

**Supplement No. 4 dated March 2, 2021
to the Prospectus dated May 12, 2020**

DAIMLER

Daimler AG

Stuttgart, Federal Republic of Germany

Mercedes-Benz Australia/Pacific Pty Ltd

(ABN 23 004 411 410)

Mulgrave, Victoria, Australia

Daimler International Finance B.V.

Utrecht, The Netherlands

Daimler Canada Finance Inc.

Montréal, Quebec, Canada

Daimler Finance North America LLC

Delaware, USA

Mercedes-Benz Finance Co., Ltd.

Tokyo, Japan

EUR 70,000,000,000

Euro Medium Term Note Programme (the "**Programme**")

unconditionally and irrevocably guaranteed by

Daimler AG

Stuttgart, Federal Republic of Germany

This supplement No. 4 (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 (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 Daimler AG ("**DAG**"), Mercedes-Benz Australia/Pacific Pty Ltd (ABN 23 004 411 410) ("**MBAP**"), Daimler International Finance B.V. ("**DIF**"), Daimler Canada Finance Inc. ("**DCFI**"), Daimler Finance North America LLC ("**DFNA**") and Mercedes-Benz Finance Co., Ltd. ("**MBFJ**") dated May 12, 2020 (together, the "**Prospectus**"), which has been prepared in connection with the Programme established by DAG, MBAP, DIF, DCFI, DFNA and MBFJ (each, an "**Issuer**"). Terms defined in the Prospectus have the same meaning when used in this Supplement.

This Supplement is supplemental to, and should be read in conjunction with, the Prospectus (as supplemented by supplement no. 1 to the Prospectus dated July 30, 2020 (the "**Supplement No. 1**"), supplement no. 2 to the Prospectus dated August 25, 2020 (the "**Supplement No. 2**") and supplement no. 3

to the Prospectus dated November 2, 2020 (the "**Supplement No. 3**") 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, Supplement No. 3 and this Supplement will be published in electronic form on the website of the Luxembourg Stock Exchange (www.bourse.lu/programme/Programme-Daimler/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.

DAG 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 DAG 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 10 of the Prospectus which is entitled "*Risk Factors*"

The following amendments shall be made to the subsection commencing on page 10 of the Prospectus which is entitled "*Risk Factors Relating to DAG, MBAP, DIF, DCFI, DFNA and MBFJ*"

1. The subsection commencing on page 11 of the Prospectus which is entitled "*1. Risks Relating to the Economy and the Daimler Group's Markets*" (as amended by Supplement No. 1 and Supplement No. 3) shall be replaced in its entirety as follows:

1. Risks Relating to the Economy and the Daimler Group's Markets

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

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

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

Risks Resulting from the Outbreak of the COVID-19 Pandemic

The entire global economy is affected by the Covid-19 pandemic, with declines, in some case drastic, in economic out-put.

A significant risk for the development of the global economy is the further course of the Covid-19 pandemic. If the further course of the infection necessitates even more drastic and comprehensive containment measures than assumed, this could have a major impact on the economic recovery and international trade relations. The broader and more comprehensive the lockdowns, the greater the impact.

If the restrictions resulting from the Covid-19 pandemic last significantly longer than the first quarter of 2021, this could place an excessive burden on households, companies and governments. Among other things, this could lead to a noticeable rise in unemployment, which in turn could have significant adverse effects on private consumption and could also have a lasting negative impact on the recovery. The already strained situation of many companies could worsen as a result. A possible wave of insolvencies resulting from this

could jeopardize the stability of the banking sector and lead to distortions in the financial markets. For the Daimler Group, the risks arising from the further course of the Covid-19 pandemic could on the one hand adversely affect both unit sales and sales processes, and on the other hand could lead to significant negative effects on production and supply chains.

If the service sector, which has been particularly hit hard by the Covid-19 pandemic, fails to recover as expected due to ongoing restrictions or voluntary changes in consumer behavior, this could have a noticeable impact on employment and wages in this sector. This could significantly reduce consumer confidence and consumption, one of the most important pillars of the economic recovery. The resulting lower growth or even decline in overall economic consumption would have a correspondingly negative impact on sales prospects, in particular of Mercedes-Benz Cars & Vans.

In addition, if expectations of a recovery are not fulfilled, there could be a sharp correction on the stock markets, as they have already priced in a noticeable improvement of the real economy. Sharply falling share prices could set off a chain reaction on global stock markets, with sharp market corrections and phases of extraordinary volatility as a consequence. Such developments could lead to major asset losses worldwide and also depress consumer sentiment and the investment climate, and have a negative impact on the global economy. This would have significant adverse effects in particular on the sales prospects of all segments and on the Daimler Group's earnings.

The increase in public and private debt resulting from the Covid-19 pandemic and the countermeasures required to combat it could lead to speculation in the capital market due to some countries' debt situation. This in turn could further increase uncertainty among consumers and investors. In the event of rising interest rates, this development could worsen further. Furthermore, the premature withdrawal of government support measures could slow down the economic recovery. Both developments would result in weaker consumer and investment activity and could be accompanied by a correspondingly weaker business development for all divisions of the Daimler Group. In addition, the rising burden of interest and principal payments could restrict companies' scope for future investment, thus dampening future economic activity. Lower investment activity would have a particularly negative impact on unit sales by Daimler Trucks & Buses.

In China, support measures to combat the consequences of the Covid-19 pandemic could exacerbate structural imbalances such as overcapacity, indebtedness and low productivity. From an economic perspective, above all the high indebtedness of Chinese companies, especially state-owned enterprises, also represents a considerable risk. If the government's expected efforts to scale back fiscal and monetary support measures lead to a more significant growth slowdown than expected, this could result in a significant increase in credit defaults, which would then lead to turbulences in the banking sector and the financial markets. In particular, at the Mercedes-Benz Cars & Vans division, for which China is now one of the biggest sales markets, the aforementioned risks could result in significant negative effects on unit sales.

In the United States, increasing domestic political tension could unsettle consumers and investors and thus dampen economic growth. As Mercedes-Benz Cars & Vans, Daimler Trucks & Buses and Daimler Mobility generate substantial proportions of their revenues in the United States, these developments would have a negative impact for the Group's revenues.

The European market will continue to be of great importance for all segments of the Daimler Group in the future, so changes in investment and consumer behavior will affect the development of unit sales in all segments. In the European Union ("EU"), the risk of political conflicts remains high. Phases of political uncertainty could have a negative impact on consumption and investment decisions by households and companies, and consequently have a negative impact on the economic development and sales opportunities of the Daimler Group. Although the trade and cooperation agreement concluded by the EU and the United Kingdom on December 24, 2020 avoids the feared hard cut and provides for tariff-free trade, a general condition for this is that the respective relevant rules are complied with. In addition, it will bring about fundamental changes in relations between the EU and the United Kingdom, such as time-consuming customs procedures in the cross-border trade in goods. Long waiting times at the respective borders could lead to

delays in deliveries. In addition, possible customs payments if the required rules of origin are not complied with could lead to pressure on vehicle prices or margins.

Those emerging economies (such as Turkey, South Africa or Brazil) with high foreign debt and high current account deficits could come under pressure, resulting in significant currency devaluations. Financial-market turbulence and even currency crises could be possible consequences and could have a massive negative impact on the economies concerned. Since Daimler is either already very active in these countries or these markets play a strategic role, this would have a significantly negative impact on the Group's sales prospects.

Risks Resulting from Trade Conflicts

Despite the phase one partial trade deal, a renewed escalation of the trade conflict between the United States and China would continue to be a significant risk for the further development of the world economy. Furthermore, more and more areas are meanwhile affected by the conflict and there is the threat of increasing technological and economic disconnection between the two countries. This could significantly affect the development of unit sales by Mercedes-Benz Cars & Vans. In addition, there is a danger that countries will implement increasingly protectionist measures such as specific market access barriers or industry requirements for increased local value added. This would lead to higher costs at Mercedes-Benz Cars & Vans and Daimler Trucks & Buses, adversely affecting business developments and sales possibilities.

Risks Resulting from a Slowdown in Investment Activity and from a Slowdown or Decline of Economic Growth

Even without a further escalation of the various trade conflicts, the ongoing uncertainty could ensure that the global investment cycle weakens even more than previously assumed. A further slowdown in investment activity – particularly in North America and Europe – could adversely affect the unit sales of heavy-duty commercial vehicles in particular and would therefore have a particularly negative impact on the unit sales and profitability of Daimler Trucks & Buses.

If the recession, which has so far been limited to the industrial sector, spreads more to the service sector and spreads even more than before to the United States, in addition to the euro zone and China, this could have noticeable effects on employment and wages in those regions. This would have a significant impact on consumer confidence and consumption, one of the most important drivers of the current economic expansion. The resulting lower growth or even decline in overall economic consumption would have a correspondingly negative impact on the sales prospects of Mercedes-Benz Cars & Vans in particular.

General Market Risks

The risks for the economic development of automotive markets are strongly affected by the cyclical situation of the global economy as described above. In particular, the potential restrictions mentioned as a result of the Covid-19 pandemic may lead to sales risks worldwide and negatively impact the aftersales business. The assessment of market risks and opportunities is linked to assumptions and forecasts about the overall development of markets in the regions in which the Daimler Group is active. The possibility of markets developing worse than assumed in the planning, or of changing market conditions, generally exists for all segments of the Daimler Group.

The lack of market acceptance of certain vehicle models in individual regions can have a negative impact on earnings. Causes of declining vehicle sales may also result in particular from the partially unstable economic environment and in the context of political or economic uncertainties. A rising oil price and volatile exchange rates can also lead to market uncertainty and thus to falling demand for vehicles. Differences between the segments exist due to the partly varying regional focus of their activities.

Due to the partly difficult financial situation of some dealerships and vehicle importers, support actions by Mercedes-Benz Cars & Vans and Daimler Trucks & Buses might become necessary to ensure the performance of the business partners. The loss of important dealerships and vehicle importers can lead to

customer demand not being fully served and lower unit sales. Taking over the costs of contract cancellations and of processing outstanding customer contracts cannot be ruled out as a result of dealer insolvencies and may have a negative impact on earnings.

The launch of new products by competitors, more aggressive pricing policies and poorer effective pricing in the aftersales business can lead to increasing competitive and price pressure in the automotive segments and have a negative impact on profitability.

Location and Country-specific Risks

In conducting business around the world, Daimler is subject to risks that are inherent in operating in other countries and is therefore exposed to material location and country-specific risks.

In general, business operations in emerging markets involve a greater risk resulting from economic and political systems that typically are less developed, and likely to be less stable, than those of more advanced countries. Daimler is therefore exposed to a number of factors, over which the Group has little to no control and which may adversely affect the Group's business activities. These factors include, but are not limited to, the following: political, social, economic, financial or market-related instability or volatility; foreign currency control regulations and other regulations or the negative impacts related to foreign exchange rate volatility; restrictions on capital transfers; absence of independent and experienced judiciary and inability to enforce contracts; reimbursement rates and services covered by government reimbursement programs; trade restrictions and restrictions on repatriation of earnings.

The realization of any of these risks could have a material adverse effect on Daimler's business, cash flows, financial condition and results of operations.

Procurement Market Risks

Procurement market risks arise for the automotive divisions in particular from fluctuations in prices of raw materials and energy. There are also risks of financial bottlenecks of suppliers, and of capacity bottlenecks caused by supplier delivery failures or by insufficient utilization of production capacities at suppliers. Potential claims from suppliers due to the premature termination of development and production agreements by the Daimler Group may also lead to decreased earnings.

The automotive segments of the Daimler Group require certain raw materials for the manufacture of vehicle components and vehicles, which are purchased on the world market. The level of costs depends on the price development of raw materials. Due to largely unchanged macroeconomic conditions, price fluctuations are expected with uncertain and inconsistent trends. For example, raw-material markets can be impacted by political crises and uncertainties – combined with possible supply bottlenecks – as well as volatile demand for specific raw materials. Potential tariff increases for certain raw materials as a result of increasing protectionist tendencies worldwide can have a negative impact on price developments. In general, the ability to pass on the higher costs of commodities and other materials in 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 margins on the vehicles sold and thus lead to lower earnings in the respective segment.

The financial situation of some suppliers remains tense due to the downcast market environment. The resulting possible production losses at suppliers may cause an interruption in the supply chain of the Daimler Group's automotive segments and prevent vehicles from being completed and delivered to customers on time.

Due to the planned electrification of new model series and the better-than-expected recovery of demand for vehicles, Mercedes-Benz Cars & Vans in particular is faced with the risk that Daimler will require changed volumes of components from suppliers. This could result in over- or under-utilization of production capacities for certain suppliers, and thus lead to supply-chain disruption. Uncertainties related to the Covid-

19 pandemic may also lead to supply bottlenecks and thus production interruptions. If suppliers cannot cover their fixed costs, there is the risk that they may demand compensation payments. Necessary capacity expansion at suppliers' plants could also require cost-effective participation.

Risks Resulting from the General Legal and Political Framework

The automotive industry is subject to extensive governmental regulation worldwide. Risks from the legal and political framework have a considerable impact on Daimler's future business success. Regulations concerning vehicles' emissions, fuel consumption, safety and certification, as well as tariff aspects, play a particularly important role. Complying with these varied and often diverging regulations all over the world requires strenuous efforts on the part of the automotive industry.

Many countries and regions have already implemented stricter regulations to reduce vehicles' emissions and fuel consumption or are currently preparing such laws. They relate, for example, to the environmental impact of vehicles, including limits on noise emissions, as well as pollutants from the emissions caused by production facilities. Non-compliance with regulations applicable in the various regions might result in significant penalties and reputational harm, and might even mean that vehicles could not or could no longer be registered in the relevant markets. This also includes risks from ongoing activities relating to legislation on Real Driving emissions (RDe). In addition, the risk exists that vehicles already in the markets will have to be reworked. The cost of compliance with these regulations is significant, especially for conventional engines.

Mercedes-Benz Cars & Vans faces risks with respect to regulations on 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 Daimler gives these targets due consideration in its product planning. The increasingly ambitious targets require significant proportions of actual unit sales of plug-in hybrids or cars with other types of electric drive. The ambitious statutory requirements will be difficult to fulfill in some countries. The market success of these drive systems is greatly influenced not only by customer acceptance but also by regional market conditions, like for example the battery-charging infrastructure and state support.

The regulations for the reduction of vehicles' emissions and fuel consumption also create potential risks for Daimler Trucks & Buses, because it will be difficult to fulfill the strict statutory requirements in some countries. Above all, this applies to the markets of Japan, the United States, China and Europe. The ambitious targets, especially in Europe, cannot be achieved solely with conventional technology. Daimler Trucks & Buses will therefore have to apply the latest technologies in order to fulfill these requirements. Achieving the 2025 target will require significant proportions of battery-electric trucks or other electrified drive systems in the actual market, which may only be achievable at higher costs.

The position of the Daimler Group in key foreign markets could also be affected by an increase in or changes in free-trade agreements. If free-trade agreements are concluded without the participation of countries in which Daimler has production facilities, this could result in a competitive disadvantage for Daimler compared with competitors that produce in those countries that participate in the free-trade agreements. In addition, if the content of the free-trade agreements used by Daimler is made significantly stricter, or the conditions of future free-trade agreements are more restrictive, this could also significantly impair the position of the Daimler Group, as the Group could no longer benefit from those free trade agreements.

The danger exists that individual countries will attempt to defend and improve their competitiveness in the world's markets by resorting to interventionist and protectionist measures. The automotive industry is often seen as a key factor to attract investment into a country and increase local value added. This can lead to increased costs if production facilities have to be established or expanded or local purchasing has to be increased. Cutting technological and economic links between major markets can also adversely affect earnings if research and development have to be conducted locally or value chains have to be adjusted because certain technologies are not allowed to be used in the final products. In addition, attempts are being made to limit growth in imports through barriers to market access such as by making certification processes more difficult, delaying certification and imposing other complicated tariff procedures.

In addition to the described emission and fuel-consumption regulations, traffic-policy restrictions for the reduction of traffic jams, noise and emissions are becoming increasingly important in cities and urban areas worldwide. This development can have a dampening effect on the development of unit sales, especially in growth markets. Pressure to reduce personal transport is increasingly being applied in European cities through discussions of bans on vehicles entering or driving in inner cities, especially those with diesel engines. These developments may dampen the development of unit sales, especially in the growth markets. In European cities, discussions about driving bans are increasingly intensifying the pressure to reduce individual transport, especially for vehicles with diesel engines. The great challenge of the coming years will be to offer an appropriate range of drive systems and the right product portfolio in each market.

2. The subsection commencing on page 17 of the Prospectus which is entitled "Risks related to the Daimler Group and its Business" shall be replaced in its entirety as follows:

2. Risks Related to the Daimler Group and its Business

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

Production and Technology Risks

Technical developments and innovations are of key importance for the safe and sustainable mobility of the future. Through the design of the product range, technical innovations are integrated in the strategic product planning of the automotive segments. Technological risks can arise especially as a result of increasing technical complexity, the continually rising scope of requirements to be fulfilled in terms of emissions, fuel consumption and safety, as well as meeting and steadily raising the Daimler Group's quality standards. These risks exist in the automotive segments particularly in connection with launching and manufacturing the products. Risks cannot be ruled out that could have a negative impact on earnings also in relation to the increasing automation and connectivity of vehicles and production facilities.

In the context of product launches, the required parts and equipment components have to be available. To avoid restrictions in this context, the related processes are continuously evaluated and improved. In order to secure and enhance the long-term future viability of production facilities in the automotive segments, modernization, expansion, construction and restructuring measures are carried out as required. The execution of modernization activities and the launch of new products are generally connected with high investments. Inefficiencies in the production process can occur, and as a consequence, a temporary reduction in production volumes. Furthermore, the planned increase in battery production due to the increasing electrification of the vehicle fleet means that initial problems during the production of the various battery types cannot be ruled out, and can have a negative impact on earnings.

In principle, there is a danger that reduced plant availability, or the failure of production equipment or production plants may cause internal bottlenecks that would consequently generate costs. These risks mainly exist for Mercedes-Benz Cars & Vans. The production equipment is continuously maintained and modernized.

Capacity restrictions on the availability of batteries for certain vehicle models, interruptions in the supply chain and possible interruptions of supply by energy providers can lead to bottlenecks, especially at Mercedes-Benz Cars & Vans. New technical requirements could also lead to restrictions on the sale of vehicles already produced by Daimler Trucks & Buses. Restrictions on certain equipment components in new vehicle models and the lack of availability of vehicle parts at the right time could also mean that vehicles could not be handed over to customers as planned. The lack of availability and quality problems with certain vehicle parts can lead to production downtimes and cause costs.

Warranty and goodwill cases could arise in the Daimler Group if the quality of the products does not meet the requirements, regulations are not fully complied with, or support cannot be provided in the required form

in connection with product problems and product care. Such warranty and goodwill cases as well as quality problems both with components in vehicles and in connection with technical innovations in vehicles require adjustments that can lead to expenses.

In the third quarter of 2020, DAG and Mercedes-Benz USA, LLC ("MBUSA") reached agreements with various US authorities to settle civil and environmental claims regarding emission control systems of certain Mercedes-Benz diesel vehicles, which are still subject to final approval by the court (for further explanations please refer to the subsection entitled "*4. Legal and Tax Risks*"). If the court approves the settlements and the settlements become effective, DAG and MBUSA have agreed to, among other things, pay civil penalties, conduct an emission modification program for affected vehicles, provide extended warranties, undertake a nationwide mitigation project, take certain corporate compliance measures and make other payments. If the aforementioned obligations 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.

Information Technology Risks

The high penetration of information technology (IT) in all segments of the Group also brings risks for their business and production processes, as well as for their services and products.

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. Despite extensive precautions, 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 misuse of sensitive data may under certain circumstances lead to a loss of reputation. In particular, stricter regulatory requirements such as the EU Data Protection Directive may, among other things, give rise to claims by third parties and result in costly regulatory requirements and penalties with an impact on earnings.

It is essential for the globally active Daimler Group and its wide-ranging business and production processes that information is available and can be exchanged in an up-to-date, complete and correct form. Daimler's internal framework for IT security is based on international standards and its protective measures also apply industry standards and good practice. Appropriately secure IT systems and a reliable IT infrastructure must be used to protect information. Cyber threats must be identified over the entire lifecycle of applications and IT systems and dealt with in line with their seriousness. In particular, risks could result in the interruption of business processes due to the failure of IT systems or which could cause the loss or corruption of data.

Risks Relating to the Leasing and Sales-Financing Business

In connection with the sale of vehicles, Daimler offers its customers a wide range of financing and leasing options. The resulting risks for the Daimler 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). Against the background of the Covid-19 pandemic, the Daimler Mobility segment has granted selected customers improved payment terms in the form of deferrals, and deferrals were also granted due to government support programs.

In connection with leasing agreements, risks arise if the market value of a leased vehicle at the end of the agreement term differs from the residual value originally calculated and forecasted at the time the agreement was concluded and used as a basis for the leasing installments. A residual-value risk arises if the expected market value of a vehicle at the end of the contract term is lower than the residual value calculated and forecasted when the contract was concluded. Particularly at Mercedes-Benz Cars & Vans and Daimler Mobility, risks therefore result from the development of the used car markets and thus from the residual values of the vehicles produced. As part of the established residual-value management process, certain assumptions are made at local and corporate levels regarding the expected level of prices, based upon which the cars to be returned in the leasing business are evaluated. If changing market developments lead to a negative deviation from assumptions, there is a risk of lower residual values of used cars. This can adversely affect the proceeds from the sale of used cars.

In addition, a residual-value risk from non-Daimler vehicles exists for the Daimler Mobility companies that operate commercial fleet management and leasing management, because most of those vehicles are not covered by manufacturers' residual-value guarantees. The negative development of sale prices for used cars on stock can adversely affect earnings.

Personnel Risks

The success of the Daimler Group is highly dependent on its employees and their expertise.

Competition for highly qualified staff and management is still very intense in the industry and the regions in which Daimler operates. Future success also depends on the extent to which the Daimler Group succeeds over the long term in recruiting, integrating and retaining specialist employees.

Due to demographic developments, the Group has to cope with changes relating to an aging workforce and has to secure a sufficient number of qualified young persons with the potential to become the next generation of highly skilled specialists and executives.

In order to achieve the long-term reduction in personnel costs necessary for the transformation, Daimler's management and the General Works Council have concluded an agreement which includes a staff-reduction program. Due to the Covid-19 pandemic and the fact that the staff-reduction program is voluntary for both parties, there is a risk that implementation may not be able to take place to the full extent planned. Risks also exist in particular due to upcoming negotiations on wage conditions in the metal and electrical industry and the associated possible production losses.

Risks Relating to Equity Investments and Cooperations

Cooperation with partners in associated companies and joint ventures is of key importance to Daimler, both in the transformation toward electric mobility and comprehensive digitization and in connection with mobility solutions.

The Daimler Group generally participates in the risks of associated companies and joint ventures in line with its equity interest, and is also subject to share-price risks if such companies are listed on a stock exchange.

The remeasurement of an associated company or joint venture in relation to its carrying value 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 lead to risks such as further financial obligations or an additional financing requirement. Risks from associated companies and joint ventures exist at Mercedes-Benz Cars & Vans, Daimler Trucks & Buses and Daimler Mobility, as well as at the associated companies and joint ventures directly allocated to the Group.

Risks Resulting from the Proposed Spin-off and Separate Listing of Daimler Truck

On February 3, 2021, the Board of Management of DAG, with the consent of the Supervisory Board of DAG, decided to evaluate a spin-off of Daimler Trucks & Buses including significant parts (but less than a majority) of the assets and liabilities of the Daimler Mobility division (together, "**Daimler Truck**"), and to begin preparations for a separate listing of Daimler Truck targeted before the end of 2021. Within the framework of the proposed transaction, as is currently contemplated, it is intended that a significant majority stake in Daimler Truck will be distributed to DAG's shareholders. DAG intends to maintain a minority interest in Daimler Truck after the proposed spin-off, which would lead to a deconsolidation of Daimler Truck from the consolidated financial statements of Daimler. Shareholder approval could be granted at an extraordinary shareholders' meeting of DAG at the end of the third quarter of 2021. It is envisaged that Daimler Truck will have fully independent management and a stand-alone corporate governance framework (including a Chairman of its supervisory board who is independent of the management of Daimler). Daimler Truck is targeted to qualify as a DAX company. The transaction and the listing of Daimler Truck on the Frankfurt stock exchange is targeted to be completed before year-end 2021. It is also DAG's intention to rename itself

as "Mercedes-Benz" at the appropriate time. Pursuant to the proposal, both DAG and Daimler Truck will have direct access to the capital markets.

It is envisaged as part of the separation proposal that substantially all of the existing financial obligations of Daimler shall remain with Daimler. The obligations under Notes to be issued by DAG under the Programme shall remain with DAG, and DAG will continue to guarantee for Notes to be issued by any of MBAP, DIF, DCFI, DFNA and MBFJ under the Programme. In addition, it cannot be excluded that Daimler may have to assume certain guarantees or liabilities for Daimler Truck for a transitional period. Daimler might need to indemnify Daimler Truck for certain liabilities, which could adversely impact Daimler's financial results or financial condition.

The intended spin-off will reduce the size and the diversification of the Group, which may be a negative from a credit standpoint. The credit rating agencies have not yet evaluated or assessed the effects of the proposed separation and, therefore, the credit ratings of the Notes may not reflect the potential impact of all risks related to the proposed separation or other factors that may affect the market value of the Notes and credit rating agencies may downgrade Daimler's rating following the separation.

It cannot be excluded that the proposed separation of DAG into two separate listed companies may ultimately turn out to be less successful than currently expected, may involve costs exceeding even the substantial costs currently envisaged, may not yield the benefits that are sufficient to justify those costs and associated risks, or may not occur in the expected timeframe, if at all.

The risks involved in substantially changing company structures, policies or management in the interest of enhancing Daimler's speed, agility or company culture include increased costs, missed financial or performance targets, loss of (cost) synergies, reduced customer and investor confidence, reduced size and diversification of DAG post-separation and increased reliance on and exposure to the passenger car industry and related challenges. The execution of the proposed separation will likely continue to require significant time and attention of Daimler's management, which could impact other strategic initiatives. Daimler's employees may also be uncertain about their future roles within the separated companies, which could lead to a decrease in employee productivity or significant personnel departures.

The scope of the proposed separation has not yet been finalized, and DAG only expects to be able to provide details on various financial and technical subjects, including the historical financial statements and any pro forma financial information, the specific assets to be separated, the exact stake to be listed and the allocation ratio, at a date closer in time to the extraordinary shareholders' meeting which shall resolve on the contemplated spin-off. As a result, the available financial information relating to the Daimler Trucks & Buses division does not provide complete information of the business to be spun-off and financial information with respect to Daimler Truck or DAG post-separation is not yet available and will not be available until a date closer in time to the extraordinary shareholders' meeting at the end of the third quarter of 2021.

However, as reflected in DAG's Annual Consolidated Financial Statements 2020 (which also contain additional information regarding the Daimler Trucks & Buses division) as set out in the DAG Annual Report 2020, revenue in 2020 for the Daimler Trucks & Buses division was €34.671 billion. In addition, as noted above, significant parts (but less than a majority) of the assets and liabilities of the Daimler Mobility division are expected to be separated and transferred to Daimler Truck as part of the transaction, albeit with a majority of such Daimler Mobility assets and liabilities currently expected to stay with Daimler subsequent to the proposed separation. As reflected in DAG's Annual Consolidated Financial Statements 2020, Daimler Mobility generated total revenue of €27.699 billion in 2020. The revenue and assets which will be transferred from Daimler to Daimler Truck will not be available to support interest and redemption payments of any Notes to be issued under the Programme as a result of the proposed separation.

Should any of the aforementioned risks materialize this could have an adverse effect on Daimler's business, net assets, financial condition or results of operations, and cause the combined market value of Daimler and Daimler Truck after the proposed separation to fall short of the market value of DAG's shares prior to the

proposed separation. In addition, Daimler's cost of funding may increase, which could harm its financial position and reduce its operating flexibility and cash flows or otherwise impair its ability to repay or to fulfil its obligations under the Notes or the Guarantee or any other indebtedness.

3. Amendments to the subsection commencing on page 19 of the Prospectus which is entitled "3. Financial Risks"

- a. The first two paragraphs below the heading "3. Financial Risks" on page 20 of the Prospectus (as amended by Supplement No. 1 and replaced by Supplement No. 3) shall be replaced in their entirety as follows:**

The Daimler Group is generally exposed to various financial risks, including risks from changes in market prices such as currency exchange rates, interest rates and commodity prices. In addition, the Daimler Group is exposed to credit risks, country risks of restricted access to capital markets, risks of early credit repayment requirements, risks from pension plans and risks from changes in credit ratings. Should any of the following risks materialize, this could have material adverse effects on the Daimler Group's business, net assets, financial condition and results of operations.

Further information on financial risks is provided in Note 33 (*Management of financial risks*) of the Notes to the Annual Consolidated Financial Statements 2020 of DAG, incorporated by reference into 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 2020 of DAG, incorporated by reference into this Prospectus.

- b. The subsection on page 20 of the Prospectus which is entitled "Interest Rate Risks" shall be replaced in its entirety as follows:**

Interest Rate Risks

Changes in interest rates can create risks for business operations as well as for financial transactions. Daimler 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 Daimler 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.

- c. The following subsection entitled "Country Risks" shall be added after the subsection entitled "Credit Risks" on page 20 of the Prospectus:**

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. Daimler 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.

- d. The second paragraph of the subsection on page 21 of the Prospectus which is entitled "Risks Relating to Pension Plans" (as replaced by Supplement No. 1 and Supplement No. 3) shall be replaced in its entirety as follows:**

Further information on the pension plans and their risks is provided in Note 22 (*Pensions and similar obligations*) of the Notes to the Annual Consolidated Financial Statements 2020 of DAG, incorporated by reference into this Prospectus.

4. The subsection commencing on page 21 of the Prospectus which is entitled "*Legal and Tax Risks*" (as amended by Supplement No. 1, Supplement No. 2 and Supplement No. 3) shall be replaced in its entirety as follows:

4. Legal and Tax Risks

The Daimler Group is exposed to legal and tax risks. Should any of the following risks materialize, this could have material adverse effects on the Daimler 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. In case regulations applicable in the different regions are not complied with, this could result in significant penalties and reputational harm or the inability to certify vehicles in the relevant markets. The cost of compliance with these regulations is considerable, and in this context, Daimler continues to expect a significant increase in such costs.

Risks from Legal Proceedings in General

DAG 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 Daimler or such proceedings are settled, the Group may be required to pay substantial compensatory and punitive damages or to undertake service actions, recall campaigns, monetary penalties or other costly actions. Some of these proceedings and related settlements may have an impact on the Group's reputation.

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

Daimler is continuously subject to governmental information requests, inquiries, investigations, administrative orders and proceedings relating to environmental, criminal, antitrust and other laws and regulations in connection with diesel exhaust emissions.

Several authorities and institutions worldwide were, and still are, active in the form of inquiries, investigations, procedures and/or orders. These activities particularly relate to test results, the emission control systems used in Mercedes-Benz diesel vehicles and/or Daimler's interaction with the relevant authorities as well as related legal issues and implications, including, but not limited to, under applicable environmental, criminal and antitrust laws.

In the United States, DAG and Mercedes-Benz USA, LLC ("**MBUSA**") reached agreements in the third quarter of 2020 with various authorities to settle civil and environmental claims regarding emission control systems of certain diesel vehicles. The involved US authorities are the environmental agencies Environmental Protection Agency ("**EPA**") and California Air Resources Board ("**CARB**"), the Environmental and Natural Resources Division of the US Department of Justice ("**DOJ**"), the California Attorney General's Office and the US Customs and Border Protection ("**CBP**").

The authorities take the position that Daimler failed to disclose Auxiliary Emission Control Devices ("**AECDs**") in certain of its US diesel vehicles and that several of these AECDS are illegal defeat devices. As

part of these settlements, Daimler denies the allegations by the authorities and does not admit liability, but has agreed to, among other things, pay civil penalties, conduct an emission modification program for affected vehicles, provide extended warranties, undertake a nationwide mitigation project, take certain corporate compliance measures and make other payments. Daimler has cooperated fully with the US authorities. The settlements are subject to final court approval. Upon approval, they will be final and effective. Daimler expects costs of the settlements with the US authorities of approximately USD 1.5 billion. The estimated cost of the US consumer class action described in the subsection set out below and entitled "*Risks from Legal Proceedings in Connection with Diesel Exhaust Gas Emissions – Court Proceedings*" amounts to around USD 700 million. In addition, Daimler estimates further expenses of a mid three-digit-million euro amount to fulfill requirements of these settlements.

In April 2016, the DOJ requested that Daimler conduct an internal investigation. While Daimler has conducted such internal investigation as part of the DOJ's investigation, the DOJ's investigation is ongoing. In Canada, the Canadian environmental regulator Environment and Climate Change Canada ("**ECCC**") is conducting an investigation in connection with Diesel exhaust emissions. Daimler continues to cooperate with the investigating authorities.

In Germany, the Stuttgart district attorney's office is conducting criminal investigation proceedings against Daimler employees on the suspicion of fraud and criminal advertising,. In February 2019, the Stuttgart district attorney's office also initiated a formal investigation proceeding against DAG with respect to an administrative offense. In September 2019, it issued a fine notice against Daimler based on a negligent violation of supervisory duties in the amount of €870 million which has become legally binding, thereby concluding the administrative offense proceedings against Daimler.

Since 2018, the German Federal Motor Transport Authority ("**KBA**") has repeatedly issued subsequent auxiliary provisions for the EC type approvals of certain Mercedes-Benz diesel vehicles, and has ordered mandatory recalls as well as, in some cases, stops of the first registration. In each of those cases, it held that certain calibrations of specified functionalities in certain Mercedes-Benz diesel vehicles are to be qualified as impermissible defeat devices. Daimler has a contrary legal opinion on this question. Since 2018, however, Daimler has (in view of the KBA's interpretation of the law as a precautionary measure) implemented a temporary delivery and registration stop with respect to certain models, also covering the used car, leasing and financing businesses, and is constantly reviewing whether it can lift this delivery and registration stop in whole or in part. Daimler has filed timely objections against the KBA's administrative orders mentioned above. In early 2021, the KBA issued objection orders ("*Widerspruchsbescheide*") in certain of the proceedings not following the arguments brought forward by Daimler. Since Daimler still does have a different understanding of the relevant legal provisions, it is currently analyzing whether the controversial questions at issue should be clarified in a court of law. Irrespective of such objections and possibly following lawsuits, Daimler continues to cooperate fully with the KBA. The new calibrations requested by the KBA are being processed, and for a substantial proportion of the vehicles, the relevant software has already been approved by the KBA; the related recalls have insofar been initiated. 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 Daimler 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 is routinely conducting further reviews of Mercedes-Benz vehicles and is asking questions about technical elements of the vehicles. In addition, Daimler continues to be in a dialogue with the German Ministry for Transport and Digital Infrastructure (BMVI) 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 KBA and the BMVI, it cannot be ruled out completely that additional administrative orders may be issued in the course of the ongoing and/or further investigations. Since September 1, 2020, this also applies to other responsible authorities of other Member States and the European Commission which conduct market surveillance under the new European Type Approval Regulation and can take measures upon assumed non-compliance, irrespective of the place of the original type approval.

In the course of its formal investigation into possible collusion on clean emission technology, the European Commission sent a statement of objections to Daimler and other automobile manufacturers in April 2019. In this context, Daimler filed an application for immunity from fines (leniency application) with the European Commission some time ago.

In addition to the above-mentioned authorities, national cartel authorities and other authorities of various foreign States, the South Korean Ministry of Environment, the South Korean competition authority (Korea Fair Trade Commission) and the Seoul public prosecutor's office (South Korea) are conducting various investigations and/or procedures in connection with Diesel exhaust emissions.

Daimler continues to fully cooperate with the responsible authorities and institutions. Irrespective of such cooperation and in light of the recent developments, it is possible that further regulatory, criminal and administrative investigative and enforcement actions and measures relating to Daimler and/or its employees will be taken or administrative orders will be issued. Such actions, measures and orders may include subpoenas, that is, legal instructions issued under penalty of law in the process of taking evidence, or other requests for documentation, testimony or other information, or orders to recall vehicles, further search warrants, a notice of violation or an increased formalization of the governmental investigations, coordination or proceedings, including the resolution of proceedings by way of a settlement. Additionally, further delays in obtaining regulatory approvals necessary to introduce new or recertify existing vehicle models could occur.

In light of the legal positions taken by EPA, CARB and the KBA it is likely that, besides these authorities one or more regulatory and/or investigative authorities worldwide will reach the conclusion that other passenger cars and/or commercial vehicles with the brand name Mercedes-Benz or other brand names of the Group are equipped with impermissible defeat devices. Likewise, such authorities could take the view that certain functionalities and/or calibrations are not proper and/or were not properly disclosed. Furthermore, the authorities have increased scrutiny of Daimler's processes regarding running change, field-fix and defect reporting as well as other compliance issues. As described above, the Stuttgart district attorney's office's administrative offense proceedings and the proceedings underlying the civil settlements with the US authorities have been resolved. The other inquiries, investigations, legal actions and proceedings as well as the replies to the governmental information requests, and the objection proceedings against KBA's administrative orders are in part still ongoing and open. Hence, Daimler cannot predict the outcome of these inquiries, investigations and proceedings. Due to the outcome of the administrative offense proceedings by the Stuttgart district attorney's office against Daimler and the civil settlements with the US authorities as well as the above and any potential other information requests, inquiries, investigations, administrative orders and proceedings, it is possible that Daimler will become subject to, as the case may be, significant additional monetary penalties, fines, disgorgements of profits, remediation requirements, further vehicle recalls, further registration and delivery stops, process and compliance improvements, mitigation measures and the early termination of promotional loans, and/or other sanctions, measures and actions (such as the exclusion from public tenders), including further governmental investigations and/or administrative orders and additional proceedings. The occurrence of the aforementioned events in whole or in part could cause significant collateral damage including reputational harm. Further, due to negative allegations, determinations 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, determinations or findings, even if such allegations, determinations or findings are not within the scope of such authority's responsibility or jurisdiction. Thus, a negative allegation, determination or finding in one proceeding, such as the fine notice issued by the Stuttgart district attorney's office or the allegations underlying the civil settlements with the US authorities, 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, Daimler's ability to defend itself in proceedings could be impaired by the fine notice issued by the Stuttgart district attorney's office, the civil settlements with the US authorities and by the underlying allegations and other unfavorable allegations, as well as by findings, results or developments in any of the information requests, inquiries, investigations, administrative orders, legal actions and/or proceedings discussed above.

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

Since the beginning of 2016, several consumer class actions in US federal district courts have been pending in the United States, which have been consolidated into a consolidated class action against DAG and MBUSA before the US District Court for New Jersey. In the class action, plaintiffs alleged that DAG and MBUSA 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. In addition, plaintiffs alleged that consumers were deliberately deceived in connection with the advertising of Mercedes-Benz diesel vehicles.

In the third quarter of 2020, DAG and MBUSA reached a settlement with plaintiffs' counsel of this consumer class action. As part of the settlement, DAG and MBUSA deny the material factual allegations and legal claims asserted by the class action plaintiffs, but have agreed to provide payments to certain current and former diesel vehicle owners and lessees.

The estimated cost of the class action settlement is approximately USD 700 million. Daimler expects costs of the settlements with the US authorities described in the subsection set out above and entitled "*Risks from Legal Proceedings in Connection with Diesel Exhaust Gas Emissions – Governmental Proceedings*" in the amount of approximately USD 1.5 billion. In addition, Daimler estimates further expenses of a mid three-digit-million euro amount to fulfill requirements of these settlements. The settlement with the US consumer class action plaintiffs is still subject to final court approval.

In a separate lawsuit filed by the State of Arizona in January 2019, the plaintiff claims that, among others, DAG and MBUSA deliberately deceived consumers in connection with advertising Mercedes-Benz diesel vehicles. Consumer class actions containing similar allegations were filed against DAG and further Group companies in Canada in April 2016, in the United Kingdom since May 2020, in the Netherlands in June and December 2020 as well as against DAG in Israel in February 2019. In a separate lawsuit filed by the Environmental Protection Commission of Hillsborough County, Florida in September 2020, the plaintiff claims that, among others, DAG and MBUSA violated municipal regulations prohibiting vehicle tampering and other conduct by using alleged devices claimed to impair the effectiveness of emissions control systems.

In Germany, a large number of customers of diesel vehicles have filed lawsuits for damages or rescission of sales contracts. They assert that the vehicles contained inadmissible defeat devices and/or showed impermissibly high levels of emissions or fuel consumption. They refer to, in particular, the KBA's recall orders mentioned in the subsection set out above and entitled "*Risks from Legal Proceedings in Connection with Diesel Exhaust Gas Emissions – Governmental Proceedings*". Given the current development of case numbers, Daimler expects a continued high number of lawsuits being filed in this respect.

Furthermore, class actions have been filed in the United States and Canada alleging anticompetitive behavior relating to vehicle technology, costs, suppliers, markets, and other competitive attributes, including diesel emissions control technology. A securities class action lawsuit was pending in the United States on behalf of investors in DAG American Depositary Receipts which alleged that the defendants had made materially false and misleading statements about diesel emissions in Mercedes-Benz vehicles. The parties have agreed to settle the lawsuit. On December 23, 2020, the court granted final approval of the settlement. Upon expiry of the appeal period on January 22, 2021, the proceedings were legally terminated.

In addition, investors have filed lawsuits in Germany alleging the violation of disclosure requirements. In this context, motions to initiate model proceedings in accordance with the Act on Model Proceedings in Capital Markets Disputes (*KapMuG*) have been filed by investors as well as by DAG. On January 14, 2021, the Stuttgart Regional Court (*Landgericht*) issued an order for reference to commence such model case proceedings before the Stuttgart Higher Regional Court (*Oberlandesgericht*).

Daimler's ability to defend itself in the court proceedings could be impaired by the US consumer class action settlement as well as unfavorable allegations, findings, results or developments in any of the governmental or

other court proceedings discussed above, in particular by the fine notice issued by the Stuttgart district attorney's office and by the civil settlements with the US authorities.

Risks from Other Legal Proceedings

Following the settlement decision by the European Commission adopted on July 19, 2016 concluding the trucks antitrust proceedings, DAG and Daimler Truck AG are facing customers' claims for damages to a considerable degree. Respective legal actions, class actions and other forms of legal redress have been initiated in various states in and outside of Europe and should further be expected.

Accounting Estimates and Management Judgments Relating to All Legal Proceedings

The Group recognizes provisions in connection with pending or threatened proceedings to the extent a loss 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 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.

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 2020 of DAG incorporated by reference into this Prospectus.

Tax Risks

DAG 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.

B. Amendments to the section commencing on page 161 of the Prospectus which is entitled "*Description of DAG*"

1. The following subsection which is entitled "*(ii) Financial Information Relating to the Financial Year 2020 of DAG ended on December 31, 2020*" shall be added to the subsection commencing on page 161 of the Prospectus which is entitled "*2. Financial Information – a. Group Annual Financial Information*" as follows:

(ii) Financial Information Relating to the Financial Year 2020 of DAG ended on December 31, 2020

The group annual financial information set out below in the subsection entitled "*Selected Financial Information*" has been extracted from the audited consolidated financial statements of DAG as of and for the financial year ended December 31, 2020 (consisting of consolidated statement of income, 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 (*Geschäftsbericht*) 2020 of DAG (the "**DAG Annual Report 2020**") (the "**Annual Consolidated Financial Statements 2020**").

The Annual Consolidated Financial Statements 2020 are incorporated by reference into this Prospectus.

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 DAG Annual Report 2020. The accompanying notes are an integral part of the Annual Consolidated Financial Statements 2020.

Selected Financial Information

Consolidated

	January 1, 2020 to December 31, 2020	January 1, 2019 to December 31, 2019
	(in millions of €)	
	2020	2019
Profit before income taxes	6,339	3,830
Net profit	4,009	2,709
Cash provided by operating activities	22,332	7,888
Cash used for investing activities	- 6,421	- 10,607
Cash used for / provided by financing activities	- 10,747	5,628
	As of December 31, 2020	As of December 31, 2019
	(in millions of €)	
Equity attributable to shareholders of Daimler AG	60,691	61,344
Non-controlling interests	1,557	1,497
Total non-current liabilities	123,680	133,795
Total current liabilities	99,809	105,802
Total equity and liabilities	285,737	302,438
Additional Information on the Consolidated Financial Position		
Net financial debt (i.e. total non-current and current financing liabilities plus market valuation and currency hedges for financing liabilities, minus cash and cash equivalents and marketable debt securities and similar investments, each as shown in the Audited Consolidated Financial Statements 2020)	115,173	133,663

The accompanying notes are an integral part of the Annual Consolidated Financial Statements 2020.

- The subsection commencing on page 167 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. 3) 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 2020 of DAG, the Annual Consolidated Financial Statements 2019 of DAG and the Annual Consolidated Financial Statements 2018 of DAG have been prepared in accordance with Section 315a of the German Commercial Code (*Handelsgesetzbuch*) and International Financial Reporting Standards ("IFRS") as adopted by the European Union and related interpretations as issued by the International Accounting Standards Board.

The Unaudited Interim Consolidated Financial Statements Q1 2020 of DAG, the Unaudited Interim Consolidated Financial Statements Q2 2020 of DAG and the Unaudited Interim Consolidated Financial Statements Q3 2020 of DAG have been prepared in accordance with International Accounting Standard ("IAS") 34 ("Interim Financial Reporting") and Section 115 of the German Securities Trading Act (*Wertpapierhandelsgesetz*).

Auditing of Historical Annual Financial Information

The Annual Consolidated Financial Statements 2020 of DAG, the Annual Consolidated Financial Statements 2019 of DAG and the Annual Consolidated Financial Statements 2018 of DAG have been audited by KPMG in accordance with German Generally Accepted Accounting Standards, and in each case KPMG issued an unqualified auditor's report (*uneingeschränkter Bestätigungsvermerk*) on each of the Annual Consolidated Financial Statements 2020 of DAG, the Annual Consolidated Financial Statements 2019 of DAG and the Annual Consolidated Financial Statements 2018 of DAG. The auditors have not performed any audit on any financial statements of DAG as of any date or for any period subsequent to December 31, 2020.

The Unaudited Interim Consolidated Financial Statements Q1 2020 of DAG, the Unaudited Interim Consolidated Financial Statements Q2 2020 of DAG and the Unaudited Interim Consolidated Financial Statements Q3 2020 of DAG have not been audited but have been reviewed by KPMG.

- 3. The subsection on page 173 of the Prospectus which is entitled "5. Trend Information and Significant Change in Daimler's Financial Position" (as replaced by Supplement No. 1 and Supplement No. 3) shall be replaced in its entirety as follows:**

5. Trend Information and Significant Change in Daimler's Financial Position

The negative impact of the COVID-19 pandemic on Daimler's business, cash flows, financial condition, liquidity and results of operations in 2020 is reflected in the Annual Consolidated Financial Statements 2020 of DAG, incorporated by reference into this Prospectus. A possibly even more serious development of the corona crisis, especially in the event of a massive further wave of infection, could have a significant negative impact on Daimler's business, cash flows, financial condition, liquidity and results of operations.

Other than as set out above, there has been no material adverse change in the prospects of DAG since the date of its last published audited financial statements as of December 31, 2020, and there has been no significant change in the financial performance, and no significant change in the financial position, of the Group since December 31, 2020, being the end of the last financial period for which financial information has been published by DAG.

- 4. Amendments to the subsection commencing on page 180 of the Prospectus which is entitled "9. Financial Information Concerning DAG's Assets and Liabilities, Financial Position and Profit and Losses"**

- a. The subsection commencing on page 180 of the Prospectus which is entitled "Historical Financial Information" (as replaced by Supplement No. 1 and Supplement No. 3) shall be replaced in its entirety as follows:**

Historical Financial Information

The Annual Consolidated Financial Statements 2020 of DAG as set out in the DAG Annual Report 2020, the Annual Consolidated Financial Statements 2019 of DAG as set out in the DAG Annual Report 2019, the Annual Consolidated Financial Statements 2018 of DAG as set out in the DAG Annual Report 2018, the Unaudited Interim Consolidated Financial Statements Q1 2020 of DAG as set out in the Interim Report Q1 2020, the Unaudited Interim Consolidated Financial Statements Q2 2020 of DAG as set out in the Interim Report Q2 2020 and the Unaudited Interim Consolidated Financial Statements Q3 2020 of DAG as set out in the Interim Report Q3 2020 are incorporated by reference into this Prospectus.

- b. The subsection commencing on page 181 of the Prospectus which is entitled "*Legal and Arbitration Proceedings*" (as replaced by Supplement No. 1, amended by Supplement No. 2 and replaced by Supplement No. 3) shall be replaced in its entirety as follows:**

Legal and Arbitration Proceedings

DAG 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 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 Daimler or such legal proceedings are settled, the Group may be required to pay substantial compensatory and punitive damages or to undertake service actions, recall campaigns, monetary penalties or other costly actions. Legal proceedings and related settlements may have an impact on the Group's reputation.

Diesel emission behavior: governmental proceedings

Several authorities and institutions worldwide were, and still are, active in the form of inquiries, investigations, procedures and/or orders. These activities particularly relate to test results, the emission control systems used in Mercedes-Benz diesel vehicles and/or Daimler's interaction with the relevant authorities as well as related legal issues and implications, including, but not limited to, under applicable environmental, criminal and antitrust laws.

In the United States, DAG and Mercedes-Benz USA, LLC ("**MBUSA**") reached agreements in the third quarter of 2020 with various authorities to settle civil and environmental claims regarding emission control systems of certain diesel vehicles. The involved US authorities are the environmental agencies Environmental Protection Agency ("**EPA**") and California Air Resources Board ("**CARB**"), the Environmental and Natural Resources Division of the US Department of Justice ("**DOJ**"), the California Attorney General's Office as well as the US Customs and Border Protection ("**CBP**").

The authorities take the position that Daimler failed to disclose Auxiliary Emission Control Devices ("**AECDs**") in certain of its US diesel vehicles and that several of these AECDS are illegal defeat devices. As part of these settlements, Daimler denies the allegations by the authorities and does not admit liability, but has agreed to, among other things, pay civil penalties, conduct an emission modification program for affected vehicles, provide extended warranties, undertake a nationwide mitigation project, take certain corporate compliance measures and make other payments. Daimler has cooperated fully with the US authorities. The settlements are subject to final court approval. Upon approval, they will be final and effective. Daimler expects costs of the settlements with the US authorities of approximately USD 1.5 billion. The estimated cost of the US consumer class action described in the subsection set out below and entitled "*Diesel emission behavior: consumer actions and other lawsuits in the United States, Canada, Germany and other States*" amounts to around USD 700 million. In addition, Daimler estimates further expenses of a mid three-digit-million euro amount to fulfill requirements of these settlements.

In April 2016, the DOJ requested that Daimler conduct an internal investigation. While Daimler has conducted such internal investigation as part of the DOJ's investigation, the DOJ's investigation is ongoing. In Canada, the Canadian environmental regulator Environment and Climate Change Canada ("**EC**CC") is conducting an investigation in connection with Diesel exhaust emissions. Daimler continues to cooperate with the investigating authorities.

In Germany, the Stuttgart district attorney's office is conducting criminal investigation proceedings against Daimler employees on the suspicion of fraud and criminal advertising. In February 2019, the Stuttgart district attorney's office also initiated a formal investigation proceeding against DAG with respect to an administrative offense. In September 2019, it issued a fine notice against Daimler based on a negligent violation of supervisory duties in the amount of €870 million which has become legally binding, thereby concluding the administrative offense proceedings against Daimler.

Since 2018, the German Federal Motor Transport Authority ("**K**BA") has repeatedly issued subsequent auxiliary provisions for the EC type approvals of certain Mercedes-Benz diesel vehicles, and has ordered mandatory recalls as well as, in some cases, stops of the first registration. In each of those cases, it held that certain calibrations of specified functionalities in certain Mercedes-Benz diesel vehicles are to be qualified as impermissible defeat devices. Daimler has a contrary legal opinion on this question. Since 2018, however, Daimler has (in view of KBA's interpretation of the law as a precautionary measure) implemented a temporary delivery and registration stop with respect to certain models, also covering the used car, leasing and financing businesses, and is constantly reviewing whether it can lift this delivery and registration stop in whole or in part. Daimler has filed timely objections against the KBA's administrative orders mentioned above. In early 2021, the KBA issued objection orders ("*Widerspruchsbescheide*") in certain of the proceedings not following the arguments brought forward by Daimler. Since Daimler still does have a different understanding of the relevant legal provisions, it is currently analyzing whether the controversial questions at issue should be clarified in a court of law. Irrespective of such objections and possibly following lawsuits, Daimler continues to cooperate fully with the KBA. The new calibrations requested by the KBA are being processed, and for a substantial proportion of the vehicles, the relevant software has already been approved by the KBA; the related recalls have insofar been initiated. 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 Daimler 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 is routinely conducting further reviews of Mercedes-Benz vehicles and is asking questions about technical elements of the vehicles. In addition, Daimler continues to be in a dialogue with the German Ministry for Transport and Digital Infrastructure (BMVI) 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 KBA and the BMVI, it cannot be ruled out completely that additional administrative orders may be issued in the course of the ongoing and/or further investigations. Since September 1, 2020, this also applies to other responsible authorities of other Member States and the European Commission which conduct market surveillance under the new European Type Approval Regulation and can take measures upon assumed non-compliance, irrespective of the place of the original type approval.

In the course of its formal investigation into possible collusion on clean emission technology, the European Commission sent a statement of objections to Daimler and other automobile manufacturers in April 2019. In this context, Daimler filed an application for immunity from fines (leniency application) with the European Commission some time ago.

In addition to the above-mentioned authorities, national cartel authorities and other authorities of various foreign States, the South Korean Ministry of Environment, the South Korean competition authority (Korea Fair Trade Commission) and the Seoul public prosecutor's office (South Korea) are conducting various investigations and/or procedures in connection with Diesel exhaust emissions.

Daimler continues to fully cooperate with the authorities and institutions.

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

Since the beginning of 2016, several consumer class actions in US federal district courts have been pending in the United States, which have been consolidated into a consolidated class action against DAG and MBUSA before the US District Court for New Jersey. In the class action, plaintiffs alleged that DAG and MBUSA 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. In addition, plaintiffs alleged that consumers were deliberately deceived in connection with the advertising of Mercedes-Benz diesel vehicles.

In the third quarter of 2020, DAG and MBUSA reached a settlement with plaintiffs' counsel of this consumer class action. As part of the settlement, DAG and MBUSA deny the material factual allegations and legal claims asserted by the class action plaintiffs, but have agreed to provide payments to certain current and former diesel vehicle owners and lessees.

The estimated cost of the class action settlement is approximately USD 700 million. Daimler expects costs of the settlements with the US authorities described in the subsection set out above and entitled "*Diesel emission behavior: governmental proceedings*" in the amount of approximately USD 1.5 billion. In addition, Daimler estimates further expenses of a mid three-digit-million euro amount to fulfill requirements of these settlements. The settlement with the US consumer class action plaintiffs is still subject to final court approval.

In a separate lawsuit filed by the State of Arizona in January, 2019, plaintiff claims that, among others, DAG and MBUSA deliberately deceived consumers in connection with advertising Mercedes-Benz diesel vehicles. Consumer class actions containing similar allegations were filed against DAG and further Group companies in Canada in April 2016, in the United Kingdom since May 2020 as well as against DAG in Israel in February 2019. In a separate lawsuit filed by the Environmental Protection Commission of Hillsborough County, Florida in September 2020, the plaintiff claims that, among others, DAG and MBUSA violated municipal regulations prohibiting vehicle tampering and other conduct by using alleged devices claimed to impair the effectiveness of emissions control systems..

In Germany, a large number of customers of diesel vehicles have filed lawsuits for damages or rescission of sales contracts. They assert that the vehicles contained inadmissible defeat devices and/or showed impermissibly high emission or consumption values. They refer to, in particular, the KBA's recall orders mentioned in the subsection set out above and entitled "*Diesel emission behavior: governmental proceedings*". Given the current development of case numbers, Daimler expects a continued high number of lawsuits being filed in this respect.

Furthermore, a class action against DAG and other Group companies was filed in The Netherlands on June 23, 2020. The class action makes allegations comparable to the aforementioned US and Canadian class actions relating to all Euro 5 and 6 diesel vehicles sold in the EU between 2009 and 2019. The plaintiff, a foundation under the laws of The Netherlands, is representing Dutch claimants and seeks certification of an opt-out Netherlands class (Dutch claimants are participating in the class action by law). In the course of the proceedings, other claimants who bought such vehicles in the EU market have the option to declare participation in the class action (opt-in). Furthermore, the plaintiff is seeking declarations of law concerning the customers' entitlement to nullify or rescind their vehicle purchase contracts, to demand replacement of their vehicles and/or to demand damages.

After the extension of the deadline granted by court, two further foundations filed statements of claim in court on December 30, 2020. The court has now to determine the lead plaintiff.

In Germany, a multitude of lawsuits by investors alleging the violation of disclosure requirements is pending against Daimler. In addition, some investors have raised out-of-court claims for damages. The investors contend that DAG 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 DAG shares) would have been lower if DAG had correctly complied with its disclosure duties. In this context, both investors as well as DAG have filed motions to initiate model proceedings in accordance with the Act on Model Proceedings in Capital Markets Disputes (KapMuG). On January 14, 2021, the Stuttgart Regional Court (*Landgericht*) issued an order for reference to commence such model case proceedings before the Stuttgart Higher Regional Court (*Oberlandesgericht*).

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

With respect to the legal proceedings described in the two preceding chapters, 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 Daimler's position. For recognized provisions, this does not apply to the extent any settlement has been reached or any proceeding has been concluded. A contingent liability from the class actions in the Netherlands cannot currently be measured.

Antitrust law proceedings (including actions for damages)

Starting on July 25, 2017, a number of class actions were filed in the United States and Canada against DAG and other manufacturers of automobiles as well as various of their North American subsidiaries. Plaintiffs allege to have suffered damages because defendants engaged in anticompetitive behavior relating to vehicle technology, costs, suppliers, markets, and other competitive attributes, including diesel emissions control technology, since the 1990s. On October 4, 2017, all pending US class actions were centralized in one proceeding by the Judicial Panel on multidistrict litigation and transferred to the US District Court for the Northern District of California. On March 15, 2018, plaintiffs in the US antitrust class action amended and consolidated their complaints into two pleadings, one on behalf of consumers and the other on behalf of dealers. On June 17, 2019, the court granted motions to dismiss in the consolidated US class action proceedings, albeit with leave to amend, and on August 15, 2019, the plaintiffs filed amended complaints making similar allegations. On March 31, 2020, the court granted motions to dismiss these first amended US class action complaints, albeit with leave to amend. On June 26, 2020, the plaintiffs filed second amended complaints.

On October 23, 2020, the court granted motions to dismiss these second amended complaints in their entirety, with prejudice, ending the litigation in the US district court. Plaintiffs have appealed the dismissal.

In late October 2017, the European Commission conducted preannounced inspections with Daimler in Stuttgart (as well as further inspections with other manufacturers). In this context, DAG filed a leniency application with the European Commission some time ago. In the third quarter of 2018, the European Commission opened a formal investigation into possible collusion on clean emission technology. In the course of such investigation, the European Commission, in April 2019, sent a statement of objections to DAG and other automobile manufacturers to which DAG responded in good time.

Following the settlement decision by the European Commission adopted on July 19, 2016, concluding the trucks antitrust proceedings, DAG and Daimler Truck AG are facing customers' claims for damages to a considerable degree. Respective legal actions, class actions and other forms of legal redress have been initiated in various states in and outside of Europe and should further be expected. Daimler is taking appropriate legal remedies to defend itself. 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 DAG's position.

Class-action lawsuits Takata airbag inflators

Class actions in connection with Takata airbags are pending in Canada, the United States and Israel and a new collective action lawsuit was recently filed in Argentina. The lawsuits are based on the allegation that, along with Takata entities and many other companies that sold vehicles equipped with Takata airbag inflators, Daimler entities were allegedly negligent in selling such vehicles, purportedly not recalling them quickly enough, and failing to provide an adequate replacement airbag inflator. In detail: In August 2016, Mercedes-

Benz Canada (MB Canada) was added as a defendant to a putative nationwide class action that remains pending in Ontario Superior Court. In addition, DAG and MBUSA were named as defendants along with Takata companies in June 2017, in a US nationwide class action, which was filed in New Jersey Federal Court. In the third quarter of 2017, such lawsuit was transferred to federal court in the Southern District of Florida for consolidation with other multidistrict litigation proceedings.

Further class action lawsuits in the USA were integrated into the multiple district proceedings. One of the multidistrict litigation complaints also asserts claims by automotive recyclers who allege injury because they are not able to re-sell salvaged airbag inflators that are subject to the Takata recall. In February 2019, DAG and its non-subsidiary Israeli distributor (Colmobil) were named as defendants in an Israel-wide class action alleging inadequacy of Takata recall efforts in Israel and that action remains pending. In September 2020, Mercedes-Benz Argentina S.A. was named as a defendant in an Argentine class action alleging inadequacy of Takata recall efforts in Argentina as well as a failure to warn consumers about a potential defect. Contingent liabilities were disclosed to a low extent for this topic.

Accounting estimates and management judgments relating to all legal proceedings

The Group recognizes provisions in connection with pending or threatened proceedings to the extent a loss 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 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.

Further information on legal proceedings

Further information on legal proceedings is provided in Note 30 (*Legal proceedings*) of the Notes to the Annual Consolidated Financial Statements 2020 of DAG incorporated by reference into this Prospectus.

5. The subsection commencing on page 187 of the Prospectus which is entitled "13. Recent Developments" (as replaced by Supplement No. 1, Supplement No. 2 and Supplement No. 3) shall be replaced in its entirety as follows:

13. Recent Developments

Proposals for new appointments to the Supervisory Board and for its chair

The Supervisory Board of DAG announced after its meeting on December 3, 2020, that it would be making significant personnel changes. The term of office of Dr. Manfred Bischoff will expire as scheduled at the end of the Annual Shareholders' Meeting on March 31, 2021, when the long-serving Chairman of the Supervisory Board will step down. Petraea Heynike and Jürgen Hambrecht will also step down from the Supervisory Board at this time. The Supervisory Board will propose to the 2021 Annual Shareholders' Meeting the election of the following candidates: Elizabeth Centoni, Senior Vice President Cisco Strategy and Emerging Technology, who has held senior management positions at the IT company for many years; Ben van Beurden, CEO of Royal Dutch Shell Plc, and head of this multinational corporation since 2014; and Dr. Martin Bruder Müller, Chairman of the Board of Management of BASF SE, Ludwigshafen, since 2018. During the first Supervisory Board Meeting after the Annual Shareholders' Meeting of 2021, a proposal will also be submitted to elect Dr. Bernd Pischetsrieder as Chairman of the Supervisory Board.

Daimler and Geely Holding establish a global joint venture for the further development of smart

On January 8, 2020, Mercedes-Benz AG and Zhejiang Geely Holding Group announced the establishment of a 50-50 joint venture for the smart brand. Daimler's goals are to further develop smart into a leading supplier

of intelligent premium electric vehicles and extend the smart portfolio into the fast-growing B-segment. The new generation of smart vehicles will be designed in the Mercedes-Benz Design network, developed in the Geely engineering network and manufactured at a new electric-vehicle plant in China. Global sales of the first model of the next-generation smart, an electric SUV, are scheduled to begin in 2022. All of the sales, marketing and aftersales activities for Europe of the next smart generation will be managed by smart Europe GmbH, which is based in the Stuttgart area and was established on July 27, 2020.

Daimler and Volvo establish a joint venture for series production of fuel cells

Daimler Truck AG and the Volvo Group share the Green Deal vision of sustainable transport and a CO₂-neutral Europe by 2050. This was announced by the partners on April 21, 2020. On November 2, 2020, they signed a binding agreement regarding the joint venture's creation. Volvo Group will purchase 50% of the shares of Daimler Truck Fuel Cell GmbH & Co. KG for about €0.6 billion on a cash and debt-free basis. The merger control clearances have been granted, meanwhile. This transaction is scheduled to be completed in the first half of 2021. The goal is to develop, manufacture and market fuel cell systems for heavy-duty commercial vehicle applications and other areas of application. The concentration of capacities and expertise will reduce development costs for both companies and speed up the market launch of fuel cell systems. Daimler plans to consolidate all of its Group-wide fuel cell activities in the 50-50 joint venture, which will operate as an independent autonomous unit.

Mercedes-Benz and NVIDIA plan to create a software platform for automated driving

On June 23, 2020, DAG announced plans by Mercedes-Benz and NVIDIA to establish a development partnership for an in-vehicle computing system and an AI computing infrastructure. NVIDIA is the global leader in Graphics Processing Unit-accelerated computing. The goal of the planned partnership is to develop one of the most intelligent and advanced computing architectures in the automotive industry for use in all Mercedes-Benz model series. Starting in 2024, it will be introduced in all future vehicles as a standard feature that will enable them to be equipped with upgradable automated driving functions.

Mercedes-Benz announces strategic partnership with battery cell manufacturer Farasis

On July 3, 2020, Daimler announced that it had launched a strategic partnership with the Chinese battery cell manufacturer Farasis energy that will include an equity stake. The partnership marks another important step toward CO₂ neutrality within the framework of Daimler's "Ambition 2039" program. Key elements of the agreement include the development and industrialization of battery cell technologies, as well as measures relating to cost competitiveness. The agreement expands the supplier set of Mercedes-Benz AG for the supply of battery cells for the "Electric First" electrification offensive, while also providing Farasis with planning security for the expansion of its production capacity.

Management of DAG and General Works Council agree on basic points relating to job security and profitability

On July 28, 2020, DAG announced an agreement on key points for reducing personnel costs in Germany. The additional temporary measures that were agreed on aim to take the special economic burden of the Covid-19 pandemic into account and also safeguard employment even further. Back in December 2019, Daimler and the general Works Council agreed on measures to cut costs and reduce jobs in a socially responsible manner in order to streamline the corporate structure and increase efficiency and flexibility.

Mercedes-Benz and CATL expand battery technology partnership

On August 5, 2020, DAG announced that Mercedes-Benz and CATL (Contemporary Amperex Technology) planned to enter the next stage of their strategic partnership and begin developing innovative battery technologies. The agreement relates to the provision of battery cells, modules for Mercedes-Benz Cars and complete batteries for Mercedes-Benz vans, all of which will be manufactured in a CO₂-neutral manner. CATL is a technology leader in the production of lithium-ion batteries. Daimler's goal with this partnership

is to promote the industrialization of lithium-ion batteries in Germany and accelerate the electrification of its model portfolio. Plans also call for the launch of the Mercedes-Benz EQs electric luxury sedan in 2021, which will be equipped with CATL modules.

US authorities approve settlement in civil proceedings regarding diesel emissions

DAG and Mercedes-Benz USA LLC took another step toward resolving legal issues relating to diesel emissions on September 14, 2020, when the US regulatory authorities approved a settlement of civil and environmental claims. This ended the regulatory proceedings regarding the emission control systems of approximately 250,000 diesel vehicles in the United States. More specifically, US authorities filed the settlement agreements with the United States District Court for the District of Columbia – a federal court – for final approval. Daimler also agreed with plaintiff attorneys to amicably settle the consumer class action "In re Mercedes-Benz emissions litigation." By reaching these agreements, Daimler has avoided lengthy litigation and the associated legal and financial risks. In addition to the payment of civil penalties in the amount of USD 875 million, the settlement with the US authorities provides for Daimler to further strengthen its technical compliance management system, offer servicing measures for affected vehicles, conduct a nationwide emission mitigation program for reducing nitrogen oxide in the environment, and provide funding for additional projects in the state of California.

Mercedes-Benz introduces new strategy for increasing profitability

The Mercedes-Benz strategy update online investor and analyst conference was held on October 6, 2020. Ola Källenius, Chairman of the Board of Management of DAG and Mercedes-Benz AG, presented the new strategy for achieving profitable and sustainable growth. The comprehensive program is designed to significantly improve Daimler's technological and financial performance, and is based on six pillars: strengthening of the Mercedes-Benz brand in the luxury segment, a higher-quality product portfolio, a more favorable product mix, the achievement of significant growth for the Mercedes-AMG, Mercedes-Maybach and Mercedes-EQ sub-brands, and accelerated development of electric drive systems and vehicle software.

Daimler and Waymo cooperating on the development of highly automated trucks

On October 27, 2020, DAG announced that Daimler Trucks and Waymo had signed an agreement to establish an extensive global strategic partnership in the field of autonomous driving technology (SAE Level 4). In the initial phase of cooperation, Waymo's technology will be installed in a variant of Daimler's Freightliner Cascadia truck that was developed especially for this application.

Daimler and Torc establish a strategic partnership with Luminar for highly automated trucks

On October 30, 2020, Daimler Truck AG and Luminar, a global supplier of lidar hardware and software technology, announced that they would be collaborating in a future project. Experts from Daimler Trucks, its Daimler Trucks North America subsidiary, and Torc Robotics plan to work closely together with specialists from Luminar to further develop lidar technology in order to enable its use at high speeds. Daimler Trucks has also acquired a minority stake in Luminar in order to strengthen the partnership.

Daimler and Geely cooperating on drive systems for hybrid vehicle applications

On November 20, 2020, DAG announced it would be establishing another partnership with the Geely holding group and its subsidiary brands. Daimler's goal is to work together with Geely on hybrid powertrain solutions in order to strengthen its global competitiveness and benefit from economies of scale. The highly efficient next-generation gasoline engine designed for hybrid applications will be developed in the global research and development networks operated by Daimler and Geely and then manufactured at the companies' own drivetrain plants in Europe and China. Plans call for the engine to be used by Mercedes-Benz AG together with its established partners in China and in the Geely Holding Group's wide-ranging portfolio of brands, which also includes Volvo Cars. Daimler is already working together with Geely to further develop the smart brand on a global scale and provide premium ride-hailing services in the Chinese market.

Daimler and Foton launch production of Mercedes-Benz trucks in China for China

On December 2, 2020, Daimler Truck AG and Beiqi Foton Motor Co., Ltd. announced plans to jointly manufacture tractor units from the Mercedes-Benz brand for the upper-range market segment in China. China is the world's largest truck market and is therefore extremely important for Daimler Trucks as one of its key markets for future growth. The Beijing Foton Daimler Automotive (BFDA) joint venture is to manufacture the heavy-duty trucks locally in order to fully exploit the market's potential. The trucks will be based on the global Daimler Trucks platform strategy and will be adapted to the requirements of Chinese customers. Production is scheduled to begin in two years at the new truck plant near Beijing. In addition to selling imported Mercedes-Benz trucks for special applications and locally produced Auman trucks for the price-sensitive market segment, BFDA will thus significantly expand the portfolio in China.

Daimler Supervisory Board approves business plans for 2021 to 2025

In its meeting on December 3, 2020, the Supervisory Board of DAG confirmed its support of the Daimler's strategic alignment, the associated business plans for the period 2021 to 2025, and the resulting measures for attaining the profitability target. As one component of this, the Supervisory Board also approved the investment plan for the further transformation of the Daimler toward electrification and digitalization. From 2021 to 2025, Daimler expects to invest more than €70 billion in research and development as well as in property, plant and equipment. According to its plans, most of the investments will be made in Mercedes-Benz Cars & Vans.

Mercedes-Benz sells Hambach car plant to INEOS Automotive

Mercedes-Benz AG is investing extensively in its electric mobility offensive and digitalization measures. Such investment also requires the achievement of efficiency gains. The optimization of the global production network and the sale of the car plant in Hambach mark important steps in this direction. With regard to the latter, Mercedes-Benz announced on December 8, 2020, that it had signed an agreement to sell the Hambach plant to INEOS Automotive. INEOS will acquire all shares in smart France S.A.S. and it took over the Hambach plant in early 2021. Mercedes-Benz AG, INEOS Automotive and employee and government representatives all agree that the common goal was to safeguard employment at the plant. Production of the current two-seat smart EQ fortwo electric vehicle is to continue at the Hambach plant. The new generation of smart electric vehicles will be manufactured by a Mercedes-Benz/Geely joint venture in China.

Proposed spin-off and separate listing of Daimler Truck

On February 3, 2021, the Board of Management of DAG, with the consent of the Supervisory Board of DAG, decided to evaluate a spin-off of Daimler Trucks & Buses including significant parts (but less than a majority) of the assets and liabilities of the Daimler Mobility division (together, "**Daimler Truck**"), and to begin preparations for a separate listing of Daimler Truck targeted before the end of 2021. Within the framework of the proposed transaction, as is currently contemplated, it is intended that a significant majority stake in Daimler Truck will be distributed to DAG's shareholders. DAG intends to maintain a minority interest in Daimler Truck after the proposed spin-off, which would lead to a deconsolidation of Daimler Truck from the consolidated financial statements of Daimler. Shareholder approval could be granted at an extraordinary shareholders' meeting of DAG at the end of the third quarter of 2021. It is envisaged that Daimler Truck will have fully independent management and a stand-alone corporate governance framework (including a Chairman of its supervisory board who is independent of the management of Daimler). Daimler Truck is targeted to qualify as a DAX company. The transaction and the listing of Daimler Truck on the Frankfurt stock exchange is targeted to be completed before year-end 2021. It is also DAG's intention to rename itself as "Mercedes-Benz" at the appropriate time. Pursuant to the proposal, both DAG and Daimler Truck will have direct access to the capital markets.

As noted above, the scope of the proposed separation has not yet been finalized, and DAG only expects to be able to provide details on various financial and technical subjects, including the historical financial statements and any pro forma financial information, the specific assets to be separated, the exact stake to be

listed and the allocation ratio, at a date closer in time to the extraordinary shareholders' meeting to approve the contemplated spin-off. As a result, the available financial information relating to the Daimler Trucks & Buses division does not provide complete information of the business to be spun-off and financial information with respect to Daimler Truck or DAG post-separation is not yet available and will not be available until a date closer in time to the extraordinary shareholders' meeting at the end of the third quarter of 2021.

However, as reflected in DAG's Annual Consolidated Financial Statements 2020 (which also contain additional information regarding the Daimler Trucks & Buses division) as set out in the DAG Annual Report 2020, revenue in 2020 for the Daimler Trucks & Buses division was €34.671 billion. In addition, as noted above, significant parts (but less than a majority) of the assets and liabilities of the Daimler Mobility division are expected to be separated and transferred to Daimler Truck as part of the transaction, albeit with a majority of such Daimler Mobility assets and liabilities currently expected to stay with Daimler subsequent to the proposed separation. As reflected in DAG's Annual Consolidated Financial Statements 2020, Daimler Mobility generated total revenue of €27.699 billion in 2020.

A final decision regarding the proposed spin-off of Daimler Truck itself is still outstanding, and there is no assurance that the shareholders of DAG will consent to the spin-off in the form ultimately proposed, that the spin-off will occur upon the planned timeframe or even that the spin-off will eventually occur at all. DAG may also choose to abandon the separation at any time and for any reason, entirely within its own discretion.

C. Amendments to the section commencing on page 189 of the Prospectus which is entitled "*Description of MBAP*"

The subsection on page 194 of the Prospectus which is entitled "*5. Trend Information and Significant Change in MBAP's Financial Performance and Financial Position*" (as replaced by Supplement No. 1 and Supplement No. 3) shall be replaced in its entirety as follows:

5. Trend Information and Significant Change in MBAP's Financial Performance and Financial Position

The COVID-19 pandemic has had a negative impact on the business, cash flows, financial condition, liquidity and results of operations of Daimler, including MBAP as a subsidiary of DAG, in 2020. A possibly even more serious development of the corona crisis, especially in the event of a massive further wave of infection, could have a significant negative impact on the business, cash flows, financial condition, liquidity and results of operations of Daimler, including MBAP as a subsidiary of DAG.

Other than as set out above, there has been no material adverse change in the prospects of MBAP since the date of its last published audited financial statements as of December 31, 2019 and there has been no significant change in the financial performance and in the financial position of MBAP since the date of its last published financial statements.

D. Amendments to the section commencing on page 197 of the Prospectus which is entitled "*Description of DIF*"

The subsection commencing on page 200 of the Prospectus which is entitled "*5. Trend Information and Significant Change in DIF's Financial Performance and Financial Position*" (as replaced by Supplement No. 1 and Supplement No. 3) shall be replaced in its entirety as follows:

5. Trend Information and Significant Change in DIF's Financial Performance and Financial Position

The COVID-19 pandemic has had a negative impact on the business, cash flows, financial condition, liquidity and results of operations of Daimler, including DIF as a subsidiary of DAG, in 2020. A possibly even more serious development of the corona crisis, especially in the event of a massive further wave of

infection, could have a significant negative impact on the business, cash flows, financial condition, liquidity and results of operations of Daimler, including DIF as a subsidiary of DAG.

Other than as set out above, there has been no material adverse change in the prospects of DIF since the date of its last published audited financial statements as of December 31, 2019 and there has been no significant change in the financial performance and in the financial position of DIF since the date of its last published financial statements.

E. Amendments to the section commencing on page 204 of the Prospectus entitled "*Description of DCFI*"

The subsection commencing on page 207 of the Prospectus which is entitled "*5. Trend Information and Significant Change in DCFI's Financial Performance and Financial Position*" (as replaced by Supplement No. 1 and Supplement No. 3) shall be replaced in its entirety as follows:

5. Trend Information and Significant Change in DCFI's Financial Performance and Financial Position

The COVID-19 pandemic has had a negative impact on the business, cash flows, financial condition, liquidity and results of operations of Daimler, including DCFI as a subsidiary of DAG, in 2020. A possibly even more serious development of the corona crisis, especially in the event of a massive further wave of infection, could have a significant negative impact on the business, cash flows, financial condition, liquidity and results of operations of Daimler, including DCFI as a subsidiary of DAG.

Other than as set out above, there has been no material adverse change in the prospects of DCFI since the date of its last published audited financial statements as of December 31, 2019 and there has been no significant change in the financial performance and in the financial position of DCFI since the date of its last published financial statements.

F. Amendments to the section commencing on page 212 of the Prospectus which is entitled "*Description of DFNA*"

The subsection commencing on page 215 of the Prospectus which is entitled "*5. Trend Information and Significant Change in DFNA's Financial Performance and Financial Position*" (as replaced by Supplement No. 1 and Supplement No. 3) shall be replaced in its entirety as follows:

5. Trend Information and Significant Change in DFNA's Financial Performance and Financial Position

The COVID-19 pandemic has had a negative impact on the business, cash flows, financial condition, liquidity and results of operations of Daimler, including DFNA as a subsidiary of DAG, in 2020. A possibly even more serious development of the corona crisis, especially in the event of a massive further wave of infection, could have a significant negative impact on the business, cash flows, financial condition, liquidity and results of operations of Daimler, including DFNA as a subsidiary of DAG.

Other than as set out above, there has been no material adverse change in the prospects of DFNA since the date of its last published audited financial statements as of December 31, 2019 and there has been no significant change in the financial performance and in the financial position of DFNA since the date of its last published financial statements.

G. Amendments to the section commencing on page 220 of the Prospectus which is entitled "*Description of MBFJ*"

The subsection on page 223 of the Prospectus which is entitled "*5. Trend Information and Significant Change in MBFJ's Financial Performance and Financial Position*" (as replaced by Supplement No. 1 and Supplement No. 3) shall be replaced in its entirety as follows:

5. Trend Information and Significant Change in MBFJ's Financial Performance and Financial Position

The COVID-19 pandemic has had a negative impact on the business, cash flows, financial condition, liquidity and results of operations of Daimler, including MBFJ as a subsidiary of DAG, in 2020. A possibly even more serious development of the corona crisis, especially in the event of a massive further wave of infection, could have a significant negative impact on the business, cash flows, financial condition, liquidity and results of operations of Daimler, including MBFJ as a subsidiary of DAG.

Other than as set out above, there has been no material adverse change in the prospects of MBFJ since the date of its last published audited financial statements as of December 31, 2019 and there has been no significant change in the financial performance and in the financial position of MBFJ since the date of its last published financial statements.

H. Annual Report 2020 of DAG

On February 18, 2021, DAG published the DAG Annual Report 2020. A copy of the DAG Annual Report 2020 has been filed with the *Commission de Surveillance du Secteur Financier*.

By virtue of this Supplement, the DAG Annual Report 2020 shall be incorporated by reference into, and form part of, the Prospectus to the extent set out below, provided that any information not specifically set out below, but included in DAG Annual Report 2020 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 237 of the Prospectus which is entitled "*Documents Incorporated by Reference*".

The following subsection "A.3" shall be added to the table commencing on page 237 of the Prospectus which is entitled "*Table of Documents Incorporated by Reference*" (as amended by Supplement No. 1, Supplement No. 2 and Supplement No. 3) as follows:

Document	Section Incorporated by Reference
A.3 DAG Annual Report 2020 (containing the Annual Consolidated Financial Statements 2020 prepared in accordance with IFRS as adopted by the EU, and the additional requirements of German commercial law pursuant to section 315e GCC), including	
- Consolidated Statement of Income	Page 155
- Consolidated Statement of Comprehensive Income/Loss	Page 156
- Consolidated Statement of Financial Position	Page 157
- Consolidated Statement of Cash Flows	Page 158
- Consolidated Statement of Changes in Equity	Pages 159 - 160
- Notes to the Consolidated Financial Statements	Pages 161 - 252
- Independent Auditor's Report	Pages 255 - 263
http://dl.bourse.lu/dlp/105c2fb19a16014cdba6f5fc4d0c707366	

I. 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 4, 2021. 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 Daimler AG

Daimler AG
Mercedesstraße 120
70372 Stuttgart
Germany

Telephone: +49 711 17 96497
Email: capitalmarkets@daimler.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 3 9566 6285
Email: capitalmarkets@daimler.com

in the case of Notes issued by Daimler International Finance B.V.

Daimler International Finance B.V.
Ravenswade 4
3439 LD Nieuwegein
The Netherlands

Telephone: +31 30 605 9316
Email: capitalmarkets@daimler.com

in the case of Notes issued by Daimler Canada Finance Inc.

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

Telephone: +1 248 991 6668
Email: capitalmarkets@daimler.com

in the case of Notes issued by Daimler Finance North America LLC

Daimler Finance North America LLC
c/o Corporation Trust Corporation
Corporation Trust Center
1209 Orange Street
Wilmington, Delaware 19801
USA

Telephone: +1 248 991 6668
Email: capitalmarkets@daimler.com

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

Mercedes-Benz Finance Co. Ltd.
12-4, Higashi Shinagawa 4-chome, Shinagawa-ku
Tokyo 140-0002
Japan.

Telephone: +81 3 6369 7710
Email: capitalmarkets@daimler.com

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