.
- (3) The Company may appoint proxies to exercise shareholders' voting rights in accordance with their instructions. Article 13, paragraph 2, sentences 2 and 3 of the Articles of Incorporation apply to proxy authorisation, revocation of proxy authorisation and proof of proxy authorisation, as well as to voting instructions and amendments to or revocation of voting instructions. Further details on the form and deadlines for authorisation, revocation and proof of proxies and on voting instructions and amendments to or revocation of voting instructions shall be announced when a Shareholders' Meeting is convened.
- (4) The Board of Management may arrange for shareholders to cast their votes without attending the Shareholders' Meeting, in writing or by way of electronic communication (postal vote). The Board of Management also determines the details of such procedure and announces them when it convenes the Shareholders' Meeting.
- (5) The Board of Management is authorized to arrange that the shareholders may also participate in the Shareholders' Meeting without being physically present on site and without having to appoint a proxy, as well as to exercise all or some of their rights, in whole or in part, by means of electronic communications.

**Article 14 (§ 14)
Chairmanship**

- (1) The Chairman of the Supervisory Board shall preside as Chairman of the Shareholders' Meeting; in his absence, the Meeting shall be chaired by a member of the Supervisory Board appointed by the Chairman or, failing such appointment, the member elected by the shareholders' representatives on the Supervisory Board in accordance with Section 27, Subsection 3 of the German Co-Determination Act (Mitbestimmungsgesetz). If none of the aforementioned is present or none agrees to chair the Meeting, the Chairman of the Meeting shall be elected by the Supervisory Board.
- (2) The Chairman shall preside over the proceedings and determine the order of items to be discussed and the manner of voting.
- (3) The Chairman may set an appropriate time limit with respect to the right of shareholders to speak and ask questions. In particular, at the start of or during the Shareholders' Meeting, he is authorized to set an appropriate time limit for the duration of the entire Shareholders' Meeting, for discussion of individual agenda items and for individual comments or questions. Moreover, the Chairman may decide to end the debate if this is necessary for the proper execution of the Meeting.

**Article 15 (§ 15)
Voting Rights, Resolutions**

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

VI.

FINANCIAL STATEMENTS AND ALLOCATION OF UNAPPROPRIATED PROFITS

**Article 16 (§ 16)
Financial Year**

The financial year is the calendar year. The first financial year is an abbreviated financial year and ends on 31 December following registration.

Article 17 (§ 17)
Annual Financial Statements

During the first three months of each financial year, the Board of Management shall prepare the financial statements and the management report as well as the consolidated financial statement and the group management report for the previous financial year and shall submit them to the Supervisory Board without delay, together with the proposal on the allocation of unappropriated profit.

Article 18 (§ 18)
Interim Distribution of Unappropriated Profit

Following the end of each financial year, the Board of Management – with the consent of the Supervisory Board – may make an interim payment to the shareholders with respect to the expected unappropriated profit if the preliminary financial statements for the previous financial year show a profit for the year. The interim payment may not exceed one half of the unappropriated profit for the year remaining after deducting the amounts which are required to be transferred to retained earnings in accordance with applicable law or the Articles of Incorporation. Furthermore, the interim payment shall not exceed one half of the previous year's unappropriated profit.

Article 19 (§ 19)
Distribution of Profit

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

VII.
FINAL PROVISIONS

Article 20 (§ 20)
Place of Jurisdiction

- (1) The exclusive place of jurisdiction for all disputes with the Company or its corporate bodies arising from the company relationship shall be at the registered office of the Company, to the extent this does not conflict with mandatory statutory provisions. Foreign courts shall not have jurisdiction over such disputes.
- (2) Paragraph 1 shall also apply to disputes between shareholders and the Company seeking compensation for damage caused on the basis of false, misleading or omitted public capital market information.

**Article 21 (§ 21)
Formation Expenses**

The Company shall bear the costs incurred by its formation (notaries' fees, court fees, costs of announcements, taxes, consulting fees) up to a maximum amount of EUR 3,000.00.

Annex 20.2

to the Reference Deed (Demerger Agreement)
of 06/08/2021
of Notary Public Dr. Stephan Sünner in Stuttgart

Annex 20.2:

Authorisation for the acquisition and use of own shares pursuant to § 71 para. 1 no. 8 AktG (German Stock Corporation Act)

- a) The Board of Management is authorised, with the consent of the Supervisory Board, in the period until 31 October 2026, to acquire own shares, in an extent of up to 10 % of the share capital existing at the time this authorisation becomes effective or – if this value is lower – of the share capital existing at the time this authorisation is exercised. The shares acquired on the basis of this authorisation, together with other own shares which are in the possession of the company or are attributable to it pursuant to §§ 71a et seqq. AktG, may at no time exceed 10 % of the Company's share capital.
- b) The shares of Daimler Truck Holding AG (Daimler Truck Holding Shares) may be acquired on the stock exchange, by means of a public purchase offer addressed to all shareholders of the Company or by using derivatives. Public purchase offers may also be made by means of an invitation to tender.
 - aa) To the extent that the acquisition of the Daimler Truck Holding Shares is conducted through the stock exchange, the consideration per Daimler Truck Holding Share (not including ancillary acquisition costs) paid by the Company may not exceed by more than 10 % or fall short by more than 20 % of the share price determined in the opening auction in Xetra trading (or a functionally comparable successor system to the Xetra system) at the Frankfurt/Main Stock Exchange on the trading day.
 - bb) If Daimler Truck Holding Shares are acquired by way of a public purchase offer to all shareholders, the purchase price offered or the limits of the purchase price range offered per Daimler Truck Holding Share (not including ancillary acquisition costs) may not exceed by more than 10 % or fall short by more than 20 % of the mean value of the closing auction prices in Xetra trading (or a functionally comparable successor system to the Xetra system) on the Frankfurt/Main Stock Exchange on the last three trading days prior to the date of the decision of the Board of Management on the offer or on the acceptance of offers from shareholders.

If, after the publication of a purchase offer or the publication of an invitation to tender offers, price movements occur which may be significant for the success of the purchase offer, the offer may be adjusted during the offer period or until acceptance, respectively. In this case, the 10 % limit and the 20 % limit, respectively, for exceeding or falling short of the purchase price refer to the relevant closing auction price on the last stock exchange trading day before the final decision of the Board of Management on the adjustment.
 - cc) The Board of Management determines the details of the relevant acquisition structure. If the number of Daimler Truck Holding Shares tendered or offered to the company for purchase exceeds the total volume intended for purchase, the purchase may be made in proportion to the number of Daimler Truck Holding Shares tendered or offered per shareholder; in addition, preferential treatment or acceptance of small numbers of up to 100 Daimler Truck Holding Shares tendered or offered per shareholder and rounding in accordance with commercial principles may be provided for. Any further right of shareholders to tender shares is excluded in this respect.

- dd) In addition, the acquisition of Daimler Truck Holding Shares may also be carried out using derivatives or derivatives may be used in which the Company undertakes to acquire its own shares. Options may be sold that obligate the Company to purchase Daimler Truck Holding Shares upon exercise of the option ("**Put Option**"). In addition, options may be acquired and exercised that give the Company the right to acquire Daimler Truck Holding Shares upon exercise of the option ("**Call Option**"). In addition, forward purchase contracts for Daimler Truck Holding Shares may be concluded where there are more than two stock exchange trading days between the conclusion of the purchase contract and the delivery of the acquired shares. Finally, Daimler Truck Holding Shares may be acquired using a combination of these derivative instruments (hereinafter all such arrangements are referred to as "**Derivatives**").

The use of Derivatives in the course of the acquisition of own shares requires the consent of the Supervisory Board. Such consent may be granted generally, in relation to a specific period of time or for a specific volume.

The Derivative transactions are to be concluded with an independent credit institution or undertakings operating pursuant to § 53 para. 1 sent. 1 or § 53b para. 1 or para. 7 KWG or a syndicate of such credit institutions or undertakings.

In this respect, the acquisition of own shares using Derivatives is limited to shares representing a maximum of 5 % of the share capital existing at the time on which this authorisation becomes effective. This limit applies in addition to the limits relating to the share capital set out in lit. a) above. Own shares acquired using Derivatives are to be included in these limits. The term of a Derivative may not be more than 18 months and has to be chosen in such manner that the acquisition of the shares in exercise of the Derivative does not occur after 31 October 2026.

The terms and conditions of the Derivatives must ensure that the Derivatives are only satisfied with shares acquired in compliance with the principle of equal treatment of shareholders. An acquisition via the stock exchange meets this requirement.

The purchase price per Daimler Truck Holding Share agreed in the respective Derivative which is payable upon exercise of put options or call options or in fulfillment of a forward purchase may not exceed by more than 10 % the average auction closing price of a Daimler Truck Holding Share in Xetra trading (or a functionally comparable successor system to the Xetra system) at the Frankfurt Stock Exchange on the last three exchange trading days before the conclusion of the relevant Derivative transaction, or fall short of it by more than 20 % (in each case not including ancillary acquisition costs, but taking into account the option premium received or paid, respectively).

The purchase price to be paid by the company for Derivatives may not be significantly higher, and the sale price received by the company for Derivatives may not be significantly lower, than the theoretical market value of the respective Derivative determined in accordance with recognized financial mathematical methods, the determination of which must take into account, among other things, the agreed Exercise Price.

If Derivatives are used in compliance with the above provisions, any claim of the shareholders to conclude such Derivative transactions with the Company is excluded in application, mutatis mutandis, of § 186 para. 3 sent. 4 AktG. Shareholders also

have no right to conclude Derivative transactions if, in the case of an intended acquisition of own shares using Derivatives, a preferential offer is provided for the conclusion of Derivative transactions relating to smaller numbers of shares.

Shareholders have a right to tender their Daimler Truck Holding Shares to the Company only to the extent that the company is obligated to purchase the shares from them under Derivative transactions concluded. Any further right to tender is excluded.

- c) The Board of Management is authorised to use own shares acquired on the basis of this authorisation, in addition to a sale via the stock exchange or an offer to all shareholders in proportion to their shareholdings, for all other legally permissible purposes, in particular for the following purposes:
- aa) With the consent of the Supervisory Board, the own shares may be offered and transferred against consideration in kind, in particular in connection with mergers or the (also indirect) acquisition of companies, establishments, parts of companies, participating interests in companies or other assets or claims to the acquisition of assets, including receivables against the Company or its affiliated undertakings within the meaning of §§ 15 et seqq. AktG.
 - bb) With the consent of the Supervisory Board, the own shares may be disposed of in a manner other than through the stock exchange or by way of an offer to all shareholders, provided that the Shares are sold against cash payment at a price not significantly falling short of the stock market price of the shares of the Company with the same features at the point in time of the disposal. The computational part in the share capital attributable to the own shares used in this way may not exceed 10 % of the Company's share capital at the time the authorisation becomes effective or – if this value is lower – at the time this authorisation is exercised. In this limit, such shares are to be included that were issued or disposed of during the term of this acquisition authorisation until the time of its exercise in application, either direct or *mutatis mutandis*, of § 186 para. 3 sent. 4 AktG. Furthermore, such shares are to be included that were issued or granted or still are to be issued or granted on the basis of a convertible bond/option bond issued during the term of this acquisition authorisation with the exclusion of subscription rights in accordance with § 186 para. 3 sent. 4 AktG.
 - cc) The own shares may be used to fulfil or secure acquisition rights or acquisition obligations in respect of shares in the Company, in particular arising from or in connection with convertible/option bonds issued by the Company or an undertaking affiliated with the Company within the meaning of §§ 15 et seqq. AktG. In addition, the Board of Management is authorised to exclude the subscription right in order to grant subscription rights to the holders or creditors of conversion/option rights to shares in the Company or corresponding conversion/option obligations in order to compensate for dilution to the extent to which they would be entitled after exercising these rights or fulfilling these obligations, and to use own shares to fulfil such subscription rights.
 - dd) The own shares may be issued directly or indirectly to employees of the Company or undertakings affiliated with it within the meaning of Sections 15 et seqq. AktG, to members of the corporate bodies of undertakings affiliated with the Company or to third parties who transfer the beneficial ownership and/or the economic purposes from the shares to these persons, or may be used to meet obligations arising from

securities loans/securities borrowings entered into for the acquisition of these shares for one of these purposes. In particular, they may be offered, promised or transferred to the aforementioned persons for a consideration or without consideration, provided that the employment relationship or relationship as a member of a corporate body must exist at the time of the offer, promise or transfer.

- ee) The own shares may be redeemed, without such redemption or its implementation requiring an additional resolution by the General Meeting. The redemption may be conducted by way of a capital reduction or without capital reduction by adjustment of the pro-rata amount of the other shares in the share capital. In this case, the Board of Management is authorised to adjust the number of shares in the Articles of Incorporation.
- d) The shareholders' subscription rights in respect of own shares acquired by the Company are excluded to the extent that such shares are used in accordance with the authorisations set out in lit. c) aa) to dd) above. Finally, in the case of a public offer to acquire own shares, the subscription right for fractional amounts may be excluded.

The aggregate amount of own shares used subject to an exclusion of shareholders' subscription rights during the term of this authorisation may not account for more than a computational part of 10 % of the share capital at the time this authorisation becomes effective or – if this value is lower – at the time it is exercised. If, during the term of this authorisation until it is exercised, other authorisations to issue shares in the company or to issue rights that enable or oblige the holder to subscribe to shares in the company are exercised and the subscription right is excluded in this context, this is to be included in the aforementioned 10 % limit.

- e) The authorisations contained in this resolution may each be exercised independently of one another, on one or more occasions, individually or jointly, in whole or in part, including by undertakings affiliated with the Company within the meaning of §§ 15 et seqq. AktG or by third parties acting for the account of the Company or its affiliated undertakings.
- f) The authorisation for the acquisition and use of own shares is only to become effective when the Consummation of the Demerger Agreement (as defined in § 15.2 of the spin-off and hive-down agreement between Daimler AG and Daimler Truck Holding AG dated 6 August 2021) has occurred.