Agenda

- Corporate Profile
- Review FY 2023 and Strategy
- Annual General Meeting 2024
- ESG Governance
- Supervisory Board
- AGM 2023 Voting Results and Investor Concerns
Mercedes-Benz Group

Corporate Profile

Mercedes-Benz Group AG

Revenue: €153.2 billion
Employees: 166,051

Mercedes-Benz Cars
Revenue: €112.8 billion
Employees: 132,558

Mercedes-Benz Vans
Revenue: €20.3 billion
Employees: 19,132

Mercedes-Benz Mobility
Revenue: €26.7 billion
Employees: 9,768

Mercedes-Benz Bank
Mercedes-Benz Financial Services

1 figures FY 2023 2 incl. Reconciliation €6.5 billion; the reconciliation includes eliminations of intra-Group revenue between the segments
3 Active workforce as at 31 December 2023 (employees without holiday workers, thesis writers, interns, working students, PhD students, senior experts and trainees) of Mercedes-Benz Group, incl. central functions & service 4,593 employees
Agenda

Corporate Profile

Review FY 2023 and Strategy

Annual General Meeting 2024

ESG Governance

Supervisory Board

AGM 2023 Voting Results and Investor Concerns
Review FY 2023
Resilience in a challenging environment

**Execution**: Continuing to pursue strategy of profitable growth through sales of desirable cars and premium vans, combined with tight cost control and solid pricing

**Profitability**: Solid results demonstrate resilience in a challenging environment with subdued markets and intense price competition

**Strategy**: Mercedes-Benz Strategy Updates Software & Vans, Certification of SAE-Level 3 systems, Groundbreaking battery recycling factory, Ramp-up of charging business and charging JVs

**Products**: Scaling BEV (+73% sales growth at Mercedes-Benz Brand), Concept CLA gives glimpse of MMA platform, Premiere of E-Class family with MB.OS precursor
## Mercedes-Benz Group

### Key figures FY 2023

<table>
<thead>
<tr>
<th>Metric</th>
<th>2022</th>
<th>2023</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue in billion euros</td>
<td>150.0</td>
<td>153.2</td>
<td>+2%</td>
</tr>
<tr>
<td>EBIT in billion euros</td>
<td>20.5</td>
<td>19.7</td>
<td>-4%</td>
</tr>
<tr>
<td>Earnings per share in euros</td>
<td>13.55</td>
<td>13.46</td>
<td>-1%</td>
</tr>
<tr>
<td>Free Cash Flow (IB) in billion euros</td>
<td>8.1</td>
<td>11.3</td>
<td>+39%</td>
</tr>
<tr>
<td>Net Industrial Liquidity in billion euros</td>
<td>26.6</td>
<td>31.7</td>
<td>+19%</td>
</tr>
</tbody>
</table>
Sustainable Business Strategy
Governance, disclosure, ratings

- ESG criteria in STI & LTI of variable remuneration
- Updated Business Allocation Plan at the Board of Management with one central coordination of sustainability at Renata Jungo Brüngger
- SUSTAINALYTICS: Upgrade from medium to low risk
- CDP CLIMATE: A-Rating
- Publication of 2nd Raw Materials Report
- Publication of Sustainability Report
- Climate Policy Report
- Publication of Climate Transition Action Plan
- AGM 2023
- AGM 2024
Ambition 2039

Our commitment to net carbon-neutrality

Supply chain  Production & logistics  Well-to-tank  Tank-to-wheel  End-of-life

2020: 49.7 t CO₂ emissions per vehicle, Mercedes-Benz Cars

2023: 46.3 t CO₂ emissions per vehicle, Mercedes-Benz Cars

2030: Targeted reduction by up to 50% by the end of this decade vs. 2020

2039: Net carbon-neutrality along the entire value chain in the new vehicle fleet

1 Net carbon-neutral means not causing any CO₂ emissions and compensating any CO₂ emissions that do occur through certified projects to offset emissions
2 SBTi: Science-based target initiative; Mercedes-Benz AG targets for scope 1 and 2 as well as scope 3 (use phase) emissions approved in 2019
3 Incl. scope 1, scope 2 and selected scope 3 CO₂-emission categories concerning vehicle lifecycle
Strategic consistency and tactical flexibility
The pace of the transformation is set by customers and market conditions

We continue to scale our EV business

+73% BEV sales at Mercedes-Benz brand in 2023

We will be able to cater to different customer needs until well into the 2030s

as high as 50% expected xEV\(^1\) share of in the fleet of new vehicles at Mercedes-Benz Cars in 2\(^{nd}\) half of this decade

---

1 Plug-in hybrids and all-electric vehicles
Agenda

- Corporate Profile
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- Annual General Meeting 2024
- ESG Governance
- Supervisory Board
- AGM 2023 Voting Results and Investor Concerns
Annual General Meeting (AGM) 2024

The AGM 2024 of Mercedes-Benz Group AG will take place on 8 May 2024, exclusively as a virtual General Meeting without the physical presence of shareholders or their proxies (with the exception of the proxies appointed by the Company).

01 Presentation of the adopted annual financial statements – without voting

02 Resolution on appropriation of distributable profit

03 Resolution on ratification of Board of Management members’ actions in financial year 2023

04 Resolution on ratification of Supervisory Board members’ actions in financial year 2023

05 Resolution on appointment of the auditor for interim financial reports 2025 until AGM 2025

06a Resolution on elections to the Supervisory Board: Dr Doris Höpke

06b Resolution on elections to the Supervisory Board: Dr Martin Brudermüller

07 Resolution on approval of the remuneration report for financial year 2023
Mercedes-Benz Group dividend
Proposed dividend in line with dividend policy

- **Net profit** in billion euros:
  - 2022: 14.8
  - 2023: 14.5
  - Decrease of 2%

- **Earnings per share** in euros:
  - 2022: 13.55
  - 2023: 13.46
  - Decrease of 1%

- **Dividend per share proposed** in euros:
  - 2022: 5.20
  - 2023: 5.30
  - Increase of 2%
Mercedes-Benz Group capital allocation framework
Rebalancing and optimizing our capital structure and distribution

New Share Buyback Policy
Distributing available Free Cash Flow of the industrial business (after M&A) generated beyond the dividend payout ratio of approx. 40% of Group Net Income to our shareholders

Current Share Buyback of up to EUR 4.0 bn announced on February 16, 2023
Repurchases well underway

Additional Share Buyback of up to EUR 3.0 bn
Using remaining headroom from existing AGM approval of 10%

AGM 2025
We intend to ask for a renewal of the authorization for share buybacks in our AGM 2025 to further continue share buybacks in line with the Share Buyback Policy

Dividend policy confirmed
Sustainably attractive dividend with target payout ratio of approx. 40% of Group Net Income

General principle: With any share buyback programme we will keep flexibility on the execution in case of unexpected market developments
Supervisory Board

Staggered board, since 2021, as a rule, with a four year election term for shareholder representatives (law provides for a maximum of five years)

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<tbody>
<tr>
<td>Dr Bernd Pischetsrieder</td>
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<td>Timotheus Höttges</td>
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<td>Ben van Beurden</td>
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<td>Dr Martin Brudermüller</td>
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<td>Liz Centoni</td>
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<td>Olaf Koch</td>
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<td>Prof Dr Helene Svahn</td>
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<td>Dame Veronica Anne („Polly“) Courtice</td>
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<td>Marco Gobbetti</td>
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<td>Stefan Pierer</td>
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<td>Dr Doris Höpke</td>
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1 Extraordinary General Meeting 2021 (Oct)  2 Subject to election by AGM
Succession of the Supervisory Board Chairman

It has been proposed to the Supervisory Board to elect Dr Martin Brudermüller as its chairman and to the AGM 2024 to re-elect him with effect from AGM 2025 in order to ensure stability in the Supervisory Board chairmanship.

Dr Martin Brudermüller
Chairman of the Board of Executive Directors, BASF SE until April 25, 2024

- Male
- 1961
- German
- Independent

Competencies Experience:
- Finance
- Strategy
- Digitalization/IT
- Transformation
- HR
- Sustainability/ESG
- Industry
- Innovation, R&D
- Sales/Brand
- Capital Market

Other mandates:
- Mercedes-Benz AG (group mandate);
  Accenture Plc, Dublin, Ireland (listed)

- 2018 – 2024 Chairman of the Board of Executive Directors of BASF SE
- Responsible for the divisions Corporate Legal, Compliance & Insurance, Corporate Development, Corporate Communications and Government Relations, Corporate Human Resources, Corporate Investor Relations, Senior Project Net Zero Accelerator
- Since 2006, he has been a member of the Board of Executive Directors of BASF SE in various roles
- Joined the Supervisory Board of Mercedes-Benz Group AG in 2021
Supervisory Board

New candidate with legal training and many years of expertise in human resources and risk management

Dr Doris Höpke
C-Suite / Senior Advisor and Mediator (independent and partnering with Reckhenrich Advisors)

- Until April 2022 member of the Board of Management of Munich Re responsible for reinsurance business in Europe and Latin America as well as Human Resources
- Doctorate on European product safety and liability law and holds a Master of Arts in Mediation
- Over 20 years of experience in reinsurance with a very good understanding of the implications of entrepreneurial activity

Not a member of any other legally mandatory supervisory boards or any other comparable supervisory bodies

Female
1966
German
Independent
Managing sustainability at Mercedes-Benz Group

Three dimensions

**ORGANISATION**
- New coordination function since 2023
- Sustainability responsibility anchored in all Board of Management areas

**PROCESSES & SYSTEMS**
- Sustainability Management Model
- Sustainable Business Strategy Review
- Integration of ESG in core processes: business planning, risk management, internal control system, remuneration
- Stakeholder engagement

**CORPORATE CULTURE**
- Training
- Employee engagement
The Supervisory Board’s monitoring and advisory activities also relate to sustainability issues associated with the ESG dimensions (environmental, social and governance factors).

At regular intervals, the Supervisory Board obtains reports from the Board of Management on the status of implementation of the sustainable corporate strategy and also examines the risks and opportunities for the company that result from social and environmental factors and, increasingly, the ecological and social effects of the company’s business activities.

April 2023

Information on the positive reactions to the company’s ESG conference for investors and analysts, which was held on 30 March 2023.

The Supervisory Board discussed ESG management within the company in detail, in particular the further integration of sustainability into the company’s structures and core processes. The Supervisory Board subsequently approved the development of a wind farm project as part of a power purchase agreement at the test site in Papenburg in northern Germany.

June 2023

The Audit Committee discussed aspects of the risk management system and considered in particular the methods, processes and derivations relating to ESG risks and opportunities as well as digitalization measures.

The report on the further measures implementing the new ESG and sustainability reporting requirements and the establishment of a uniform business performance management system for sustainability and ESG were a focal point of the meeting.

September 2023

The Supervisory Board was informed about the current situation of the company. As part of the ESG reporting, the Board of Management reported on overarching topics, the latest developments, objectives and selected key topics related to “E”, “S” and “G”.

Further topics discussed included sustainability-related aspects, such as challenges in the implementation of human rights due diligence in the supply chains for production materials.

October 2023

The Audit Committee received extensive information on social compliance activities, and in particular on human rights due diligence processes, in connection with the Act on Corporate Due Diligence Obligations in Supply Chains (German Supply Chain Act - LkSG).
ESG governance
Supervisory Board’s ESG oversight - expertise

Supervisory Board’s expertise in the area of sustainability/ESG¹:

**Dame Polly Courtice** contributes the expertise she has gained in ESG matters as a result of having served for many years as Director of the University of Cambridge Institute for Sustainability Leadership.

**Environment**

Dr Martin Brudermüller, Ben van Beurden and Timotheus Höttges in particular contribute to the Supervisory Board their knowledge of and experience with environmental (E) issues. All of them deal or dealt extensively with sustainability issues (in particular those relating to climate change mitigation and decarbonisation) at the companies in which they serve or served as chairman of the board of management.

**Social**

Dame Polly Courtice and in particular the employee representatives on the Supervisory Board possess expertise in the fields that relate to the social (S) component - people plan, sustainable supply chains - of ESG.

**Governance**

With regard to governance (G), Olaf Koch and Roman Romanowski contribute to the Supervisory Board the expertise they have gained throughout their professional careers.

The Supervisory Board also addresses sustainability reporting in the form of the Non-Financial Declaration in the Combined Management Report.

¹ Especially: environment — green production and logistics, climate and decarbonisation strategy; social - people plan, sustainable supply chains; governance - sustainable corporate governance, sustainable finance.
Diesel emissions issue
Supervisory Board

- During the last business year, as in previous years, the Supervisory Board paid close attention to the diesel emissions issue.

- The Supervisory Board is examining a potential liability of current and former Members of the Board of Management. It is analysing what led to the diesel emissions issue and whether appropriate measures were omitted at Management Board level. The analysis of the facts has progressed further. The external legal counsel of the Supervisory Board regularly reports on the advancement of the assessment. The Supervisory Board has determined that potential claims will not be subject to the statute of limitations in the near future.

- Under the 2020 settlement with U.S. authorities, the third reporting year has been completed. Compliance with the provisions of the settlement lies within the company’s own responsibility and is monitored by the Supervisory Board and its Committee for Legal Affairs in lieu of an external monitor. This also applies to the company’s refinement of its sophisticated technical compliance management system to accommodate future technological and regulatory developments.

- The Supervisory Board assesses the ongoing civil and administrative proceedings. These are pursued in the company’s best interests, consistent with the strategy jointly approved with the Supervisory Board.

- Link to statement of Professor Dr Roland Steinmeyer: Letter of the Chairman of the Supervisory Board, Annex Diesel (mercedes-benz.com)
Antitrust matters
Supervisory Board

• Furthermore, antitrust matters continue to be an important issue for the Supervisory Board. Following the conclusion of the European Commission’s proceeding relating to anticompetitive conduct with regard to exhaust aftertreatment systems for cars with diesel engines (SCR - Selective catalytic reduction) in July 2021, the South Korean antitrust authority had published a decision on this topic in June 2023. Due to the cooperation with the respective authorities, the company does not have to pay a fine in this matter.

• Also in the frame of further antitrust authority investigations by the European Commission and the British Competition and Markets Authority (CMA) regarding the disposal of end-of-life vehicles, the company has been cooperating extensively with the authorities from an early stage and does not expect to receive a fine in this matter.

• With regard to all mentioned proceedings, the Supervisory Board is still reviewing potential compensation claims against current or former members of the Board of Management. The same holds true for potential claims with regard to the trucks proceedings already concluded by the European Commission; those potential claims have remained with the company irrespective of the spinoff of the truck and bus business.

• The Supervisory Board is thereby fully performing its supervision tasks under stock corporation law. This was confirmed again in March 2024 in an amended expert opinion by Professor Dr Mathias Habersack (Letter of the Chairman of the Supervisory Board, Annex Antitrust (mercedes-benz.com)).
Agenda

Corporate Profile
Review FY 2023 and Strategy
Annual General Meeting 2024
ESG Governance
Supervisory Board
AGM 2023 Voting Results and Investor Concerns
### Supervisory Board
Qualification profile and board diversity of shareholder representatives

<table>
<thead>
<tr>
<th>Competencies / Experience</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Finance (e.g. Accounting, Controlling, Risk Management, Audit, M&amp;A)</td>
<td>90%</td>
</tr>
<tr>
<td>Strategy</td>
<td>100%</td>
</tr>
<tr>
<td>Digitalisation/IT (e.g. software, processes, data protection)</td>
<td>50%</td>
</tr>
<tr>
<td>Transformation (e.g. product, working models)</td>
<td>100%</td>
</tr>
<tr>
<td>HR (e.g. personnel management, employee matters, working environment)</td>
<td>100%</td>
</tr>
<tr>
<td>Sustainability/ESG ¹</td>
<td>100%</td>
</tr>
<tr>
<td>Industry (e.g. production, procurement)</td>
<td>50%</td>
</tr>
<tr>
<td>Innovation, Research &amp; Development, Technology</td>
<td>100%</td>
</tr>
<tr>
<td>Sales / Brand</td>
<td>70%</td>
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<tr>
<td>Capital Market</td>
<td>80%</td>
</tr>
</tbody>
</table>

¹ Especially: environment — green production and logistics, climate and decarbonisation strategy; social - people plan; sustainable supply chains; governance - sustainable corporate governance, sustainable finance

### Selected Key Figures
10 shareholder representatives (status: before AGM 2024)

<table>
<thead>
<tr>
<th>Category</th>
<th>Percentage</th>
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</thead>
<tbody>
<tr>
<td>Gender</td>
<td>30% women</td>
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<tr>
<td>Internality</td>
<td>60% non-German</td>
</tr>
<tr>
<td>Tenure</td>
<td>9/10 &lt; 4 years</td>
</tr>
<tr>
<td>Independence</td>
<td>100% independent</td>
</tr>
</tbody>
</table>

¹ Internationality: In addition to nationality, the international experience is a further criterion
# Shareholder representatives

## Qualification & diversity overview (before AGM 2024)

<table>
<thead>
<tr>
<th>Tenure</th>
<th>Dr Bernd Pischetsrieder</th>
<th>Ben van Beurden</th>
<th>Dr Martin Brudermüller</th>
<th>Liz Centoni</th>
<th>Dame Veronica Anne (“Polly”) Courtice</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joined board in</td>
<td>2014</td>
<td>2021</td>
<td>2021</td>
<td>2021</td>
<td>2022</td>
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<tr>
<td>Term limit not breached(^1)</td>
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</table>

## Diversity

<table>
<thead>
<tr>
<th>Gender</th>
<th>Male</th>
<th>Male</th>
<th>Male</th>
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<tr>
<td>Year of birth</td>
<td>1948</td>
<td>1958</td>
<td>1961</td>
<td>1964</td>
<td>1952</td>
</tr>
<tr>
<td>Nationality</td>
<td>German</td>
<td>Dutch</td>
<td>German</td>
<td>US</td>
<td>British / South African</td>
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<tr>
<td>International experience</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
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<tr>
<td>Educational / professional background</td>
<td>Mechanical engineering</td>
<td>Chemical engineering</td>
<td>Chemistry</td>
<td>Chemistry/ MBA software engineering</td>
<td>History/marketing/ sustainability</td>
</tr>
</tbody>
</table>

## Formal Suitability

| Independence\(^2\) | ✓                      | ✓               | ✓                      | ✓           | ✓                                   |
| Age limit not breached\(^3\) | ✓                      | ✓               | ✓                      | ✓           | ✓                                   |

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1 As a rule, only candidates who are not older than 72 years at the time of their (re-) election shall be proposed for election to the Supervisory Board for a full term of office.
2 Within the meaning of the German Corporate Governance Code.
3 As a rule, only candidates who have not already been members of the Supervisory Board for 12 years at the time of their (re-) election shall be proposed for election to the Supervisory Board for a full term of office.
## Shareholder representatives

### Qualification & diversity overview (before AGM 2024)

<table>
<thead>
<tr>
<th>Competencies / Experience</th>
<th>Dr Bernd Pischetsrieder (Chairman)</th>
<th>Ben van Beurden</th>
<th>Dr Martin Brudermüller</th>
<th>Liz Centoni</th>
<th>Dame Veronica Anne (“Polly”) Courtice</th>
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<tr>
<td>Finance (e.g. accounting, controlling, risk management, audit, M&amp;A)</td>
<td>✓</td>
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<tr>
<td>Strategy</td>
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<tr>
<td>Digitalisation/IT (e.g. software, processes, data protection)</td>
<td>✓</td>
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<tr>
<td>Transformation (e.g. product, working models)</td>
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<td>HR (e.g. personnel management, employee matters, working environment)</td>
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<td>Sustainability/ESG¹</td>
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<td>Innovation, Research &amp; Development, Technology</td>
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<td>Sales / Brand</td>
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<tr>
<td>Capital Market</td>
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</table>

¹ Especially: environment — green production and logistics, climate and decarbonisation strategy; social - people plan, sustainable supply chains; governance - sustainable corporate governance, sustainable finance
### Shareholder representatives

#### Qualification & diversity overview (before AGM 2024)

<table>
<thead>
<tr>
<th>Tenure</th>
<th>Marco Gobbetti</th>
<th>Timotheus Höttges</th>
<th>Olaf Koch</th>
<th>Stefan Pierer</th>
<th>Professor Dr Helene Svahn</th>
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<tbody>
<tr>
<td>Joined board in</td>
<td>2022</td>
<td>2020</td>
<td>2021</td>
<td>2023</td>
<td>2021</td>
</tr>
<tr>
<td>Term limit not breached(^1)</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Diversity</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Gender</td>
<td>Male</td>
<td>Male</td>
<td>Male</td>
<td>Male</td>
<td>Female</td>
</tr>
<tr>
<td>Nationality</td>
<td>Italian</td>
<td>German</td>
<td>German</td>
<td>Austrian</td>
<td>Swedish</td>
</tr>
<tr>
<td>International experience</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Educational / professional background</td>
<td>International management/sales</td>
<td>Business administration/MBA</td>
<td>Business management</td>
<td>Integrated master’s degree in engineering - business and energy management</td>
<td>Biotechnology / electrical engineering</td>
</tr>
<tr>
<td>Formal Suitability</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Independence(^2)</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Age limit not breached(^3)</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
</tr>
</tbody>
</table>

---

1. As a rule, only candidates who are not older than 72 years at the time of their (re-) election shall be proposed for election to the Supervisory Board for a full term of office.
2. Within the meaning of the German Corporate Governance Code.
3. As a rule, only candidates who have not already been members of the Supervisory Board for 12 years at the time of their (re-) election shall be proposed for election to the Supervisory Board for a full term of office.
### Shareholder representatives

Qualification & diversity overview (before AGM 2024)

<table>
<thead>
<tr>
<th>Competencies / Experience</th>
<th>Marco Gobbetti</th>
<th>Timotheus Höttges</th>
<th>Olaf Koch</th>
<th>Stefan Pierer</th>
<th>Professor Dr Helene Svahn</th>
</tr>
</thead>
<tbody>
<tr>
<td>Finance (e.g. Accounting, Controlling, Risk Management, Audit, M&amp;A)</td>
<td>✓</td>
<td>✓ 2</td>
<td>✓ 2</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Strategy</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Digitalisation/IT (e.g. software, processes, data protection)</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Transformation (e.g. product, working models)</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>HR (e.g. personnel management, employee matters, working environment)</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Sustainability/ESG(^1)</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Industry (e.g. production, procurement)</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Innovation, Research &amp; Development, Technology</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Sales / Brand</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Capital Market</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
</tr>
</tbody>
</table>

\(^1\) Especially: environment — green production and logistics, climate and decarbonisation strategy; social - people plan, sustainable supply chains; governance - sustainable corporate governance, sustainable finance

\(^2\) Finance expert in accordance with Section 100 Subsection 5 of the German Stock Corporation Act (AktG), Recommendation D.3 DCGK (German Corporate Governance Code)
## Committees of the Supervisory Board and their shareholder representative members

<table>
<thead>
<tr>
<th>President Committee</th>
<th>Audit Committee</th>
<th>Legal Affairs Committee</th>
<th>Nomination Committee</th>
<th>Mediation Committee</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dr Bernd Pischetsrieder</td>
<td>Dr Bernd Pischetsrieder</td>
<td>Dr Bernd Pischetsrieder</td>
<td>Dr Bernd Pischetsrieder</td>
<td>Dr Bernd Pischetsrieder</td>
</tr>
<tr>
<td>Chairman</td>
<td>Chairman</td>
<td>Chairman</td>
<td>Chairman</td>
<td>Chairman</td>
</tr>
<tr>
<td>Ben van Beurden</td>
<td>Olaf Koch*</td>
<td>Olaf Koch</td>
<td>Ben van Beurden</td>
<td>Ben van Beurden</td>
</tr>
<tr>
<td></td>
<td>Chairman</td>
<td>Polly Courtice</td>
<td>Ben van Beurden</td>
<td>Ben van Beurden</td>
</tr>
<tr>
<td></td>
<td>Timotheus Höttges*</td>
<td>Liz Centoni</td>
<td>Dr Martin Brudermüller</td>
<td></td>
</tr>
</tbody>
</table>

* Financial expert according to Section 100 (5) AktienG (German Stock Corporate Act); recommendation Section D.3 DGK

- **Presidential Committee**
  - Dr Bernd Pischetsrieder
  - Ben van Beurden
  - *Chairman

- **Audit Committee**
  - Olaf Koch*
  - Timotheus Höttges*
  - *Chairman

- **Legal Affairs Committee**
  - Olaf Koch
  - Polly Courtice
  - Liz Centoni

- **Nomination Committee**
  - Ben van Beurden
  - Dr Martin Brudermüller

- **Mediation Committee**
  - Ben van Beurden

### Responsibilities

- **Presidential Committee**
  - Decides the service contracts and other contractual matters in relation to the Board of Management and the Supervisory Board
  - Advises and decides on issues relating to corporate governance and issues recommendations on such issues to the extent Supervisory Board approval is required
  - Assists and counsels the Chairman and Vice Chairman of the Supervisory Board

- **Audit Committee**
  - Responsible for examining the interim accounts and pre-examining the annual financial reports the annual financial statements and the consolidated financial statements
  - Authorized to instruct the independent auditor and to determine the audit emphasis

- **Legal Affairs Committee**
  - Coordinates the exercise of the rights and duties of the Supervisory Board with regard to the emissions- and antitrust-related proceedings
  - Prepares resolutions of the Supervisory Board in this context and makes appropriate recommendations for resolutions

- **Nomination Committee**
  - Proposes candidates representing shareholders to the Supervisory Board for its election proposals to the shareholder’s meeting
  - Composed exclusively of Supervisory Board members representing the shareholders

- **Mediation Committee**
  - Established by the Supervisory Board pursuant to its obligations under Section 31 Subsection 3 of the German Co-Determination Act (MitbestG)

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1. Except for the Nomination Committee, which will be comprised only of shareholder representatives, there shall be equal representation (parity) of shareholder and employee representatives among the members of the Committees.

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Agenda

- Corporate Profile
- Review FY 2023 and Strategy
- Annual General Meeting 2024
- ESG Governance
- Supervisory Board
- AGM 2023 Voting Results and Investor Concerns
AGM approved the addition of the authorization to Art. 11 (§ 11) of the Articles of Incorporation for the Board of Management to hold a virtual shareholders' meeting with 90.64% of the votes.

Individual investor concerns with regard to safeguarding shareholder rights, period of authorization and criteria.

**Shareholder rights**
- German legislation transfers the shareholder rights granted in the physical format to the virtual format.
- It is literally a “reproduction” of physical shareholders’ meeting in a virtual space.

**Period of authorization**
- Authorization limited to a period of two years, rather than utilizing the maximum term of five years provided by law.
- A separate decision shall always be made in the interests of the Company and its shareholders and exclusively on the basis of objective criteria.

**Criteria, e.g.**
- Interests of Company and shareholders
- Relevant shareholders’ meeting agenda
- Protection of shareholders’ rights
- Sustainability and cost considerations
- Experiences gained with the 2023 virtual AGM.
AGM 2023 voting result and investor concerns
Remuneration system for the Board of Management and remuneration report

AGM approved changes to the remuneration system for the members of the Board of Management with an approval rate of 91% and the remuneration report for the FY 2022 with 86%

Individual investor concern with regard to ex-post target disclosure of transformation targets; discussion whether performance metrics were sufficiently challenging

Target ambition level
- Financial targets adjusted in line with the improved profitability level of the company
- Target achievement 2023 reflects significantly more challenging environment with regard to macro economic situation and transformation of the company

Remuneration Policy & Report
- Adjusted with the aim of reducing complexity, increasing transparency for shareholders and implementing sustainability targets
- Parameters defined in the remuneration system apply equally to all members of the Board of Management
- Continuous review of comprehensiveness and transparency of disclosure
Disclaimer

This document contains forward-looking statements that reflect our current views about future events. The words “anticipate”, “assume”, “believe”, “estimate”, “expect”, “intend”, “may”, “can”, “could”, “plan”, “project”, “should” and similar expressions are used to identify forward-looking statements. These statements are subject to many risks and uncertainties, including an adverse development of global economic conditions, in particular a negative change in market conditions in our most important markets; a deterioration of our refinancing possibilities on the credit and financial markets; events of force majeure including natural disasters, pandemics, acts of terrorism, political unrest, armed conflicts, industrial accidents and their effects on our sales, purchasing, production or financial services activities; changes in currency exchange rates, customs and foreign trade provisions; changes in laws, regulations and government policies (or changes in their interpretation), particularly those relating to vehicle emissions, fuel economy and safety or to ESG reporting (environmental, social or governance topics); price increases for fuel, raw materials or energy; disruption of production due to shortages of materials or energy, labour strikes or supplier insolvencies; a shift in consumer preferences towards smaller, lower-margin vehicles; a limited demand for all-electric vehicles; a possible lack of acceptance of our products or services which limits our ability to achieve prices and adequately utilize our production capacities; a decline in resale prices of used vehicles; the effective implementation of cost-reduction and efficiency-optimization measures; the business outlook for companies in which we hold a significant equity interest; the successful implementation of strategic cooperations and joint ventures; the resolution of pending governmental investigations or of investigations requested by governments and the outcome of pending or threatened future legal proceedings; and other risks and uncertainties, some of which are described under the heading “Risk and Opportunity Report” in this Annual Report. If any of these risks and uncertainties materializes or if the assumptions underlying any of our forward-looking statements prove to be incorrect, the actual results may be materially different from those we express or imply by such statements. We do not intend or assume any obligation to update these forward-looking statements since they are based solely on the circumstances at the date of publication.