

**Supplement No. 3 dated March 24, 2025
to the Prospectus dated May 16, 2024**



Mercedes-Benz Group AG
Stuttgart, Federal Republic of Germany

Mercedes-Benz Australia/Pacific Pty Ltd
(ABN 23 004 411 410)
Mulgrave, Victoria, Australia

Mercedes-Benz International Finance B.V.
Nieuwegein, the Netherlands

Mercedes-Benz Finance Canada Inc.
Montréal, Quebec, Canada

Mercedes-Benz Finance North America LLC
Delaware, USA

Mercedes-Benz Finance Co., Ltd.
Chiba, Japan

EUR 70,000,000,000
Euro Medium Term Note Programme (the "**Programme**")

unconditionally and irrevocably guaranteed by

Mercedes-Benz Group AG
Stuttgart, Federal Republic of Germany

This supplement No. 3 (the "**Supplement**") constitutes a supplement for the purposes of (i) Article 23 (1) of Regulation (EU) 2017/1129 of the European Parliament and of the Council of June 14, 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC, as amended (the "**Prospectus Regulation**"), and (ii) Article 30 of the Luxembourg Law on Prospectuses for Securities (*loi du 16 juillet 2019 relative aux prospectus pour valeurs mobilières*; the "**Luxembourg Prospectus Act**") to the prospectus (which constitutes six base prospectuses for the purposes of Article 8 of the Prospectus Regulation and six alleviated base prospectuses for the purposes of Article 22 of the Luxembourg Prospectus Act) of Mercedes-Benz Group AG ("**MBG**" or the "**Guarantor**"), Mercedes-Benz Australia/Pacific Pty Ltd (ABN 23 004 411 410) ("**MBAP**"), Mercedes-Benz International

Finance B.V. ("**MBIF**"), Mercedes-Benz Finance Canada Inc. ("**MBFCI**"), Mercedes-Benz Finance North America LLC ("**MBFNA**") and Mercedes-Benz Finance Co., Ltd. ("**MBFJ**") dated May 16, 2024 (together, the "**Prospectus**"), which has been prepared in connection with the Programme established by MBG, MBAP, MBIF, MBFCI, MBFNA and MBFJ (each, an "**Issuer**" and, together, the "**Issuers**"). Terms defined in the Prospectus have the same meaning when used in this Supplement.

The purpose of this Supplement is to amend the risk factors and the disclosure relating to the Issuers and the Guarantor and set out in the Prospectus, in particular following the publication of the Annual Consolidated Financial Statements 2024 of Mercedes-Benz Group AG on March 12, 2025.

This Supplement is supplemental to, and should be read in conjunction with, the Prospectus (as supplemented by supplement no. 1 to the Prospectus dated August 6, 2024 (the "**Supplement No. 1**") and supplement no. 2 to the Prospectus dated November 5, 2024 (the "**Supplement No. 2**")) and all documents incorporated by reference into the Prospectus.

Copies of the Prospectus, any document incorporated by reference into the Prospectus, Supplement No. 1, Supplement No. 2 and this Supplement will be published in electronic form on the website of the Luxembourg Stock Exchange (www.luxse.com/programme/Programme-MercedesBenzGrp/2370) and will be viewable on, and obtainable free of charge from, such website.

To the extent that there is any inconsistency between (i) any statements in this Supplement or any statements incorporated by reference into the Prospectus by this Supplement, and (ii) any other statement in or incorporated by reference into the Prospectus, the statements in (i) above will prevail.

MBG and each of the other Issuers accept responsibility for the information contained in this Supplement (including any information incorporated by reference into the Prospectus by this Supplement) except that each Issuer other than MBG accepts responsibility only for information which exclusively refers to it. Each Issuer declares that, having taken all reasonable care to ensure that such is the case, the information contained in this Supplement (including any information incorporated by reference into the Prospectus by this Supplement) for which it is responsible is, to the best of its knowledge, in accordance with the facts and does not omit anything likely to affect the import of such information.

A. Amendments to the section commencing on page 15 of the Prospectus which is entitled "*Risk Factors*"

The subsection commencing on page 15 of the Prospectus which is entitled "*Risk Factors Relating to MBG, MBAP, MBIF, MBFCI, MBFNA and MBFJ*" (as amended by Supplement No. 1) shall be replaced in its entirety as follows:

Risk Factors Relating to MBG, MBAP, MBIF, MBFCI, MBFNA and MBFJ

Mercedes-Benz Australia/Pacific Pty Ltd (ABN 23 004 411 410) ("**MBAP**"), Mercedes-Benz International Finance B.V. ("**MBIF**"), Mercedes-Benz Finance Canada Inc. ("**MBFCI**"), Mercedes-Benz Finance North America LLC ("**MBFNA**") and Mercedes-Benz Finance Co., Ltd. ("**MBFJ**") are direct or indirect subsidiaries of Mercedes-Benz Group AG ("**MBG**" or the "**Guarantor**" and, together with its subsidiaries, the "**Mercedes-Benz Group**", the "**Group**", "**Mercedes-Benz**" or the "**Issuers**"). All Notes to be issued by MBAP, MBIF, MBFCI, MBFNA or MBFJ are unconditionally and irrevocably guaranteed by MBG in respect of principal and interest payments. Accordingly, MBAP, MBIF, MBFCI, MBFNA and MBFJ are affected, substantially, by the same risks as those that affect the business and operations of MBG and/or its consolidated subsidiaries. Therefore, references in this section to MBG and/or its consolidated subsidiaries and/or Mercedes-Benz Group shall include references to the Issuer (if applicable).

MBG is subject to various risks resulting from changing economic, political, social, industry, business and financial conditions. The principal risks which could affect MBG's business, financial condition, profitability, cash flows, results of operations and future business results are described below. MBG's overall risk situation is the sum of the individual risks of all risk categories for the segments, the corporate functions and legal

entities. In general, the description of risks takes place in relation to the individual segments. Following the spin-off and hive-down of the Daimler commercial vehicle business, the business operations of the Mercedes-Benz Group are managed in the Mercedes-Benz Cars, Mercedes-Benz Vans and Mercedes-Benz Mobility segments. If no segment is explicitly mentioned, the risks described relate to all segments.

In addition, risks that are not yet known or assessed as not material can influence profitability, cash flows and financial position.

As a matter of the nature of Mercedes-Benz Group's business it is exposed to the following risks, which are presented in the categories below depending on their nature with the most material risk factor mentioned first in each category:

1. Industry and Business Risks,

2. Financial Risks,

3. Legal and Tax Risks, and

4. Other Risks.

1. Industry and Business Risks

The Mercedes-Benz Group is subject to various industry and business-related risks. Should any of the following risks materialize, this could have material adverse effects on the Mercedes-Benz Group's business, net assets, financial condition and results of operations.

Industry and business risks constitute the framework for the risks listed in the following paragraphs. Overall economic conditions have a significant influence on vehicle sales markets and thus on the Group's success.

Industry and business risks are also linked to assumptions and forecasts concerning general developments.

General Market Risks

The possibility of markets developing worse than in the Group's internal forecasts and assumptions, or of changing market conditions, generally exists for all segments of the Group.

Possible declines in vehicle sales may be caused in particular by an unfavorable macroeconomic environment for the Mercedes-Benz Group and in the context of geopolitical, trade policy or economic uncertainties. In addition to weaker economic growth overall, factors such as high energy prices, high inflation and interest rates, and volatile exchange rates may lead to market uncertainty or a loss of purchasing power and have a negative impact on demand in the automotive sector and therewith on the Mercedes-Benz Group's business, net assets, financial condition and results of operation.

In addition, the structure of the planned vehicle sales programme could develop less favourably than assumed in Mercedes-Benz Group's forecast. The market success of alternative drive systems is strongly influenced not only by customer acceptance but also by regional market conditions such as the battery-charging infrastructure, state support and tax conditions. A lower-than-expected market acceptance of electric vehicles can lead to risks in the development of unit sales and have a negative impact on earnings of the Group. This could also endanger the achievement of specific CO₂ targets of the Group.

Industrial policy measures to strengthen local value creation in various countries, as well as government purchase incentives for locally produced electric vehicles, can result in competitive disadvantages and declining vehicle sales in the respective markets.

The launch of new products by competitors, more aggressive pricing policies and less effective pricing for products such as electric vehicles can lead to increasing competitive and price pressure in the automotive segments and have a negative impact on profitability.

Risks Relating to the General Legal and Political Framework

Risks from the legal and political framework have a considerable influence on the Mercedes-Benz Group's future business success. Regulations concerning vehicles' emissions, fuel consumption, safety and certification, as well as tariff aspects and taxes in connection with the sale or purchase of vehicles or vehicle parts, play an important role. Complying with these varied and often diverging regulations all over the world requires strenuous efforts on the part of the automotive industry. Geopolitical tensions can also have a significant impact on the business activities of an international company such as the Mercedes-Benz Group.

In particular, changes in the legal and political framework at short notice can be associated with additional costs or higher investments for the Mercedes-Benz Group.

Legal limits on the fuel consumption and/or CO₂ emissions of car fleets exist in many markets, although the target values differ from market to market. Non-compliance with regulations applicable in the various markets might result in significant penalties and reputational harm, and might even mean that vehicles with conventional drive systems could not or could no longer be registered in the relevant markets.

Mercedes-Benz Cars and Mercedes-Benz Vans face the described risks with respect to regulations concerning mandatory targets for the average fleet fuel consumption and CO₂ emissions of new vehicles especially in the markets of China, Europe and the United States. The market success of alternative drive systems is greatly influenced not only by customer acceptance but also by regional market conditions such as the battery-charging infrastructure, state support and tax conditions.

Political tensions and the associated danger of geopolitical conflicts continue to be high and are associated with far-reaching risks for the business development of the Mercedes-Benz Group. Ongoing tensions between the United States and China, a possible deterioration in relations between the EU and China and the future development of relations between the EU and the United States, the possible further intensification of the conflict in the Middle East and further development of the war between Russia and Ukraine, the flare-up of further regional conflicts and an escalation in the entire South China Sea could lead to renewed problems in supply chains, even higher energy prices, an increase of inflation rates, additional sanctions and a further deterioration in the growth outlook.

Individual countries may attempt to defend and improve their competitiveness in the world's markets by increasingly resorting to interventionist and protectionist measures. In particular, a spiral of tariff increases could pose a risk to the competitiveness of the Mercedes-Benz Group. Furthermore, existing incentives for alternative drive systems may expire and have a negative impact on the earnings of the Mercedes-Benz Group.

Risks Relating to the Leasing and Sales-Financing Business

In connection with the sale of vehicles, the Mercedes-Benz Group offers customers a wide range of financing and leasing options. The resulting risks for the Mercedes-Benz Mobility segment are mainly due to borrowers' worsening creditworthiness, so receivables might not be recoverable in whole or in part because of customers' insolvency (default or credit risk).

In connection with leasing agreements, risks may also arise due to the development of the used vehicle markets. These result when the market value of a leased vehicle at the end of the agreement term differs from the residual value that was originally calculated and forecast on the basis of specific assumptions at the time the agreement was concluded and used as a basis for the leasing instalments. Therefore, risks result from the development of the used car markets and thus from the residual values of the vehicles produced. As part of the residual-value management process, certain assumptions are regularly made regarding the expected level of prices, based upon which the cars to be returned in the leasing business are evaluated. If changing market developments at

the balance sheet date lead to a negative deviation from previously estimated assumptions, the residual value must be adjusted or an impairment carried out. This can adversely affect the proceeds from the sale of used cars which can adversely affect earnings.

Risks Relating to Research and Development

Technical developments and innovations are of key importance for the safe and sustainable mobility of the future. The transformation towards electric mobility and the comprehensive digitalization of vehicles has resulted in ambitious development targets and the market launch of new technologies. Decisions in favour of certain technologies and the continuously growing scope of emission, consumption and safety requirements to be met are associated with risks.

There are risks that vehicles cannot be developed within the planned time frame, in the appropriate quality or at the specified costs. This is particularly the case with regard to electric mobility and increasing digitalization as well as software in the vehicle architecture. There is also a risk that certain digital functions could be launched on the market later than planned.

In 2020, Mercedes-Benz Group AG and Mercedes-Benz USA, LLC ("**MBUSA**") reached agreements with various US authorities to settle civil and environmental claims regarding emission control systems of certain diesel vehicles, which have taken legal effect (for further explanations please refer to the subsection entitled "*3. Legal and Tax Risks*"). If the obligations from the settlements are not complied with, there will be the risk that cost-intensive measures will have to be taken and/or significant stipulated penalties will become due.

Production Risks

Due to the increasing technical complexity and the goal of maintaining and constantly enhancing quality standards for the luxury vehicles of the Mercedes-Benz Group, risks can arise in the automotive segments in connection with the launch and manufacture of products.

The launch of new products involves risks with regard to the availability of required components, the scope of equipment and the necessary production capacities – especially in the course of the transformation toward electric mobility and the integration of new technology. There is a risk of delays in vehicle production and consequential cost being incurred.

Warranty and goodwill cases could arise if the quality of the products or the parts installed in the products does not meet requirements, if regulations are not fully complied with, or if support cannot be provided in the required form in the event of problems and product maintenance. It cannot be ruled out that recalls and field measures will lead to expenses.

Risks from Purchasing and Logistics

Risks arise for the automotive segments in particular from fluctuations in prices of commodities, raw materials and energy. Certain raw materials and components are required for the manufacture of vehicles and parts and are purchased on the world market. The level of costs depends on the price development of commodities, raw materials and energy, and can result in risks for the Mercedes-Benz Group.

There are still risks from inflation-related increases in raw material and energy prices, which could lead to higher procurement costs. Furthermore, intense competition for specific raw materials in the course of the introduction of new technologies can lead to increasing costs or possible shortages in the supply chain. Raw-material markets can always be impacted by uncertainties and political crises – combined with possible supply bottlenecks – as well as by volatile demand for specific raw materials. The ability to pass on the higher costs of commodities and other materials in the form of higher prices for manufactured vehicles is limited because of strong competitive pressure in the international automotive markets. Rising raw-material prices may

therefore have a negative impact on the profit margins of the vehicles sold and thus lead to lower earnings in the respective segment.

Possible interruptions in global supply chains, especially those caused by bottlenecks for electronic components and other important intermediate goods, can cause bottlenecks at Mercedes-Benz Cars and Mercedes-Benz Vans. Lack of availability and quality problems with certain vehicle parts can lead to production downtimes and cause costs that result in negative effects on profitability.

As a globally operating company with an international production and sales network, the Mercedes-Benz Group is dependent on functioning and efficient logistics processes. In particular, capacity restrictions or surcharges for the transportation of vehicles can disrupt logistics processes, increase their costs and have a negative impact on the Group's results.

The risk that suppliers increasingly run into financial difficulties has continued to rise. The reasons for this are the tense economic environment and uncertainties in connection with high commodity, raw-material and energy prices, as well as the lack of availability of supplier parts. As a result, production stoppages are possible along the entire supply chain and could prevent vehicles from being completed and delivered to customers on time.

Due to the transformation to electric mobility and the outsourcing of important components, there is also a risk that these will not be available on time in the planned quantity and required quality; this could delay the start of production of new series. Risks may also arise from uncertainties in the planned quantities. This could have negative effects on profitability.

Possible human rights violations in increasingly complex supply chains pose a risk for the Mercedes-Benz Group. Certain national laws prohibit the import of goods that are linked to forced labour. Countries with corresponding laws could impose import restrictions or sanctions on companies that are linked to human rights violations within their supply chain. Possible import bans could lead to supply bottlenecks, higher costs and production delays.

The risk that input factors such as certain raw materials, components or technologies can no longer be imported into a country due to geopolitical tensions represents an increasing threat to the Mercedes-Benz Group. Such risks are particularly pronounced when global supply chains for these input factors depend on a few key producers. If geopolitical conflicts, sanctions or trade wars destabilize international trade relations, this can lead to significant supply bottlenecks, higher costs and production delays for the Mercedes-Benz Group.

Information Technology Risks

The systematically pursued digitalization strategy enables the Mercedes-Benz Group to utilize new opportunities to increase customer utility and the value of the Group. Nonetheless, the high degree of penetration of all business units by information technology (IT) also harbours risks for MBG's business and production processes and the units' products and services. Extensive changes in the existing system landscape, for example the focus on strategic partnerships for the transformation of the IT infrastructure as well as the ever-growing threat from cybercrime and the spread of aggressive malicious code brings risks that can affect the availability, integrity and confidentiality of information and IT-supported operating resources. In the worst-case scenario this can lead to a temporary interruption of IT-supported business processes with severe negative effects on the Group's earnings. In addition, the loss or the misuse of sensitive data may under certain circumstances lead to a loss of reputation. In particular, stricter regulatory requirements such as the EU General Data Protection Regulation and related legislation may, among other things, give rise to claims by third parties and result in costly regulatory requirements and penalties with an impact on earnings.

Due to the increasing digitalization and networking of vehicles, there is also a risk that possible vulnerabilities in the vehicle software or in the back end could be exploited. This can subsequently lead to damage or changes to vehicle functionalities and data which could lead to claims and cost intensive mitigation measures.

Personnel Risks

The success of the Mercedes-Benz Group is highly dependent on its employees and their expertise.

Competition for highly qualified staff and management is very intense in the industry and the regions in which the Mercedes-Benz Group operates. The Group's future success also depends on the extent to which it succeeds in recruiting, integrating and retaining specialist employees. Besides the demographic development, the digital transformation also requires that the Group continues to adapt to changes and derives measures such as securing a qualified next generation of specialists and managers, especially with regard to technical developments.

Risks Relating to Equity Investments and Partnerships

Cooperation with partners in shareholdings and partnerships is of key importance to the Mercedes-Benz Group – among other things, in the transformation towards electric mobility, the associated charging infrastructure and comprehensive digitalization. Cooperation and investments also make up an important pillar in connection with the provision of mobility solutions.

The Mercedes-Benz Group generally participates in the risks of shareholdings in line with its equity interest, and is also subject to share-price risks if such companies are listed on a stock exchange. After the spin-off and hive-down of the Daimler commercial vehicle business, this also applies to the Group's remaining minority shareholding in Daimler Truck Holding AG.

The remeasurement of a holding can lead to risks for the segment to which it is allocated. Furthermore, ongoing business activities, especially the integration of employees, technologies and products, can result in risks. In addition, further financial obligations or an additional financing requirement can arise.

2. Financial Risks

The Mercedes-Benz Group is generally exposed to various financial risks, including risks from changes in market prices such as currency exchange rates and interest rates. In addition, the Mercedes-Benz Group is exposed to credit risks, country risks, liquidity risks and risks of restricted access to capital markets, risks from changes in credit ratings and risks relating to pension plans. Should any of the following risks materialize, this could have material adverse effects on Mercedes-Benz Group's profitability, cash flows and financial position.

Further information on financial risks is provided in Note 33 (*Management of financial risks*) of the Notes to the Annual Consolidated Financial Statements 2024 of MBG, incorporated by reference in this Prospectus. Information on the Group's financial instruments is provided in Note 32 (*Financial instruments*) of the Notes to the Annual Consolidated Financial Statements 2024 of MBG.

Exchange Rate Risks

The Mercedes-Benz Group's global orientation means that its business operations and financial transactions are connected with risks related to fluctuations in currency exchange rates. This applies in particular to fluctuations of the euro against the US dollar, Chinese renminbi, British pound and other currencies such as those of growth markets. An exchange rate risk arises in business operations primarily when revenue is generated in a currency different from that of the related costs (transaction risk). Exchange rate risks also exist in connection with the translation into euros of the net assets, revenues and expenses of the companies of the Group outside the euro zone (translation risk); these risks are not generally hedged.

Interest Rate Risks

Changes in interest rates can create risks for business operations as well as for financial transactions. The Mercedes-Benz Group employs a variety of interest-rate sensitive financial instruments to manage the cash requirements of its business operations on a day-to-day basis. Most of these financial instruments are held in

connection with the financial services business of Mercedes-Benz Mobility. To a certain extent, the funding between the asset and liability sides of the balance sheet does not match in terms of maturities and interest rates, which gives rise to the risk of changes in interest rates.

Credit Risks

Credit risk describes the risk of financial loss resulting from a counterparty failing to meet its contractual payment obligations. Credit risk encompasses both the direct risk of default and the risk of a deterioration in creditworthiness, as well as concentration risks.

The Group is exposed to credit risks which result primarily from its financial services activities and from the operations of its vehicle business. Risks related to leasing and sales financing are addressed in the subsection entitled "*1. Industry and Business Risks – Risks Relating to the Leasing and Sales-Financing Business*". Credit risks also arise from the Group's liquid assets.

Should defaults occur, this would adversely affect the Group's profitability, liquidity and capital resources and its financial position.

Country Risks

Country risk describes the risk of financial loss resulting from changes in political, economic, legal or social conditions in the respective country, for example due to sovereign measures such as expropriation or a ban on currency transfers. The Mercedes-Benz Group is exposed to country risks that primarily result from cross-border financing or collateralization for Group companies or customers, from investments in subsidiaries and joint ventures, and from cross-border trade receivables. Country risks also arise from cross-border cash deposits with financial institutions.

Liquidity Risks and Risks of Restricted Access to Capital Markets

Liquidity risks arise when a company is unable to fully meet its financial obligations. In the normal course of business, the Mercedes-Benz Group uses bonds, commercial paper and securitized transactions, as well as bank loans in various currencies, primarily with the aim of refinancing its leasing and sales-financing business. An increase in the cost of refinancing would have a negative impact on the competitiveness and profitability of the financial services business to the extent that the higher refinancing costs cannot be passed on to customers; a limitation of the financial services business would also have negative consequences for the vehicle business. Access to capital markets in individual countries may be limited by government regulations or by a temporary lack of absorption capacity. In addition, pending legal proceedings as well as the Group's own business policy considerations and developments may temporarily prevent the Group from covering any liquidity requirements by means of borrowing in the capital markets.

Risks from Changes in Credit Ratings

Mercedes-Benz' creditworthiness is assessed by the rating agencies DBRS Ratings GmbH, Moody's Deutschland GmbH, Scope Ratings GmbH and S&P Global Ratings Europe Limited. Risks exist in connection with potential downgrades to credit ratings by the rating agencies, and thus to Mercedes-Benz' creditworthiness. Downgrades could have a negative impact on the Group's financing if such a downgrade leads to an increase in the costs for external financing or restricts the Group's ability to obtain financing. A credit rating downgrade could also discourage investors from investing in MBG or from purchasing bonds issued by MBG or another company of the Group.

Risks Relating to Pension Plans

The companies of the Mercedes-Benz Group grant defined-benefit pension commitments, which are largely covered by plan assets, as well as healthcare commitments to a small extent. The balance of pension obligations less plan assets constitutes the carrying amount or funded status of those employee benefit plans. The

measurement of pension obligations and the calculation of net pension expense are based on certain assumptions. Even small changes in those assumptions such as a change in the discount rates or changed inflation assumptions could have a negative effect on the funded status and Group equity in the current financial year, and lead to changes in the periodic net pension expense in the following financial year. The fair value of plan assets is determined to a large degree by developments in the capital markets. Unfavorable developments, especially relating to share prices and fixed-interest securities, reduce the carrying value of plan assets. A change in the composition of plan assets can also have a negative impact on the future development of the fair value of plan assets.

Further information on the pension plans and their risks is provided in Note 23 (*Pensions and similar obligations*) of the Notes to the Annual Consolidated Financial Statements 2024 of MBG, incorporated by reference in this Prospectus.

3. Legal and Tax Risks

The Mercedes-Benz Group is exposed to legal and tax risks. Should any of the following risks materialize, this could have material adverse effects on the Mercedes-Benz Group's business, net assets, financial condition and results of operations.

Regulatory Risks

The automotive industry is subject to extensive governmental regulations worldwide. Laws in various jurisdictions govern occupant safety and the environmental impact of vehicles, including emissions levels, fuel economy and noise, as well as the emissions of the plants where vehicles or parts thereof are produced. Furthermore, regulation, particularly in the European Union, governs the external reporting on ESG topics (environmental, social or governance topics), whereby the complexity of such regulation is continuously increasing. The introduction of certain new regulations may initially be associated with uncertainties relating to their interpretation. In case regulations applicable in the different regions are not complied with, this could result in significant penalties, damages claims and reputational harm and/or the exclusion from tenders or, in case of regulations applicable to vehicles, the inability to certify vehicles in the relevant markets. The cost of compliance with these regulations is considerable, and in this context, Mercedes-Benz continues to expect a significant level of costs.

Risks from Legal Proceedings in General

MBG and its subsidiaries are confronted with various legal proceedings and claims as well as governmental investigations and orders (legal proceedings) on a large number of topics, including vehicle safety, emissions, fuel economy, financial services, dealer, supplier and other contractual relationships, intellectual property rights (especially patent infringement lawsuits), warranty claims, environmental matters, antitrust matters (including actions for damages) as well as investor litigation. Product-related litigation involves claims alleging faults in vehicles. Some of these claims are asserted by way of class actions. If the outcome of such legal proceedings is detrimental to the Mercedes-Benz Group or such proceedings are settled, the Group may encounter substantial financial burdens, e.g. from damages payments or service actions, recall campaigns, monetary penalties or other costly actions which would adversely affect the earnings of the Group. Some of these proceedings and related settlements may also have an impact on the Group's reputation and/or may lead to the exclusion from tenders.

Risks from Legal Proceedings in Connection with Diesel Exhaust Gas Emissions – Governmental Proceedings

Mercedes-Benz is subject to governmental information requests, inquiries, investigations, administrative orders and proceedings relating to various laws and regulations in connection with diesel exhaust emissions.

The activities of various authorities worldwide are partly ongoing, as described below. These activities particularly relate to test results, the emission control systems used in Mercedes-Benz diesel vehicles and/or

the interactions of Mercedes-Benz with the relevant authorities as well as related legal issues and implications, including, but not limited to, under applicable environmental, consumer protection and antitrust laws.

In the United States, MBG and MBUSA reached agreements in 2020 with various authorities to settle civil environmental claims regarding the emission control systems of certain diesel vehicles. These agreements have become final and effective. The failure to meet certain of the agreements' obligations may trigger stipulated penalties.

In April 2016, the U.S. Department of Justice ("**DOJ**") requested that Mercedes-Benz conduct an internal investigation. Mercedes-Benz conducted such an internal investigation in cooperation with the DOJ's investigation. In March 2024, the DOJ informed Mercedes-Benz that based on the information available to it, it had closed its investigation; thus, the DOJ will not bring any criminal charges against Mercedes-Benz. In addition, further US state authorities have opened investigations pursuant to both local environmental and consumer protection laws and have requested documents and information. In Canada, the environmental regulator Environment and Climate Change Canada ("**ECCC**") is conducting an investigation in connection with diesel exhaust emissions based on the suspicion of potential violations of, among others, the Canadian Environmental Protection Act as well as potential undisclosed Auxiliary Emission Control Devices and defeat devices. Mercedes-Benz cooperates with the investigating authorities.

In Germany, between 2018 and 2024, the Federal Motor Transport Authority (*Kraftfahrtbundesamt*; "**KBA**") issued subsequent auxiliary provisions for the EC type approvals of certain Mercedes-Benz diesel vehicles, and ordered mandatory recalls, different technical remedial actions as well as, in some cases, stops of the first registration. In each of those cases, it held that certain calibrations of specified functionalities are to be qualified as impermissible defeat devices. Mercedes-Benz has a contrary legal opinion on this question and has filed timely objections against the KBA's administrative orders and determinations mentioned above. Insofar as the KBA has not remedied the objections, Mercedes-Benz has filed lawsuits with the competent administrative court. Irrespective of such objections and the lawsuits that are now pending, Mercedes-Benz continues to cooperate fully with the KBA. The remedial actions requested by the KBA were developed by the Mercedes-Benz Group and assessed and approved by the KBA. The necessary recalls were initiated. Insofar as remedial actions relate to cooperation engines, the Mercedes-Benz Group has commissioned the development of the remedial actions. It cannot be ruled out that under certain circumstances, software updates may have to be reworked, or further delivery and registration stops may be ordered or resolved by Mercedes-Benz as a precautionary measure, also with regard to the used car, leasing and financing businesses. In the course of its regular market supervision, the KBA routinely conducts further reviews of Mercedes-Benz vehicles and asks questions about technical elements of the vehicles. In addition, Mercedes-Benz continues to be in a dialogue with the responsible authorities to conclude the analysis of the diesel-related emissions matter and to further the update of affected customer vehicles.

In addition to the aforementioned authorities, authorities of various foreign states, particularly the South Korean Ministry of Environment and the South Korean competition authority (Korea Fair Trade Commission) are conducting various investigations and/or procedures in connection with diesel exhaust emissions. In this context, these South Korean authorities have made determinations and imposed sanctions against Mercedes-Benz which Mercedes-Benz has appealed. In the same context, national antitrust authorities of various countries are also conducting investigations, including the Brazilian antitrust authority, which opened an antitrust proceeding against Mercedes-Benz and some other car manufacturers in July 2024. Mercedes-Benz continues to fully cooperate with the authorities and institutions. Irrespective of such cooperation and in light of the past developments as well as ongoing court proceedings it cannot be ruled out that one or more authorities worldwide will take further investigative and enforcement actions and measures relating to the Mercedes-Benz Group and/or its employees. Also, they could reach the conclusion that other passenger cars and/or vans with the brand name Mercedes-Benz or other brand names of the Mercedes-Benz Group did not comply with certain regulatory requirements and particularly were equipped with impermissible defeat devices. Likewise, authorities could take the view that certain functionalities and/or calibrations were not proper and/or were not properly disclosed. It cannot be ruled out that the Mercedes-Benz Group will become subject to additional fines and other sanctions, measures and actions. Additionally, further delays in obtaining regulatory approvals necessary to introduce new or recertify existing vehicle models could occur.

The occurrence of the aforementioned events in whole or in part could cause significant collateral damage including reputational harm. Further, due to negative allegations or findings with respect to technical or legal issues by one of the various governmental agencies, other agencies – or also plaintiffs – could also adopt such allegations or findings. Thus, a negative allegation or finding in one proceeding carries the risk of being able to have an adverse effect on other proceedings, also potentially leading to new or expanded investigations or proceedings, including lawsuits.

In addition, the ability of Mercedes-Benz to defend itself in proceedings could be impaired by concluded proceedings and their underlying allegations as well as by unfavourable results or developments in any of the information requests, inquiries, investigations, orders, legal actions and/or proceedings discussed above.

Risks from Legal Proceedings in Connection with Diesel Exhaust Gas Emissions – Civil Court Proceedings

Consumer class actions were filed against MBG in Israel in 2019 and, since 2020, in the United Kingdom, the Netherlands, Portugal, and since 2022, in Australia against MBG and further Group companies. The plaintiffs *inter alia* assert that MBG had used devices that impermissibly impair the effectiveness of emission control systems in reducing nitrogen-oxide (NO_x) emissions and which cause excessive emissions from vehicles with diesel engines. Furthermore, they claim that MBG deceived consumers in connection with advertising statements for Mercedes-Benz diesel vehicles. The proceedings in England and Wales consist of several individual lawsuits that have been consolidated into a class action. A class action lawsuit is also pending in Scotland. In these proceedings, allegedly injured parties must actively register for the enforcement of claims (opt-in). The plaintiffs in the consumer class action in England and Wales also allege, among others, anti-competitive behaviour relating to technology for the treatment of diesel exhaust emissions.

In Germany, a large number of customers of Mercedes-Benz diesel vehicles has filed lawsuits for damages or rescission of sales contracts based on similar allegations. In particular, they refer to the KBA's recall orders mentioned above. Although the number of pending lawsuits is declining, a future increase cannot be ruled out. Various preliminary proceedings on legal issues related to diesel exhaust emissions are pending before the European Court of Justice. It cannot be ruled out, that the outcome of such proceedings may have a negative effect on, *inter alia*, the Mercedes-Benz Group. Following a decision of the European Court of Justice in the first quarter of 2023, the German Federal Court of Justice (*Bundesgerichtshof*) ruled in the second quarter of 2023 that vehicle purchasers are entitled to claim damages against the manufacturer if it intentionally or negligently used an inadmissible defeat device. Based on similar allegations, the Federation of German Consumer Organizations (*Verbraucherzentrale Bundesverband e.V.*) filed a model declaratory action (*Musterfeststellungsklage*) against MBG with the Stuttgart Higher Regional Court (*Oberlandesgericht*) in 2021. Such an action seeks a ruling that certain preconditions of alleged consumer claims are met. In March 2024, the Stuttgart Higher Regional Court largely granted the model declaratory action. MBG and, in respect of the dismissed claims, also the plaintiff has appealed against the decision to the German Federal Court of Justice.

In addition, investors from Germany and abroad have filed lawsuits for damages with the Stuttgart Regional Court (*Landgericht*) alleging the violation of disclosure requirements (main proceedings) and also raised out-of-court claims for damages. In 2021, the Stuttgart Higher Regional Court (*Oberlandesgericht*) initiated model case proceedings under the German Act on Model Case Proceedings in Disputes under Capital Markets Law (*KapMuG*) (model case proceedings). Multiple investors have used the possibility to register claims in a considerable amount with the model case proceedings in order to suspend the period of limitation. If court proceedings have an unfavourable outcome for Mercedes-Benz, the Group may encounter substantial financial burdens, e.g. from damages payments, remedial works or other cost-intensive measures. Court proceedings can also have an adverse effect on the reputation of the Group.

Furthermore, the ability of Mercedes-Benz to defend itself in the court proceedings could be impaired by the settlements of the consumer class actions in the US and in Canada, as well as by unfavourable allegations, findings, results or developments in any of the governmental or other court proceedings discussed above.

Risks from Other Legal Proceedings

In September 2021, individual persons associated with *Deutsche Umwelthilfe e.V.* ("**DUH**") filed a lawsuit before the Stuttgart Regional Court (*Landgericht*) against Mercedes-Benz AG. They claim injunctive relief, demanding that Mercedes-Benz AG refrains from distributing passenger cars with combustion engines after November 2030 and reduces its respective sales prior to this point in time.

The dismissal of the claim in the first instance was confirmed by the Stuttgart Higher Regional Court (*Oberlandesgericht*) in 2023, and the plaintiffs' appeal was dismissed as manifestly unfounded. The plaintiffs have lodged an appeal to the German Federal Court of Justice (*Bundesgerichtshof*) against the denial of leave to appeal.

As legal proceedings are fraught with a large degree of uncertainty, it is possible that after their final resolution, some of the provisions Mercedes-Benz has recognized for such legal proceedings could prove to be insufficient. As a result, substantial additional expenditures may arise. This also applies to legal proceedings for which the Group has seen no requirement to recognize a provision.

It cannot be ruled out that the regulatory risks and risks from legal proceedings discussed above, individually or in the aggregate, may materially adversely impact the profitability, cash flows and financial position of the Group or any of its segments.

Further information on legal proceedings is provided in Note 30 (*Legal proceedings*) of the Notes to the Annual Consolidated Financial Statements 2024 of MBG incorporated by reference in this Prospectus.

Tax Risks

Mercedes-Benz Group and its subsidiaries operate in many countries worldwide and are therefore subject to numerous different statutory provisions and tax audits. Any changes in legislation and jurisdiction, as well as different interpretations of the law by the fiscal authorities – especially in the field of cross-border transactions – may be subject to considerable uncertainty. It is therefore possible that the provisions recognized will not be sufficient, which could have negative effects on the Group's net profit and cash flows.

In addition, if future taxable income is not earned or is too low, there is a risk that the tax benefit from loss carryforwards and tax-deductible temporary differences may not be recognized or may no longer be recognized in full, which could have a negative impact on net profit.

4. Other Risks

As well as the risk categories described above, unpredictable events such as natural disasters, political instability or terrorist attacks can disturb production and business processes. Disruptions of business processes can also occur in connection with projects as a result of system changes. In addition to the described risks, other risks can occur that adversely affect the public perception and therefore the reputation of the Mercedes-Benz Group. Public interest is focused on Mercedes-Benz' position with regard to individual issues in the fields of sustainability, integrity and social responsibility. Furthermore, customers, business partners and capital markets are interested in how the Group reacts to the technological challenges of the future, how it succeeds in offering up-to-date and technologically leading products in the markets, and how business operations are conducted under the given conditions.

New competitors in the IT sector for example and the Group's current strategy, among other things in connection with electric mobility, pose further challenges for the Mercedes-Benz Group and are connected with risks.

Finally, there will be a negative effect from the continuing high advance expenditure for new products and technologies.

B. Amendments to the section commencing on page 196 of the Prospectus which is entitled "*Description of MBG*"

1. Amendments to the subsection commencing on page 196 of the Prospectus which is entitled "*2. Financial Information*"

- a. The following subsection which is entitled "*(ii) Financial Information Relating to the Financial Year 2024*" shall be added to the end of the subsection commencing on page 196 of the Prospectus which is entitled "*a. Group Annual Financial Information*".**

(ii) Financial Information Relating to the Financial Year 2024

The Group annual financial information set out below in the subsections entitled "*Selected Financial Information*" has been extracted or derived from the audited consolidated financial statements of MBG as of and for the financial year ended December 31, 2024 (consisting of consolidated statement of income/loss, consolidated statement of comprehensive income/loss, consolidated statement of financial position, consolidated statement of cash flows, consolidated statement of changes in equity and notes to the consolidated financial statements as set out in the annual report 2024 (*Geschäftsbericht*) of MBG (the "**MBG Annual Report 2024**") (the "**Annual Consolidated Financial Statements 2024**") or the accounting system of MBG.

The Annual Consolidated Financial Statements 2024 of MBG are incorporated by reference in this Prospectus.

Selected Financial Information

The Group annual financial information set out below should be read and analyzed together with the section entitled "*Notes to the Consolidated Financial Statements*" as set out in the MBG Annual Report 2024. These notes are an integral part of the Annual Consolidated Financial Statements 2024.

Consolidated Statement of Income

The following table presents selected figures extracted from the consolidated statement of income of MBG for the financial year ended December 31, 2024 (the financial information for the financial year ended December 31, 2023 represents the prior year comparative figures contained in the consolidated statement of income of MBG for the financial year ended December 31, 2024):

	January 1, 2024 to December 31, 2024	January 1, 2023 to December 31, 2023
	(adjusted)	
	(in millions of €)	
Revenue ¹	145,594	152,390
Cost of sales ^{1,2}	-117,018	-117,386
Gross profit in relation to revenue ²	28,576	35,004
Profit before income taxes	14,147	20,084
Net profit	10,409	14,531
Thereof profit attributable to non-controlling interests	202	270
Thereof profit attributable to shareholders of MBG	10,207	14,261

¹ The 2023 figures have been corrected in accordance with IAS 8. Further information is provided in Note 3 (*Corrections in accordance with IAS 8*) of the Notes to the Annual Consolidated Financial Statements 2024 of MBG, incorporated by reference in this Prospectus.

- ² For a more suitable presentation, reclassifications have been carried out in the functional costs. The reclassifications are described in the section entitled "*Changes in presentation made during the reporting year*" set out in Note 1 (*Material accounting policies*) of the Notes to the Annual Consolidated Financial Statements 2024 of MBG, incorporated by reference in this Prospectus.

Consolidated Statement of Financial Position

The following table presents selected figures extracted or derived from the consolidated statement of financial position of MBG as of December 31, 2024 or the accounting system of MBG (the financial information as of December 31, 2023 represents the prior year comparative figures contained in or derived from the consolidated statement of financial position of MBG as of December 31, 2024 or the accounting system of MBG):

	As of December 31, 2024	As of December 31, 2023
		(adjusted)
	(in millions of €)	
Assets		
Total non-current assets	163,243	158,990
Total current assets	101,767	104,032
Total assets	265,010	263,022
Equity and liabilities		
Equity attributable to shareholders of MBG	92,625	91,773
Non-controlling interests	1,005	1,043
Total equity	93,630	92,816
Total non-current liabilities ¹	96,554	86,916
Total current liabilities ¹	74,826	83,290
Total equity and liabilities	265,010	263,022
Additional Information on the Consolidated Financial Position		
Net debt ²	-90,938	-87,407

¹ The 2023 figures have been corrected in accordance with IAS 8. Further information is provided in Note 3 (Corrections in accordance with IAS 8) of the Notes to the Annual Consolidated Financial Statements 2024 of MBG, incorporated by reference in this Prospectus.

² The presentation of financing liabilities has been adjusted. The adjustment is described in the section entitled "*Changes in presentation made during the reporting year*" set out in Note 1 (*Material accounting policies*) of the Notes to the Consolidated Financial Statements 2024 of MBG, incorporated by reference in this Prospectus.

The table below shows the reconciliation of the Group's net debt as of December 31, 2024 and December 31, 2023.

	As of December 31, 2024	As of December 31, 2023
		(adjusted)
	(unaudited)	
	(in millions of €)	
Cash and cash equivalents ¹	14,516	15,972
Marketable debt securities and similar investments ²	7,730	6,858
Liquidity	22,246	22,830
Financing liabilities ^{3, 4}	-112,825	-109,517
Market valuation and currency hedges for financing liabilities ⁵	-359	-720
Financing liabilities (nominal)	-113,184	-110,237
Net debt	-90,938	-87,407

¹ Consists of cash and cash equivalents presented in the consolidated statement of financial position.

² Consists of current and non-current marketable debt securities and similar investments presented in the consolidated statement of financial position.

³ The presentation of financing liabilities has been adjusted. Further information is provided in the section entitled "*Changes in presentation made during the reporting year*" set out in Note 1 (*Material accounting policies*) of the Notes to the Annual Consolidated Financial Statements 2024 of MBG, incorporated by reference in this Prospectus.

⁴ Consists of current and non-current financing liabilities and includes financing liabilities in the amount of € 86 million as of December 31, 2023 presented as liabilities held for sale in the consolidated statement of financial position.

⁵ Market valuation and currency hedges for financing liabilities comprises the market valuation of financing liabilities, derivative financial assets and derivative financial liabilities included in financing liabilities, other financial assets and other financial liabilities, respectively, presented in the consolidated statement of financial position.

Consolidated Statement of Cash Flows

The following table presents selected figures extracted from the consolidated statement of cash flows of MBG for the financial year ended December 31, 2024 (the financial information for the financial year ended December 31, 2023 represents the prior year comparative figures contained in the consolidated statement of cash flows of MBG for the financial year ended December 31, 2024):

	January 1, 2024 to December 31, 2024	January 1, 2023 to December 31, 2023
		(adjusted)
	(in millions of €)	
Profit before income taxes	14,147	20,084
Depreciation and amortization/ impairments	6,772	6,663
Other non-cash expense and income	-1,362	-2,369
Gains (-)/losses (+) from disposals of non-current assets	18	-92
Change in operating assets and liabilities		
- Inventories ¹	737	-2,420
- Trade receivables and trade payables	-1,199	1,310

	January 1, 2024 to December 31, 2024	January 1, 2023 to December 31, 2023
	(adjusted)	
	(in millions of €)	
- Receivables from financial services ¹	3,280	-6,125
- Vehicles on operating leases	-3,110	-640
- Other operating assets and liabilities	986	1,624
Dividends received from equity-method investments	1,918	2,056
Income taxes paid	-4,452	-5,621
Cash flow from operating activities	17,735	14,470
Cash flow from investing activities	-8,750	-7,315
Cash flow from financing activities	-10,752	-8,391
Effect of foreign exchange-rate changes on cash and cash equivalents	311	-471
Net decrease in cash and cash equivalents	-1,456	-1,707
Cash and cash equivalents at beginning of year (Consolidated Statement of Financial Position)	15,962	17,679
Cash and cash equivalents at end of year (Consolidated Statement of Financial Position)	14,511	15,962

¹ The 2023 figures have been corrected in accordance with IAS 8. Further information is provided in Note 3 (*Corrections in accordance with IAS 8*) of the Notes to the Annual Consolidated Financial Statements 2024 of MBG, incorporated by reference in this Prospectus.

- b. The subsection commencing on page 202 of the Prospectus which is entitled "*c. Information Relating to Group Annual Financial Information and Group Interim Financial Information*" (as replaced by Supplement No. 1 and Supplement No. 2) shall be replaced in its entirety as follows:**
- c. Information Relating to Group Annual Financial Information and Group Interim Financial Information**

Accounting Policies

The Annual Consolidated Financial Statements 2024 of MBG, the Annual Consolidated Financial Statements 2023 of MBG and the Annual Consolidated Financial Statements 2022 of MBG have been prepared in accordance with Section 315e of the German Commercial Code (*Handelsgesetzbuch*) and comply with the IFRS Accounting Standards ("**IFRS**") as adopted by the European Union.

The Unaudited Consolidated Interim Financial Statements Q1 2024 of MBG, the Unaudited Consolidated Interim Financial Statements Q2 2024 of MBG and the Unaudited Consolidated Interim Financial Statements Q3 2024 of MBG have been prepared in accordance with International Accounting Standard ("**IAS**") 34 (the "**Interim Financial Reporting**").

Auditing of Historical Annual Financial Information

The Annual Consolidated Financial Statements 2023 of MBG and the Annual Consolidated Financial Statements 2022 of MBG have been audited by KPMG in accordance with German Generally Accepted Auditing Standards, and in each case, KPMG issued an unqualified auditor's report (*uneingeschränkter*

Bestätigungsvermerk) on each of the Annual Consolidated Financial Statements 2023 of MBG and the Annual Consolidated Financial Statements 2022 of MBG. KPMG has not performed any audit on any financial statements of MBG as of any date or for any period subsequent to December 31, 2023.

The Annual Consolidated Financial Statements 2024 of MBG have been audited by PwC in accordance with German Generally Accepted Auditing Standards, and PwC issued an unqualified auditor's report (*uneingeschränkter Bestätigungsvermerk*) on the Annual Consolidated Financial Statements 2024 of MBG. PwC has not performed any audit on any financial statements of MBG as of any date or for any period subsequent to December 31, 2024.

The Unaudited Consolidated Interim Financial Statements Q1 2024 of MBG, the Unaudited Consolidated Interim Financial Statements Q2 2024 of MBG and the Unaudited Consolidated Interim Financial Statements Q3 2024 of MBG have not been audited but have been reviewed by PwC.

2. The subsection on page 207 of the Prospectus which is entitled "5. Trend Information and Significant Change in Mercedes-Benz Financial Performance and Financial Position" (as replaced by Supplement No. 1 and Supplement No. 2) shall be replaced in its entirety as follows:

5. Trend Information and Significant Change in Mercedes-Benz Financial Performance and Financial Position

There has been no material adverse change in the prospects of MBG since December 31, 2024, being the date of its last published audited financial statements, and there has been no significant change in the financial performance and in the financial position of the Group since December 31, 2024, being the end of the last financial period for which financial information has been published by MBG.

3. The subsection commencing on page 207 of the Prospectus which is entitled "6. Administrative, Management and Supervisory Bodies, Names, Business Addresses and Functions" shall be replaced in its entirety as follows:

6. Administrative, Management and Supervisory Bodies, Names, Business Addresses and Functions

The Supervisory Board

The principal function of the supervisory board of MBG (the "**Supervisory Board**") is to supervise the board of management of MBG (the "**Board of Management**"). The Supervisory Board is also responsible for appointing and removing members of the Board of Management. The Supervisory Board may not make management decisions. However, in accordance with the German Stock Corporation Act (*Aktiengesetz*; the "**Stock Corporation Act**"), MBG's Supervisory Board has determined that several matters which do not belong to the ordinary course of business and which are of fundamental importance require the approval of the Supervisory Board.

The members of the Supervisory Board are:

- **Dr. Martin Brudermüller**, Chairman of the Supervisory Board of MBG, elected until 2028
- **Ergün Lümalı***, Deputy Chairman of the Supervisory Board of Mercedes-Benz Group AG, Chairman of the Group Works Council of Mercedes-Benz Group AG, Chairman of the General Works Council of Mercedes-Benz Group AG, Chairman of the Works Council of the Mercedes-Benz Sindelfingen Plant, elected until 2028
- **Michael Bettag***, Chairman of the Works Council of the Mercedes-Benz Nuremberg Own Retail Branch, elected until 2028
- **Ben van Beurden**, Former Chief Executive Officer of Shell plc, elected until 2025

- **Nadine Boguslawski***, Head Treasurer of IG Metall Stuttgart, elected until 2028
- **Elizabeth Centoni**, Executive Vice President and Chief Customer Experience Officer, Inc., elected until 2025
- **Dame Veronica Anne ("Polly") Courtice**, Former Director of the University of Cambridge Institute for Sustainability Leadership, elected until 2026
- **Sebastian Fay***, Head of Collective Bargaining Policy and Craft Trades at IG Metall Headquarter Frankfurt (since June 1, 2024), elected until 2028
- **Marco Gobbetti**, Chief Executive Officer of Salvatore Ferragamo S.p.A, elected until 2026
- **Michael Häberle***, Deputy Chairman of the Group Works Council of Mercedes-Benz Group AG, Deputy Chairman of the General Works Council of Mercedes-Benz Group AG, Chairman of the Works Council Mercedes-Benz Untertürkheim Plant, MBG, elected until 2028
- **Dr. Doris Höpke**, elected until 2028
- **Timotheus Höttges**, Chairman of the Board of Management of Deutsche Telekom AG, elected until 2025
- **Olaf Koch**, Partner and Managing Director Zintinus GmbH, elected until 2025
- **Gabriela Neher***, Member of the Works Council at the Mercedes-Benz Rastatt Plant, elected until 2028
- **Michael Peters***, Chairman of the Works Council of Mercedes-Benz Bremen, elected until 2028
- **Stefan Pierer**, Chairman of the Board of Management of Pierer Industrie AG, elected until 2027
- **Barbara Resch***, IG Metall District Manager Baden-Württemberg (since January 1, 2025), elected until 2028
- **Pia Simon***, Director Integrity Management & Corporate Responsibility; Chairwoman of the Management Representatives Committee, Mercedes-Benz Group (since June 1, 2024), elected until 2028
- **Professor Dr. Helene Svahn**, Professor of Nanobiotechnology at the Royal Institute of Technology, Sweden, elected until 2025
- **Monika Tielsch***, Member of the Works Council of Mercedes-Benz Sindelfingen Plant (RD), elected until 2028

Roman Zitzelsberger*, District Manager of IG Metall Baden-Württemberg, elected until 2028

* Representative of the employees

The Board of Management

The Board of Management, which acts under the principle of collective responsibility, manages the day-to-day-business in accordance with the Stock Corporation Act and MBG's Articles of Incorporation. The Board of Management is authorized to represent MBG and to enter into binding agreements with third parties on its behalf.

The members of the Board of Management are:

- **Ola Källenius**, Chairman of the Board of Management
- **Dr. Jörg Burzer**, Production, Quality & Supply Chain Management
- **Renata Jungo Brüngger**, Integrity, Governance & Sustainability
- **Mathias Geisen**, Marketing & Sales
- **Sabine Kohleisen**, Human Relations and Labor Director
- **Markus Schäfer**, Chief Technology Officer, Development & Procurement
- **Britta Seeger**
- **Oliver Thöne**, Greater China
- **Hubertus Troska**
- **Harald Wilhelm**, Finance & Controlling / Mercedes-Benz Mobility

The business address of the members of the Supervisory Board as well as the members of the Board of Management is that of MBG.

The members of the Supervisory Board and of the Board of Management perform the following Supervisory Board Memberships or Directorships outside MBG:

The Supervisory Board

Dr. Martin Bruder Müller
Accenture Plc

Ergün Lümalı

Michael Bettag

Ben van Beurden

Nadine Boguslawski
Robert Bosch GmbH

Elizabeth Centoni

Dame Veronica Anne ("Polly") Courtice
Anglian Water Services Ltd.
British Standards Institution

Sebastian Fay

Marco Gobbetti
Salvatore Ferragamo S.p.A – CEO
Spring Place One Ltd.

Michael Häberle

Dr. Doris Höpke

Timotheus Höttges

T-Mobile US, Inc. – Chairman

Olaf Koch

Gabriela Neher

Michael Peters

Stefan Pierer

Pankl AG – Chairman

Pankl Racing Systems AG – Chairman

SHW AG

Schwäbische Hüttenwerke Automotive GmbH

Oberbank AG

Barbara Resch

Pia Simon

Professor Dr. Helene Svahn

Konecranes Oyj

Monika Tielsch

Roman Zitzelsberger

Daimler Truck AG

Daimler Truck Holding AG

ZF Friedrichshafen AG

The Board of Management

Ola Källenius

Tetra Laval Group

Dr. Jörg Burzer

Renata Jungo Brüngger

Daimler Truck AG

Daimler Truck Holding AG

Münchener Rückversicherungs-Gesellschaft Aktiengesellschaft in Munich

Mathias Geisen

Sabine Kohleisen

Markus Schäfer

Mercedes-Benz Grand Prix Ltd. – Chairman

Britta Seeger

Beijing Mercedes-Benz Sales Service Co., Ltd.
smart Automobile Co., Ltd.
Deutsche Lufthansa AG

Oliver Thöne**Hubertus Troska**

BAIC Motor Corporation Ltd.
Beijing Mercedes-Benz Sales Service Co., Ltd. – Chairman
Beijing Benz Automotive Co., Ltd. – Vice Chairman
Beijing Foton Daimler Automotive Co., Ltd. – Vice Chairman
Fujian Benz Automotive Co., Ltd. – Vice Chairman
smart Automobile Co., Ltd. – Vice Chairman

Harald Wilhelm

BAIC Motor Corporation Ltd.
Daimler Truck AG
Daimler Truck Holding AG

Management and Supervisory Bodies – Conflict of Interests

As at the date of this Prospectus, the above-mentioned members of the Supervisory Board and of the Board of Management do not have potential conflicts of interests between any duties to MBG and their private interests or their other duties.

4. **Amendments to the subsection commencing on page 214 of the Prospectus which is entitled "*9. Financial Information Concerning MBG's Assets and Liabilities, Financial Position and Profit and Losses*"**
- a. **The subsection on page 214 of the Prospectus which is entitled "*Historical Financial Information*" (as replaced by Supplement No. 1 and Supplement No. 2) shall be replaced in its entirety as follows:**

Historical Financial Information

The Annual Consolidated Financial Statements 2024 of MBG as set out in the MBG Annual Report 2024, the Annual Consolidated Financial Statements 2023 of MBG as set out in the MBG Annual Report 2023, the Annual Consolidated Financial Statements 2022 of MBG as set out in the MBG Annual Report 2022, the Unaudited Consolidated Interim Financial Statements Q1 2024 of MBG as set out in the Interim Report Q1 2024, the Unaudited Consolidated Interim Financial Statements Q2 2024 of MBG as set out in the Interim Report Q2 2024 and the Unaudited Consolidated Interim Financial Statements Q3 2024 of MBG as set out in the Interim Report Q3 2024 are incorporated by reference into this Prospectus, to the extent set out in the section entitled "*Documents Incorporated by Reference*".

- b. **The subsection commencing on page 214 of the Prospectus which is entitled "*Legal and Arbitration Proceedings*" (as amended by Supplement No. 1) shall be replaced in its entirety as follows:**

Legal and Arbitration Proceedings

MBG and its subsidiaries are confronted with various legal proceedings and claims as well as governmental investigations and orders (legal proceedings) on a large number of topics, including vehicle safety, emissions, fuel economy, financial services, dealer, supplier and other contractual relationships, intellectual property rights (including but not limited to patent infringement actions), warranty claims, environmental matters, antitrust matters (including actions for damages) as well as investor litigation. Product-related litigation involves among other things claims alleging faults in vehicles. Some of these claims are asserted by way of class actions. If the outcome of such legal proceedings is detrimental to the Mercedes-Benz Group or such

legal proceedings are settled, the Group may encounter substantial financial burdens, e.g. from damages payments or service actions, recall campaigns, monetary penalties or other costly actions, which would adversely affect the earnings of the Group. Legal proceedings and related settlements may also have an impact on the Group's reputation and/or may lead to the exclusion from tenders.

Diesel emission behavior: governmental proceedings

Mercedes-Benz is subject to governmental information requests, inquiries, investigations, administrative orders and proceedings relating to various laws and regulations in connection with diesel exhaust emissions.

The activities of various authorities worldwide are partly ongoing, as described below. These activities particularly relate to test results, the emission control systems used in Mercedes-Benz diesel vehicles and/or the interactions of Mercedes-Benz with the relevant authorities as well as related legal issues and implications, including, but not limited to, under applicable environmental, consumer protection and antitrust laws.

In the United States, MBG and Mercedes-Benz USA, LLC ("**MBUSA**") reached agreements in 2020 with various authorities to settle civil environmental claims regarding the emission control systems of certain diesel vehicles. These agreements have become final and effective.

As part of these settlements, Mercedes-Benz Group has agreed to, among other things, conduct an emission modification programme for the affected vehicles, and take certain other measures. The failure to meet certain of the agreements' obligations may trigger additional stipulated penalties. Provisions have been recognized for the emission modification programme and other measures; in the case of the emission modification programme under product warranties.

In April 2016, the U.S. Department of Justice ("**DOJ**") requested that Mercedes-Benz conduct an internal investigation. The Mercedes-Benz Group conducted such an internal investigation in cooperation with the DOJ's investigation. In March 2024, the DOJ informed Mercedes-Benz that based on the information available to it, it had closed its investigation; thus, the DOJ will not bring any criminal charges against Mercedes-Benz. In addition, further US state authorities have opened investigations pursuant to both local environmental and consumer protection laws and have requested documents and information. In Canada, the environmental regulator Environment and Climate Change Canada ("**ECCC**") is conducting an investigation in connection with diesel exhaust emissions based on the suspicion of potential violations of, among others, the Canadian Environmental Protection Act as well as potential undisclosed Auxiliary Emission Control Devices and defeat devices. Mercedes-Benz cooperates with the investigating authorities.

In Germany, between 2018 and 2024, the Federal Motor Transport Authority (*Kraftfahrtbundesamt*; "**KBA**") issued subsequent auxiliary provisions for the EC type approvals of certain Mercedes-Benz diesel vehicles, and ordered mandatory recalls, different technical remedial actions as well as, in some cases, stops of the first registration. In each of those cases, it held that certain calibrations of specified functionalities are to be qualified as impermissible defeat devices. Mercedes-Benz has a contrary legal opinion on this question and has filed timely objections against the KBA's administrative orders and determinations mentioned above. Insofar as the KBA has not remedied the objections, Mercedes-Benz has filed lawsuits with the competent administrative court. Irrespective of such objections and the lawsuits that are now pending, Mercedes-Benz continues to cooperate fully with the KBA. The remedial actions requested by the KBA were developed by the Mercedes-Benz Group and assessed and approved by the KBA. The necessary recalls were initiated. Insofar as remedial actions relate to cooperation engines, the Mercedes-Benz Group has commissioned the development of the remedial actions. It cannot be ruled out that under certain circumstances, software updates may have to be reworked, or further delivery and registration stops may be ordered or resolved by Mercedes-Benz as a precautionary measure, also with regard to the used car, leasing and financing businesses. In the course of its regular market supervision, the KBA routinely conducts further reviews of Mercedes-Benz vehicles and asks questions about technical elements of the vehicles. In addition, Mercedes-Benz continues to be in a dialogue with the responsible authorities to conclude the analysis of the diesel-related emissions matter and to further the update of affected customer vehicles. In light of the aforementioned administrative orders issued by the KBA, and continued discussions with the responsible authorities, as well as potential developments of the jurisprudence, it cannot be ruled out that additional administrative orders may be issued in the course of the

ongoing and/or further investigations. This also applies to other responsible authorities of other EU member states and the European Commission, which conduct market surveillance under the European Type Approval Regulation and can take measures upon assumed non-compliance, irrespective of the place of the original type approval, and also e.g. to the British market surveillance authority DVSA (Driver and Vehicle Standards Agency).

In addition to the aforementioned authorities, authorities of various foreign states, particularly the South Korean Ministry of Environment and the South Korean competition authority (Korea Fair Trade Commission) are conducting various investigations and/or procedures in connection with diesel exhaust emissions. In this context, these South Korean authorities have made determinations and imposed sanctions against Mercedes-Benz, which Mercedes-Benz has appealed. In the same context, national antitrust authorities of various countries are also conducting investigations, including the Brazilian antitrust authority, which opened an antitrust proceeding against Mercedes-Benz and some other car manufacturers in July 2024.

Diesel emission behavior: consumer actions and other lawsuits in the United States, Germany and other states

Consumer class actions were filed against MBG in Israel in 2019 and, since 2020, in the United Kingdom, the Netherlands, Portugal, and since 2022 in Australia against MBG and further Group companies. The plaintiffs *inter alia* assert that MBG had used devices that impermissibly impair the effectiveness of emission control systems in reducing nitrogen-oxide (NO_x) emissions and which cause excessive emissions from vehicles with diesel engines. Furthermore, they claim that MBG deceived consumers in connection with advertising statements for Mercedes-Benz diesel vehicles. The proceedings in England and Wales consist of several individual lawsuits that have been consolidated into a class action. A class action lawsuit is also pending in Scotland. In these proceedings, allegedly injured parties must actively register for the enforcement of claims (opt-in). The plaintiffs in the consumer class action in England and Wales also allege, among other things, anti-competitive behaviour relating to technology for the treatment of diesel exhaust emissions.

In Germany, a large number of customers of Mercedes-Benz diesel vehicles has filed lawsuits for damages or rescission of sales contracts. They assert that the vehicles contained illegal defeat devices and/or showed impermissibly high emission or consumption values. In particular, they refer to the KBA's recall orders mentioned in the subsection set out above and entitled "*Diesel emission behavior: governmental proceedings*". Although the number of pending cases is declining, a future increase cannot be ruled out. Following a decision of the European Court of Justice in the first quarter of 2023, the German Federal Court of Justice (*Bundesgerichtshof*) ruled in the second quarter of 2023 that vehicle purchasers are entitled to claim damages against the manufacturer if it intentionally or negligently used an inadmissible defeat device. Based on similar allegations, the Federation of German Consumer Organizations (*Verbraucherzentrale Bundesverband e.V.*) filed a model declaratory action (*Musterfeststellungsklage*) against MBG with the Stuttgart Higher Regional Court (*Oberlandesgericht*) in 2021. Such action seeks a ruling that certain preconditions of alleged consumer claims are met. In March 2024, the Stuttgart Higher Regional Court largely granted the model declaratory action. MBG and, in respect of the dismissed claims, also the plaintiff have appealed against the decision to the German Federal Court of Justice (*Bundesgerichtshof*).

In addition, investors from Germany and abroad have filed lawsuits for damages with the Stuttgart Regional Court (*Landgericht*) alleging the violation of disclosure requirements (main proceedings) and also raised out-of-court claims for damages. The investors allege that Mercedes-Benz Group AG did not immediately disclose inside information in connection with the emission behavior of its diesel vehicles and that it had made false and misleading public statements. They further claim that the purchase price of the financial instruments acquired by them (in particular Mercedes-Benz shares, formerly Daimler AG shares) would have been lower if Mercedes-Benz Group AG had complied with its disclosure obligations. In this context, the Stuttgart Higher Regional Court (*Oberlandesgericht*) initiated model case proceedings under the German Act on Model Case Proceedings in Disputes under Capital Markets Law (*KapMuG*) (model case proceedings) in 2021. The purpose of the model case proceedings is to reach a decision that is binding for the main proceedings regarding common factual and legal questions. The main proceedings before the Stuttgart Regional Court (*Landgericht*) will be suspended until a decision is reached on the questions submitted, insofar as they cannot be dismissed independently of the questions to be decided in the model case proceedings. The decision in the model case proceedings is binding for the suspended main proceedings. Multiple investors have used the possibility to

register claims in a considerable amount with the model case proceedings in order to suspend the period of limitation.

Accounting assessment of the legal proceedings in connection with diesel emission behavior

With respect to the legal proceedings described in the two preceding subsections, in accordance with IAS 37.92 no further information is disclosed with respect to whether, or to what extent, provisions have been recognized and/or contingent liabilities have been disclosed, so as not to prejudice Mercedes-Benz' position. For recognized provisions, this does not apply to the extent that a settlement has been reached or a proceeding has been concluded.

Other legal proceedings

Class actions in connection with Takata airbags are pending in the United States and Israel. The lawsuits are based on allegations that, along with Takata entities and many other companies that sold vehicles equipped with Takata airbag inflators, Mercedes-Benz Group companies and others were allegedly negligent in selling such vehicles, purportedly not recalling them quickly enough, and failing to warn consumers about a potential defect and/or to provide an adequate replacement airbag inflator. The consumer class action in the United States was dismissed against MBG in its entirety, and against MBUSA in part. The plaintiffs have appealed the dismissal of MBG and the proceedings against MBUSA are still pending. The remaining class action in Canada was discontinued by the plaintiffs and finally dismissed by the court in January 2025.

In 2021, a number of Australian Mercedes-Benz dealers lodged a claim against Mercedes-Benz Australia/Pacific Pty Ltd ("MBAP") with a Federal Court in Australia. They allege that MBAP forced the dealers to accept a change in their business model from a dealership model to an agency model and thus deprived them of the goodwill they created through their investments in the Australian Mercedes-Benz dealership network. They seek reinstatement of the dealership model or, alternatively, compensation for the damage they allegedly incurred. In 2023, the court dismissed the claims in their entirety. In January 2024, the plaintiffs appealed the decision.

Since 2022, two class action have been pending in the United States alleging claims based on a voluntary recall of certain Mercedes-Benz ML-, GL- and R-Class vehicles produced during the 2004–2015 model years for potentially corroded brake boosters. Among other things, the plaintiffs allege that the brake boosters in such vehicles can corrode and lead to reduced braking force. They allege failure to disclose the claimed defect and assert various claims. A further class action which was filed in Israel was withdrawn in November 2024.

Accounting estimates and management judgments relating to all legal proceedings

The Group recognizes provisions in connection with pending or threatened proceedings to the extent an obligation is probable and can be reasonably estimated. Such provisions are recognized in the Group's Consolidated Financial Statements and are based on estimates. If quantifiable, contingent liabilities in connection with legal proceedings are disclosed in the Group's Consolidated Financial Statements. Risks resulting from legal proceedings sometimes cannot be assessed reliably or only to a limited extent. Consequently, provisions recognized for some legal proceedings may turn out to be insufficient once such proceedings have ended. The Mercedes-Benz Group may also become liable for payments in legal proceedings for which no provisions were recognized and/or contingent liabilities were disclosed. Uncertainty exists with regard to the amounts or due dates of possible cash outflows.

5. The subsection on page 220 of the Prospectus which is entitled "13. Recent Developments" (as amended by Supplement No. 1) shall be replaced in its entirety as follows:

13. Recent Developments

On January 19, 2024, the Mercedes-Benz Group announced a comprehensive review of the structures of the Group's own retail business in Germany. The review is open-ended as regards its outcome and will be conducted individually and step-by-step at each retail location. The Mercedes-Benz Group expects the transformation process to take several years.

On February 21, 2024, MBG resolved to implement a share buyback policy. Based on such policy, the future free cash flow from the industrial business (as available post potential smallscale M&A) generated beyond the approximately 40% dividend payout ratio of Group net profit shall be used to fund share buybacks with the purpose of redeeming shares.

In this context, MBG moreover has resolved to conduct a further share buyback programme, through which it is intended to acquire own shares worth up to €3 billion (not including incidental costs) on the stock exchange and to then cancel them.

The further share buyback programme is based on the authorization by the Annual General Meeting of MBG on July 8, 2020, authorizing the Board of Management to acquire, with the approval of the Supervisory Board, own shares up to a maximum of 10% of the share capital until July 7, 2025. The further share buyback programme commenced in May 2024 and was implemented in parallel with the share buyback programme in the volume of up to €4 billion (not including incidental costs) which was started in March 2023. The buyback programme launched in March 2023 was completed in August 2024. The further buyback programme, which began in May 2024, was completed in November 2024. All repurchased shares were cancelled on December 13, 2024 without a capital reduction.

On December 11, 2024, the Supervisory Board of MBG decided on changes to the company's Board of Management. Board members Sabine Kohleisen (Human Resources & Labor Director), Renata Jungo Brüngger (Integrity, Governance & Sustainability) and Hubertus Troska (Greater China until January 31, 2025) will leave the company in 2025. Sabine Kohleisen will resign from her position on April 30, 2025. She will be succeeded on May 1, 2025, by Britta Seeger, who was responsible for Sales on the Board of Management until March 1, 2025. Mathias Geisen, previously Head of Mercedes-Benz Vans, was appointed to the Board of Management effective February 1, 2025, and took over the Board of Management responsibility for Sales effective March 1, 2025. Effective February 1, 2025, Hubertus Troska has assumed a new function as a member of the Board of Management and General Representative of MBG for China ("Business Model China") until his departure on July 31, 2025. Oliver Thöne, previously Head of Product Strategy and Controlling, was appointed as Hubertus Troska's successor on the Board of Management for Greater China effective February 1, 2025. Renata Jungo Brüngger will leave the company on October 31, 2025. Olaf Schick, currently a member of the Board of Management of Continental AG, responsible for Finance, Controlling, Integrity and Legal Affairs, will be her successor in the Board of Management responsible for Integrity, Governance & Sustainability as of October 1, 2025. The overlaps in the succession to individual board positions serve to support a smooth handover.

As part of the "Next Level Performance" programme, costs are to be sustainably reduced in the coming years. In this context, in the fourth quarter of 2024, the management of MBG began discussions with the General Works Council on measures to reduce personnel costs with the goal of sustainably improving the company's competitiveness and thus enabling the extension of the job security guarantee by a further five years until December 31, 2034. At the beginning of March 2025, the management and the General Works Council agreed on a key points paper that includes measures to reduce personnel costs in Germany. In addition, a personnel reduction programme based on double voluntary action by employees and company will be enabled in Germany.

6. The subsection commencing on page 220 of the Prospectus which is entitled "14. Outlook" (as amended by Supplement No. 2) shall be replaced in its entirety as follows:

14. Outlook

For 2025, the Mercedes-Benz Group assumes that global economic growth will be roughly at the same level as the previous year. This applies equally to growth in industrial countries and emerging markets. In the Eurozone, against the backdrop of the ongoing industry recession and a lack of new orders in the manufacturing sector, economic development is expected to remain weak, particularly in the first half of the year. In contrast, the recovery in private consumption should continue in view of rising real incomes. Further interest rate cuts

by the European Central Bank over the course of the year should support growth. However, economic output for the year as a whole is likely to be only slightly higher than in the previous year.

In the United States, the outlook will be largely determined by the (economic) policy decisions of the new government. Overall, the economy should once again prove to be quite robust, supported by monetary easing in conjunction with an expansive fiscal policy. However, these measures should result in sustained price pressure. For the year 2025, the Mercedes-Benz Group expects slightly weaker growth for the US economy than in the previous year.

The Chinese economy is likely to continue to be held back by continued consolidation in the real estate sector and subdued demand in 2025. However, monetary easing combined with an expansion of fiscal support measures should ensure that growth only weakens slightly year-on-year. Given these developments, world economic growth is again expected to be in the range of 2.5 to 3.0% this year.

These subdued macroeconomic conditions are likely to continue to dampen growth in the global automotive markets. Accordingly, customer demand in important sales markets is likely to remain rather subdued in 2025.

Against this background, the global car market as well as the major sales markets in Europe, the United States and China are expected to be on the same level as in the previous year. In the Chinese market, particularly in the premium and luxury segment, price competition is likely to be very intense and the sales situation for many foreign competitors is likely to remain tense.

For important van markets, the growth outlook for 2025 is rather cautious overall. In Europe, the market segment for mid-size and large vans is likely to remain at the previous year's level. The market volume for the small vans segment in Europe is expected to decline slightly. The US market for large vans is expected to reach the same level as last year. In China, the market segment for mid-size vans should grow significantly thanks to new vehicle models in the market.

C. Amendments to the section commencing on page 269 of the Prospectus which is entitled "*Documents Incorporated by Reference*"

On March 12, 2024, MBG published its "*Mercedes-Benz Group Annual Report 2024*", containing, *inter alia*, the audited consolidated financial statements of MBG as of and for the financial year ended December 31, 2024 (the "**MBG Annual Report 2024**"). A copy of the MBG Annual Report 2024 has been filed with the *Commission de Surveillance du Secteur Financier*.

By virtue of this Supplement, the MBG Annual Report 2024 shall be incorporated by reference in, and form part of, the Prospectus to the extent set out below, provided that any information not specifically set out below, but included in the MBG Annual Report 2024 is either not relevant for an investor or is covered elsewhere in the Prospectus and shall therefore not be deemed to be included in the Prospectus. In this context, the following amendments shall be made to the section commencing on page 269 of the Prospectus which is entitled "*Documents Incorporated by Reference*".

The following subsection "A.3" shall be added after the subsection "A.2" to the table commencing on page 269 of the Prospectus which is entitled "*Table of Documents Incorporated by Reference*" (as amended by Supplement No. 1 and Supplement No. 2) as follows:

A.3 MBG Annual Report 2024 (containing the Annual Consolidated Financial Statements 2024, which have been prepared in accordance with Section 315e of the German Commercial Code (*Handelsgesetzbuch*) and comply with IFRS as adopted by the EU), including

- Consolidated Statement of Income/Loss

Page 290

- Consolidated Statement of Comprehensive Income/Loss	Page 291
- Consolidated Statement of Financial Position	Pages 292 – 293
- Consolidated Statement of Cash Flows	Pages 294 – 295
- Consolidated Statement of Changes in Equity	Page 296
- Notes to the Consolidated Financial Statements	Pages 297 – 427
- Independent Auditor's Report	Pages 433 – 443

<https://dl.luxse.com/dlp/1012b409e7db9b4c3ba36174fedf7ec16e>

D. Withdrawal Right

Any investor who had already agreed to purchase or subscribe for any notes (the "**Notes**") to be issued by any of the Issuers before this Supplement was published may, if the Notes have not yet been delivered to the investor at the time when the significant new factor, material mistake or material inaccuracy arose or was noted, exercise any withdrawal right arising pursuant to Article 23 (2) of the Prospectus Regulation or Article 30.2 of the Luxembourg Prospectus Act, respectively, as a result of the publication of this Supplement, on or before March 27, 2025. Such withdrawal, if any, does not have to be justified or substantiated. Any investor who wishes to exercise its right of withdrawal may contact

in the case of Notes issued by Mercedes-Benz Group AG

Mercedes-Benz Group AG
Mercedesstraße 120
70372 Stuttgart
Germany

Telephone: +49 711 17 96497
Email: capitalmarkets@mercedes-benz.com

in the case of Notes issued by Mercedes-Benz Australia/Pacific Pty Ltd

Mercedes-Benz Australia/Pacific Pty Ltd
44 Lexia Place
Mulgrave Victoria 3170
Australia

Telephone: +61 403 104 318
Email: ryan.milsome@mercedes-benz.com
mbaupparalegal@mercedes-benz.com

in the case of Notes issued by Mercedes-Benz International Finance B.V.

Mercedes-Benz International Finance B.V.
Ravenswade 4
3439 LD Nieuwegein
The Netherlands

Telephone: +31 30 605 9316
Email: capitalmarkets@mercedes-benz.com

in the case of Notes issued by Mercedes-Benz Finance Canada Inc.

Mercedes-Benz Finance Canada Inc.
1 Place Ville Marie
37 Floor
Montréal, Québec H3B 3P4
Canada

Telephone: +1 248 991 6668
Email: capitalmarkets@mercedes-benz.com

in the case of Notes issued by Mercedes-Benz Finance North America LLC

Mercedes-Benz Finance North America LLC
35555 W. 12 Mile Road, Suite 100
Farmington Hills
Michigan 48331
USA

Telephone: +1 248 991 6668
Email: capitalmarkets@mercedes-benz.com

and in the case of Notes issued by Mercedes-Benz Finance Co., Ltd.

Mercedes-Benz Finance Co., Ltd.
6-1, Nakase 2-chome
Mihama-ku, Chiba-city
Chiba 261-7108
Japan

Telephone: +81 3 5656 3039
Email: treasury_japan@mercedes-benz.com

In order to comply with the time limit set out above, punctual dispatch of the withdrawal is sufficient.