

Restriction of use

This assurance report is issued for purposes of the management of Daimler Group, Stuttgart, only.

Our assignment for the Management of Daimler Group, Stuttgart, and professional liability is governed by the General Engagement Terms for Wirtschaftsprüfer and Wirtschaftsprüfungsgesellschaften (Allgemeine Auftragsbedingungen für Wirtschaftsprüfer und Wirtschaftsprüfungsgesellschaften) in the version dated January 1, 2017 (https://www.kpmg.de/bescheinigungen/lib/aab_english.pdf). By reading and using the information contained in this assurance report, each recipient confirms notice of provisions of the General Engagement Terms (including the limitation of our liability for negligence to EUR 4 million as stipulated in No. 9) and accepts the validity of the General Engagement Terms with respect to us.

"9. Liability

- (1) For legally required services by German Public Auditors, in particular audits, the respective legal limitations of liability, in particular the limitation of liability pursuant to § 323 Abs. 2 HGB, apply.
- (2) Insofar neither a statutory limitation of liability is applicable, nor an individual contractual limitation of liability exists, the liability of the German Public Auditor for claims for damages of any other kind, except for damages resulting from injury to life, body or health as well as for damages that constitute a duty of replacement by a producer pursuant to § 1 ProdHaftG [German Product Liability Act: Produkthaftungsgesetz], for an individual case of damages caused by negligence is limited to € 4 million pursuant to § 54 a Abs. 1 Nr. 2 WPO.
- (3) The German Public Auditor is entitled to invoke demurs and defenses based on the contractual relationship with the engaging party also towards third parties.
- (4) When multiple claimants assert a claim for damages arising from an existing contractual relationship with the German Public Auditor due to the German Public Auditor's negligent breach of duty, the maximum amount stipulated in paragraph 2 applies to the respective claims of all claimants collectively.
- (5) An individual case of damages within the meaning of paragraph 2 also exists in relation to a uniform damage arising from a number of breaches of duty. The individual case of damages encompasses all consequences from a breach of duty regardless of whether the damages occurred in one year or in a number of successive years. In this case, multiple acts or omissions based on the same source of error or on a source of error of an equivalent nature are deemed to be a single breach of duty if the matters in question are legally or economically connected to one another. In this event the claim against the German Public Auditor is limited to € 5 million. The limitation to the fivefold of the minimum amount insured does not apply to compulsory audits required by law.
- (6) A claim for damages expires if a suit is not filed within six months subsequent to the written refusal of acceptance of the indemnity and the engaging party has been informed of this consequence. This does not apply to claims for damages resulting from scienter, a culpable injury to life, body or health as well as for damages that constitute a liability for replacement by a producer pursuant to § 1 ProdHaftG. The right to invoke a plea of the statute of limitations remains unaffected.

Independent Assurance Report

To Daimler AG,

By letter dated January 18, 2021 we were engaged by the legal representatives of Daimler AG to carry out an engagement with limited assurance,

- if the process of selecting eligible assets was carried out in accordance with the Green Finance Framework of Daimler Group published on the Daimler Investor Relations website ("Green Finance Framework") and as presented in the Allocation Report ("Report"; see Appendix 1) included in the Green Bond Report 2021 of Daimler AG and
- if the use of the proceeds of Green Bonds for eligible assets happened in accordance with the Green Finance Framework.

The term "eligible assets" means the assets that net proceeds from the issuance of Green Bonds have been allocated to.

It was not part of our engagement to review the Green Finance Framework or the remaining sections of the Daimler Green Bond Report 2021.

Management's responsibility

The legal representatives of Daimler AG are responsible for the preparation of the Report in accordance with the principles and standard disclosures of the Green Finance Framework.

The responsibility to prepare the Report includes the selection and application of appropriate methods for the preparation of the Report as well as making assumptions and estimations for qualitative and quantitative sustainability disclosures.

Furthermore, this responsibility includes designing, implementing and maintaining the process relevant for the selection of eligible assets based on the Green Finance Framework and the use of proceeds for the eligible assets that management deems necessary for the preparation of the Report in a way that is free of – intended or unintended – material misstatements.

Ensuring the independence and quality of the auditor

During performance of the engagement we observed the requirements of independence and quality assurance set out in legal provisions and professional pronouncements, in particular the professional code for German Public Auditors and Chartered Accountants (in Germany) and the quality assurance standard of the German Institute of Public Auditors (Institut der Wirtschaftsprüfer, IDW) regarding quality assurance requirements in audit practice (IDW QS 1).

Auditor's responsibility

Our responsibility is to carry out an assurance engagement and, based on our findings, to express an opinion with limited assurance whether, in all material respects,

- the process of selecting eligible assets was carried out in accordance with the Green Finance Framework and
- the use of the proceeds from the issuance of Green Bonds for eligible assets happened in accordance with the Green Finance Framework.

We conducted our limited assurance engagement in accordance with the International Standard on Assurance Engagements 3000 „Assurance Engagements Other Than Audits Or Reviews Of Historical Financial Information" (ISAE 3000). This standard requires that we plan and perform the assurance engagement to obtain limited assurance about whether, in all material respects, we are able to exclude that

- the process of selecting eligible assets was not carried out in accordance with the Green Finance Framework and
- the use of the proceeds from the issuance of Green Bonds for eligible assets did not happen in accordance with the Green Finance Framework.

The evidence-gathering procedures are more limited than in a reasonable assurance engagement, and therefore less assurance is obtained than in a reasonable assurance engagement.

In this context, we carried out the following procedure as part of our limited assurance engagement:

- Inquiries of personnel on Group level responsible for the process of selecting eligible assets as well as for the disclosures related to the use of net proceeds from the issuance of green bonds, in order to gain an understanding whether the selection process has been followed.
- Inspection of the minutes and other documentation to substantiate the fact that the selection process has been followed.
- Reconciliation of selected figures in the Report with the underlying books and records.

Our assurance does not extend to any other information in the Report. We have neither reviewed and do not provide any assurance over any individual project information reported, including estimates of sustainability impacts nor is the reporting on the project evaluation and the management of proceeds part of our assurance procedures.

We have no responsibility for challenging the selection criteria for eligible projects as defined in the Green Finance Framework and, in particular, we give no interpretation on the terms mentioned in the Framework.

Opinion

Based on the findings obtained during the performance of the abovementioned procedures nothing has come to our attention to believe that, in all material respects,

- the process of selecting eligible assets was not carried out in accordance with the Green Finance Framework and
- the use of the proceeds from the issuance of Green Bonds for eligible assets did not happen in accordance with the Green Finance Framework.

Final remarks

This report is directed to Daimler AG for information purposes only and may only be presented to third parties with our explicit written consent. It may only be passed in an unabridged version including the attached limitation of liability and only in cases when the third party has agreed to the General Engagement Terms in writing beforehand and has obligated to keep the results confidential and not to publish them.

The performance of our work in the course of which we rendered the abovementioned Services to management of Daimler AG was based on the "General Engagement Terms for Wirtschaftsprüfer and Wirtschaftsprüfungsgesellschaften" (German Public Auditors and Public Audit Firms) in the version of January 1, 2017 (Appendix 2). By perusal and use of the information contained in this report the recipient confirms that he is aware of the regulations set out in said General Engagement Terms (including the regulation on liability contained in no. 9 thereof), and recognises their validity with regard to us.

Stuttgart, September 16, 2021

KPMG AG
Wirtschaftsprüfungsgesellschaft

Bock
Wirtschaftsprüfer
[German Public Auditor]

Mokler
Wirtschaftsprüfer
[German Public Auditor]

Appendices

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Appendices

Appendix 1

Allocation Report

Allocation Report

Portfolio of Eligible Assets (EUR mm)²

Final Project Pool	2017		2018		2019		2020	
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual
Total p.a.	183	183	385	385	680	680	979	978
Clean transportation								
Energy efficiency			0.2	0.2	0.6	0.6	1.0	1.0
Pollution prevention & control								
Renewable energy								
Total cum.	183	183	569	569	1,249	1,249	2,227	2,227

As a general rule, the proceeds from a green bond may only be used for items that are capitalised on Daimler's consolidated financial statements, such as capitalised development costs pursuant to IAS 38 and additions to fixed assets. However, they may also be used for non-capitalised research and development costs. All proceeds must be 100 percent allocated to eligible projects within a predefined timeframe.

Issuances³

Issuer	ISIN	Instrument	Currency	Nominal amount (EUR mm)	Net proceeds (EUR mm)	Coupon	Issue date	Maturity date
Daimler AG	DE000A289QR9	Senior unsecured notes	EUR	1,000	989	0.750% p.a.	10-Sep-20	10-Sep-30
Daimler AG	DE000A3H3JM4	Senior unsecured notes	EUR	1,000	989	0.750% p.a.	11-Mar-21	11-Mar-33
Total				2,000	1,978			

¹The Allocation Report is presented in euros (€). Unless otherwise stated, all amounts are stated in millions of euros. All figures shown are rounded in accordance with standard business rounding principles.

² As defined in the Daimler Green Finance Framework from June 2020 and as approved by the Green Finance Committee and Group Sustainability Board

³ As per the date of publication of this report.

Allocation information

ISIN	Allocated proceeds (EUR mm)	Amount disbursed (% of allocated proceeds)	Unallocated proceeds (EUR mm)	Share new financing vs. refinancing ⁵	Eligible assets remaining (EUR mm)
DE000A289QR9	989	100%	0	100%	
DE000A3H3JM4	989	100%	0	100%	
Total⁴	1,978	100%	0	100%	250

Allocation of proceeds (EUR mm)

ISIN	Instrument	2017	2018	2019	2020	Total
DE000A289QR9	EUR 1 bn Green Bond issued Sep-20	183	385	420		989
DE000A3H3JM4	EUR 1 bn Green Bond issued Mar-21			260	729	989
Total		183	385	680	729	1,978

⁴For the period from 1 January 2017 to 31 December 2020.

⁵Refinancing is defined as the financing of assets that have been taken into operation more than one year before the time of approval by the Green Finance Committee. For projects allocated to the Clean Transportation category, the date on which these assets entered operation is defined as their respective start of production.

Appendix 2
General Engagement
Terms

General Engagement Terms

for

Wirtschaftsprüfer and Wirtschaftsprüfungsgesellschaften

[German Public Auditors and Public Audit Firms]

as of January 1, 2017

1. Scope of application

(1) These engagement terms apply to contracts between German Public Auditors (*Wirtschaftsprüfer*) or German Public Audit Firms (*Wirtschaftsprüfungsgesellschaften*) – hereinafter collectively referred to as "German Public Auditors" – and their engaging parties for assurance services, tax advisory services, advice on business matters and other engagements except as otherwise agreed in writing or prescribed by a mandatory rule.

(2) Third parties may derive claims from contracts between German Public Auditors and engaging parties only when this is expressly agreed or results from mandatory rules prescribed by law. In relation to such claims, these engagement terms also apply to these third parties.

2. Scope and execution of the engagement

(1) Object of the engagement is the agreed service – not a particular economic result. The engagement will be performed in accordance with the German Principles of Proper Professional Conduct (*Grundsätze ordnungsmäßiger Berufsausübung*). The German Public Auditor does not assume any management functions in connection with his services. The German Public Auditor is not responsible for the use or implementation of the results of his services. The German Public Auditor is entitled to make use of competent persons to conduct the engagement.

(2) Except for assurance engagements (*betriebswirtschaftliche Prüfungen*), the consideration of foreign law requires an express written agreement.

(3) If circumstances or the legal situation change subsequent to the release of the final professional statement, the German Public Auditor is not obligated to refer the engaging party to changes or any consequences resulting therefrom.

3. The obligations of the engaging party to cooperate

(1) The engaging party shall ensure that all documents and further information necessary for the performance of the engagement are provided to the German Public Auditor on a timely basis, and that he is informed of all events and circumstances that may be of significance to the performance of the engagement. This also applies to those documents and further information, events and circumstances that first become known during the German Public Auditor's work. The engaging party will also designate suitable persons to provide information.

(2) Upon the request of the German Public Auditor, the engaging party shall confirm the completeness of the documents and further information provided as well as the explanations and statements, in a written statement drafted by the German Public Auditor.

4. Ensuring independence

(1) The engaging party shall refrain from anything that endangers the independence of the German Public Auditor's staff. This applies throughout the term of the engagement, and in particular to offers of employment or to assume an executive or non-executive role, and to offers to accept engagements on their own behalf.

(2) Were the performance of the engagement to impair the independence of the German Public Auditor, of related firms, firms within his network, or such firms associated with him, to which the independence requirements apply in the same way as to the German Public Auditor in other engagement relationships, the German Public Auditor is entitled to terminate the engagement for good cause.

5. Reporting and oral information

To the extent that the German Public Auditor is required to present results in writing as part of the work in executing the engagement, only that written work is authoritative. Drafts are non-binding. Except as otherwise agreed, oral statements and explanations by the German Public Auditor are binding only when they are confirmed in writing. Statements and information of the German Public Auditor outside of the engagement are always non-binding.

6. Distribution of a German Public Auditor's professional statement

(1) The distribution to a third party of professional statements of the German Public Auditor (results of work or extracts of the results of work whether in draft or in a final version) or information about the German Public Auditor acting for the engaging party requires the German Public Auditor's written consent, unless the engaging party is obligated to distribute or inform due to law or a regulatory requirement.

(2) The use by the engaging party for promotional purposes of the German Public Auditor's professional statements and of information about the German Public Auditor acting for the engaging party is prohibited.

7. Deficiency rectification

(1) In case there are any deficiencies, the engaging party is entitled to specific subsequent performance by the German Public Auditor. The engaging party may reduce the fees or cancel the contract for failure of such subsequent performance, for subsequent non-performance or unjustified refusal to perform subsequently, or for unconscionability or impossibility of subsequent performance. If the engagement was not commissioned by a consumer, the engaging party may only cancel the contract due to a deficiency if the service rendered is not relevant to him due to failure of subsequent performance, to subsequent non-performance, to unconscionability or impossibility of subsequent performance. No. 9 applies to the extent that further claims for damages exist.

(2) The engaging party must assert a claim for the rectification of deficiencies in writing (*Textform*) [Translators Note: *The German term "Textform" means in written form, but without requiring a signature*] without delay. Claims pursuant to paragraph 1 not arising from an intentional act expire after one year subsequent to the commencement of the time limit under the statute of limitations.

(3) Apparent deficiencies, such as clerical errors, arithmetical errors and deficiencies associated with technicalities contained in a German Public Auditor's professional statement (long-form reports, expert opinions etc.) may be corrected – also versus third parties – by the German Public Auditor at any time. Misstatements which may call into question the results contained in a German Public Auditor's professional statement entitle the German Public Auditor to withdraw such statement – also versus third parties. In such cases the German Public Auditor should first hear the engaging party, if practicable.

8. Confidentiality towards third parties, and data protection

(1) Pursuant to the law (§ [Article] 323 Abs 1 [paragraph 1] HGB [German Commercial Code: *Handelsgesetzbuch*], § 43 WPO [German Law regulating the Profession of Wirtschaftsprüfer: *Wirtschaftsprüferordnung*], § 203 StGB [German Criminal Code: *Strafgesetzbuch*]) the German Public Auditor is obligated to maintain confidentiality regarding facts and circumstances confided to him or of which he becomes aware in the course of his professional work, unless the engaging party releases him from this confidentiality obligation.

(2) When processing personal data, the German Public Auditor will observe national and European legal provisions on data protection.

9. Liability

(1) For legally required services by German Public Auditors, in particular audits, the respective legal limitations of liability, in particular the limitation of liability pursuant to § 323 Abs. 2 HGB, apply.

(2) Insofar neither a statutory limitation of liability is applicable, nor an individual contractual limitation of liability exists, the liability of the German Public Auditor for claims for damages of any other kind, except for damages resulting from injury to life, body or health as well as for damages that constitute a duty of replacement by a producer pursuant to § 1 ProdHaftG [German Product Liability Act: *Produkthaftungsgesetz*], for an individual case of damages caused by negligence is limited to € 4 million pursuant to § 54 a Abs. 1 Nr. 2 WPO.

(3) The German Public Auditor is entitled to invoke demurs and defenses based on the contractual relationship with the engaging party also towards third parties.

(4) When multiple claimants assert a claim for damages arising from an existing contractual relationship with the German Public Auditor due to the German Public Auditor's negligent breach of duty, the maximum amount stipulated in paragraph 2 applies to the respective claims of all claimants collectively.

(5) An individual case of damages within the meaning of paragraph 2 also exists in relation to a uniform damage arising from a number of breaches of duty. The individual case of damages encompasses all consequences from a breach of duty regardless of whether the damages occurred in one year or in a number of successive years. In this case, multiple acts or omissions based on the same source of error or on a source of error of an equivalent nature are deemed to be a single breach of duty if the matters in question are legally or economically connected to one another. In this event the claim against the German Public Auditor is limited to € 5 million. The limitation to the fivefold of the minimum amount insured does not apply to compulsory audits required by law.

(6) A claim for damages expires if a suit is not filed within six months subsequent to the written refusal of acceptance of the indemnity and the engaging party has been informed of this consequence. This does not apply to claims for damages resulting from scienter, a culpable injury to life, body or health as well as for damages that constitute a liability for replacement by a producer pursuant to § 1 ProdHaftG. The right to invoke a plea of the statute of limitations remains unaffected.

10. Supplementary provisions for audit engagements

(1) If the engaging party subsequently amends the financial statements or management report audited by a German Public Auditor and accompanied by an auditor's report, he may no longer use this auditor's report.

If the German Public Auditor has not issued an auditor's report, a reference to the audit conducted by the German Public Auditor in the management report or any other public reference is permitted only with the German Public Auditor's written consent and with a wording authorized by him.

(2) If the German Public Auditor revokes the auditor's report, it may no longer be used. If the engaging party has already made use of the auditor's report, then upon the request of the German Public Auditor he must give notification of the revocation.

(3) The engaging party has a right to five official copies of the report. Additional official copies will be charged separately.

11. Supplementary provisions for assistance in tax matters

(1) When advising on an individual tax issue as well as when providing ongoing tax advice, the German Public Auditor is entitled to use as a correct and complete basis the facts provided by the engaging party – especially numerical disclosures; this also applies to bookkeeping engagements. Nevertheless, he is obligated to indicate to the engaging party any errors he has identified.

(2) The tax advisory engagement does not encompass procedures required to observe deadlines, unless the German Public Auditor has explicitly accepted a corresponding engagement. In this case the engaging party must provide the German Public Auditor with all documents required to observe deadlines – in particular tax assessments – on such a timely basis that the German Public Auditor has an appropriate lead time.

(3) Except as agreed otherwise in writing, ongoing tax advice encompasses the following work during the contract period:

- a) preparation of annual tax returns for income tax, corporate tax and business tax, as well as wealth tax returns, namely on the basis of the annual financial statements, and on other schedules and evidence documents required for the taxation, to be provided by the engaging party
- b) examination of tax assessments in relation to the taxes referred to in (a)
- c) negotiations with tax authorities in connection with the returns and assessments mentioned in (a) and (b)
- d) support in tax audits and evaluation of the results of tax audits with respect to the taxes referred to in (a)
- e) participation in petition or protest and appeal procedures with respect to the taxes mentioned in (a).

In the aforementioned tasks the German Public Auditor takes into account material published legal decisions and administrative interpretations.

(4) If the German Public auditor receives a fixed fee for ongoing tax advice, the work mentioned under paragraph 3 (d) and (e) is to be remunerated separately, except as agreed otherwise in writing.

(5) Insofar the German Public Auditor is also a German Tax Advisor and the German Tax Advice Remuneration Regulation (*Steuerberatungsvergütungsverordnung*) is to be applied to calculate the remuneration, a greater or lesser remuneration than the legal default remuneration can be agreed in writing (*Textform*).

(6) Work relating to special individual issues for income tax, corporate tax, business tax, valuation assessments for property units, wealth tax, as well as all issues in relation to sales tax, payroll tax, other taxes and dues requires a separate engagement. This also applies to:

- a) work on non-recurring tax matters, e.g. in the field of estate tax, capital transactions tax, and real estate sales tax;
- b) support and representation in proceedings before tax and administrative courts and in criminal tax matters;
- c) advisory work and work related to expert opinions in connection with changes in legal form and other re-organizations, capital increases and reductions, insolvency related business reorganizations, admission and retirement of owners, sale of a business, liquidations and the like, and
- d) support in complying with disclosure and documentation obligations.

(7) To the extent that the preparation of the annual sales tax return is undertaken as additional work, this includes neither the review of any special accounting prerequisites nor the issue as to whether all potential sales tax allowances have been identified. No guarantee is given for the complete compilation of documents to claim the input tax credit.

12. Electronic communication

Communication between the German Public Auditor and the engaging party may be via e-mail. In the event that the engaging party does not wish to communicate via e-mail or sets special security requirements, such as the encryption of e-mails, the engaging party will inform the German Public Auditor in writing (*Textform*) accordingly.

13. Remuneration

(1) In addition to his claims for fees, the German Public Auditor is entitled to claim reimbursement of his expenses; sales tax will be billed additionally. He may claim appropriate advances on remuneration and reimbursement of expenses and may make the delivery of his services dependent upon the complete satisfaction of his claims. Multiple engaging parties are jointly and severally liable.

(2) If the engaging party is not a consumer, then a set-off against the German Public Auditor's claims for remuneration and reimbursement of expenses is admissible only for undisputed claims or claims determined to be legally binding.

14. Dispute Settlement

The German Public Auditor is not prepared to participate in dispute settlement procedures before a consumer arbitration board (*Verbraucherschlichtungsstelle*) within the meaning of § 2 of the German Act on Consumer Dispute Settlements (*Verbraucherstreitbeilegungsgesetz*).

15. Applicable law

The contract, the performance of the services and all claims resulting therefrom are exclusively governed by German law.