AGENDA

Annual General Meeting 2022
A Pure-Play Company
Strategy
Supervisory Board
Remuneration System
Annual General Meeting 2022

Agenda

01. Presentation of the adopted annual financial statements of Mercedes-Benz Group AG (previously: Daimler AG), the approved consolidated financial statements, the combined management report for Mercedes-Benz Group AG (previously: Daimler AG) and the Group and the report of the Supervisory Board for financial year 2021 – without voting

02. Resolution on the appropriation of distributable profit

03. Resolution on ratification of Board of Management members’ actions in financial year 2021

04. Resolution on ratification of Supervisory Board members’ actions in financial year 2021

05. Resolution on the appointment of the auditor for the annual financial statements and the auditor for the consolidated financial statements
   a) financial year 2022 including interim financial reports
   b) interim financial reports for financial year 2023 in the period until the next Annual General Meeting in financial year 2023

06. Resolution on elections to the Supervisory Board
   a) Dame Veronica Anne (“Polly”) Courtice
   b) Marco Gobbetti

07. Resolution on the approval of the remuneration report
**Mercedes-Benz Group AG**

**Dividend***

<table>
<thead>
<tr>
<th>Year</th>
<th>Dividend per share in €</th>
<th>Earnings per share in €</th>
</tr>
</thead>
<tbody>
<tr>
<td>2011</td>
<td>2.20</td>
<td>5.32</td>
</tr>
<tr>
<td>2012</td>
<td>2.20</td>
<td>6.02</td>
</tr>
<tr>
<td>2013</td>
<td>2.25</td>
<td>6.40</td>
</tr>
<tr>
<td>2014</td>
<td>2.45</td>
<td>6.51</td>
</tr>
<tr>
<td>2015</td>
<td>3.25</td>
<td>7.87</td>
</tr>
<tr>
<td>2016</td>
<td>3.25</td>
<td>7.97</td>
</tr>
<tr>
<td>2017</td>
<td>3.65</td>
<td>9.61</td>
</tr>
<tr>
<td>2018</td>
<td>3.25</td>
<td>6.78</td>
</tr>
<tr>
<td>2019</td>
<td>0.90</td>
<td></td>
</tr>
<tr>
<td>2020</td>
<td>1.35</td>
<td></td>
</tr>
<tr>
<td>2021</td>
<td>3.39</td>
<td></td>
</tr>
<tr>
<td></td>
<td>5.00</td>
<td>12.89**</td>
</tr>
</tbody>
</table>

* Including former Daimler Trucks & Buses segment until the date of deconsolidation, earnings per share and dividend proposal based on net profit, which is excluding deconsolidation result ** excluding deconsolidation result
Mercedes-Benz Group AG
Main Achievements 2021

**Increased financial robustness** managing through the pandemic & semiconductor shortages

**Accelerated strategy implementation**, especially electric vehicles & automated driving

**Established new company structure** successfully
New corporate structure

- Approved the implementation of the **historic restructuring** of the Group through the spin-off and hive-down of the Daimler commercial vehicle business

Electric only

- Discussed on the directional **shift from “electric first” to “electric only”** and the associated effects on portfolio, production, battery technology and finances (e.g. approved the investment in the European battery-cell manufacturer Automotive Cells Company (ACC))

Business Plan

- Discussed and approved the **Mercedes-Benz business planning** with investments of €60 billion for passenger cars and vans with a focus on **electrification**, **digitalization** and **automated driving**

Board issues

- Discussed the results of the **self-assessment** carried out in the 2020 financial year
- Dealt with the **ESG-relevant topic of human rights**, which is one of the key issues of the sustainable corporate strategy

*excerpt; further details and activities are available in the Report of the Supervisory Board in the Annual Report 2021*
In 2021, the diesel emissions issue continued to be a regular item on the agenda of Supervisory Board meetings. Related proceedings were settled in recent years, including court and regulatory proceedings in the United States in 2020. The US authorities did not impose an external monitor as part of the settlement. Instead, ensuring compliance with the settlement’s provisions lies within the company’s own responsibility and is monitored by the Supervisory Board and its Committee for Legal Affairs.

In line with its internal policies as well as the settlement with US authorities in 2020, the company is continuously advancing its state-of-the-art technical compliance management system within a regulatory environment subject to constant change. The company has developed this system with considerable resources. An independent auditing firm has certified its appropriateness, implementation and effectiveness. The system meets the highest standards.

Last year, the company resolved the Canada consumer class action with the approval of the Supervisory Board. Other civil and administrative proceedings in Germany and other countries are ongoing. Pursuing these proceedings is in the best interests of the company and is consistent with the strategy approved by the Supervisory Board.

The Supervisory Board is examining a potential Management Board liability. It is analysing what led to the diesel emissions issue and whether appropriate measures were omitted at Management Board level. The Supervisory Board’s external legal counsel regularly reports on the progress of the assessment. The Supervisory Board has determined that potential claims will not be subject to the statute of limitations in the near future. For details, please refer to the provided statement of the Supervisory Board’s external legal counsel summarizing the measures taken by the Supervisory Board on the AGM 2022 website.
Antitrust matters continue to be an important issue for the Supervisory Board.

On 8 July 2021, the European Commission closed the proceedings relating to anticompetitive conduct with regard to exhaust aftertreatment systems for cars with diesel engines (SCR1) by way of a settlement with the relevant automotive manufacturers and issued fines of EUR 875 million. The company has been cooperating closely and trustfully with the European Commission and has been granted complete immunity from fines.

With regard to these 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 spin-off 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 2022 in an amended expert opinion by Prof. Dr. Mathias Habersack; an updated statement is published on the AGM 2022 website.
Appointment of the Auditor
Officially started selection and proposal process

As a result of many years' experience as auditors of medium and large-sized listed international companies, KPMG has extensive knowledge of the automotive industry.

The Audit Committee and Supervisory Board are of the opinion that KPMG performs very well as an independent auditor. The Audit Committee regularly carries out its own analyses to satisfy itself of the quality, quality assurance systems and independence of KPMG.

The Audit Committee and Supervisory Board discuss the proposal for the appointment of the auditor on the basis of these analyses every year and on this basis propose KPMG once again as the auditor for the 2022 financial year.

A selection and proposal process in accordance with Section 318 of the German Commercial Code (HGB) implemented as part of the EU Regulation on Auditors has officially been started for the first time as published in the German Federal Gazette on February 25, 2022 - depending on the decision to be made annually - at the latest for the appointment of the auditor for the 2024 financial year.

The KPMG organization changed the auditor responsible for the audit of the annual and consolidated financial statements of Mercedes-Benz Group AG - in accordance with legal requirements - after a maximum of seven consecutive years. Accordingly, Mr. Alexander Bock as the successor of Mr. Axel Thümler is the responsible lead partner since the audit for the 2021 financial year, including the limited review of the quarterly financial statements starting 31 March 2021.
Internal Annual General Meeting 2022
Interaction with shareholders under COVID-19 circumstances

Still worrying COVID-19 situation and volatile environment

Supervisory Board discussed and approved the decision of the Board to Management to hold the 2022 Annual General Meeting virtually

Publication of key messages of the speeches by the CEO and Chairman of the Supervisory Board before the deadline for submitting questions

Publication of duly submitted video messages from shareholders in the e-Service for shareholders

By this we adhere to health and safety requirements while safeguarding the essential interests and rights of our shareholders

Mercedes-Benz
AGENDA

Annual General Meeting 2022

A Pure-Play Company

Strategy

Supervisory Board

Remuneration System
Mercedes-Benz Group AG
Structure after implementation of Project Focus

Shareholders

100%

Mercedes-Benz Group AG

100%

Mercedes-Benz AG

100%

Mercedes-Benz Mobility AG

30%*

65%

Daimler Truck Holding AG

* directly and indirectly; In January 2022, shares amounting to approximately 5% of the equity capital of Daimler Truck Holding AG were transferred to the Daimler Pension Trust e.V.
Mercedes-Benz Group AG
A Pure-Play Company

Mercedes-Benz Group AG*

<table>
<thead>
<tr>
<th>Mercedez-Benz Cars &amp; Vans</th>
<th>Development, production and sales of passenger cars, vans and vehicle-related services</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue:</td>
<td>€109.6 billion</td>
</tr>
<tr>
<td>Employees:</td>
<td>158,228</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Mercedes-Benz Mobility</th>
<th>Supports the sales of the Mercedes-Benz Group's vehicle brands worldwide with tailored mobility and financial services</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue:</td>
<td>€27.9 billion</td>
</tr>
<tr>
<td>Employees:</td>
<td>9,531</td>
</tr>
</tbody>
</table>

Revenue: €168.0 billion** Employees: 172,425***

* figures FY 2021 ** Revenue from continuing and discontinued operations (t/o Reconciliation€30.4 billion) *** incl. central functions & service 4,666 employees
Mercedes-Benz Group AG

Key figures*

Revenue in billion euros

<table>
<thead>
<tr>
<th>Year</th>
<th>Revenue</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>121.8</td>
<td>+9%</td>
</tr>
<tr>
<td>2021</td>
<td>133.9</td>
<td>+340%</td>
</tr>
</tbody>
</table>

EBIT in billion euros

<table>
<thead>
<tr>
<th>Year</th>
<th>EBIT</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>6.6</td>
<td></td>
</tr>
<tr>
<td>2021</td>
<td>13.0</td>
<td>+123%</td>
</tr>
</tbody>
</table>

EBIT adj.** in billion euros

<table>
<thead>
<tr>
<th>Year</th>
<th>EBIT adj.**</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>8.6</td>
<td>+4%</td>
</tr>
<tr>
<td>2021</td>
<td>17.2</td>
<td>+123%</td>
</tr>
</tbody>
</table>

Free Cash Flow (IB) in billion euros

<table>
<thead>
<tr>
<th>Year</th>
<th>Free Cash Flow (IB)</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>8.3</td>
<td>+18%</td>
</tr>
<tr>
<td>2021</td>
<td>8.6</td>
<td>+4%</td>
</tr>
</tbody>
</table>

Net Industrial Liquidity in billion euros

<table>
<thead>
<tr>
<th>Year</th>
<th>Net Industrial Liquidity</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>17.9</td>
<td>+18%</td>
</tr>
<tr>
<td>2021</td>
<td>21.0</td>
<td>+4%</td>
</tr>
</tbody>
</table>

* Including former Daimler Trucks & Buses segment until the date of deconsolidation

continued operations (mainly: Mercedes-Benz Cars & Vans, Mercedes-Benz Mobility incl. Trucks, Reconciliation)

discontinued operations (mainly: IB Daimler Trucks & Buses)
AGENDA

- Annual General Meeting 2022
- A Pure-Play Company
- Strategy
- Supervisory Board
- Remuneration System
Strategic priorities for 2022

- Scale electric vehicles
- Accelerate car software
- Grow luxury business
- Alleviate supply constraints
- Consequent focus on costs
Mercedes-Benz Cars
We will build the world’s most desirable cars

Think
and act like a luxury brand

Focus
on profitable growth

Expand
customer base by growing sub-brands

Embrace
customers and grow recurrent revenues

Lead
in electric drive and car software

Lower
cost base and improve industrial footprint

Driven by a highly qualified and motivated team

Sustainability, integrity, and diversity as our foundation
Mercedes-Benz Cars

With our Ambition 2039 we put a stake into the ground

Our ambition:

**carbon-neutrality by 2039**

It’s our ambition to drive the plug-in hybrid & BEV share up to 50% in 2025. By the end of the decade, we will be ready to go all-electric, where market conditions allow.
Mercedes-Benz Vans

We exceed customers’ expectations with the most desirable vans and services

<table>
<thead>
<tr>
<th>Lead</th>
<th>Target</th>
<th>Focus</th>
<th>Embrace</th>
<th>Lower</th>
</tr>
</thead>
<tbody>
<tr>
<td>in electric drive and digital solutions</td>
<td>premium segments</td>
<td>on profitable growth</td>
<td>customers and grow recurrent revenues</td>
<td>total cost base</td>
</tr>
</tbody>
</table>

Guided by economic, environmental and social sustainability

Accelerated by digitalization and data-driven business

Driven by a highly qualified, performance-minded and motivated team
**Mercedes-Benz Mobility**

WE MOVE YOU! Best-in-class Mobility Services – Customer-centric, seamless & flexible

<table>
<thead>
<tr>
<th>Sustainability</th>
<th>Seamlessly integrated customer experience</th>
<th>End-to-end automation &amp; digitization</th>
<th>Data-driven company</th>
</tr>
</thead>
<tbody>
<tr>
<td>Electrification Service Income</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

High-performance culture
Mercedes-Benz Group

We aim to create sustainable value for our stakeholders

6 ACTION FIELDS

3 ENABLER

Human Rights

Climate Protection & Air Quality

Resource Conservation

Sustainable Urban Mobility

Traffic Safety

Data Responsibility

Integrity

People

Partnerships

Human Rights

Climate Protection & Air Quality

Resource Conservation

Sustainable Urban Mobility

Traffic Safety

Data Responsibility

Integrity

People

Partnerships
Mercedes-Benz Group

Clear objectives, comprehensive disclosure and guided by international frameworks

We embedded the Sustainable Development Goals in our strategy concentrating on the areas where we can create the most value added.

We use comprehensive reporting frameworks to provide transparent and comparable information on our strategy and activities.

Our strategy is guided by international frameworks, our corporate values and integrity.
Mercedes-Benz Group
Providing transparency on political advocacy aligned with our Paris commitment

Our advocacy activities and partnerships are in line with the Paris climate-protection goals.

The Mercedes-Benz Group Climate Policy Report explains our perspectives on responsible climate advocacy.

We make transparent what climate policy activities we carry out as a company and how the positions that we represent on climate protection correspond to the positions of the industry associations in which we are actively involved.

We published the results of the analysis on March 28th and will integrate them into our sustainability reporting in the future.
AGENDA

Annual General Meeting 2022
A Pure-Play Company
Strategy
Supervisory Board
Remuneration System
Supervisory Board New Candidates
One of the world’s most renowned ESG experts

Dame Veronica Anne („Polly“) Courtice

- Gender: Female
- Age: 69
- Internationality: British, South African

**Occupation**
Former Director of the University of Cambridge Institute for Sustainability Leadership

**Independence**
YES

**Other mandates***
- 2
  - Jupiter Green Investment Trust PLC (listed);
  - Anglian Water Services Ltd. (not listed)

* Membership in other legally mandatory supervisory boards and comparable supervisory bodies
Supervisory Board New Candidates
Unrivalled experience in the luxury-goods industry

Marco Gobbetti

- Occupation: Chief Executive Officer of Salvatore Ferragamo S.p.A.
- Independence: YES
- Other mandates: 1
  - Spring Place One Ltd. (not listed)

Gender: Male
Age: 63
Internationality: Italian
* Membership in other legally mandatory supervisory boards and comparable supervisory bodies
Staggered Board

Shareholder representatives elected for a four-year term since the Annual General Meeting 2021

Shareholder Representative

- Dr. Bernd Pischetsrieder
- Bader M. Al Saad
- Sari Baldauf
- Prof. Dr. Clemens Börsig
- Timotheus Höttges
- Ben van Beurden
- Dr. Martin Brudermüller
- Elizabeth Centoni
- Prof. Dr. Helene Svahn
- Olaf Koch
- Dame Veronica Anne („Polly“) Courtice*
- Marco Gobbetti*

Mercedes-Benz * subject to election by AGM

Year of election • Year of termination • AGM election

Governance Presentation AGM 2022 27
AGENDA

- Annual General Meeting 2022
- A Pure-Play Company
- Strategy
- Supervisory Board
- Remuneration System
Remuneration system for the Board of Management

**Key elements**

<table>
<thead>
<tr>
<th>Strong <strong>Pay-for-Performance</strong> through high proportion of variable remuneration</th>
</tr>
</thead>
<tbody>
<tr>
<td>High <strong>long-term orientation</strong> of (variable) remuneration</td>
</tr>
<tr>
<td><strong>Stock Ownership Guidelines</strong></td>
</tr>
<tr>
<td>Relative <strong>performance measurement vs. competitors</strong> (Share Performance and Return on Sales)</td>
</tr>
<tr>
<td>Consideration of (non-financial) <strong>stakeholder aspects</strong></td>
</tr>
<tr>
<td><strong>Consistency</strong> of the Remuneration System <strong>across all management levels</strong></td>
</tr>
</tbody>
</table>
Target remuneration

Performance and non-performance related components

~30% base salary (non-performance-related)

~30% short- and medium-term performance-related components

~40% long-term performance-related components
Short- and medium-term remuneration
Annual Bonus 2021

Financial Performance criteria
- Strategic objective for both financial performance criteria
  - EBIT: Target-/Actual-Comparison (Weighting: 50%)
  - FCF: Industrial Business Target-/Actual-Comparison (Weighting: 50%)

Non-financial Performance
- Employee targets
- Customer targets
- Diversity targets
- Integrity targets

Transformation Performance
- Sustainability
- Digitalization, Connectivity, Integrated Services
- Electric Driving, Autonomous Driving

Financial targets (0% - 200%)
- EBIT: Target-/Actual-Comparison (Weighting: 50%)
- FCF: Industrial Business Target-/Actual-Comparison (Weighting: 50%)

Non-financial targets
- -10% to +10%

Transformation targets
- 0% to +25%

50% Cash
50% Deferral

50% payout after one year
50% deferral coupled with share price performance compared to competitors

Governance Presentation AGM 2022
Short- and medium-term remuneration
Transformation targets 2021 including ESG aspects

ESG aspects have an explicit significance for the entrepreneurical activities of Mercedes-Benz Group AG

Transformation targets represent both quantitative and qualitative aspects

Taking into account the implementation of the future-oriented measures for the technological and sustainable realignment of the Group

CO2-emission “tank-to-wheel”
Reduction of total CO2-emissions in scope 1 and 2
Adjustment of the supply chain, especially with regard to high-risked materials
Progress of Mercedes-Benz Group operating system (especially implementation of the system and onboarding of new talents)
Long-term remuneration
Performance Phantom Share Plan 2021

Preliminary number of Phantom Shares

0% to 200%

Relative Return on Sales (50%)
Three year-performance
In relation to competitors

Final number of Phantom Shares

0% to 200%

Relative Share Performance (50%)
Three year-performance
In relation to competitors

Share price after additional blocking period

Absolute Share Performance
After four years
max. 2.5-times issuing price

Payout

0% to 250% (Cap)

Reduction of the „Overall Cash Flow Cap”
in case the total cap of cash payments exceeds its predefined maximum limit
Chairman of Board of Management: 1.7 times the target remuneration*
Members of Board of Management: 1.9 times the target remuneration*

* Excluding fringe benefits and retirement benefit commitments in all cases
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 decline of demand 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; a shift in consumer preferences towards smaller, lower-margin vehicles; a possible lack of acceptance of our products or services which limits our ability to achieve prices and adequately utilize our production capacities; price increases for fuel or raw materials; disruption of production due to shortages of materials, labour strikes or supplier insolvencies; 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; changes in laws, regulations and government policies, particularly those relating to vehicle emissions, fuel economy and safety; 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 the current Annual Report or in the current Interim 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.