

**Speech by the Chairman of the Supervisory Board
Dr. Bernd Pischetsrieder
on the occasion of the Annual Meeting of
Mercedes-Benz Group AG
Stuttgart, April 29, 2022¹**

Check against delivery!

¹ Convenience translation

Dear Shareholders,
dear Shareholder Representatives,
Ladies and Gentlemen!

For eight weeks now, we have been watching Ukraine with grave concern including the ensuing humanitarian tragedy which has unfolded in the aftermath of the war.

We want to live up to our social responsibility and our responsibility towards those people who have been hardest hit. Therefore, Mercedes-Benz Group AG has taken various measures to help, which Ola Kaellenius will elaborate upon in his speech.

At the same time, we need to deal with the consequences, which result from this war for our Company. Despite the great challenges, we are not losing sight of our goals: We want to make substantial progress in the implementation of the business strategy this year.

Last year, the Company made good progress: We were able to sell not only more electric vehicles, but also more top models. And this, despite the ongoing pandemic and the supply bottlenecks for semiconductors.

Thus, we have come a step closer to our goal of becoming fully electric and offering the most desirable vehicles.

The strong financial results are also reflected in this year's dividend.

As announced, we propose to pay a dividend of 5.00 euros per share to you. About 70 cents of the dividend is attributable to the truck business since Daimler Truck Holding AG will not pay a separate dividend to its shareholders for 2021. Therefore, 4 euros and 30 cents will serve as the point of reference for future dividend payments of Mercedes-Benz Group AG.

The new company name reflects our realignment.

As a manufacturer of passenger cars and vans with the world's most valuable luxury car brand, we will unlock our economic potential to create long-term value for all our stakeholders. And we will do this in an economically, environmentally and socially sustainable manner.

The ESG [Environmental Social Governance] criteria provide an important standard for our sustainable actions – in the entire Company as well as in the work of the Supervisory Board.

In agreement with the Board of Management, we have for example decided to show our stakeholders even more transparently how the Company represents its political interests. For the first time, we published this analysis in the run-up to our Annual General Meeting this year.

The Supervisory Board of Mercedes-Benz Group AG will do its best to support the Board of Management in implementing the transformation toward an emission-free and software-driven future even more quickly and systematically.

Accordingly, the Board approved the business plan for the period from 2022 to 2026 and the investment plan of more than 60 billion euros contained therein.

Furthermore, in 2021, the Supervisory Board continued to deal with the diesel emissions issue on a regular basis.

The customer class action suit in Canada was settled by the Company in the past financial year with the approval of the Supervisory Board. Other civil and administrative proceedings in Germany and abroad are still pending.

Pursuing these proceedings is in the Company's interest and in conformity with the approach agreed with the Supervisory Board.

Antitrust law is also an important issue of continued interest for the Supervisory Board.

On July 8, 2021, the EU Commission ended the proceedings for anticompetitive behavior in relation to exhaust after-treatment systems for diesel passenger cars, through a settlement with the automotive manufacturers involved.

The Company cooperated closely with the EU Commission in a spirit of trust, and the authority granted full immunity from fines.

With regard to this matter, as well as to the diesel emissions complex, the Supervisory Board is examining possible claims against present or former members of the Board of Management.

The same applies to potential claims in connection with the officially concluded antitrust proceedings for "Trucks". These potential claims remained with Mercedes-Benz Group AG regardless of the spin-off of the truck and bus business.

The Supervisory Board is fully complying with its supervisory duties under stock corporation law in this regard as well.

With regard to the detailed report of the Supervisory Board on the past financial year, may I refer to the 2021 Annual Report starting on page 11, which is available on the Company's homepage.

I would now like to inform about some personnel matters of the Board of Management and the Supervisory Board since the Extraordinary General Meeting held on October 1, 2021.

Effective from December 1, 2021, Sabine Kohleisen was appointed as a member of the Board of Management with responsibility for the "Human Resources" Division for a term of three years. At the same time, she is also the Company's Director of Labor Relations.

Sabine Kohleisen has contributed significantly to our efforts to ensure that the focus of the transformation is not only on products and technologies, but also on the people in the Company.

Likewise, with effect from December 1, 2021, Dr. Jörg Burzer was appointed as a member of the Board of Management responsible for the "Production & Supply Chain Management" Division for a term of three years. Jörg Burzer has already made a decisive contribution to transforming the global production network of Mercedes-Benz into a highly efficient, digital, flexible and sustainable organization.

Jörg Burzer and Sabine Kohleisen are members of the Board of Management of Mercedes-Benz Group AG and Mercedes-Benz AG in a dual function. This has led to leaner decision-making processes.

On behalf of the Supervisory Board, I wish them both continued success and good luck for their tasks.

Since the Extraordinary General Meeting on October 2021, there has also been a change in the Supervisory Board: Dr. Sabine Zimmer stepped down as an employee representative on the Supervisory Board as of December 8, 2021.

Monika Tielsch, a member of the Works Council at the Mercedes-Benz Sindelfingen Plant, was appointed as employee representative to the Supervisory Board in her place with effect from December 9, 2021 by order of the District Court of Stuttgart.

I would like to thank Dr. Zimmer for the good cooperation over the years and warmly welcome Ms. Tielsch to our Board.

The terms of office of Prof. Dr. Clemens Börsig and Bader M. Al Saad as shareholder representatives in the Supervisory Board will end at the end of the Annual Meeting.

I thank them both very much. Prof. Dr. Clemens Börsig and Bader M. Al Saad have shown extraordinary commitment to the Company and have enriched the work of the Supervisory Board.

In this regard, special thanks goes out to Prof. Dr. Clemens Börsig for his long-standing activities as Chairman of the Audit Committee and as Chairman of the Legal Affairs Committee. We wish both Prof. Dr. Clemens Börsig and Bader M. Al Saad the very best for the future.

I would like to take this opportunity to thank not only the members who are leaving, but also those who remain on the Board for their work.

Since my election as Chairman of the Supervisory Board about a year ago, I have relied on the extensive expertise of my colleagues at all times and in all matters.

This has made my job easier and has significantly aided our ability to drive forward with the transformation of the Company.

As successors of Prof. Dr. Clemens Börsig and Bader M. Al Saad, based on the recommendation of the Nomination Committee, we will propose to the Annual General Meeting to elect Dame Veronica Anne ("Polly") Courtice, former Director of the University of Cambridge Institute for Sustainability Leadership, and Marco Gobbetti, Chairman of the Board of Management of Salvatore Ferragamo S.p.A., to the Supervisory Board. This is to be their first appointment with us.

The election is to be for a term of four years until the end of the Annual General Meeting in 2026. With this term, which is shorter than the legal maximum term of five years, we wish, in particular, to meet the expectations of institutional investors as well as the requirements of modern corporate governance.

Dame Polly Courtice and Marco Gobbetti are two excellent candidates for election.

The strategic realignment of Mercedes-Benz is grounded on the conviction that sustainability provides the foundation for a successful luxury strategy. Mercedes-Benz is striving for a leading position in both areas, as well as in digitalization. With their wealth of experience and expertise and broad knowledge in the fields of sustainability and luxury, Dame Polly Courtice and Marco Gobbetti can support us most optimally in this direction.

Ladies and Gentlemen,

the annual financial statements of Mercedes-Benz Group AG, the consolidated financial statements and the combined Management Report of the Company and the Group for the 2021 financial year were audited by KPMG AG Wirtschaftsprüfungsgesellschaft, Berlin, and issued with an unqualified audit opinion.

After its own examination, the Supervisory Board approved the annual financial statements of Mercedes-Benz Group AG and the consolidated financial statements on March 10, 2022. The annual financial statements of Mercedes-Benz Group AG have thus been adopted.

The Audit Committee and the Supervisory Board regularly review the auditor's quality, quality assurance systems, and independence.

We propose KPMG as auditor for the 2022 financial year based on this analysis. In accordance with the legal requirements, KPMG rotates the auditors who are responsible for the audit of Mercedes-Benz Group AG and the Group after a maximum of seven consecutive years. This internal rotation has taken place in the run-up to the audit of the 2021 financial year.

As regulated in the EU audit regulation, a selection, recommendation and proposal process for the external rotation will take place for the first time for the appointment of the auditor for the 2024 financial year.

The invitation to tender for the mandate for the audit of the annual financial statements of Mercedes-Benz Group AG and the consolidated financial statements as of the 2024 financial year was published in the Federal Gazette on February 25, 2022.

The remuneration report, which is submitted to the Annual General Meeting for approval for the first time for the 2021 financial year, was audited by KPMG in order to determine whether the legally required disclosures have been made.

Besides meeting this legal requirement, the audit conducted by the auditor also included criteria related to the content of the report. The remuneration report was issued with an unqualified audit opinion.

For 2022, we have further developed the transformation component of the variable remuneration in the Management Board's remuneration system in order to give even closer consideration to current ESG criteria and our strategic objectives.

We have specified certain criteria from the areas of the environment, social affairs, responsible corporate governance and digitalization, and have also included decarbonization targets as part of our Ambition 2039.

Ladies and Gentlemen,

I would like to thank Ola Källenius, the entire management team and all our employees. They all make sure that so many people can see the most innovative technology, the greatest possible safety and the best cars in the world in the Mercedes Star. That is why I say, "Thank you so much for the excellent work".