

Daimler AG

Stuttgart

**ISIN Code DE0007100000 // German Securities Identification Number
(Wertpapierkennnummer) 710000**

**Allocation of Shares in Daimler Truck Holding AG in Connection with the Spin-off of a
Majority Interest in Daimler Truck AG**

Daimler Truck Holding AG

ISIN Code DE000DTR0CK8 // German Securities Identification Number
(Wertpapierkennnummer) DTR0CK

1. Spin-off of a Majority Interest in Daimler Truck AG

On 6 August 2021, Daimler AG as the transferring legal entity and Daimler Truck Holding AG as the acquiring legal entity entered into a spin-off and hive-down agreement (*Abspaltungs- und Ausgliederungsvertrag*, hereinafter: the “**Demerger Agreement**”) in notarized form. Under the Demerger Agreement, amongst other things, the following steps were agreed:

- Transfer of a majority interest of 65.00% in the (increased) share capital of Daimler Truck AG (i.e., 574,954,240 shares in the registered share capital of Daimler Truck AG) and of the control and profit and loss transfer agreement existing between Daimler AG and Daimler Truck AG to Daimler Truck Holding AG by way of a spin-off by means of acquisition pursuant to § 123 para. 2 no. 1 of the German Transformation Act (*Umwandlungsgesetz, UmwG*, hereinafter: the “**Spin-off**”). As consideration for this transfer, the shareholders of Daimler AG were to receive one newly issued share of Daimler Truck Holding AG for each two shares in Daimler AG, i.e., a total of 534,918,723 new no-par value registered shares from a corresponding increase of the registered share capital of Daimler Truck Holding AG (hereinafter: the “**Capital Increase Against Contributions in Kind I**”).
- Transfer of additional 251,498,474 shares in the registered share capital of Daimler Truck AG to Daimler Truck Holding AG by way of a hive-down by means of absorption pursuant to § 123 para. 3 no. 1 UmwG (hereinafter: the “**Hive-down**”). As consideration for this transfer, Daimler AG was to receive 233,936,002 new no-par value registered shares from a corresponding increase of the registered share capital of Daimler Truck Holding AG (hereinafter: the “**Capital Increase Against Contributions in Kind II**”).
- Transfer of additional 58,092,270 shares in the registered share capital of Daimler Truck AG to Daimler Truck Holding AG by Daimler Vermögensverwaltungsgesellschaft für Grundbesitz mbH (“**Daimler Grund**”). As consideration for this transfer, Daimler Grund was to receive 54,047,157 new no-par value registered shares from a corresponding increase of the registered share capital of Daimler Truck Holding AG (hereinafter: the “**Capital Increase Against Contributions in Kind III**”).

The general meetings of Daimler AG and Daimler Truck Holding AG approved the Demerger Agreement on 1 October 2021 and on 5 November 2021, respectively. On 9 December 2021, the above-described measures (i.e., the Spin-off and the related Capital Increase Against Contributions in Kind I, the Hive-down and the related Capital Increase Against Contributions in Kind II, as well as the Capital Increase Against Contributions in Kind III) were registered with the commercial registers of Daimler Truck Holding AG and Daimler AG, respectively, and thereby became legally effective. As a

result, a total of 65% of the shares in Daimler Truck Holding AG is now held by the shareholders of Daimler AG, while Daimler AG (directly and indirectly) holds a total 35% of the shares in Daimler Truck Holding AG.

2. Allocation Ratio for the Spin-off

The Spin-off is effected against the granting of 534,918,723 new no-par value registered shares of Daimler Truck Holding AG from the Capital Increase Against Contributions in Kind I to the shareholders of Daimler AG. § 4.1 of the Demerger Agreement provides for an allocation ratio of 2:1. This means that each shareholder of Daimler AG receives:

- for every two (2) ordinary registered shares with no-par value of Daimler AG (ISIN DE0007100000; German Securities Identification Number (WKN) 710000)
- one (1) ordinary registered share with no-par value of Daimler Truck Holding AG (ISIN DE000DTR0CK8; WKN DTR0CK), representing a notional amount of the share capital of EUR 1.00.

3. Profit Entitlement

All shares granted as consideration for the transfer of the Spin-off assets (as well as all shares granted as consideration for the transfer of Hive-down assets and of assets contributed as part of the Capital Increase Against Contributions in Kind III) will grant dividend rights for the financial years of Daimler Truck Holding AG beginning on or after 1 January 2022.

4. Trustee

Deutsche Bank AG, Frankfurt am Main, acts as trustee pursuant to § 125 sent. 1 in conjunction with § 71 para. 1 UmwG. Prior to the Spin-off taking effect, the trustee has taken possession of the shares in Daimler Truck Holding AG to be issued as part of the Spin-off to the shareholders of Daimler AG and will distribute these to such shareholders via the Clearing System in due course in accordance with the share allocation ratio of 2:1 as stipulated in § 4.1 of the Demerger Agreement.

5. Allocation Procedure

In accordance with the Articles of Incorporation of Daimler Truck Holding AG, the shareholders of Daimler Truck Holding AG are not entitled to have their shares securitised in physical form. The no-par value shares of Daimler Truck Holding AG are evidenced by global share certificates together with the corresponding global bearer dividend coupons and deposited with Clearstream Banking AG, Frankfurt am Main (hereinafter: "**Clearstream**"). The shareholders of Daimler Truck Holding AG will hold co-ownership interests in the global certificates and the global bearer dividend coupons in proportion to their respective shareholdings.

a) Settlement for Shares in Collective Safe Custody via Clearstream

Most shares of Daimler AG are held in collective safe custody via Clearstream. Therefore, the shareholders of Daimler AG, in principle, will be identified for the purposes of the share allocation by the depositary banks in the evening of the day on which the Spin-off has taken effect, i.e., on the evening of 9 December 2021 (hereinafter: the "**Allocation Date**"), based on the respective holdings of shares in Daimler AG in the depositary banks, taking into account open stock exchange transactions.

On this basis, the respective depositary bank will, as a general rule, credit the shares of Daimler Truck Holding AG to the securities account of the respective shareholder of Daimler AG prior to the

commencement of trading on the stock exchange trading day following the Allocation Date. In this case, the shareholders of Daimler AG do not need to take any action with regard to the allocation of the shares of Daimler Truck Holding AG – apart from a possible settlement of fractional amounts (partial rights, cf., Section 6 below in this respect). It may be expected that, in individual cases, depository banks will effect, in analogy to the handling at Clearstream, such crediting only upon settlement of stock exchange transactions still outstanding, i.e. only on 14 December 2021.

For institutional investors it may be the case that the depository banks will credit the shares of Daimler Truck Holding AG as partial rights in a first instance to wait for shareholders instruction for consolidation.

The allocation of the shares shall be free of commissions and expenses for shareholders of Daimler AG entitled to allocation who hold their shares in Daimler AG in securities accounts in Germany. Shareholders holding their shares in Daimler AG in securities accounts abroad may be subject to commissions and expenses based on existing agreements with the relevant depository bank.

The settlement of the above-described measures is centralized at Deutsche Bank AG, Frankfurt am Main.

b) Settlement for Physical Shares and for Certain U.S. Shareholders

Special circumstances apply with regard to (i) shareholders of Daimler AG with physical shares as well as (ii) certain U.S. shareholders of Daimler AG who hold shares not via a securities account connected to Clearstream, but via Depository Trust Company (DTC) or American Stock Transfer (AST). In order to participate in the allocation of shares of Daimler Truck Holding AG via Clearstream as described above, these shareholders had the opportunity (and shareholders of Daimler AG with physical shares were encouraged by letter) to transfer their shares in Daimler AG to a securities account linked to Clearstream in due time prior to the Allocation Date. Alternatively, the shareholders according to (i) were asked to provide Daimler AG with another securities account linked to Clearstream. Unless one of these alternatives was chosen, Deutsche Bank AG in its capacity as trustee pursuant to § 125 sent. 1 in conjunction with § 71 para. 1 UmwG will be unable to distribute any shares of Daimler Truck Holding AG. In this event, it is intended that the respective share(s) in Daimler Truck Holding AG attributable to the specific shareholder will be deposited with the competent local court (*Amtsgericht*), depository (*Hinterlegungsstelle*). Shareholders of Daimler AG holding their Daimler shares via American Stock Transfer (AST) or Depository Trust Company (DTC) according to (ii) will receive the shares of Daimler Truck Holding AG through American Stock Transfer (AST), unless they have elected to receive American depository receipts (ADRs) in lieu of the shares in Daimler Truck Holding AG (see lit. c below). The distribution of shares of Daimler Truck Holding AG to the aforementioned shareholders may be delayed compared to the distribution to shareholders holding their shares within the Clearstream system.

c) Election of ADRs in Lieu of Shares

In addition, U.S. shareholders according to lit. b (ii) were offered an alternative settlement option in the form of ADRs pursuant to a sponsored ADR programme which Daimler Truck Holding AG has newly established in lieu of Daimler Truck Holding AG shares. This election was made available to U.S. shareholders as the Daimler Truck Holding AG shares will be admitted to trading on the regulated market (*Regulierter Markt*) of the Frankfurt Stock Exchange (*Frankfurter Wertpapierbörse*), as well as on the sub-segment with additional post-admission obligations (Prime Standard) of the Frankfurt Stock Exchange (*Frankfurter Wertpapierbörse*), and such shares will not be admitted to trading on a stock exchange in the United States. Affected U.S. shareholders will be informed of all relevant details of the election process, including relevant deadlines, either by Depository Trust Company (DTC) or by American Stock Transfer (AST) immediately following the Allocation Date.

6. Partial Rights

Due to the allocation ratio of 2:1, fractional shares (partial rights) arise in each case where deposit holdings in shares of Daimler AG are not evenly dividable by two. The affected shareholders of Daimler AG will then receive 0.5 partial rights of a share in Daimler Truck Holding AG. Since, in principle, no shareholder rights can be asserted based on partial rights, Deutsche Bank AG as the central settlement agent will endeavour, together with the custodian banks, to mediate a settlement between the holders of the partial rights so that these holders have the opportunity to sell partial rights or to acquire corresponding partial rights in order to increase them to full rights. A rounding-off to full share rights (so-called settlement of fractional amounts) requires a corresponding buy or sell order by the concerned shareholder. For this purpose, the shareholders of Daimler AG are requested to provide their relevant depository bank immediately, if possible,

however, no later than by 27 December 2021,

with a corresponding instruction for the rounding to full legal rights. Deutsche Bank AG as the central settlement agent together with the custodian banks is prepared to act as an intermediary for the purchase and sale of fractional rights to the extent possible. However, it is to be expected that in individual cases banks, especially abroad, will not participate in a settlement of partial rights or will not accept related orders. To the extent that orders for rounding-off of the partial rights into full rights are not placed or a rounding-off into full rights is not possible due to the orders placed, the custodian banks and the trustee will,

after the end of 28 December 2021,

consolidate the partial rights to shares in Daimler Truck Holding AG that have been allocated to shares in Daimler AG and have not yet been consolidated into full rights (shares) in Daimler Truck Holding AG and sell them on the stock exchange. The proceeds of such sale will then be credited to the holders of partial rights concerned in proportion to the partial rights attributable to them.

The settlement of partial rights shall be free of commissions and expenses for entitled shareholders who hold their shares in Daimler AG in securities accounts in Germany. However, no assurance can be given that respective Daimler AG shareholders will not be subject to additional charges by the respective depository banks for the allocation of shares in Daimler Truck Holding AG or for the processing of an order to settle partial rights with regard to Daimler Truck Holding AG's shares. Shareholders holding their shares in Daimler AG in securities accounts abroad may also be subject to commissions and expenses based on existing agreements with the relevant depository bank.

Shareholders of Daimler AG with physical shares will not participate in the settlement of partial rights by the depository banks. Rather, their partial rights will also be consolidated into full rights (shares) in Daimler Truck Holding AG and sold on the stock exchange according to the procedure described above. The proceeds of such sale will be paid to them by cheque.

7. Stock Exchange Admission and Stock Market Trading

The English language listing prospectus of Daimler Truck Holding AG for the admission to stock exchange trading was approved by the German Federal Financial Supervisory Authority (*Bundesanstalt für Finanzdienstleistungsaufsicht, BaFin*) on 26 November 2021. The prospectus relating to the total of 822,951,882 ordinary registered shares with no-par value of Daimler Truck Holding AG is available online at www.daimlertruck.com under the section www.daimlertruck.com/investors.

On 9 December 2021, all shares of Daimler Truck Holding AG were admitted to the Regulated Market of the Frankfurt Stock Exchange and, additionally, to the sub-segment of the Regulated Market

of the Frankfurt Stock Exchange with additional post-admission obligations (Prime Standard). However, on this day trading in shares of Daimler Truck Holding AG is not yet possible and the Daimler shares are still traded "cum Daimler Truck". The first trading in the shares of Daimler Truck Holding AG is expected to occur on 10 December 2021. On the same day, the shares of Daimler AG will be traded "ex spin-off".

8. Note on the So-Called Un-sponsored ADR Programmes in respect of Daimler AG in the USA

In the United States Daimler AG shares are traded off-market in form of American depositary receipts (ADR). As Daimler AG terminated its sponsored level 1 ADR programme as of 5 January 2017, those ADR programmes in respect of Daimler AG are un-sponsored and are managed by various ADR depositaries independent of Daimler AG. Holders of ADRs under the respective un-sponsored ADR programmes are advised to contact their respective ADR depositaries, brokers or financial institutions with regard to their rights under such programmes and applicable procedures in connection with the Spin-off.

Stuttgart, December 2021

Daimler AG

The Board of Management