

# DAIMLER TRUCK

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## Daimler Truck Holding AG Stuttgart

We hereby invite our shareholders to the

### **virtual Annual General Meeting of Daimler Truck Holding AG**

on Wednesday, June 21, 2023, at 10:00 hours (CEST).



Convenience translation –  
The German text is legally binding.

On the basis of § 26n(1) of the Introductory Act to the German Stock Corporation Act (Einführungsgesetz zum Aktiengesetz), the Board of Management of Daimler Truck Holding AG has decided, with the consent of the Supervisory Board, to hold the Annual General Meeting on the 2022 financial year as a


### **virtual Annual General Meeting pursuant to § 118a German Stock Corporation Act**

without the physical presence of the shareholders (hereinafter referred to as “shareholders”<sup>1</sup>) or their proxies (with the exception of the proxies appointed by the Company) at the venue of the General Meeting.

Duly registered shareholders and their proxies may – by way of electronic communication via the InvestorPortal at

 <https://www.daimlertruck.com/investorportal/EN.html>

connect to the virtual general meeting and in this way exercise their rights – as described in more detail in Section IV. Irrespective of registration, the virtual Annual General Meeting will be broadcast live in full length in audio and video for shareholders entered in the share register via the InvestorPortal. The introductory statement of the Chairman of the Supervisory Board and the speech of the Chairman of the Board of Management can also be followed by other interested parties on the internet at

 [www.daimlertruck.com/en/agm-2023](http://www.daimlertruck.com/en/agm-2023).

Voting rights may only be exercised by shareholders or their proxies by absentee voting or by granting power of attorney and issuing instructions to the proxies appointed by the Company. The venue of the Annual General Meeting within the meaning of the German Stock Corporation Act (*Aktiengesetz*) is Carl Benz-Arena, Mercedesstraße 73d, 70372 Stuttgart, Germany. Physical presence at the venue of the General Meeting of shareholders or their proxies (with the exception of the proxies appointed by the Company) is excluded.

**The Annual General Meeting is held as a virtual Annual General Meeting on the basis of the German Stock Corporation Act (Aktiengesetz) as amended by the Act on the Introduction of Virtual Annual General Meetings of Stock Corporations and for the Amendment of Cooperative and Insolvency and Restructuring Law Provisions with effect as of July 27, 2022. This results in a number of modifications in the proceedings of the meeting. We therefore ask you to pay particular attention to the further information and notes in Section IV of this invitation.**

<sup>1</sup> For the sole purpose of better readability, this invitation does not use gender-specific language. All personal designations and terms are to be understood as being gender-neutral for the purposes of equal treatment.

# I. Agenda

## 1. Presentation of the adopted annual financial statements of Daimler Truck Holding AG, the approved consolidated financial statements, the combined management report for Daimler Truck Holding AG and the Group as well as the report of the Supervisory Board for the 2022 financial year

The aforementioned documents also contain the explanatory report on the information required pursuant to §§ 289a, 315a of the German Commercial Code (*Handelsgesetzbuch* – HGB). They are contained in the 2022 Annual Report, along with the non-financial statement for the Company and the Group and the declaration on corporate governance, but excluding the annual financial statements of Daimler Truck Holding AG. The annual report and the annual financial statements of Daimler Truck Holding AG are available at <https://www.daimlertruck.com/en/agm-2023/>.

The Supervisory Board approved the annual financial statements and the consolidated financial statements prepared by the Board of Management for the year ended December 31, 2022 on March 9, 2023; the annual financial statements are thus adopted. Therefore, in accordance with statutory provisions, no adoption of a resolution by the General Meeting is intended with regard to Agenda Item 1.

## 2. Resolution on the appropriation of distributable profit

Daimler Truck Holding AG generated distributable profit in the amount of EUR 1,361,592,002.17 in the 2022 financial year. The Board of Management and Supervisory Board propose to appropriate this distributable profit as follows:

Dividend distribution of EUR 1.30 per no-par value share entitled to dividends	EUR 1,069,837,446.60
Profit carried forward	EUR 291,754,555.57
Distributable profit	EUR 1,361,592,002.17

Pursuant to § 58(4) sentence 2 German Stock Corporation Act, the dividend claim is due for payment on the third business day following the resolution of the Annual General Meeting, this means on June 26, 2023.

The distribution amount stated takes into account the 822,951,882 no-par value shares entitled to dividend existing on March 9, 2023. As of that point in time, the Company holds no treasury shares. In the event that, at the time of the Annual General Meeting, the Company directly or indirectly holds treasury shares that are not entitled to dividends pursuant to § 71b German Stock Corporation Act, the Board of Management and the Supervisory Board propose to the Annual General Meeting that, with an unchanged dividend of EUR 1.30 per no-par value share entitled to dividends, the portion of the unappropriated profit attributable to no-par value shares not entitled to dividends be carried forward.

## 3. Resolution on the ratification of the Board of Management members' actions in the 2022 financial year

The Board of Management and the Supervisory Board propose that the actions of the members of the Board of Management specified below who were in office in the 2022 financial year be ratified for that period.

- 3.1 Martin Daum
- 3.2 Jochen Goetz
- 3.3 Karl Deppen
- 3.4 Dr. Andreas Gorbach
- 3.5 Jürgen Hartwig
- 3.6 John O'Leary
- 3.7 Karin Rådström
- 3.8 Stephan Unger

It is intended that the General Meeting will vote by way of separate ballot on Agenda Items 3.1 through 3.8.

#### 4. Resolution on the ratification of the Supervisory Board members' actions in the 2022 financial year

The Board of Management and the Supervisory Board propose that the actions of the members of the Supervisory Board specified below who were in office in the 2022 financial year be ratified for that period.

- 4.1 Joe Kaeser
- 4.2 Michael Brecht
- 4.3 Michael Brosnan
- 4.4 Bruno Buschbacher
- 4.5 Raymond Curry (since November 22, 2022)
- 4.6 Harald Dorn (until November 22, 2022)
- 4.7 Jacques Esculier
- 4.8 Akihiro Eto
- 4.9 Laura Ipsen
- 4.10 Renata Jungo Brüngger
- 4.11 Carmen Klitzsch-Müller
- 4.12 Jörg Köhlinger
- 4.13 John Krafcik
- 4.14 Jörg Lorz
- 4.15 Claudia Peter (until November 22, 2022)
- 4.16 Andrea Reith
- 4.17 Prof. Dr. h.c. Martin H. Richenhagen
- 4.18 Andrea Seidel (since November 22, 2022)
- 4.19 Marie Wieck
- 4.20 Harald Wilhelm
- 4.21 Roman Zitzelsberger
- 4.22 Thomas Zwick

It is intended that the General Meeting will vote by way of separate ballot on Agenda Items 4.1 through 4.22.

#### 5. Resolution on the appointment of the auditor for the annual financial statements and the auditor for the consolidated financial statements

- 5.1 Based on the recommendation of the Audit Committee, the Supervisory Board proposes that KPMG AG Wirtschaftsprüfungsgesellschaft, Berlin, be appointed as auditor of the annual financial statements, auditor of the consolidated financial statements and auditor for the audit review of interim financial reports for the 2023 financial year.
- 5.2 Based on the recommendation of the Audit Committee, the Supervisory Board proposes that KPMG AG Wirtschaftsprüfungsgesellschaft, Berlin, be appointed as auditor for the audit review of interim financial reports for the 2024 financial year in the period until the next Annual General Meeting in the 2024 financial year.

The Audit Committee declared in its recommendation that the latter is free from undue influence by third parties and that no clause of the kind specified in Art. 16(6) EU Statutory Audit Regulation (Regulation (EU) No. 537/2014 of the European Parliament and of the Council of April 16, 2014 on specific requirements regarding statutory audit of public-interest entities and repealing Commission Decision 2005/909/EC) has been imposed on it.

It is intended that the General Meeting will vote by way of separate ballot on Agenda Items 5.1 and 5.2.

#### 6. Resolution on the approval of the remuneration system for the members of the Board of Management

§ 120a(1) German Stock Corporation Act stipulates that in the event of any material change, but at least every four years, the general meeting of shareholders of a listed company shall resolve on the approval of the remuneration system for the members of the Board of Management adopted by the Supervisory Board in accordance with the requirements of § 87a German Stock Corporation Act. In February 2023, the Supervisory Board decided on changes to the remuneration system for members of the Board of Management, taking into account the requirements of § 87a(1) German Stock Corporation Act. In particular, the performance criteria of the Short Term Incentive (STI) and Long Term Incentive (LTI) remuneration components were changed, which now increasingly take ESG targets into account. These and other changes to the remuneration system are described in detail in Section II following the Agenda. The determination of the remuneration of the Board of Management members on the basis of the amended remuneration system is to be made for the first time with effect from January 1, 2023, subject, however, to the approval of the amended remuneration system by the General Meeting.



Based on the recommendation of the Presidential and Remuneration Committee, the Supervisory Board proposes that the remuneration system for the members of the Board of Management of Daimler Truck Holding AG described in detail in Section II following the Agenda be approved.

## 7. Resolution on the approval of the remuneration report for the 2022 financial year prepared and audited in accordance with § 162 German Stock Corporation Act

Pursuant to § 162 German Stock Corporation Act, the Board of Management and the Supervisory Board are obliged to prepare, on an annual basis, a clear and comprehensible report on the remuneration granted and owed to the members of the Board of Management and the Supervisory Board in the previous financial year and to submit it to the General Meeting for approval pursuant to § 120a(4) German Stock Corporation Act.

The remuneration report was audited by the auditor, KPMG AG Wirtschaftsprüfungsgesellschaft, Berlin, in accordance with § 162(3) German Stock Corporation Act, to determine whether the legally required disclosures pursuant to § 162(1) and (2) German Stock Corporation Act have been made. The audit opinion on the remuneration report is enclosed with the remuneration report.

The remuneration report is printed in Section III following the Agenda and is available on the Company's website at <https://www.daimlertruck.com/en/agm-2023>.

The Board of Management and the Supervisory Board propose that the remuneration report of Daimler Truck Holding AG for the 2022 financial year, which has been prepared and audited in accordance with § 162 German Stock Corporation Act, be approved.

## 8. Resolution on the authorization to hold a virtual General Meeting pursuant to § 118a German Stock Corporation Act and on a further amendment to the Articles of Incorporation in this context

On July 27, 2022, the Act on the Introduction of Virtual General Meetings of Stock Corporations and on the Amendment of Provisions of Cooperative and Insolvency and Restructuring Law came into force, amending, among other things, the German Stock Corporation Act.

Pursuant to § 118a German Stock Corporation Act, the Articles of Incorporation of a stock corporation may now authorize the board of management to provide for the general meeting to be held without the physical presence of the shareholders or their proxies at the venue of the general meeting (virtual general meeting).

A provision in the Articles of Incorporation authorizing the Board of Management to provide for the holding of virtual general meetings must be limited in time. If the provision in the Articles of Incorporation is created by an amendment to the Articles of Incorporation, the authorization of the board of management may be granted for a period of no more than five years after the amendment to the Articles of Incorporation has been registered.

In the absence of a corresponding authorization in the Articles of Incorporation, the company may no longer hold virtual general meetings from 2024 onwards. The transitional provision of § 26n of the Introductory Act to the German Stock Corporation Act (*Einführungsgesetz zum Aktiengesetz*), which allows the virtual general meeting to be held this year without an authorization in the Articles of Incorporation, will no longer apply from September 1, 2023. Based on the generally positive experience with holding virtual general meetings in recent years, the Board of Management and Supervisory Board of Daimler Truck Holding AG would also like to have the option of holding virtual general meetings in the future.

From the perspective of the Board of Management and the Supervisory Board, the virtual general meeting under the new statutory regulation is a true alternative to the general meeting with attendance. The statutory rights of shareholders in the virtual general meeting are equivalent to the rights of shareholders in an attendance general meeting. Shareholders may, in particular, exercise their right to speak, to request information and to submit motions. This ensures the exchange and contact between the management and the shareholders, which is important for the equity culture, also within the framework of the virtual general meeting. At the same time, a virtual format saves the Company significant costs, conserves resources, increases efficiency, reduces logistical complexity and increases the security of the meeting.

Against this background, the Board of Management and the Supervisory Board propose that the Board of Management be authorized to provide for the holding of virtual general meetings by amending the Articles of Incorporation, initially until August 31, 2025. This means that the statutory maximum duration of the authorization is not exhausted. Nonetheless, the Company is creating the conditions to test the virtual general meeting as a contemporary meeting format in the next two years and thus to convince the shareholders that there will be no restriction of shareholders' rights even if the virtual format is chosen, but that they can be exercised in an absolutely equivalent manner. General meetings held in presence are not excluded by this. Rather, for the duration of the authorization, the Board of Management will decide anew for each General Meeting, taking into account all circumstances, which meeting format best serves the interests of the shareholders and the Company.

Under Agenda Item 8.2, a further amendment to the Articles of Incorporation is proposed concerning the participation of Supervisory Board members in a virtual General Meeting. In this respect, it appears reasonable from the perspective of the Board of Management and the Supervisory Board to allow the members of the Supervisory Board, with the exception of the Chairman of the meeting, to participate in the virtual General Meeting by way of video and audio transmission. Based on previous experience with virtual general meetings and the continuous further development of the technical framework conditions, the Board of Management and the Supervisory Board are convinced that there are no disadvantages for the shareholders or the Company associated with the members of the Supervisory Board being connected via audio and video. For this reason, a corresponding amendment to § 12(2) of the Articles of Incorporation is proposed under Agenda Item 8.2.

The Board of Management and Supervisory Board therefore propose that the following amendments to the Company's Articles of Incorporation be resolved:

**8.1** The heading of § 11 of the Articles of Incorporation is replaced by "Venue and Convening of General Meetings, Virtual General Meeting" and the following subsection (3) is added to § 11 of the Articles of Incorporation:

"(3) The Board of Management is authorized to provide for the General Meeting to be held without the physical presence of the shareholders or their proxies at the venue of the General Meeting (virtual General Meeting). This authorization is valid until the expiry of August 31, 2025."

**8.2** § 12(2) of the Articles of Incorporation of the Company is amended as follows:

"(2) In agreement with the Chairman of the General Meeting, members of the Supervisory Board are permitted to participate in the General Meeting by means of video and audio transmission in cases where, (a) as an exception, due to legal restrictions or due to their place of employment or residence abroad, personal participation is not possible or only possible at considerable expense, or (b) the General Meeting is held as a virtual General Meeting. Sentence 1 shall not apply to the Chairman of the General Meeting if he is a member of the Supervisory Board."

§ 12(2) of the Articles of Incorporation of the Company currently reads as follows:

"(2) *In agreement with the Chairman of the meeting, members of the Supervisory Board are exceptionally permitted to participate in the Shareholders' Meeting by means of video and audio transmission in cases where, due to legal restrictions or due to their place of employment or residence abroad, personal participation is not possible or only possible at considerable expense.*"

It is intended that the General Meeting will vote by way of separate ballot on Agenda Items 8.1 and 8.2.

## II. Remuneration system for the members of the Board of Management of Daimler Truck Holding AG

(re. Agenda Item 6)

The Annual General Meeting of Daimler Truck Holding AG had the first opportunity to pass a resolution on the approval of the remuneration system for the members of the Board of Management on 22 June 2022. The remuneration system for the Board of Management was approved by a majority of 96.2% of votes cast. The Supervisory Board of Daimler Truck Holding AG has decided to further develop the current remuneration system for the Board of Management.

In this further development of the Board of Management remuneration system, feedback from investors and proxy advisors was incorporated, which was provided and considered in the ongoing dialogue and in the context of the last vote on the remuneration system, in addition to the alignment with the Company's corporate strategy.

The underlying structure and system of the previous remuneration system approved by the Annual General Meeting was retained. Significant changes concern the structure and design of the performance-based short- and long-term variable remuneration.

In future, both variable remuneration instruments shall be complemented by further sustainability criteria (so-called ESG targets) to further strengthen the implementation of our sustainable corporate strategy.

The applied and harmonized financial and non-financial performance criteria support the corporate strategy and thus the long-term development of the Company. This establishes a strong performance incentive at both levels in the remuneration of members of the Board of Management. The long-term share-based remuneration reflects the continuous success of Daimler Truck and plays a central role in the alignment of interests between the Board of Management and the shareholders. By linking the long-term variable remuneration more closely to the share price development, this alignment of interests will be further emphasized. From 2024 onwards, the long-term variable remuneration will be measured against another financial performance criteria (e.g., performance criteria for measuring capital efficiency, e.g. ROCE) in addition to the relative share price development and the sustainability targets. The revised shareholding requirement envisages an accelerated build-up. The members of the Board of Management reinvest 50% of their payment from the long-term variable remuneration in shares of Daimler Truck Holding AG awarded in the 2023 Virtual Share-based Equity Plan (VSEP), instead of 25% as previously, until the requirement is met. The shares shall be

deposited in a securities account held by Daimler Truck in the name of the respective member of the Board of Management for the duration of his or her appointment as a member of the Board of Management.

The deferral of parts of the short-term variable remuneration into a medium-term variable remuneration (deferral) is no longer in line with the established market practice. For this reason, parts of the short-term variable remuneration will no longer be deferred for another year. The target value of the former deferral is distributed among both the short- and long-term variable remuneration. The resulting increase of the long-term variable remuneration further strengthens the alignment of interests of our Board of Management members and shareholders.

In future, the determination of the maximum remuneration shall be more clearly oriented towards the market common definition and therefore shall be more transparent and comprehensible for the shareholders.

As part of the implementation of the Second Management Positions Act (*FüPoG II*) the remuneration in the event of a possible termination of mandate for Board of Management members is regulated for the first time ("Stay on Board").

The revised remuneration system ("Remuneration System 2023+") for the Board of Management of Daimler Truck Holding AG will be presented to the Annual General Meeting of the Company on 21 June 2023 for approval in accordance with Section 120a (1) of the German Stock Corporation Act.

The remuneration system 2023+ applies - subject to its approval by the Annual General Meeting - to all acting members of the Board of Management retrospectively as of January 1st, 2023, as well as in the case of new appointments and reappointments.

# 1. Business environment and principles of the Remuneration System 2023+

## 1.1 Business environment

The commercial vehicle industry continues to be subject to profound and highly dynamic changes. Climate protection and sustainability in particular are among the great challenges of our time, and Daimler Truck has set itself the goal of leading the industry on the path towards CO<sub>2</sub>-neutral transportation. On the path to climate-neutral mobility, Daimler Truck intends to implement battery-electric and hydrogen-based with high priority and innovative technology, with a strong focus on customer benefits and profitability. In line with this momentum, we are emphasizing sustainability goals more clearly and explicitly focusing on the efficiency of the capital employed.

In addition, we are continuously seeking to drive digitalization and exploit the potential through a transformation and further developed culture supported by senior managers and employees, which will make Daimler Truck more agile and responsive and further increase the pace of innovation.

Our activities always focus on the customer, our shareholders, our employees, and sustainability as integral parts of our strategy. The achievement of our financial targets is a key condition for all activities.

## 1.2 Principles of the Remuneration System 2023+

The remuneration system for the Board of Management has been determined with the aim of being clear and comprehensible. The Board of Management’s remuneration system incentivizes the implementation of the corporate strategy and contributes to a long-term and sustainable development of the Group. The remuneration system for the Board of Management consists of fixed non-performance-related and variable performance-related remuneration components based on qualified and ambitious performance criteria. For the variable remuneration, the performance criteria and targets are determined in advance by the Supervisory Board. Subsequent changes to these performance criteria and targets are excluded. Special performances are rewarded appropriately, whereas missed targets reduce the variable performance-related remuneration down to zero. The weighting of the long-term variable remuneration is higher than that of the short-term variable remuneration, and thus ensures long-term orientation of the remuneration at all times.

When determining the total remuneration of the individual Board of Management members, the situation of the Company as well as the members’ areas of activity and responsibility are taken into account. This is done in line with legal requirements and with a clear focus on the competition. This is reflected in the balanced combination of non-performance-related fixed and performance-related variable remuneration components, the use of suitable, ambitious performance criteria and parameters, and the consideration of competitors for the purpose of relative performance measurement.

This aligns the interests of all stakeholders, those of the shareholders as owners of the Company and those of the employees.

In addition to ensuring the appropriateness of the remuneration regarding performance and market conformance while taking the size, complexity, and economic situation of the Group into account, Daimler Truck strongly focuses on making a remuneration system of the Board of Management is as consistent with that of the executive team as possible. The latter aspect ensures that all decision-makers pursue uniform objectives that consider aligned financial and non-financial performance criteria.

The focus of the non-financial performance criteria derived from environmental, social and governance company goals (so-called ESG targets), drives the cultural and organizational realignment of Daimler Truck. To ensure that all decision-makers pursue common objectives, the annual bonus as a short-term variable remuneration component for the Board of Management and senior executives is determined according to the same performance criteria and system. The long-term variable remuneration component in form of the Daimler Truck Virtual Share-based Equity Plan (VSEP) is also measured in the same way.

A tangible link between the remuneration of the members of the Board of Management and the performance (pay for performance) is of great importance to the Supervisory Board of Daimler Truck Holding AG. In addition to a strong financial performance of the Daimler Truck Group and the achievement of strategic objectives, this includes the responsibility for the employees as well as for the environment and society.

Upon adopting the remuneration system, the Supervisory Board of Daimler Truck Holding AG has followed the guidelines below: [↗ B.01](#).

<b>B.01</b>
<b>Remuneration Guidelines</b>
In its entirety, the remuneration system greatly promotes the business strategy.
The remuneration system and the performance criteria of the variable components create incentives for the Group’s long-term and sustainable development. The focus lays in particular on sustainability criteria.
The remuneration system and the performance criteria of the variable components create incentives for the Group’s long-term and sustainable development.
The performance of the Board of Management members is appropriately taken into account in the variable remuneration components by adequate and ambitious performance criteria (pay for performance).
In measuring the performance of the Board of Management, all of the variable remuneration components take relevant competitors into consideration in order to implement an additional relative performance measurement and provide incentives for outperforming the competition.
The Supervisory Board makes sure that the Board of Management remuneration system and that of the senior executives sets equally focused incentives.
The design of the remuneration system takes the current market standards into account.



The system of Board of Management remuneration complies with the requirements of Section 87a of the German Stock Corporation Act (Aktiengesetz - AktG) as well as with the recommendations of the German Corporate Governance Code (*Deutscher Corporate Governance Kodex*) from April 28th, 2022 (published in the *Bundesanzeiger* on 27 June 2022), to the extent that no deviation from these recommendations is expressly declared. The Supervisory Board's objective is to provide the Board of Management members with a competitive remuneration package in line with market practice and within the scope of this regulatory framework.

## 2. Process for determining, reviewing, and implementing the Remuneration System 2023+

Pursuant to Section 87, Subsection 1 of the German Stock Corporation Act (*Aktiengesetz*), remuneration is determined by the Supervisory Board. In this activity, the Supervisory Board is supported by its Presidential and Remuneration Committee formed in December 2021. The Presidential and Remuneration Committee develops recommendations for the system of Board of Management remuneration, taking into account the principles set out in Section 1.2. above and the recommendations of the German Corporate Governance Code (*Deutscher Corporate Governance Kodex*) in its applicable version, which will be intensively discussed and resolved upon by the Supervisory Board. If necessary, the Presidential and Remuneration Committee and the Supervisory Board can avail themselves of the advice of external remuneration experts. In 2022, this advice was provided by Ernst & Young GmbH Wirtschaftsprüfungsgesellschaft. In this context, independence of such advisor from the Board of Management and the Company is ensured and the provision of a confirmation of independence is required. Conflicts of interest of the Supervisory Board members are also dealt with in compliance with the recommendations of the German Corporate Governance Code (*Deutscher Corporate Governance Kodex*) and the Rules of Procedure of the Supervisory Board and its committees when determining, reviewing, and implementing the remuneration system. Conflicts of interest must be disclosed to the Supervisory Board and reported by the latter to the Annual General Meeting along with the means in which they are dealt with. In the event of a conflict of interest, the Supervisory Board or committee member concerned does not take part in the discussion or vote on that matter in the Supervisory Board/Presidential and Remuneration Committee. The remuneration system agreed upon by the Supervisory Board is presented to the General Meeting for approval. The Supervisory Board regularly reviews the system of Board of Management remuneration based on the preparations and recommendations made by the Presidential and Remuneration Committee. If necessary, the Supervisory Board will adopt changes. In the event of major changes, and at least every four years, the remuneration system is resubmitted to the General Meeting for approval.

## 3. Determination of the specific target total remuneration (structure and amount)

The Supervisory Board determines the amount of the target total remuneration of the individual Board of Management members for the relevant upcoming financial year based on the remuneration system. The target total remuneration shall be appropriate to the Board of Management member's responsibilities and performance and to the situation of the Group. In addition, the Supervisory Board makes sure that the total remuneration is appropriate in view of common market practice. For this purpose, it draws on both a horizontal and a vertical comparison.

### 3.1 Horizontal and vertical comparison

The horizontal (external) comparison of the target total remuneration was based on the DAX-listed companies as well as on a group of international competitors consisting of commercial vehicle manufacturers, taking into account the market position of Daimler Truck (especially with regard to sector, size and country), and it included in particular a review of the relative weighting of the components and the amount of the target total remuneration. For the vertical (internal) comparison of the target total remuneration, the Supervisory Board uses the two senior management levels below the Board of Management and the workforce of Daimler Truck AG in Germany for a comparison.

In the event of significant changes in the relationship between the remuneration of the Board of Management and the horizontal and vertical comparison groups, the Supervisory Board establishes the causes and, in the absence of objective reasons for the deviations, adjusts the remuneration of the Board of Management as necessary.

### 3.2 Differentiation according to the different requirements for the individual Board of Management divisions

The remuneration system permits the Supervisory Board the flexibility to consider the function and area of responsibility of the individual Board of Management member when determining the target total remuneration. The system allows for function-specific differentiations – for example, for the Chairman of the Board of Management and for the Board of Management member responsible for the Finance division.

### 3.3 Components of the target total remuneration

The remuneration system basically consists of fixed non-performance-related and variable performance-related remuneration components, the total of which determines the total remuneration of a member of the Board of Management.

The fixed non-performance-related remuneration consists of the base salary, the fringe benefits, which may vary each year depending on the individual and certain events, and the retirement benefit commitments of each Board of Management member. The annual contribution for the retirement benefit commitment is determined as a percentage of the sum of the base salary and the total annual bonus as determined at the end of the reporting period.

The variable, performance-based remuneration is divided into a short-term variable remuneration (annual bonus) and a long-term variable remuneration (Virtual Share-based Equity Plan, VSEP). For each financial year, it is generally the Supervisory Board who links the variable remuneration components to targets derived from the strategy. The degree to which these performance criteria targets are achieved determines the amounts actually paid out. ➔ B.02.

The table below illustrates the scheme of the remuneration system:

## B.02

### Overview of the remuneration system

Remuneration system of the Board of Management															
	Remuneration component	Description													
Fixed remuneration	Base salary	– Fixed contractually agreed remuneration paid in twelve monthly instalments													
	Fringe Benefits	– Mainly expenses for security services and the provision of company cars													
	Retirement benefit commitment	– An annual contribution of 15% of the sum of the base salary and the total annual bonus as determined as at the end of the reporting date													
Variable remuneration	Annual bonus	Type	– Short-term variable remuneration model												
		Performance criteria	<table border="1"> <tr> <td>Tranche 2023</td> <td>From Tranche 2024 onwards</td> </tr> <tr> <td>– 75% Financial performance criteria (target achievement: 0% – 200%)</td> <td>– 75% Financial performance criteria (target achievement: 0% – 200%)</td> </tr> <tr> <td>– Group EBIT target-/actual-comparison</td> <td>– Group and Segment EBIT target-/actual-comparison</td> </tr> <tr> <td>– Free cash flow of the industrial business (FCF IB) target-/actual-comparison</td> <td>– Free cash flow of the industrial business (FCF IB) target-/actual-comparison</td> </tr> <tr> <td>– 25% Non-financial performance criteria (target achievement: 0% – 200%)</td> <td>– 25% Non-financial performance criteria (target achievement: 0% – 200%)</td> </tr> <tr> <td>– Sustainability targets</td> <td>– Sustainability targets</td> </tr> </table>	Tranche 2023	From Tranche 2024 onwards	– 75% Financial performance criteria (target achievement: 0% – 200%)	– 75% Financial performance criteria (target achievement: 0% – 200%)	– Group EBIT target-/actual-comparison	– Group and Segment EBIT target-/actual-comparison	– Free cash flow of the industrial business (FCF IB) target-/actual-comparison	– Free cash flow of the industrial business (FCF IB) target-/actual-comparison	– 25% Non-financial performance criteria (target achievement: 0% – 200%)	– 25% Non-financial performance criteria (target achievement: 0% – 200%)	– Sustainability targets	– Sustainability targets
		Tranche 2023	From Tranche 2024 onwards												
	– 75% Financial performance criteria (target achievement: 0% – 200%)	– 75% Financial performance criteria (target achievement: 0% – 200%)													
	– Group EBIT target-/actual-comparison	– Group and Segment EBIT target-/actual-comparison													
	– Free cash flow of the industrial business (FCF IB) target-/actual-comparison	– Free cash flow of the industrial business (FCF IB) target-/actual-comparison													
– 25% Non-financial performance criteria (target achievement: 0% – 200%)	– 25% Non-financial performance criteria (target achievement: 0% – 200%)														
– Sustainability targets	– Sustainability targets														
Cap	– 200% of the target amount														
Virtual Share-based Equity Plan (VSEP)	Type	– Long-term variable remuneration model (share price based)													
	Performance period	– 4 years: 3-year performance period plus 1-year holding period													
	Performance criteria	<table border="1"> <tr> <td>Tranche 2023</td> <td>From Tranche 2024 onwards</td> </tr> <tr> <td>– 75% Financial performance criteria (target achievement: 0% – 200%)</td> <td>– 75% Financial performance criteria (target achievement: 0% – 200%)</td> </tr> <tr> <td>– Relative share price development</td> <td>– Relative share price development</td> </tr> <tr> <td>– 25% Non-financial performance criteria (target achievement: 0% – 200%)</td> <td>– Further financial performance criteria (e.g., measurement of capital efficiency)</td> </tr> <tr> <td>– Sustainability targets</td> <td>– 25% Non-financial performance criteria (target achievement: 0% – 200%)</td> </tr> <tr> <td>– Sustainability targets</td> <td>– Sustainability targets</td> </tr> </table>	Tranche 2023	From Tranche 2024 onwards	– 75% Financial performance criteria (target achievement: 0% – 200%)	– 75% Financial performance criteria (target achievement: 0% – 200%)	– Relative share price development	– Relative share price development	– 25% Non-financial performance criteria (target achievement: 0% – 200%)	– Further financial performance criteria (e.g., measurement of capital efficiency)	– Sustainability targets	– 25% Non-financial performance criteria (target achievement: 0% – 200%)	– Sustainability targets	– Sustainability targets	
	Tranche 2023	From Tranche 2024 onwards													
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– Relative share price development	– Relative share price development														
– 25% Non-financial performance criteria (target achievement: 0% – 200%)	– Further financial performance criteria (e.g., measurement of capital efficiency)														
– Sustainability targets	– 25% Non-financial performance criteria (target achievement: 0% – 200%)														
– Sustainability targets	– Sustainability targets														
Cap	– 300% of the awarded amount														
Further elements	Malus / Clawback	– Partial reduction or complete elimination or reclaiming of variable remuneration possible													
	Stock ownership guideline	– Depending on the function on the Board of Management, the number of shares to be held is between 20,000 and 75,000 – These shares must be held until the end of the Board of Management membership													
	Benefits in the event of early termination	– A severance payment (if any) is limited to double the annual remuneration and may not exceed the total remuneration for the remaining term of the service contract													

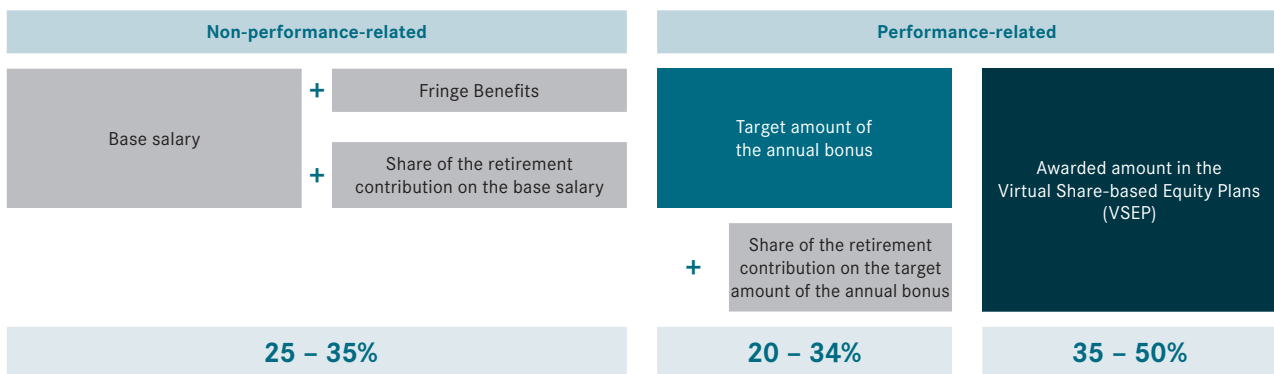
### 3.4 Structure of the target total remuneration

The non-performance-related remuneration includes the base salary, fringe benefits and the part of the pensions that is attributable to the base salary. The performance-related components include the target value for the annual bonus, i.e., the value corresponding to 100% target achievement, as well as the awarded amount for the VSEP. Within the framework of the target total remuneration, the part of the pensions attributable to the annual bonus is added to the share of the short-term variable remuneration.

The non-performance-related remuneration accounts for approximately 25 - 35% of the target total remuneration, while the variable remuneration component with long-term incentive effect (VSEP) accounts for approximately 35 - 50% of the target total remuneration. The annual bonus (including the performance-based pension contribution) contributes approximately 20 - 34% to the target total remuneration. [↗ B.03](#).

## B.03

### Structure and range of target total remuneration

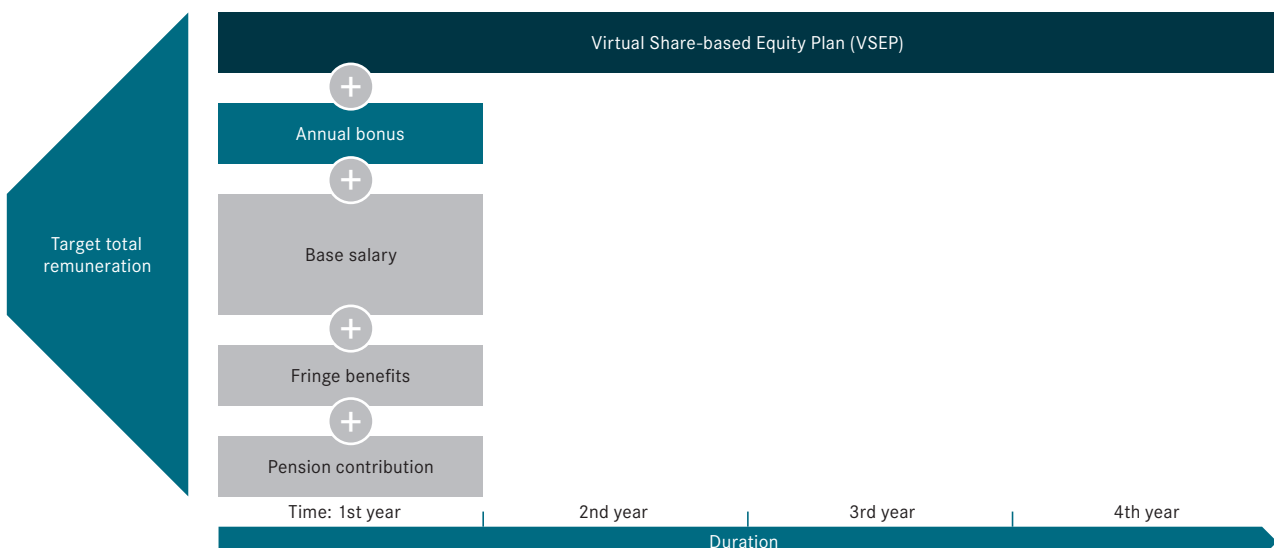


The proportions of the individual remuneration components in the target total remuneration may vary depending on the Board of Management members function and from year to year within the specified ranges. This may be the case for members of the Board of Management with a place of employment outside Germany. When determining the target total remuneration, the Supervisory Board always ensures that the performance-related remuneration exceeds the proportion of the non-performance-related remuneration. Furthermore, the awarded

amount of the long-term variable remuneration is always higher than the target amount of the short-term variable remuneration. Thus, the variable remuneration, which is mostly structured over several years and linked to additional, ambitious, and future-oriented comparison parameters, considers the recommendation of the GCGC. This places the focus on the long-term and sustainable development of Daimler Truck without neglecting annual operational targets. [↗ B.04](#).

## B.04

### Target total remuneration



### 3.5 Maximum amounts of remuneration and maximum remuneration

In order to achieve a balanced opportunity-risk profile and create a corresponding incentive effect of the remuneration system, the variable remuneration components are structured in such a way that the amount paid out can be reduced to zero.

The Supervisory Board has also determined maximum amounts (caps) for the remuneration of the individual members of the Board of Management as a whole and for its variable components.

Pursuant to Section 87a, paragraph 1, sentence 2, No. 1 of the German Stock Corporation Act (*Aktiengesetz*), the Supervisory Board has also determined a maximum remuneration including fringe benefits and retirement benefit contributions for the members of the Board of Management that was analyzed regarding its appropriateness.

The appropriateness is analyzed in the context of the horizontal and the vertical comparisons, including both fringe benefits (non-cash benefits; mainly expenses for security precautions borne by the Company and the provision of Company cars) and the retirement benefit contributions, in each case regarding the generally determined maximum amount.

The maximum remuneration for one financial year amounts to EUR 10,000,000 for the Chairman of the Board of Management and EUR 6,000,000 for an ordinary member of the Board of Management. The possible cap on the amount exceeding the maximum total remuneration is applied with the payment of the LTI allocated in the relevant financial year and due for payment four years later.

## 4. The remuneration components in detail

### 4.1 Fixed remuneration components

#### 4.1.1. Base salary

The base salary is fixed remuneration relating to the entire year and is generally paid out in twelve equal installments. The base salary reflects the tasks and responsibilities of the respective role of the Board members.

#### 4.1.2. Fringe benefits

The fringe benefits mainly consist of expenses for security precautions and the provision of Company cars, which can also be used privately, and the resulting non-cash benefit. In connection with Board of Management members whose place of work is abroad, special location-based services may also be provided. Furthermore, in exceptional cases, special payments may be made to reimburse new members of the Board of Management for loss of remuneration from their previous employment.

In addition, the members of the Board of Management are included in a financial/damage/liability insurance policy (Directors & Officers / D&O) taken out in the interest of the Company with a corresponding deductible in accordance with § 93 paragraph 2 of the German Stock Corporation Act (*Aktiengesetz*). The insurance premiums are paid by the Company.

#### 4.1.3. Retirement pension commitments

The members of the Board of Management of Daimler Truck Holding AG are covered by the Daimler Pensions Plan (DPP). This retirement benefit system implemented at Daimler AG (today: Mercedes-Benz Group) features the payment of annual contributions by the Company and is oriented toward the capital market. The Company merely grants a commitment guarantee for the total of paid-in contributions, which are invested in the capital market according to a provision-oriented investment concept.

The Supervisory Board of Daimler Truck Holding AG has resolved to adopt this retirement benefit system for all members of the Board of Management appointed as of December 2021 - except for the Chairman of the Board of Management and the member of the Board of Management responsible for the region North America & Brands Freightliner; Western Star; Thomas Built Buses; Daimler Truck AG.

The amount of the annual contributions results from a fixed percentage, related to the base salary and to the total annual bonus for the respective financial year determined on the reporting date. This percentage is currently 15%. An entitlement to contributions to the occupational pension scheme exists until the employee reaches the age of 62. No further contributions to the occupational pension scheme shall be granted for employment relationships of longer duration. The following overview provides a summary of the structure of the Daimler Pensions Plan: [↗ B.05](#).

**B.05****Daimler Pensions Plan**

<b>Type of commitment</b>	- Defined contribution plan
<b>Age limit</b>	- 62 years
<b>Amount of the contribution</b>	- An annual contribution in the amount of 15% of the sum of the base salary and the total annual bonus as determined at the end of the reporting period
<b>Interest</b>	- Guarantee of the contributions paid & investment in the capital market
<b>Payout options</b>	- One-time amount - 12 annual installments, with each installment increasing from the occurrence of the insured event until payment (at least 1% p.a. plus any profit shares in accordance with the insurance tariff defined in the pension commitment) - Pension with an annual increase (at least 1% p.a. plus any profit shares in accordance with the insurance tariff defined in the pension commitment)
<b>Payments in the event of death and disability</b>	<p>Death before retiring for reason of age:</p> <ul style="list-style-type: none"> <li>- Spouse/registered civil partner/named life partner/dependent children in accordance with Section 32 of the German Income Tax Act (EStG): credit amount reached plus an imputed amount for the remaining period until the age of 62 has been reached</li> </ul> <p>Death after retiring for reason of age:</p> <ul style="list-style-type: none"> <li>- Annual installment option: The heirs are entitled to payments</li> <li>- Pension option: Spouse/registered civil partner/named life partner receive 60% of the actual pension</li> </ul> <p>Disability:</p> <ul style="list-style-type: none"> <li>- Disability pension until the age of 62 has been reached</li> <li>- Provision of contributions until the age of 62 has been reached</li> </ul>

**4.2 Variable remuneration components**

The variable remuneration aims to create the right incentives for the Board of Management to act in the interests of the Company's corporate strategy, shareholders, customers, employees, and other stakeholders.

In order to ensure that the corporate strategy is implemented in line with the long-term and sustainable development of the Company, the strategy is used to derive annual operational targets of a financial and non-financial nature. The annual bonus as short-term variable remuneration serves as an incentive for the attainment of these targets.

In addition, there is the long-term oriented variable remuneration, the VSEP. The VSEP represents the essential long-term financial and non-financial performance criteria, which are primarily orientated towards strategic objectives. The achievement of the long-term oriented objectives ensures the long-term and sustainable corporate success compared to the competition as well as long-term positive share price development of Daimler Truck Holding AG and thus also the sustainable returns for the shareholders.

**4.2.1 Annual bonus**

The annual bonus is a short-term oriented variable remuneration and incentivizes the operational implementation of the corporate strategy, in particular the future-proofing expansion of the Company's business model as well as the sustainable orientation of our Company as a commercial vehicle manufacturer.

In times of comprehensive transformation, it is particularly important to align the incentives in the remuneration system with the necessary investments for the future. To this end, the Supervisory Board derives challenging and ambitious financial and non-financial performance criteria for the respective upcoming financial year from the Group's strategic goals.

In addition to the financial performance criteria, non-financial performance criteria regarding sustainability are embedded in the short-term variable remuneration. The sustainability goals contribute to ensure the sustainable success of the Company and to Daimler Truck's function as a role model.

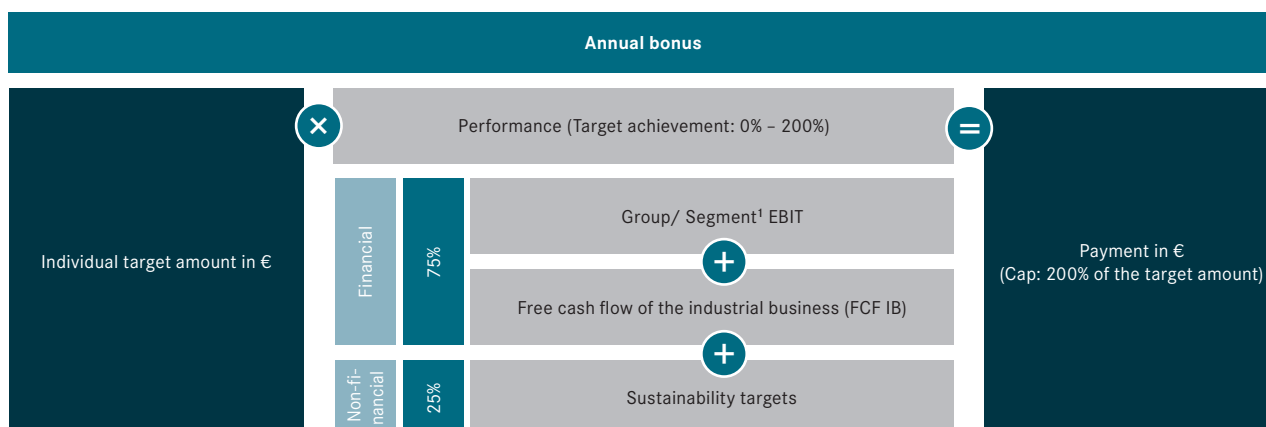
The total payment from the annual bonus is capped at twice (200%) the individual target value for the respective financial year.

The target value, which is paid at 100% target achievement, is determined individually for the Board of Management functions. [➤ B.06.](#)



## B.06

## Overview Annual bonus



1 From the financial year 2024 Board of Management members with segment responsibility: Mercedes-Benz Truck, Daimler Truck Asia, Daimler Truck North America and Daimler Truck Financial Services

### Performance criteria for the annual bonus – Financial performance criteria

The financial performance criteria are oriented on the one hand to the operating result (EBIT) of Daimler Truck (Group EBIT) respectively the EBIT of the segments of Daimler Truck (Segment EBIT) and on the other hand to the free cash flow of the Industrial Business (FCF IB).

The weighting of the two financial performance indicators EBIT and FCF IB is determined by the Supervisory Board before the beginning of each performance period. Alongside revenues EBIT and FCF IB are also significant performance indicators for Daimler Truck. The financial performance criteria are weighted at 75% in the annual bonus.

For the 2023 financial year, the financial performance criteria are composed of Group EBIT and FCF IB for all members of the Board of Management. From the 2024 financial year onwards, the Supervisory Board will also implement the performance criteria EBIT at the Segment level for Board members with segment responsibility in addition to the Group EBIT. Between the Group EBIT and the Segment EBIT a weighting of 50% each will be applied.

EBIT is generally used as the measure of operating profit for the Group and the segments. As earnings before interest and income taxes, EBIT reflects the profit responsibility of the Group and the segments.

The EBIT target of Daimler Truck and the EBIT target of the respective Segments for the corresponding financial year are derived from the ambitious, competitive medium-term return target of the Industrial Business and the financial services business set by the Supervisory Board and is based on individual growth targets.

The starting point is the turnover of the previous year for the Industrial Business or the equity capital of the previous year for the financial services business.

The FCF IB describes the change in liquid funds from the operating Industrial Business, which are available, for example, for distributions to shareholders, and is therefore an important indicator of the financial strength of Daimler Truck Holding AG.

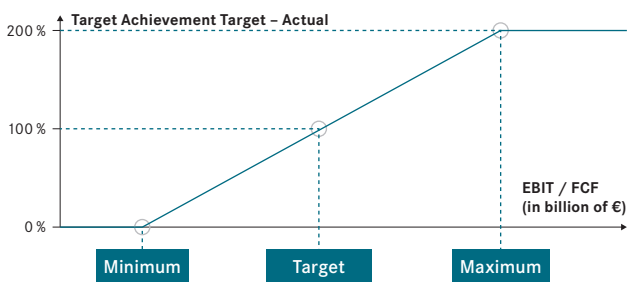
The target value for the FCF IB for the respective financial year is calculated on the defined target EBIT of the Industrial Business (derived from the Group EBIT target) as well as on a strategic target for the cash conversion rate under the consideration of a growth rate. The cash conversion rate is the proportion of the period's result that is scheduled to flow into the Group's liquidity after the payments for the necessary investments in research, development, tangible fixed assets and working capital are considered as part of the strategic growth target. The actual FCF IB value is generally determined considering investments in transformation, especially in the fields of charging infrastructure, fuel cells and batteries.

The financial performance criteria used to determine the payout amount can be adjusted for exceptional developments during the year. These include, for example, significant changes in the underlying IFRS accounting standards and related valuation methods, acquisitions and divestments, and new legal framework conditions that have a material impact on the ongoing business. Unfavorable market developments are explicitly not covered by the definition.

The achievement for the financial performance criteria EBIT (Group EBIT and/or Segment EBIT) and FCF IB range between 0% and 200%. If the actual value achieved is at or below the lower limit of the range, the degree of target achievement is always 0%, so no bonus payment is possible. If the actual value is at or above the upper limit of the range, the maximum target achievement is 200%. [➤ B.07.](#)

**B.07**

**Financial performance criteria – annual bonus:  
Group EBIT, Segment EBIT, FCF IB**



By considering the key figures EBIT and FCF IB as the financial framework for achieving the objectives of Daimler Truck in the remuneration of the Board of Management, a clear link to the corporate strategy is established. The EBIT target value serves to focus on strengthening the global core business while at the same time taking the respective segments into account individually. The target value set for FCF IB supports the prioritization of efficient capital allocation.

**Performance criteria for the annual bonus –  
Non-financial performance criteria**

In addition to incentivizing strong financial performance of Daimler Truck, the annual bonus also sets sustainability targets aligned with the ESG (Environment, Social & Governance) framework to consider all stakeholder interests. These consider the growing importance of sustainable business. The non-financial targets for the annual bonus are weighted at 25%.

The sustainability targets provide aggregated information on whether and to what extent Daimler Truck is implementing and planning sustainable strategies at an ecological, social, and corporate level and what progress Daimler Truck has already been able to make.

The selection of one or more targets per non-financial performance criteria ensures extensive coverage of various sustainability components that are of strategic relevance to Daimler Truck. [➤ B.08.](#)

In the following table, exemplary non-financial performance criteria are presented according to their focus and possible objective:

**B.08**

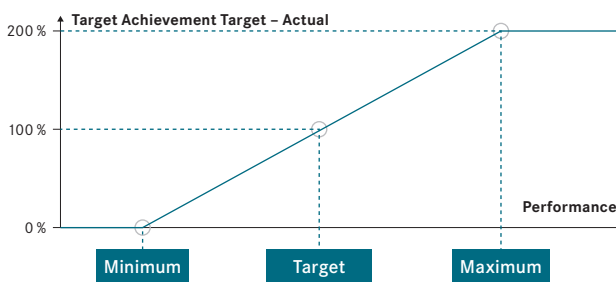
**Sustainability criteria annual bonus**

	Exemplary performance criteria	Explanation
<b>E</b> Environmental	Number of zero-emission vehicles (ZEV) sold (eTrucks and eBuses; Group Sales target)	Consideration of the sales of all electrically powered trucks and buses within Daimler Truck
<b>S</b> Social	Inclusion & Diversity	Inclusion and diversity are part of our talent strategy and the foundation of our work culture
<b>G</b> Governance	Implementation of the ESG strategy	ESG strategy is implemented and evaluated (ESG framework, milestones, targets, KPIs, reporting, governance structure)

The non-financial performance criteria are clearly defined by the Supervisory Board for each financial year to set new ambitious targets annually based on those already achieved and to be able to react flexibly to changes in the business environment. The range of possible target achievement for the sustainability goals can also be between 0% and 200% in each case. [➤ B.09.](#)

**B.09**

**Non-financial performance criteria – annual bonus:  
Sustainability targets**



#### 4.2.2. Virtual Share-based Equity Plan (VSEP) – long-term variable remuneration component

The VSEP is a long-term oriented, share-based variable remuneration instrument which is generally awarded to the members of the Board of Management of Daimler Truck Holding AG in annual tranches (see “Basic principles of the VSEP”).

An award of virtual shares under the new VSEP will take place for the first time in the 2023 financial year.

#### Basic principles of the VSEP

The design of the VSEP of Daimler Truck Holding AG supports sustainable and long-term business development. [➤ B.10.](#)

### B.10

#### Link between the VSEP and Daimler Truck business strategy

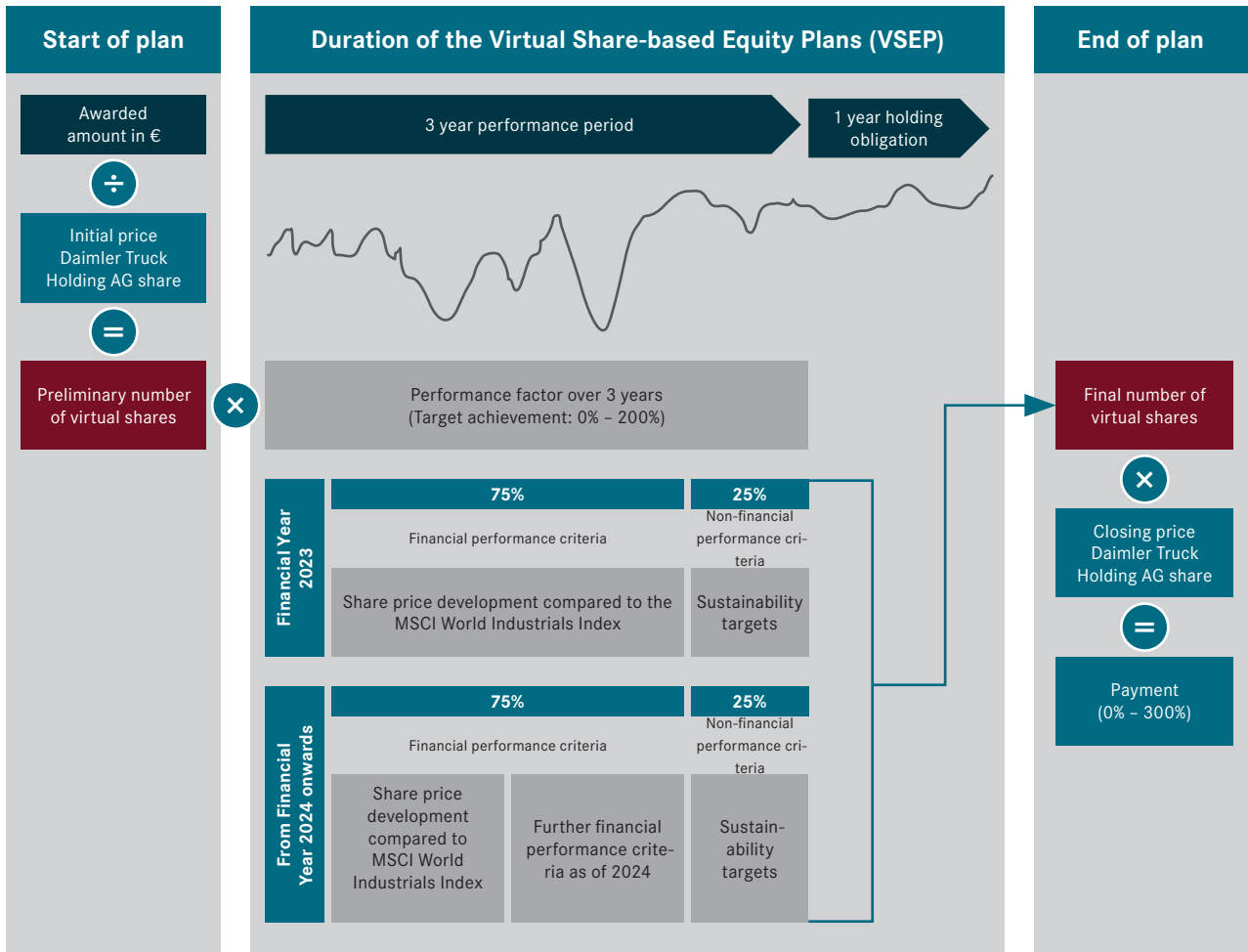
Overview: Link between the Virtual Share-based Equity Plan (VSEP) and the Daimler Truck business strategy	
Element	Link to the business strategy
Relative share price development	<ul style="list-style-type: none"> <li>– Harmonises the interests of shareholders and the board</li> <li>– Integrates relative performance measurement, incentivizing long-term outperformance of relevant peers (MSCI World Industrials Index)</li> </ul>
Further financial performance criteria as of 2024	– Integrates a central internal financial control parameter that ensures the sustainable and long-term development and profitable growth of Daimler Truck
Sustainability targets	– Supports Daimler Truck’s sustainable business strategy
Four-year duration	– Ensures the sustainable and long-term development of Daimler Truck
Conversion into virtual share price based units	– Direct share price reference, thus linking the interests of the board and shareholders

At the beginning of the plan, the Supervisory Board determines an award amount in euros as part of the determination of the individual annual total target remuneration. This amount is divided by the relevant average price of the Daimler Truck Holding AG share determined over a predetermined longer period, which results in the number of virtual shares provisionally awarded in each case. At the beginning of the plan, the Supervisory Board details the performance criteria for a period of three years (performance period). Depending on the achievement of these performance criteria, with a possible target achievement ranging from 0% to 200%, the virtual shares initially awarded at the start of the plan are converted into the final number of virtual shares after the three years have lapsed. After a further year (holding period), the final number of virtual shares is multiplied by the then applicable price of the Daimler Truck Holding AG share to determine the payment amount.

The average share price, which is decisive for the payment of the plan, is also decisive for the allocation of the preliminary number of virtual shares for the new plan issued in the respective year. The final payment is limited to three times the award amount at the beginning of the plan. This maximum amount also includes the dividend equivalents paid out during the four-year plan term. [➤ B.11.](#)

**B.11**

**Overview VSEP**



Since the share of the VSEP in the total of all variable remuneration components exceeds the share of the annual bonus, the majority of the variable remuneration is awarded on a share-based basis within the meaning of the GCGC. The VSEP thus fulfills the requirements for a multi-year assessment for variable remuneration within the meaning of Section 87 Subsection 1 Sentence 3 AktG. The awarded amounts of the long-term variable remuneration noticeably exceed the target values of the short-term variable remuneration.

**Performance criteria of the VSEP**

Target achievement of the long-term variable remuneration is measured by two or three performance criteria: (i) relative share price development, (ii) further financial performance criteria (e.g., performance criteria to measure capital efficiency from VSEP 2024 onwards) and (iii) sustainability targets, in order to ensure sustainable and profitable growth while achieving an increase in efficiency. On the other hand, the performance criteria relative share price development is used to reflect the interests of the shareholders.

For the VSEP tranche 2023, only the two performance criteria relative share price development and sustainability targets are used, with relative share price development weighted at 75% and sustainability targets at 25%.

From the VSEP tranche 2024 onwards, the further financial performance criteria will be applied. The weightings of the financial performance criteria are determined by the Supervisory Board before the start of each LTI tranche.

**Relative share price performance**

The relative share price performance is measured by the development of the Daimler Truck Holding AG share plus dividends in a three-year comparison with the development of a defined competitor group, namely the companies of the MSCI World Industrials Index. The international sector index MSCI World Industrials Index includes companies that are direct competitors of Daimler Truck and operate in comparable industries. The MSCI World Industrials Index thus reflects the relevant market environment for measuring relative share price development. [↗ B.12.](#)

**B.12**

**Calculation logic relative share price performance**

$$\text{Share price development (in \%)}_{\text{DTHAG}} - \text{Price development (in \%)}_{\text{MSCI World Industrials}} = \text{Outperformance (in percentage points)}$$

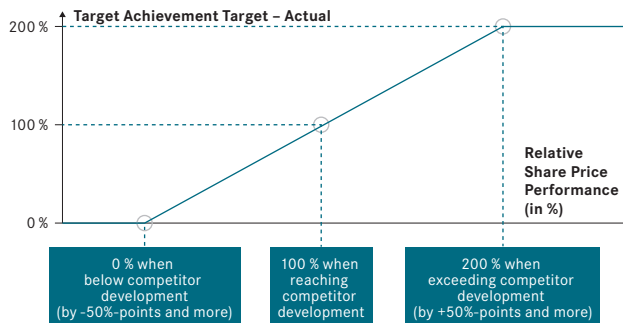
Example: 75% - 50% = 25 percentage points (150% Target achievement)

If the development of the Daimler Truck Holding AG share corresponds to the development of the competitor group, the target achievement is 100%. If the performance of the Daimler Truck Holding AG share is 50 percentage points or more below (above) the performance of the competitor group, the target achievement is 0% (200%). In the range of +/- 50 percentage

points deviation, the success factor develops proportionally to the divergence. [↗ B.13.](#)

**B.13**

**Financial performance criteria VSEP: Relative share price performance**



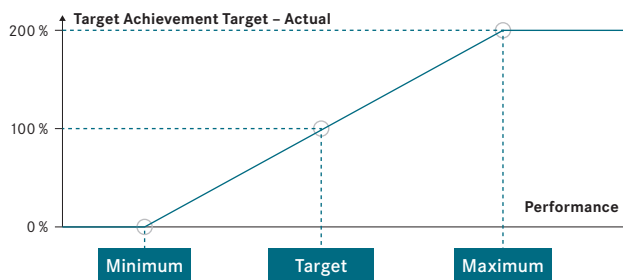
**- Further financial performance criteria from VSEP 2024 onwards**

Prior to the award of each VSEP tranche, the Supervisory Board shall determine a concrete financial performance criteria. In doing so, the Supervisory Board ensures at all times that the financial performance criteria represent a central internal financial control parameter for the Group. This enables the Supervisory Board to set the financial performance criteria against the background of the future development of the Company and a constantly changing business environment to promote the corporate strategy and long-term development of Daimler Truck. Financial performance criteria may include, e.g., ROCE.

The concrete financial performance criteria of each VSEP tranche is disclosed in the corresponding remuneration report. [↗ B.14.](#)

**B.14**

**Further financial performance criteria VSEP**





**- Sustainability targets**

In addition to the financial performance indicators, the long-term variable remuneration includes Sustainability targets relating to environmental, social and governance (ESG) topics. These Sustainability targets are derived from Daimler Truck’s sustainable business strategy and thus reflect awareness of the environment and society. For Daimler Truck, sustainability means creating significant value for the society and reducing

any negative impacts of the business activities as well as promoting positive impacts.

The focus of the Board of Management’s remuneration on sustainability and the incorporation in the long-term variable remuneration showing an even closer alignment with the interests of the shareholders and other stakeholders.

[➤ B.15.](#)

**B.15**

**Overview of potential sustainability criteria VSEP**

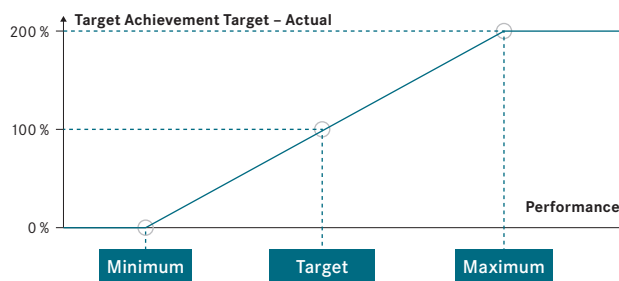
	Exemplary performance criteria	Consistency with the business strategy
<b>E</b> Environmental	Reduction of CO2 emissions	Daimler Truck wants to make an important contribution to combating climate change. To this end, Daimler Truck is focusing firstly on shaping a CO2-neutral future for the transport of goods and passengers, but also on reducing CO2 emissions in its own production (Scope 1+2) and supply chains (Scope 3).
<b>S</b> Social	Inclusion & Diversity	The Daimler Truck workforce is as diverse as our customers. We are convinced that diversity makes us more successful as a company. We reflect this, among other things, through the number of female managers at levels L1-L4.
<b>G</b> Governance	Governance Structures & Compliance	We are convinced that only those who act in an ethical manner and legally ethically and legally responsible can be successful long-term. Integrity and compliance with rules therefore have a high priority. We do this, for example, through compliance training and the implementation of efficient reporting systems.

The corresponding sustainability target as part of the long-term variable remuneration of the VSEP consists of several performance criteria from the areas of environment, social and governance. Only clearly measurable and unambiguous non-financial performance criteria are used for the exact quantification of target achievement.

The Supervisory Board decides on the selection and weighting of the respective sustainability targets annually at the beginning of each VSEP tranche. Likewise, the Supervisory Board can set additional non-financial targets or replace the existing ones at the beginning of each VSEP tranche. The decisions of the Supervisory Board are always derived from the corporate strategy in sustainability. At the end of the performance period, the Supervisory Board determines the achievement of the sustainability targets. The total target achievement of the sustainability targets can also range between 0% and 200%. The concrete sustainability criteria of each VSEP tranche are disclosed in the respective remuneration report. [➤ B.16.](#)

**B.16**

**Non-financial performance criteria VSEP: Sustainability targets**



### 4.3 Stock ownership guidelines (SOG)

To further align the interests of the shareholders and the Board of Management, Stock Ownership Guidelines (SOG) exist as part of the Board's remuneration. According to these guidelines, the members of the Board of Management are obliged to acquire shares in Daimler Truck Holding AG and to hold these shares until the end of their Board of Management membership. To meet the guidelines, 50% of the gross payments from the VSEPs (starting with VSEP 2023 payout) must be reinvested each year to acquire real shares in the Company until the minimum number of shares in Daimler Truck Holding AG has been reached; however, shares may also be acquired in other ways. The number of shares to be acquired and held (SOG targets) was determined by the Supervisory Board for the individual members of the Board of Management as follows:

- Chairman of the Board of Management:  
75,000 Daimler Truck Holding AG shares
- Chief Financial Officer:  
25,000 Daimler Truck Holding AG shares
- Ordinary member of the Board of Management:  
20,000 Daimler Truck Holding AG shares

### 4.4 Malus/Clawback

Malus or Clawback regulations are implemented within the framework of the service contracts and the VSEP plan conditions.

According to these provisions, a violation in the function as a member of the Board of Management of the Company against the duties of Section 93 AktG and the principles of conduct set forth in the Company's Code of Conduct may lead to a partial or complete reduction of the annual bonus (malus). If a deduction of the reduction amount from bonuses not yet paid or from future bonuses is not possible, there is an obligation to repay bonuses already paid in the amount of the reduction (Clawback).

The Supervisory Board shall decide on whether to perform a reduction and the amount thereof, taking into account the particular circumstances of the individual case and weighting the interests of both parties to the contract.

According to the terms and conditions of the VSEP, in the event of a demonstrable breach of the principles of conduct set out in the Company's Code of Conduct or of other official duties, a partial or complete reduction of the provisional (also adjusted) as well as the final allocated amount is possible until the time of payment of the plan proceeds. The Supervisory Board shall decide on a reduction.

## 5. Remuneration-related transactions

The service contracts of the Board of Management members are concluded for the duration of their appointment and are each extended for the duration of their reappointment. When a member of the Board of Management is appointed for the first time, the term of appointment and service contract is generally three years. In the event of reappointment, the term of appointment and service contract is generally five years.

### 5.1 Benefits in the event of premature termination of the service contract without good cause or where good cause within the meaning of Section 626 of the German Civil Code (Bürgerliches Gesetzbuch) exists

If the appointment to the Board of Management is revoked pursuant to Section 84, Subsection 4 AktG and if there is good cause (*wichtiger Grund*) within the meaning of Section 626 of the German Civil Code (*Bürgerliches Gesetzbuch* -BGB), the service contract is also terminated at the time the revocation of the appointment takes effect. In this case, the affected Board of Management member shall no longer receive any payments from the effective date of the revocation.

In the case of early termination of the service contract without good cause within the meaning of Section 626 BGB, Board of Management service contracts include commitments to payment of the original base salary until the expiry of the contract. In contrast such persons are only entitled to payment of the annual bonus pro rata for the period until the membership of the Board of Management ends. Entitlement to payment of performance-related components of remuneration with a long-term incentive effect (VSEP) that has already been awarded is determined by the conditions of the respective plans. In the event of departure as a result of termination of employment by mutual agreement, regular expiry of the service contract, early retirement, retirement (including after partial retirement) or occupational disability, the Board of Management member retains his/her entitlement to any dividend equivalents and to the gross payout after the end of the plan for the entire term of the plan. In the event of ordinary or termination without notice by the Company or the Board of Management member, all entitlements under the VSEP are forfeited, in the case of ordinary termination on the date of departure and in the case of termination without notice on the date of receipt of the notice.

To the extent that the payments described above are subject to the severance cap of the German Corporate Governance Code, their total including fringe benefits is limited to twice the value of the annual remuneration and may not exceed the total remuneration for the remaining period of the service contract.

Both the annual bonus and the proceeds from the long-term VSEP are not paid out in advance in case of early termination, but instead at the points in time agreed upon in the service contract or in the VSEP plan terms and conditions.

### 5.2 Additional severance provisions

There are no assurances in the event of early termination of Board of Management membership due to a change of control.

In the event of regular termination of the service agreement, there are no further contractual provisions or restrictions.

### 5.3 Sideline activities of Board of Management members

The members of the Board of Management shall take on Board of Management or Supervisory Board mandates and/or other administrative or honorary functions outside the Company only to a limited extent and under certain conditions. The prior consent of the Presidential and Remuneration Committee of the Supervisory Board is required. In addition, a list of all sideline activities of Board members is submitted to the Supervisory Board once a year for approval. This ensures that neither the time spent, nor the remuneration allocated for such activities lead to a conflict with the duties performed for the Company. Insofar as the sideline activities are mandates in legally required supervisory boards or in comparable control bodies of commercial enterprises, they are listed in the annual financial statements of Daimler Truck Holding AG, which are published on the Company's website (<https://www.daimlertruck.com/en/company/corporate-governance/board-of-management>).

In general, there is no entitlement to separate remuneration for the performance of mandates in Group companies.

## 6. Temporary deviations

The supervisory board may temporarily deviate from the remuneration system if this is necessary in the interest of the long-term welfare of the Company. This includes, for example, the adjustment of the remuneration system in the event of a significantly changed situation, for example in the case of a severe economic crisis or a significant change in the political/social framework conditions, for example war. The exceptional circumstances underlying and requiring a deviation shall be determined by resolution of the Supervisory Board. The components of the remuneration system from which a deviation may be made are the procedure, the regulations on the remuneration structure and amount as well as the individual remuneration components. The Supervisory Board may also, at its due discretion, temporarily reimburse expenses for extraordinary fringe benefits in the event of an identified significant change in requirements. In addition, the Supervisory Board has the right to award special payments to new members of the Board of Management to compensate for salary losses from a previous employment contract or to cover costs arising from a change of location.

## 7. Regulations on section 84 para. 3 AktG - temporary dismissal and reappointment of a member of the Board of Management ("Stay on Board")

In the event of a leave of absence (temporary dismissal and reappointment) of a member of the Board of Management due to maternity leave, parental leave, care of a relative or illness, the member of the Board of Management concerned receives 50% of the fixed basic remuneration as well as the full amount of the fringe benefits. Further vesting of the variable remuneration components is completely deferred/suspended for the duration of the leave.

# III. Remuneration Report

(re. Agenda Item 7)

## 1. Preamble

The remuneration report was jointly approved by the Supervisory Board and the Board of Management of Daimler Truck Holding AG (DTHAG). In accordance with the requirements of Section 162 of the German Stock Corporation Act (*Aktiengesetz - AktG*) and the recommendations of the German Corporate Governance Code (GCGC) in its version as of 28 April 2022 (published in the *Bundesanzeiger* on 27 June 2022), it explains the main principles of the remuneration system for the Board of Management and the Supervisory Board of Daimler Truck Holding AG as well as the remuneration granted and owed to the individual members for the period from 1 January 2022 to 31 December 2022.

## 2. Review of the past business year

For Daimler Truck Holding AG (Daimler Truck), the first financial year after the step into entrepreneurial independence was associated with many challenges. In 2022, intense work was done on the technological transformation and the operational business was driven further forward, under difficult conditions due to the COVID 19 pandemic and global supply bottlenecks. In addition, we had to face the economic consequences resulting from the Russia-Ukraine war.

For the first year after the spin-off between the Mercedes-Benz Group and Daimler Truck (which took effect in December 2021), investors had the opportunity to invest directly in the shares of one of the world's largest commercial vehicle manufacturers. We are well positioned for a new era of independence. In the reporting year 2022, the company again clarified its financial ambitions to increase the performance and profitability of the segments consistently and continuously.

The commercial vehicle industry continues to be subject to fundamental and highly dynamic developments. Climate protection and sustainability in particular are among the great challenges of our time, and we have set ourselves the goal of leading the industry on the path towards CO<sub>2</sub>-neutral transportation. On the path to climate-neutral mobility, We intend to implement battery-electric, hydrogen-based, and autonomous driving with high priority and innovative technology, with a strong focus on customer benefits and profitability.

In addition, we are continuously seeking to drive digitalization and exploit the potential through a transformation and further developed culture supported by senior managers and employees, which will make us even more agile and responsive and further increase the pace of innovation.

The customer, the shareholders and our employees are always at the center of our activities. In addition, sustainability is an integral part of our business strategy and was also a strong focus of our actions in 2022. In all our activities, the achievement of our financial goals is always an essential condition.

### 3. Structure of remuneration to the Board of Management

The currently effective remuneration system was presented to the Annual General Meeting of Daimler Truck Holding AG on 22 June 2022 in accordance with Section 120a Subsection 1 AktG and approved by 96.20% of the votes cast (the Remuneration Report 2021 was approved with an approval rate of 98.08%). Despite the high approval rate, our Supervisory Board has decided to further refine the currently effective remuneration system for the Board of Management to bring it closer to leading market practices. The revised remuneration system is closely linked to the business strategy and aims even more strongly at the sustainable corporate success of Daimler Truck Holding AG. The new remuneration system is put to vote at the Annual General Meeting on 21 June 2023 and - subject to approval - will apply retrospectively from 1 January 2023. The chapter "Outlook for the financial year 2023" outlines the planned changes. The remuneration granted and owed for the 2022 reporting period is in line with the approved remuneration system. The 2018 PPSP tranche was awarded by Daimler AG (now: Mercedes-Benz Group AG) and originates from the remuneration system in place at the time.

#### 3.1. Principles of remuneration

The remuneration system for the Board of Management has been determined with the aim of being clear and comprehensible. The remuneration system for the Board of Management consists of fixed non-performance-related and variable performance-related remuneration components based on qualified and ambitious performance criteria and, accordingly, provides an incentive for the implementation of the corporate strategy and contributes to promoting the long-term and sustainable development of the Group. For the variable remuneration, the performance criteria and targets are determined in advance by the Supervisory Board. Subsequent changes to these performance criteria and targets are excluded. Outstanding performances are appropriately rewarded, while missed targets reduce the variable remuneration down to zero. Due to the generally higher weighting of the long-term variable remuneration components, the targets defined for the long-term variable remuneration components provide a higher incentive than the relevant targets for the short-term variable remuneration.

When determining the total remuneration of the individual Board of Management members, the situation of the Company as well as the members' areas of activity and responsibility are taken into account. This is done in line with legal requirements and with a clear focus on the competition. In the opinion of the Supervisory Board a balanced combination of non-performance-related (fixed) and performance-related (variable) components of remuneration based on adequate and ambitious performance criteria and targets provides the Board of Management with an incentive to implement the corporate strategy and ensure the sustained success of the Group, considering relevant competitors for the measurement of relative performance. [↗ B.01](#)

#### B.01

##### Remuneration guidelines

The remuneration system in its entirety makes a significant contribution to promoting the business strategy.

The remuneration system and the performance criteria of its variable components incentivize a long-term and sustainable development of the Company.

The remuneration system makes an important contribution to linking the interests of shareholders, customers, employees and other stakeholders.

The performance of the members of the Board of Management is appropriately taken into account through adequately and ambitiously set performance criteria within the variable remuneration components (pay for performance).

When measuring the performance of the Board of Management, relevant competitors are taken into account in all variable remuneration components in order to additionally implement a relative performance measurement and thereby create incentives for outperformance.

The Supervisory Board ensures that the remuneration system of the Board of Management sets ambitious incentives and also takes into account the remuneration system of the senior executives (consistency of remuneration systems).

Current market practice is taken into account when designing the remuneration system.

In addition to ensuring the appropriateness of the remuneration regarding performance and market conformance while taking the size, complexity, and economic situation of the Group into account, we focus on making the remuneration system of the Board of Management consistent with that of the management team. The latter ensures that all the decision-makers pursue uniform goals while taking the same financial and non-financial (sustainability/Environment, Social and Governance (ESG)) aspects into account and driving forward our cultural and organizational development.

A specific connection between the remuneration of the members of the Board of Management and their performance (pay for performance) is of great importance to our Supervisory Board. In addition to a strong financial performance of the Daimler Truck Group as a whole and the achievement of strategic goals, this also includes responsibility for the employees as well as for the environment and society.



### 3.2. Overview of the remuneration system

The remuneration system fundamentally consists of fixed and variable remuneration components, the sum of which determines the remuneration a Board of Management member receives in total.

The fixed non-performance-related remuneration consists of the base salary, and the fringe benefits. The retirement benefit commitments of each Board of Management member are partially performance-related and partially non-performance-related.

The variable performance-related remuneration, in turn, is split into a short and medium-term variable remuneration (annual bonus incl. deferral) and a long-term variable remuneration (Performance Phantom Share Plan (PPSP)).

The medium-term remuneration, the so-called deferral, amounts to 50% of the annual bonus and is paid out one year later depending on the development of the Daimler Truck Holding share price compared to the STOXX Europe Auto Index.

The previous PPSP tranches 2018, 2019, 2020 and 2021 were transferred from Mercedes-Benz Group AG (formerly Daimler AG) to Daimler Truck Holding AG by way of transfer agreements and will be continued by the latter. Due to the new formation of Daimler Truck Holding AG, an award was made for the first time in 2022 by Daimler Truck Holding AG.

For each financial year, the Supervisory Board links the variable remuneration components to targets derived from the strategy. The degree to which these targets are achieved determines the actual payments. [↗ B.02](#)

## B.02

### Overview of the Remuneration System of the Board of Management

Remuneration system of the Board of Management			
Remuneration element	Description		
Fixed remuneration	Base salary	– Fixed contractually agreed remuneration paid in twelve monthly instalments	
	Fringe Benefits	– Mainly expenses for security services and the provision of company cars	
	Retirement benefit commitment	– An annual contribution of 15 % of the sum of the base salary and the total annual bonus as determined as at the end of the reporting date	
Variable remuneration	Annual Bonus	Type	– Performance-based short-term incentive plan
		Performance criteria	– Financial performance criteria (Target achievement: 0 % – 200 %) – 50 % Group EBIT target-/actual-comparison – 50 % Free cash flow of the industrial business (FCF IB) target-/actual-comparison – ESG targets, Environmental, Social, Governance (Target achievement: 0 % – 35 %)
		Payment	– 50 % in cash – 50 % Conversion to a deferral by one year based on the relative share price development compared to the STOXX Europe Auto Index
		Cap	– 200 % of base salary
	Performance Phantom Share Plan (PPSP)	Type	– Performance-based long-term incentive plan based on virtual shares (phantom shares)
		Performance period	– 4 years: 3-year performance period plus 1-year holding period
		Performance criteria	– Financial performance criteria (Target achievement: 0 % – 200 %) – 50 % Relative share price development compared to the peer group – 50 % Relative return on sales compared to the peer group
		Payment	– In cash – 25 % is used to meet the share ownership guidelines
		Cap	– 250 % of the allocated amount
	Further elements	Malus / Clawback	– Partial reduction or complete elimination or reclaiming of variable remuneration possible
Stock ownership guidelines		– Depending on the function on the Board of Management, the number of shares to be held is between 20,000 and 75,000 – These shares must be held until the end of the Board of Management membership	
Benefits in the event of early termination		– A severance payment (if any) is limited to double the annual remuneration and may not exceed the total remuneration for the remaining term of the service contract	

**3.3. Review and determination of the remuneration system and the level of remuneration**

For each upcoming financial year, the Presidential and Remuneration Committee prepares the review of the remuneration system and level of remuneration and, if necessary, submits suggestions for changes. In doing so, the Presidential and Remuneration Committee and the Supervisory Board avail themselves of the advice of independent external remuneration experts as needed.

The Supervisory Board regularly reviews the system of Board of Management remuneration on the basis of the preparations and recommendations made by the Presidential and Remuneration Committee. The Supervisory Board makes any changes that are deemed necessary. If major changes are made to the remuneration system, or at least at intervals of four years, it is presented to the Annual General Meeting for approval. If the Annual General Meeting does not approve the remuneration system, a revised remuneration system has to be submitted for approval to the next ordinary Annual General Meeting at the very latest.

The Supervisory Board determines the amount of the target total remuneration of the individual Board of Management members for the upcoming financial year, i.e., the sum of base salary, amount of target short and medium-term variable remuneration, amount of target long-term variable remuneration as well as expenses for fringe benefits and retirement benefit commitments. The target total remuneration shall be in an appropriate relationship to the responsibilities and performance of each Board of Management member and to the situation of the Group. In addition, the Supervisory Board makes sure that the target total remuneration is appropriate to the market. For this reason, the Supervisory Board conducts both a horizontal and a vertical comparison.

Taking into account our market position (especially with regard to sector, size, and country), the horizontal (external) comparison of the target total remuneration was based on the companies included in the DAX as well as a group of international competitors. In particular, the relative weighting of the components and the amounts of the target total remuneration were reviewed.

For the vertical - internal - comparison of the target total remuneration, the Supervisory Board considers the two upper management levels below the Board of Management and the workforce of Daimler Truck AG in Germany for a comparison. The Supervisory Board came to the conclusion that the remuneration is in line with the market.

In the event of significant changes in the relationship between the remuneration of the Board of Management and the horizontal and vertical comparison groups the Supervisory Board establishes the causes and in the absence of objective reasons for the deviations adjusts the remuneration of the Board of Management as necessary.

**3.4. Remuneration structure and target remuneration**

The fixed base salary and the annual bonus (incl. deferral) each comprise approximately 30% of the target total remuneration (without the retirement benefit commitments and fringe benefits), while the variable component of remuneration with long-term incentive effect (PPSP) makes up approximately 40% of the target total remuneration. ➔ B.03

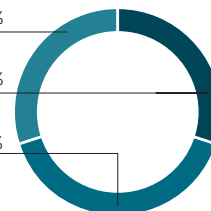
Additional components of the non-performance-related remuneration are the retirement benefit commitments and the fringe benefits (non-cash benefits in kind mainly expenses for security precautions that are borne by the Company and the provision of company cars). The contribution to the pension plan is currently 15% of the sum of the base salary and the total annual bonus as determined at the end of the reporting period.

**B.03**

**Remuneration structure**

Target remuneration consists of non-performance-related and performance-related components:

Base salary (not performance-related)	~ 30%
Short- and medium-term oriented variable remuneration (performance-related)	~ 30%
Long-term oriented variable remuneration (performance-related)	~ 40%



Only 50% of the annual bonus is paid out in the first half of the following financial year. The other 50% is paid out a year later (deferral) depending on the performance of the Daimler Truck Holding share compared with the STOXX Europe Auto Index. Both the deferred payment of the portion of the annual bonus and the variable component of remuneration from the PPSP with its link to additional comparative parameters and to the share price reflect the recommendations of the GCGC, which stipulates that the share of variable remuneration achieved because of meeting long-term targets shall exceed the share from short-term targets. In addition, the Stock Ownership Guidelines require Board of Management members to hold a certain number of shares for the duration of their employment in line with the GCGC recommendation.

For a full financial year, the following contractually agreed target remuneration as well as the maximum amounts of cash payments (see also the following section) currently apply to the members of the Board of Management of Daimler Truck Holding AG: ➔ **B.04**

**B.04**

**Maximum Cash Remuneration**

Agreed maximum cash remuneration<sup>1</sup> for a full financial year in thousands of euros

	Chairman of the Board of Management		Chief Financial Officer		Ordinary Board of Management Member	
	Cash flow cap (excluding fringe benefits and retirement benefit commitments)		Cash flow cap (excluding fringe benefits and retirement benefit commitments)		Cash flow cap (excluding fringe benefits and retirement benefit commitments)	
in thousand of €						
Base salary	1,300		650		650	
Annual bonus (incl. Deferral)	1,300		650		650	
PPSP	1,900		900		800	
<b>Total</b>	<b>4,500</b>	<b>7,650</b>	<b>2,200</b>	<b>4,180</b>	<b>2,100</b>	<b>3,990</b>

<sup>1</sup> The annual expenses for fringe benefits and retirement benefit commitments may vary depending on the financial year and Board of Management member and is therefore not shown in the table. Amount specified under PPSP: value when granted in thousands of euros under service contracts. Amount specified under annual bonus: 50% pay-out in the first year following the financial year; remaining 50% payment in the second year following the financial year = deferral.

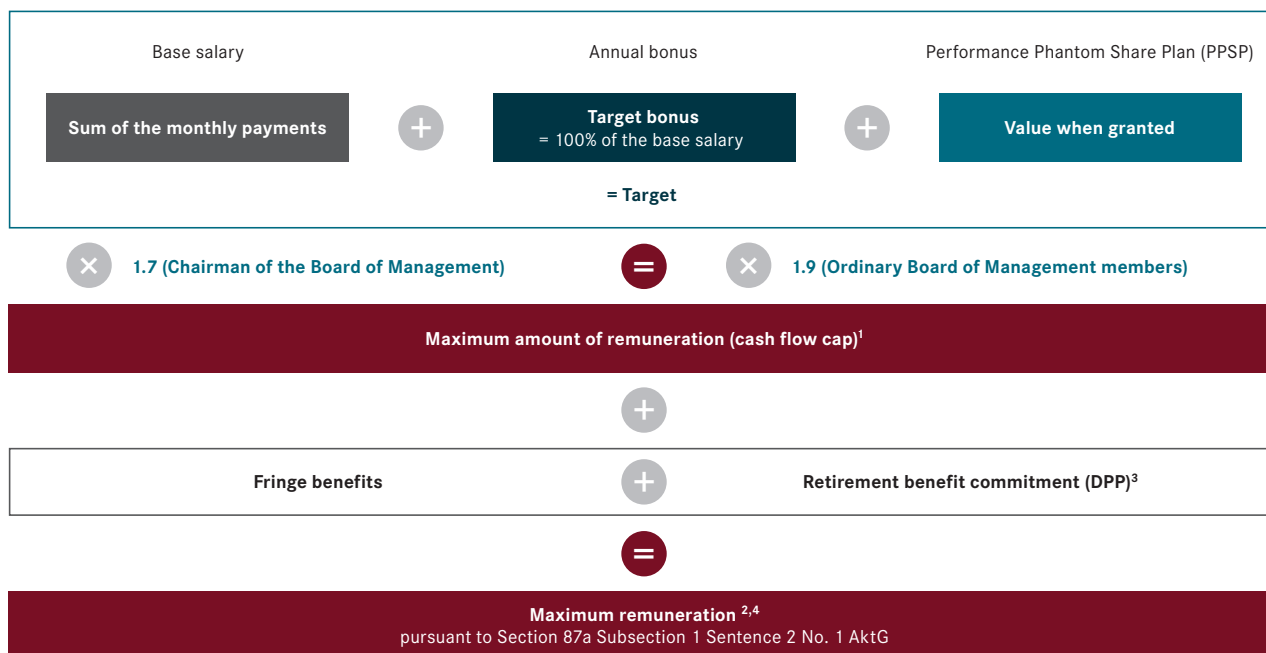
**3.5. Compliance with maximum remuneration**

The amounts of remuneration of Board of Management members are limited not only with regard to the variable components but also by a maximum amount of cash payments and an appropriate maximum remuneration in line with the market pursuant to Section 87a Subsection 1 Sentence 2 No.1 AktG.

The maximum amount of cash payments to the members of the Board of Management was set at 1.9 times the sum of the base salary, the target annual bonus and the value when granted of the PPSP in each case. It is 1.7 times for the Chairman of the Board of Management. The possible cap on the amount exceeding the maximum limit of the cash payments takes place with the payment of the PPSP issued in the relevant financial year. ➔ **B.05**

**B.05**

Calculation of the maximum amount of remuneration (cash flow cap) and maximum remuneration 2022



The possible cap on the amount exceeding the maximum amount of remuneration (1) and/or the maximum remuneration (2) takes place in each case with the payment of the PPSP. 3) 15% based on base salary plus annual bonus. 4) The maximum remuneration for one financial year amounts to EUR10,000,000 for the Chairman of the Board of Management and EUR 6,000,000 for an ordinary member of the Board of Management.

The maximum remuneration for one financial year amounts to € 10,000,000 for the Chairman of the Board of Management and € 6,000,000 for an ordinary member of the Board of Management. The total of all payments (base salary, annual bonus, PPSP) or the expense in the case of fringe benefits and retirement benefits commitments made in one year is limited to this value, regardless of when the payments are made.

If the sum of the amounts paid exceeds the maximum remuneration pursuant to Section 87a Subsection 1 Sentence 2 No. 1 AktG, the remuneration component last paid, as a rule the PPSP, will be reduced. For the financial year 2022, compliance with the defined maximum remuneration cannot yet be verified. The final payment of the PPSP tranche 2022, which was awarded to the members of the Board of Management for the first time by Daimler Truck Holding AG, can only be determined after the end of the financial year 2026, i.e., after the 4-year plan term. However, we ensure that the maximum remuneration is not exceeded at any point in time.

## 4. Remuneration to the Board of Management during financial year 2022

### 4.1. Fixed remuneration components: Base Salary

The base salary is fixed remuneration relating to the entire year, oriented toward the area of responsibility and the experience of each Board of Management member, and paid out in 12 or 24 installments for Board members in the United States of America.

### Fringe Benefits

Fringe benefits are an additional component of the fixed remuneration. These are mainly composed of expenses for security precautions and the provision of company cars, which can also be used privately, and the resulting non-cash benefit.

In connection with Board of Management members whose place of employment is abroad, special location allowances may also be incurred. [↗ B.06](#)

## B.06

### Active Board of Management Members – Fringe Benefits<sup>1</sup>

	In thousands of €
Daum, Martin	88.8
Goetz, Jochen	95.2
Hartwig, Jürgen	34.0
Rådström, Karin	186.4
O’Leary, John	707.0
Deppen, Karl	310.0
Unger, Stephan	25.6
Gorbach, Andreas	77.2

<sup>1</sup> Figures may not tie due to rounding

During the reporting period, the members of the Board of Management were also covered by a directors’ and officers’ (D&O) liability insurance policy taken out by the Company in the interests of the Company for governing organs and certain executives, with a corresponding deductible in accordance with Section 93 (2) AktG. The premiums were paid by the Company.

In exceptional cases, members who are newly appointed to the Board of Management can receive special payments to reimburse them for the loss of remuneration from their previous employment. No special payments were granted in financial year 2022.

### Company retirement benefit plan

In 2012, Daimler AG introduced a new company retirement benefit plan for new entrants and new appointments for employees paid according to collective bargaining wage tariffs as well as for executives: the “Daimler Pensions Plan”. This retirement benefit system features the payment of annual contributions by the Company and is oriented toward the capital market. The Supervisory Board of Daimler Truck Holding AG has resolved to adopt this pension system for all members of the Board of Management appointed as of December 2021 (except for the Chairman of the Board of Management and John O’Leary, DTNA). The Company merely makes a commitment to guarantee the total of contributions paid, which are invested in the capital market according to a precautionary investment concept.

The amount of the annual contributions results from a fixed percentage of the base salary and the annual bonus for the respective financial year calculated as of the annual closing date. This percentage is currently 15%.

The contributions to the retirement provision are granted until the age of 62. The benefit from the Daimler Pensions Plan is payable to surviving Board of Management members at the earliest at the age of 62, irrespective of their age upon retirement. If a member of the Board of Management retires due to disability, the benefit is paid as a disability pension, even before the beneficiary reaches the age of 62.

Payments under the retirement benefit system (DPP) can be made in three ways:

- as a single amount.
- in twelve annual instalments, whereby interest accrues on each partial amount from the time payments commence until the payout is complete (minimum of 1% p.a. including any surplus shares according to the retirement commitment defined in the plan).
- as a pension with an annual increase (minimum of 1% p.a. including any surplus shares according to the retirement commitment defined in the plan).

The contracts specify that if a Board of Management member passes away before retiring for reason of age, the spouse/registered civil partner/named life partner, or dependent children in accordance with Section 32 of the German Income Tax Act (*EStG*) is/are entitled to the amount credited to the DPP credit as well as a markup for the remaining period until the Board of Management member reaches the calculated age of 62.

If a Board of Management member passes away after retiring for reason of age, in the case of payment of twelve annual installments the heirs are entitled to the remaining present value. In the case of a pension with benefits for surviving dependents, the spouse/registered civil partner/named life partner is entitled to 60% of the actual pension.

Service costs for pension obligations to Board of Management members in accordance with IFRS amounted to € 1.4 million in the 2022 financial year. The present value of the total defined benefit obligation according to IFRS amounted to € 1.1 million as of December 31, 2022.

The service costs and present value of the pension obligations for each Board of Management member are displayed in the following table: [B.07](#)

### B.07

#### Active members of the Board of Management – retirement benefit commitment values pursuant to IAS 19

	Expense IFRS (Service Cost) January – December 2022	Present value of the retirement benefit entitlement IFRS Reporting date view 31.12.2022
in thousands of €		
Daum, Martin <sup>1</sup>	0	0
Goetz, Jochen	226,486	168,346
Hartwig, Jürgen	207,010	139,209
Rådström, Karin <sup>2</sup>	253,751	301,307
O’Leary, John <sup>3</sup>	0	0
Deppen, Karl	204,840	139,469
Unger, Stephan	209,125	146,693
Gorbach, Andreas	238,317	177,174
<b>Total<sup>4</sup></b>	<b>1,339,529</b>	<b>1,072,198</b>

1 No more contributions, commitment remained in MBG (DAG)

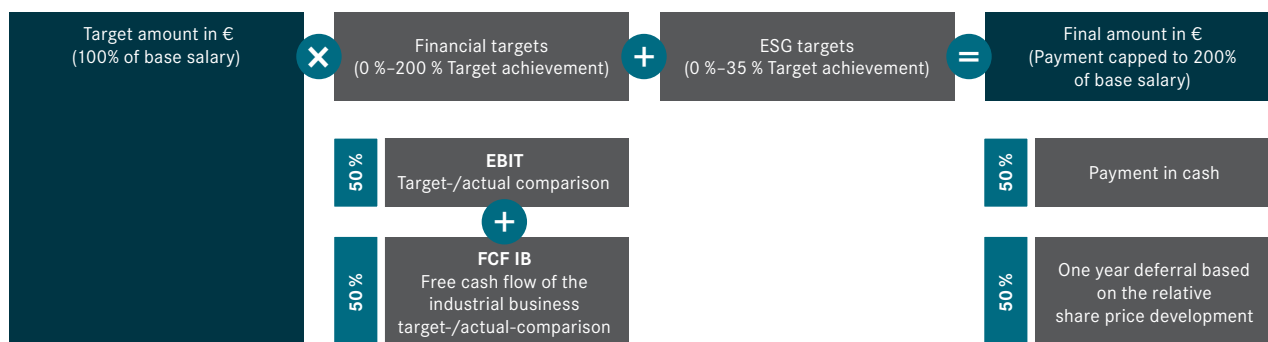
2 Including transfer module from DTAG DPP commitment

3 No commitments arising from his activities of the Board of DTHAG

4 Figures may not tie due to rounding

**B.08**

**Overview Annual Bonus**



**4.2. Variable remuneration components**

**Annual bonus**

The annual bonus is a short- and medium-term variable remuneration component and rewards the contribution made to the operational implementation of our corporate strategy, in particular the future-oriented expansion of our business model as a commercial vehicle manufacturer. The annual bonus is composed of financial and non-financial performance criteria.

**➔ B.08**

The financial performance criteria are based on the operating profit of the Daimler Truck Group (EBIT) and the free cash flow of the industrial business (FCF IB), both weighted at 50% each. EBIT and free cash flow of the industrial business are the most important financial performance indicators for the Daimler Truck Group.

The operating earnings indicator EBIT measures the earnings potential of Daimler Truck Group, the free cash flow of the industrial business is of outstanding importance for its financial strength. The strengthening of the operating business and the strong focus on cash flow optimization contribute sustainably to the achievement of the corporate strategy and long-term business development.

Furthermore, non-financial environmental, social and governance (ESG) targets set by the Supervisory Board with a focus on sustainability have an impact on the annual bonus of the entire Board of Management with increases ranging from 0 to +35 percentage points.

50% of the annual bonus is paid out in cash in the first half of the following financial year. The remaining 50% will be paid out one year later (deferral) depending on the performance of the Daimler Truck Holding AG share price compared to the STOXX Europe Auto Index. The initial amount is multiplied by the relative development of the Daimler Truck Holding AG share price compared to the STOXX Auto Index in the period December 31, 2022 – December 31, 2023. Each percentage point of share price development above/below the STOXX Europe Auto Index increases/decreases the payment the deferral accordingly. The total payment from the annual bonus (incl. deferral) is capped at 200% of the base salary for the corresponding financial year.



**Financial targets**

The EBIT target, which leads to a target achievement of 100% for the respective financial year, is derived on the base of the desired medium-term return, which is set by the Supervisory Board, is ambitious and oriented toward the competitive environment and derived from the growth targets. The starting point for this is the previous year’s sales for the industrial business and the previous year’s equity for the financial services business.

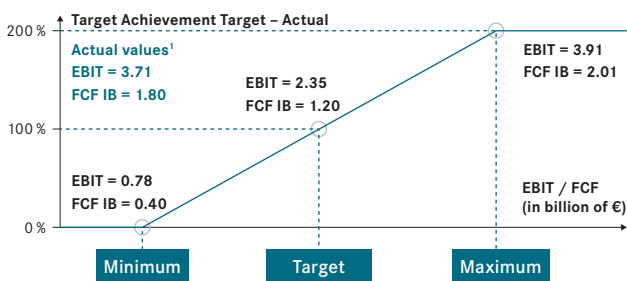
The free cash flow target for the industrial business, which corresponds to a target achievement of 100% for the respective financial year, is determined on the base of the defined EBIT target for the industrial business and a strategic target for the cash conversion rate. The cash conversion rate represents the proportion of net profit for the period that is expected to flow to liquidity after considering payments for the investments in research and development, property, plant and equipment and working capital required as part of the strategic growth target.

The range of possible target achievement for the two financial targets EBIT and free cash flow of the industrial business is between 0% and 200%.

If the actual value is at or above the maximum value of the range, the maximum target achievement is at 200%. The degree of target achievement develops linearly within the range. ➔ B.09

**B.09**

**Financial Targets EBIT and Free Cash Flow (FCF IB) for the financial year 2022**



<sup>1</sup> neutralized

**Non-financial targets**

In addition to incentives for a strong financial performance of the Daimler Truck Group, targets are aligned with the areas of ESG, considering the interests of other stakeholders are also defined. These targets reflect the increased importance of these areas.

The ESG performance criteria provide information on whether and to what extent the Daimler Truck Group is implementing sustainable strategies at the environmental, social, and governance levels and the progress we have already been able to achieve in this regard.

The following ESG performance criteria have been established for FY 2022: ➔ B.10

**B.10**

**Overview of the defined ESG performance criteria for the 2022 financial year**

ESG target	Target	Target description	Weighting (Addition)
<b>E</b> Environmental	Number of ZEVs sold (eTrucks and eBuses; Group Sales target)	Consideration of the sales of all electrically driven trucks and buses within the Daimler Truck Group for the year 2022 in comparison to the Daimler Truck Business Plan (DTBP)	15%
<b>S</b> Social	Inclusion & Diversity	Inclusion and diversity are part of our talent strategy and the foundation of our work culture	5%
<b>G</b> Governance	Implementation of the ESG strategy	The ESG strategy is implemented and evaluated (ESG framework, milestones, targets, KPIs, reporting)	15%

As a measure of the environmental target, the number of zero-emission vehicles (ZEVs, trucks, and buses with electric drive systems) sold at Group level in the financial year 2022 was used. To calculate the respective target achievement, the actual number of units sold is compared with the number from the Daimler Truck Business Plan. In financial year 2022, 914 units of ZEVs (eTrucks and eBuses) were sold. This corresponds to a target achievement of 0% for the environmental target. [↗ B.11](#)

### B.11

#### Environmental: Number of ZEVs sold (eTrucks and eBuses; Group Sales target)

Degree of target achievement	Addition	Units of sold eTrucks and eBuses	Target achievement
High	15 %	≥ 100 % of units	0 %
Medium	10 %	≥ 85 % - < 100 %	
Low	5 %	≥ 70 % - < 85 %	
No target achievement	0 %	< 70 %	

As a social target, the Supervisory Board has set the coverage rate of the "Inclusion in mind" web training at levels 1 to 4 for the financial year 2022 to further embed inclusion and diversity in the working culture of Daimler Truck Holding AG. A coverage rate of 97.5% was achieved in the financial year 2022. This corresponds to an additional target achievement of 5%. [↗ B.12](#)

### B.12

#### Social: Inclusion & Diversity

Degree of target achievement	Addition	Inclusion and Diversity	Target achievement
Target achieved	5 %	Coverage ≥ 85 %	5 %
Target not achieved	0 %	Coverage < 85 %	

### B.14

#### Annual bonus<sup>1</sup> for members of the Board of Management

	Target amount thousands of € January – December 2022	Target achievement financial targets in %	Addition / deduction non-financial targets in %	Total Target Achievements in %	Total amount thousands of €	Amount to be paid out in thousands of € (excl. Deferral)
Daum, Martin	1,300				2,600	1,300
Goetz, Jochen	650				1,300	650
Hartwig, Jürgen	650				1,300	650
Rådström, Karin	650				1,300	650
O'Leary, John <sup>2</sup>	751	181 %	20 %	200 % <sup>3</sup>	1,502	751
Deppen, Karl	650				1,300	650
Unger, Stephan	650				1,300	650
Gorbach, Andreas	650				1,300	650
<b>Total</b>	<b>5,951</b>				<b>11,902</b>	<b>5,951</b>

<sup>1</sup> Figures may not tie due to rounding.

<sup>2</sup> The annual bonus for John O'Leary was calculated on the basis of basic compensation in euros. Change in fixed salary due to exchange rate.

<sup>3</sup> The cap of 200% applies to the overall target achievement.

The governance target was defined for financial year 2022 by the degree of implementation of the realigned ESG strategy. The degree of implementation of the ESG strategy was determined using the assessment of the Sustainability Steering Committee and the Supervisory Board.

For financial year 2022, a level of achievement of the defined performance criteria and milestones of 100% was jointly agreed. This corresponds to an achievement of 15% for the governance target. [↗ B.13](#)

### B.13

#### Governance: Implementation of the ESG strategy

Degree of target achievement	Addition	Degree of achievement of defined performance criteria and milestones	Target achievement
High	15 %	= 100 % achievement	15 %
Medium	10 %	≥ 85 % achievement	
Low	5 %	≥ 70 % - < 85 % achievement	
No target achievement	0 %	< 70 % achievement	

The Supervisory Board derived a joint target achievement level for the Board of Management from the target achievement of the individual ESG targets and the strategic, organizational, and structural contribution of the Board of Management, considering the economic environment and the competitive situation/positioning. For the financial year 2022, this results in an additional +20 percentage points to the target achievement level for the financial targets.

#### Payment of the annual bonus in 2022

50% of the 2022 annual bonus will be paid to the Board of Management members in the first half of 2023. Based on the target achievements presented above, the amounts paid out are as follows. [↗ B.14](#)

**Performance Phantom Share Plan (PPSP)**

The Performance Phantom Share Plan (PPSP) is a long-term oriented variable remuneration component that is generally awarded to the members of the Board of Management of Daimler Truck Holding AG in annual tranches.

**Principles of the PPSP**

At the beginning of the plan, the Supervisory Board determines an award amount in euros as part of the determination of the individual annual target remuneration. This amount is divided by the relevant average price of the Daimler Truck Holding AG share determined over a predetermined longer period (initial price), which results in the number of phantom shares provisionally awarded in each case. At the beginning of the plan, performance criteria are defined for a period of three years (performance period). Depending on the achievement of these performance criteria with a possible range of 0% to 200%, the phantom shares provisionally awarded at the beginning of the plan are converted into the final number of allocated phantom shares after the three years.

After the expiry of a further year (holding period), the final number of phantom shares is multiplied by the then applicable share price (final price) of Daimler Truck Holding AG and the payment amount is determined. For the PPSP 2018 granted and owed in financial year 2022, the final price is the average opening price of the Daimler Truck Holding AG share (Xetra or a functionally comparable successor system to the Xetra trading system of the Frankfurt Stock Exchange) between January 1, 2022 and the day before the first ordinary meeting of the Presidential and Remuneration Committee of the Supervisory Board of Daimler Truck Holding AG in 2022, but no later than the day before the Supervisory Board meeting to approve the annual financial statements for the 2021 financial year defined. The share price that is decisive for the payment of the plan is also decisive for the award of the preliminary number of phantom shares for the new plan issued in the respective year.

This maximum amount also includes dividend equivalents paid out during the four-year plan term and is paid out in the spring following the end of the plan.

**Performance criteria of the PPSP**

The achievement of targets for long-term variable remuneration is measured based on two performance criteria, each of which is weighted at 50%. Firstly, return on sales (RoS) according to the consolidated financial statements of Daimler Truck Holding AG in a three-year comparison with their peers is used as a performance criteria that provides incentives to ensure sustainable and profitable growth and to achieve an increase in efficiency. Secondly, the performance criteria “relative share price performance“ is used, which reflects the interests of the shareholder to a particular extent.

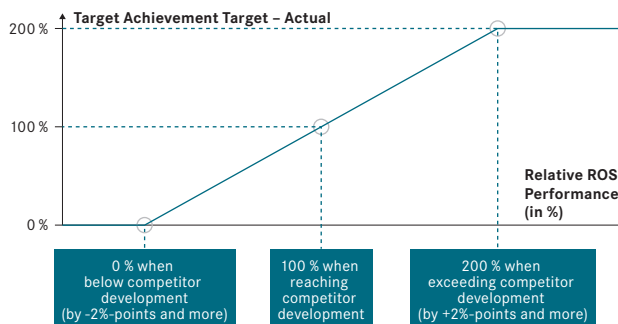
– **Return on sales (RoS)**

The deviation of the average RoS according to the consolidated financial statements of Daimler Truck Holding AG from the average RoS of the peer group (revenue-weighted average) determines the amount of the target achievement RoS. If the average RoS of Daimler Truck Holding AG corresponds to the average RoS of the peer group, the target achievement is RoS (1).

If the average RoS of Daimler Truck Holding AG is 2% points or more below (above) the average RoS of the competitor group, the success factor RoS is 0 (2). In a range of +/-2% points deviation, the target achievement RoS develops proportionally to the deviation. ↗ **B.15**

**B.15**

**Financial Targets PPSP: Return on Sales**

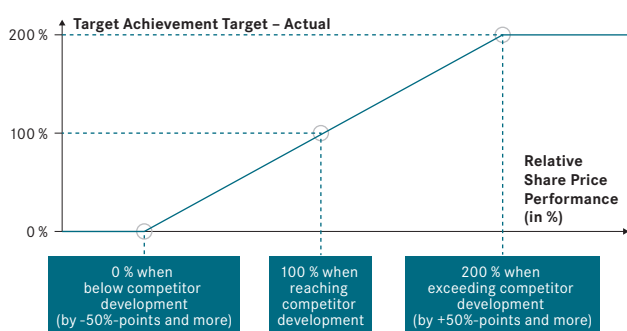


**- Relative share price performance**

The relative share price development is measured by the performance of the Daimler Truck Holding AG share over a three-year period compared to the performance of a defined peer group. If the performance of the Daimler Truck Holding AG share (in %) corresponds to the performance of the peer group (in %), the degree of target achievement is 100%. If the performance of the Daimler Truck Holding AG share (in %) is 50 percentage points or more below (above) the performance of the peer group, the degree of target achievement is 0% (200%). In the range of +/- 50% points deviation, the success factor develops proportionally. **➔ B.16**

**B.16**

**Financial Targets PPSP: Relative Share Performance**



**Award of the PPSP for the financial year 2022**

In the financial year 2022, phantom shares were awarded to the members of the Board of Management of Daimler Truck Holding AG under the PPSP. The individual award value was divided by the opening price of the Daimler Truck Holding AG share. The “opening price” was the average opening price of the Daimler Truck Holding AG share (price at Xetra of the Frankfurt Stock Exchange) between January 1 and February 18, 2022. For the PPSP 2022, this opening price is €32.62. **➔ B.17**

**B.17**

**PPSP 2022 Board of Management Members**

	Grant value in thousands of € 2022	Initial price in €	Number of preliminary allo- cated phantom shares
Daum, Martin	1,900	32.62	58,247
Goetz, Jochen	900		27,591
Hartwig, Jürgen	800		24,525
Rådström, Karin	800		24,525
O’Leary, John	800		24,525
Deppen, Karl	800		24,525
Unger, Stephan	800		24,525
Gorbach, Andreas	800		24,525

The final target achievement for the PPSP 2022 and the actual payment amounts will be published in the remuneration report for financial year 2026 after the end of the three-year performance period and the one-year holding period.

### Transfer and achievement of targets - PPSP 2018

The PPSP tranches (2018-2021) awarded by Daimler AG (now: Mercedes-Benz Group AG) to Mr. Daum in the financial years 2018 to 2021 were transferred to the PPSP of Daimler Truck Holding AG with the split from the Daimler Truck Group. The remaining Board of Management members of Daimler Truck Holding AG were not yet Board of Management members of Daimler/ Mercedes-Benz Group AG at the time of the award of the PPSP tranches (2018-2021). ↗ **B.18**

## B. 18

### Overall Target Achievement PPSP 2018

Last name	First name	Granted value in Euro	Initial price	Preliminary number of Phantom Shares	Performance factor (Target Achievement)	Final number of Phantom Shares	Final price	Gross payout PPSP 2018 in Euro
Daum	Martin	1,100,000	73.85	14,896	54%	8,044	88.23	709,722

The payment of the PPSP 2018 is based on a combined closing price of Daimler/Mercedes-Benz Group shares and Daimler Truck share and the Daimler Truck Holding AG share in the period between January 1, 2022 and the day before the first ordinary meeting of the Presidential and Remuneration Committee of the Supervisory Board of Daimler Truck Holding AG in 2022, but no later than the day before the Supervisory Board meeting of Daimler Truck Holding AG to approve the annual financial statements for the 2021 financial year and the allocation ratio defined for the shareholders. The 2019, 2020 and 2021 PPSP tranches will be continued as Group-specific plans following the successful spin-off of Daimler Truck. In contrast to real shares, there was no inevitable impact of the spin-off on the share price of phantom shares. To compensate for the loss in value of Daimler/ Mercedes-Benz shares resulting from the spin-off, the number of preliminary phantom shares awarded was adjusted.

The relative return on sales and relative share development of the former Daimler AG (now: Mercedes-Benz Group AG) were to determine the target achievement of the financial performance criteria for the PPSP 2018. The target achievement for Mr. Daum was 54% for the PPSP 2018.

### 4.3. Malus and Clawback provisions

Malus and Clawback provisions are implemented in the service contracts and the PPSP plan conditions. Under these rules, a breach of the duties set out in Section 93 AktG and the principles of conduct set out in the Company's Code of Conduct in the capacity of a member of the Board of Management of the Company may lead to a partial or complete reduction of the annual bonus (malus). If it is not possible to deduct the reduction amount from bonuses not yet paid out or from future bonuses, there is an obligation to repay bonuses already paid out (Clawback) in the amount of the reduction. The Supervisory Board shall decide on whether and how much to reduce the bonus, considering the circumstances of the individual case and weighing up the interests of both parties to the agreement.

Under the PPSP terms and conditions, in the event of a demonstrable breach of the principles of conduct set out in the Company's Code of Conduct or of other service obligations up to the time of payment of the plan proceeds, a partial or full reduction of the preliminary (including adjusted) as well as the final allocated amount is possible. The Supervisory Board shall decide on any reduction.

In the financial year 2022, no circumstances were identified that would justify a reduction or Clawback of the variable remuneration. A claim for repayment was therefore not necessary.

#### 4.4. Stock ownership guidelines

To further align the interests of the Board of Management and shareholders, stock ownership guidelines (“SOG”) are in place as part of the Board of Management’s remuneration. According to these guidelines, the members of the Board of Management are obliged to acquire Daimler Truck Holding AG shares over a period of several years until the SOG target is reached and to hold these shares for the duration of their employment. To comply with the guidelines, up to 25% of the gross payments from the performance phantom share plans must be used each year to purchase real shares in the company; however, shares may also be purchased in other ways.

The number of shares to be acquired as well as the number of shares to be held (SOG targets) is as follows per Board of Management function:

- Chairman of the Board of Management:  
75,000 Daimler Truck Holding AG shares
- Chief Financial Officer:  
25,000 Daimler Truck Holding AG shares
- Ordinary member of the Board of Management:  
20,000 Daimler Truck Holding AG shares

With the payment of the PPSP 2018 (in 2022) and in the following years, the members of the Board of Management have started to acquire Daimler Truck Holding AG shares to fulfil the above-mentioned SOG targets.

#### 4.5. Benefits in the event of early termination and other contractual provisions

The service contracts of the Board members are concluded for the duration of the appointment and are extended in each case for the duration of the reappointment. If the appointment of a member of the Board of Management is revoked in accordance with Section 84 Subsection 4 AktG and if there is good cause (wichtiger Grund) as defined by Section 626 of the German Civil Code (Bürgerliches Gesetzbuch – BGB), the service contract shall also end at the time the revocation of the appointment takes effect. In this case, no payments shall be made to the Board member for the period from the effective date of the revocation. In the event of premature termination of the employment relationship without good cause within the meaning of Section 626 BGB, the Board contracts contain commitments to pay the base salary until the original expiry of the contract. A claim to payment of the annual bonus including deferral, exists only on a pro rata basis until the end of the Board member’s term of office. The entitlement to payment of performance-related remuneration components with long-term incentive effect (PPSP) that have already been awarded is measured in accordance with the conditions of the respective plans. In the event of departure as a result of termination of employment by mutual agreement, regular expiry of the employment contract, early retirement, retirement (including after partial retirement) or occupational disability, the Board of Management member retains his/her entitlement to any dividend equivalents and to the gross payout at the end of the plan for the entire term of the plan. In the event of ordinary termination or termination without notice by the Company or the Board of Management member, all entitlements under the

PPSP are forfeited, in the case of ordinary termination on the date of departure, and in the case of termination without notice on the date of receipt of the notice of termination.

The benefits described above are subject to the severance payment cap of the GCGC. Their total including fringe benefits is limited to double the annual remuneration and may not exceed the total remuneration for the remaining term of the service contract.

Both the short-term and the deferred, medium-term portion of the annual bonus (deferral) and the proceeds from the long-term PPSP are not paid out early in the event of early termination of the contract, but at the times agreed in the service agreement or in the terms and conditions of the PPSP plan.

There are no commitments in the event of premature termination of Board members duties due to a change of control. In the event of regular termination of the employment relationship, there are no further contractual provisions or restrictions.

#### 4.6. Sideline activities of Board of Management members

The members of the Board of Management should accept management board or supervisory board positions and/or any other administrative or honorary functions outside the Group only to a limited extent. Furthermore, they require the prior consent of the Presidential and Remuneration Committee and the annual approval of the Supervisory Board before commencing any sideline activities. This ensures that neither the time required, nor the remuneration paid for such activities leads to any conflict with the members’ duties to the Group. Insofar as such sideline activities are memberships of statutory supervisory boards or comparable boards of business enterprises, they are disclosed in the notes to the annual financial statements of Daimler Truck Holding AG, which are published on our website. In general, Board of Management members have no right to separate remuneration for board positions held at other companies of the Group.

#### 4.7. Third party services

The members of the Board of Management of Daimler Truck Holding AG did not receive any benefits from third parties for their service on the Board of Management of Daimler Truck Holding AG.



#### 4.8. Individualized disclosure of management board remuneration

The remuneration granted and owed to the individual members of the Board of Management and their relative shares are shown in the following table pursuant to Section 162 AktG. [↗ B.19](#)

In principle, the variable remuneration is reported both on a vesting-oriented and on a payout-oriented interpretation. For the first half of the one-year variable remuneration (the short-term incentive) 2022 is reported in accordance with a vesting-oriented interpretation. This means that the one-year variable remuneration for which the underlying activity is fully performed at the end of the 2022 financial year is recognized for the financial year in which the performance measurement was completed and is therefore earned. For the individual remuneration components groups have been formed based on the reporting logic described below: 50% of the one-year

variable remuneration is therefore reported in the remuneration report for the financial year 2022, although the actual payout will take place in the beginning of the financial year 2023.

The other 50% of the 2022 annual bonus (deferral), on the other hand, will be reported in the remuneration report for the financial year 2024.

The payout-oriented interpretation is also chosen for the PPSP (long-term incentive). This ensures that the actual amount can be properly reported.

For transparent reporting, the pension expense is additionally disclosed in accordance with IAS 19 for retirement benefits, although this is not part of the remuneration granted and owed in accordance with Section 162 AktG.

#### B.19

##### Individualized remuneration disclosure for members of the Board of Management according to Section 162 AktG<sup>1,5</sup>

	Martin Daum <sup>2</sup>				Jochen Goetz			
	Chairman of the Board of Management of DTH AG				Finance and Controlling			
	December 2021	January – December 2022	December 2021	January – December 2022	December 2021	January – December 2022	December 2021	January – December 2022
	in thousand €	in %	in thousand €	in %	in thousand €	in %	in thousand €	in %
Base salary	108.3	49.6%	1,300.0	38.3%	54.2	47.1%	650.0	46.6%
Fringe benefits	6.7	3.1%	88.8	2.6%	9.2	8.0%	95.2	6.8%
<b>Total fixed remuneration</b>	<b>115.1</b>	<b>52.7%</b>	<b>1,388.8</b>	<b>40.9%</b>	<b>63.4</b>	<b>55.10%</b>	<b>745.2</b>	<b>53.4%</b>
<b>Variable remuneration</b>	<b>103.5</b>	<b>47.3%</b>	<b>2,009.7</b>	<b>59.1%</b>	<b>51.7</b>	<b>44.9%</b>	<b>650.0</b>	<b>46.6%</b>
Annual variable remuneration (50% of annual bonus)	103.5	47.3%	1,300.0	38.3%	51.7	44.9%	650.0	46.6%
Long-term remuneration (PPSP Plan 2018)			709.7	20.9%				
<b>Total remuneration within the meaning of Section 162 AktG</b>	<b>218.5</b>	<b>100.0%</b>	<b>3,398.5</b>	<b>100.0%</b>	<b>115.1</b>	<b>100.0%</b>	<b>1,395.2</b>	<b>100.0%</b>
Retirement benefit expense	0.0		0.0		8.1		226.5	
<b>Total remuneration (incl. retirement benefit expense)</b>	<b>218.5</b>		<b>3,398.5</b>		<b>123.2</b>		<b>1,621.7</b>	

	Jürgen Hartwig				Karin Rådström			
	Human Resources				Region Europe and Latin America and the Mercedes-Benz Truck brand			
	December 2021	January – December 2022	December 2021	January – December 2022	December 2021	January – December 2022	December 2021	January – December 2022
	in thousand €	in %	in thousand €	in %	in thousand €	In %	in thousand €	In %
Base salary	54.2	50.0%	650.0	48.7%	54.2	46.7%	650.0	43.7%
Fringe benefits	2.4	2.3%	34.0	2.5%	10.0	8.7%	186.4	12.5%
<b>Total fixed remuneration</b>	<b>56.6</b>	<b>52.3%</b>	<b>684.0</b>	<b>51.3%</b>	<b>64.2</b>	<b>55.4%</b>	<b>836.4</b>	<b>56.3%</b>
<b>Variable remuneration</b>	<b>51.7</b>	<b>47.7%</b>	<b>650.0</b>	<b>48.7%</b>	<b>51.7</b>	<b>44.6%</b>	<b>650.0</b>	<b>43.7%</b>
Annual variable remuneration (50% of annual bonus)	51.7	47.7%	650.0	48.7%	51.7	44.6%	650.0	43.7%
Long-term remuneration (PPSP Plan 2018)								
<b>Total remuneration within the meaning of Section 162 AktG</b>	<b>108.3</b>	<b>100.0%</b>	<b>1,334.0</b>	<b>100.0%</b>	<b>115.9</b>	<b>100.0%</b>	<b>1,486.4</b>	<b>100.0%</b>
Retirement benefit expense	8.1		207.0		154.0		253.8	
<b>Total remuneration (incl. retirement benefit expense)</b>	<b>116.4</b>		<b>1,541.0</b>		<b>269.9</b>		<b>1,740.2</b>	

1 A portion of the total remuneration of the members of the Board of Management for the financial year 2022 by Daimler Truck Holding AG is burdened by Daimler Truck AG.

2 As the only member of the Board of Management of Daimler Truck Holding AG, Martin Daum was already a member of the Board of Management of Daimler AG (now: Mercedes-Benz Group AG) at the time of the award of the PPSP tranche (2018). In 2022, Martin Daum received a deferral payment of €690 thousand from Mercedes-Benz Group AG (then Daimler AG) for the year 2020 from the then existing employment relationship with the Board of Management.

3 Two contracts (German contract with Daimler Truck Holding AG and U.S. contract with Daimler Truck North America LLC (DTNA)); a large part of the remuneration is settled via DTNA in US\$; deviation of base salary and STI due to exchange rate.

4 A large part of the remuneration is settled by Daimler Truck Financial Services GmbH.

5 Figures may not tie due to rounding differences.

**B.19 – Continuation****Individualized remuneration disclosure for members of the Board of Management according to Section 162 AktG<sup>1,5</sup>**

	<b>John O'Leary<sup>3</sup></b>				<b>Karl Deppen</b>			
	Region North America and brands Freightliner, Western Star and Thomas Built Buses				Truck China and the regions Japan and India with brands FUSO and BharatBenz			
	December 2021	January – December 2022	December 2021	January – December 2022	December 2021	January – December 2022	December 2021	January – December 2022
	in thousand €	in %	in thousand €	in %	in thousand €	In %	in thousand €	In %
Base salary	59.4	52.4%	750.7	34.0%	54.2	48.7%	650.0	40.4%
Fringe benefits	2.1	1.9%	707.0	32.0%	5.3	4.7%	310.0	19.3%
<b>Total fixed remuneration</b>	<b>61.5</b>	<b>54.3%</b>	<b>1,457.7</b>	<b>66.0%</b>	<b>59.4</b>	<b>53.5%</b>	<b>960.0</b>	<b>59.6%</b>
<b>Variable remuneration</b>	<b>51.7</b>	<b>45.7%</b>	<b>750.7</b>	<b>34.0%</b>	<b>51.7</b>	<b>46.5%</b>	<b>650.0</b>	<b>40.4%</b>
Annual variable remuneration (50% of annual bonus)	51.7	45.7%	750.7	34.0%	51.7	46.5%	650.0	40.4%
Long-term remuneration (PPSP Plan 2018)								
<b>Total remuneration within the meaning of Section 162 AktG</b>	<b>113.2</b>	<b>100.0%</b>	<b>2,208.4</b>	<b>100.0%</b>	<b>111.2</b>	<b>100.0%</b>	<b>1,610.0</b>	<b>100.0%</b>
Retirement benefit expense	0.0		0.0		8.1		204.8	
<b>Total remuneration (incl. retirement benefit expense)</b>	<b>113.2</b>		<b>2,208.4</b>		<b>119.3</b>		<b>1,814.8</b>	

	<b>Stephan Unger<sup>4</sup></b>				<b>Andreas Gorbach</b>			
	Financial Services				Truck Technology			
	December 2021	January – December 2022	December 2021	January – December 2022	December 2021	January – December 2022	December 2021	January – December 2022
	in thousand €	in %	in thousand €	in %	in thousand €	In %	in thousand €	In %
Base salary	54.2	50.7%	650.0	49.0%	54.2	49.0%	650.0	47.2%
Fringe benefits	0.9	0.8%	25.6	1.9%	4.7	4.2%	77.2	5.6%
<b>Total fixed remuneration</b>	<b>55.0</b>	<b>51.5%</b>	<b>675.6</b>	<b>51.0%</b>	<b>58.8</b>	<b>53.2%</b>	<b>727.2</b>	<b>52.8%</b>
<b>Variable remuneration</b>	<b>51.7</b>	<b>48.5%</b>	<b>650.0</b>	<b>49.0%</b>	<b>51.7</b>	<b>46.8%</b>	<b>650.0</b>	<b>47.2%</b>
Annual variable remuneration (50% of annual bonus)	51.7	48.5%	650.0	49.0%	51.7	46.8%	650.0	47.2%
Long-term remuneration (PPSP Plan 2018)								
<b>Total remuneration within the meaning of Section 162 AktG</b>	<b>106.8</b>	<b>100.0%</b>	<b>1,325.6</b>	<b>100.0%</b>	<b>110.6</b>	<b>100.0%</b>	<b>1,377.2</b>	<b>100.0%</b>
Retirement benefit expense	8.1		209.1		8.1		238.3	
<b>Total remuneration (incl. retirement benefit expense)</b>	<b>114.9</b>		<b>1,534.7</b>		<b>118.7</b>		<b>1,615.5</b>	

1 A portion of the total remuneration of the members of the Board of Management for the financial year 2022 by Daimler Truck Holding AG is burdened by Daimler Truck AG.

2 As the only member of the Board of Management of Daimler Truck Holding AG, Martin Daum was already a member of the Board of Management of Daimler AG (now: Mercedes-Benz Group AG) at the time of the award of the PPSP tranche (2018). In 2022, Martin Daum received a deferral payment of €690 thousand from Mercedes-Benz Group AG (then Daimler AG) for the year 2020 from the then existing employment relationship with the Board of Management.

3 Two contracts (German contract with Daimler Truck Holding AG and U.S. contract with Daimler Truck North America LLC (DTNA)); a large part of the remuneration is settled via DTNA in US\$; deviation of base salary and STI due to exchange rate.

4 A large part of the remuneration is settled by Daimler Truck Financial Services GmbH.

5 Figures may not tie due to rounding differences.

## 5. Remuneration of the Supervisory Board

The remuneration of the members of the Supervisory Board is governed by Article 10 of the Articles of Incorporation of Daimler Truck Holding AG. In accordance with Section Subsection 3 AktG, the remuneration system for the Supervisory Board was presented to the 2022 Annual Meeting and approved by 99.84% of the votes.

The Supervisory Board remuneration is as a function-related fixed remuneration without variable components and appropriately takes into account the responsibilities and scope of activities of Supervisory Board members. The members of the Supervisory Board receive fixed remuneration of €120,000 after the end of the financial year.

The Chairman of the Supervisory Board receives an additional €240,000 and the Deputy Chairman of the Supervisory Board an additional €120,000. Membership of the Audit Committee is remunerated with an additional €60,000, membership of the Presidential and Remuneration Committee with an additional €50,000, and membership of other Supervisory Board committees with an additional €24,000; in deviation from this, the Chair of the Audit Committee is remunerated with an additional €120,000. Committee activities are remunerated for a maximum of three committees, whereby if this number is exceeded, the three highest-paid functions are decisive. Remuneration for committee activities for a financial year is conditional on the committee in question having met during that period to perform its duties. ➔ **B.20**

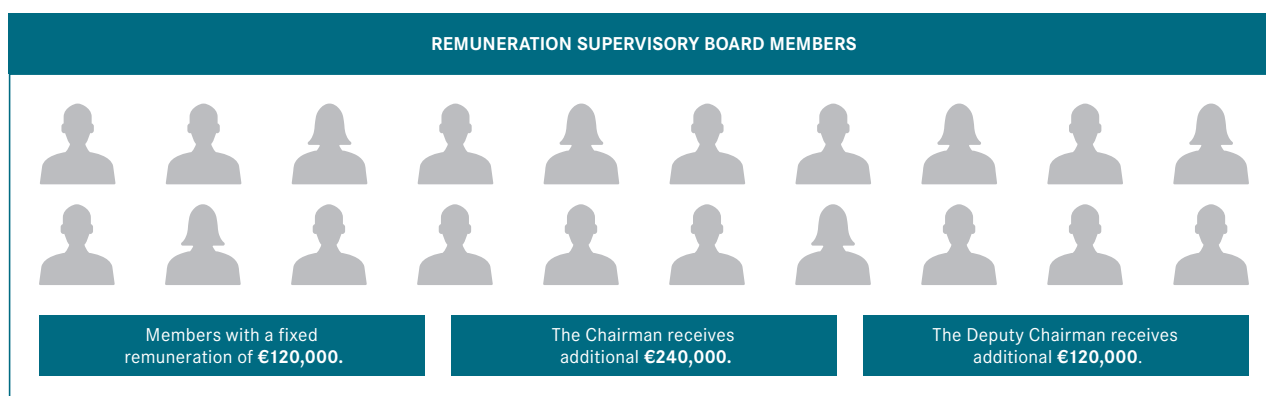
The members of the Supervisory Board and its committees receive an attendance fee of €1,100 for each Supervisory Board and committee meeting they attend. For several meetings of the Supervisory Board and/or its committees on one calendar day, the attendance fee is paid only once. In addition, the members of the Supervisory Board are reimbursed for the value-added tax payable on their Supervisory Board activities and for their expenses.

In addition, the members of the Supervisory Board were also covered in the reporting period by insurance against pecuniary damage, taken out by and in the interest of the Company for corporate bodies and certain senior executives. The insurance premiums were paid by the Company.

In the financial year 2022, no remuneration was paid for services provided personally beyond the aforementioned board and committee activities, in particular for advisory or agency services, except for the remuneration paid to the members of the Supervisory Board representing the employees in accordance with their contracts of employment.

### B.20

#### Remuneration System of the Supervisory Board



	Audit Committee	Presidential and Remuneration Committee	Further Committees
Chair	€120,000	€50,000	€24,000
Member	€ 60,000	€50,000	€24,000

The individual granted and owed remuneration of the members of the Supervisory Board of Daimler Truck Holding AG is shown in the following table. The granted and owed remuneration (vesting-oriented interpretation) to the individual members of the Supervisory Board and their relative shares are shown in the following table pursuant to Section 162 AktG. [↗ B.21](#)

## B.21

### Disclosure of the remuneration of the members of the Supervisory Board on an individual basis pursuant to Section 162 AktG

Incumbent Supervisory Board members (Financial Year 2022)	Fixed remuneration		Committee remuneration		Attendance fee		Total remuneration granted and owed 2022
	In thousands of €	in %	In thousands of €	in %	In thousands of €	in %	In thousands of €
Kaeser, Joe (01.01.2022 – 31.12.2022) Chairman of the Supervisory Board	360	80.5%	74	16.5%	13.2	3.0%	<b>447.2</b>
Brecht, Michael (01.01.2022 – 31.12.2022) Deputy Chairman of the Supervisory Board	240	65.7%	110	30.1%	15.4	4.2%	<b>365.4</b>
Brosnan, Michael (01.01.2022 – 31.12.2022)	120	47.6%	120	47.6%	12.1	4.8%	<b>252.1</b>
Buschbacher, Bruno (01.01.2022 – 31.12.2022)	120	94.0%	0	0.0%	7.7	6.0%	<b>127.7</b>
Curry, Raymond (22.11.2022 – 31.12.2022)	13.2	92.3%	0	0.0%	1.1	7.7%	<b>14.3</b>
Dorn, Harald (01.01.2022 – 22.11.2022)	107.2	94.2%	0	0.0%	6.6	5.8%	<b>113.8</b>
Esculier, Jacques (01.01.2022 – 31.12.2022)	120	95.6%	0	0.0%	5.5	4.4%	<b>125.5</b>
Eto, Akihiro (01.01.2022 – 31.12.2022)	120	62.5%	60	31.2%	12.1	6.3%	<b>192.1</b>
Ipsen, Laura (01.01.2022 – 31.12.2022)	120	94.8%	0	0.0%	6.6	5.2%	<b>126.6</b>
Jungo Brüngger, Renata (01.01.2022 – 31.12.2022)	120	78.5%	24	15.7%	8.8	5.8%	<b>152.8</b>
Klitzsch-Müller, Carmen (01.01.2022 – 31.12.2022)	120	94.8%	0	0.0%	6.6	5.2%	<b>126.6</b>
Köhlinger, Jörg (01.01.2022 – 31.12.2022)	120	62.5%	60	31.2%	12.1	6.3%	<b>192.1</b>
Krafčík, John (01.01.2022 – 31.12.2022)	120	94.0%	0	0.0%	7.7	6.0%	<b>127.7</b>
Lorz, Jörg (01.01.2022 – 31.12.2022)	120	94.0%	0	0.0%	7.7	6.0%	<b>127.7</b>
Peter, Claudia (01.01.2022 – 22.11.2022)	107.2	94.2%	0	0.0%	6.6	5.8%	<b>113.8</b>
Reith, Andrea (01.01.2022 – 31.12.2022)	120	94.0%	0	0.0%	7.7	6.0%	<b>127.7</b>
Richenhagen, Martin (01.01.2022 – 31.12.2022)	120	94.0%	0	0.0%	7.7	6.0%	<b>127.7</b>
Seidel, Andrea (22.11.2022 – 31.12.2022)	13.2	92.3%	0	0.0%	1.1	7.7%	<b>14.3</b>
Wieck, Marie L. (01.01.2022 – 31.12.2022)	120	57.9%	74	35.7%	13.2	6.4%	<b>207.2</b>
Wilhelm, Harald (01.01.2022 – 31.12.2022)	120	62.5%	60	31.2%	12.1	6.3%	<b>192.1</b>
Zitzelsberger, Roman (01.01.2022 – 31.12.2022)	120	65.9%	50	27.5%	12.1	6.6%	<b>182.1</b>
Zwick, Thomas (01.01.2022 – 31.12.2022)	120	62.5%	60	31.2%	12.1	6.3%	<b>192.1</b>

## 6. Comparative representation

The comparative presentation displays the annual change in the remuneration of the Board of Management, the Company's performance, and the average remuneration of employees on a full-time equivalent basis.

Due to the formation of Daimler Truck Holding AG in financial year 2021, remuneration only for the period from December 10, 2021 to December 31, 2021, so that a comparative presentation is only possible to a very limited extent, taking into account the transitional provision of Section 26J (2) Sentence 2 Introductory Act to the Stock Corporations Act (Einführungsgesetz zum Aktiengesetz - EGAktG).

The increase in remuneration in the comparative presentation of the annual change in remuneration of the current and former members of the Board of Management and the Supervisory Board is mainly due to the comparison of remuneration data for different time periods. The calculation of the development of Board of Management and Supervisory Board

remuneration is based on the remuneration granted and owed in the respective financial year in accordance with Section 162 Subsection 1 sentence 1 AktG. In addition to the development of the net profit of Daimler Truck (Holding) AG, the pre-tax earnings (EBIT) and the free cash flow of the Daimler Truck Group are also used as key figures for the development of the Company's performance.

The selected key performance indicators appropriately reflect our development. Both indicators are also included in the annual bonus. No *pro rata temporis* data are used for the development of the company's earnings and the average remuneration of employees (active workforce excluding trainees and interns, thesis writers, doctoral candidates, and working students) at Daimler Truck AG Germany on a full-time equivalent basis. The results of the comparative analysis are shown in the following tables.

Due to differing comparative periods, high percentages result in the first-time comparative reporting. [↗ B.22 – B.23](#)

### B.22

#### Comparison of the annual changes with regards to the Board of Management Remuneration, key figures and the remuneration of employees

	Actual December 2021	Actual 2022 January – December	Delta absolute	Delta in %
Values in thousands of €				
<b>Changes in Remuneration of Board of Management</b>				
Daum, Martin	218.5	3,398.5	3,180.0	1455.4%
Goetz, Jochen	115.1	1,395.2	1,280.1	1112.2%
Hartwig, Jürgen	108.3	1,334.0	1,225.7	1131.8%
Rådström, Karin	115.9	1,486.4	1,370.5	1182.5%
O'Leary, John	113.2	2,208.4	2,095.2	1850.9%
Deppen, Karl	111.2	1,610.0	1,498.8	1347.8%
Unger, Stephan	116.8	1,325.6	1,208.8	1034.9%
Gorbach, Andreas	110.6	1,377.2	1,266.6	1145.2%
<b>Development of key figures</b>				
Net profit Daimler Truck Holding AG (HGB) in Mio. € <sup>1</sup>	1,206	1,362	156	12.9%
Average remuneration employees <sup>2</sup> Daimler Truck AG (active workforce/ full-time equivalent) in thousands of €	79.4	86	6.6	8.3%

<sup>1</sup> Net profit DTH AG Actual 2021 = Full fiscal year (25.03.2021 – 31.12.2021).

<sup>2</sup> Personnel expenses DT AG: special effects adjusted.

**B.23****Comparative Presentation Supervisory Board**

Incumbent Supervisory Board members (Financial year 2022)	Actual	Actual	Delta (absolute)	Delta (relative)
	December 2021	January - December		
	in thousands of €	in thousands of €	in thousands of €	in %
Kaeser, Joe Chairman of the Supervisory Board	22.8	447.2	424.4	1,861%
Brecht, Michael Deputy Chairman of the Supervisory Board	15.6	365.4	349.8	2,247%
Brosnan, Michael	8.3	252.1	243.8	2,926%
Buschbacher, Bruno	8.3	127.7	119.4	1,433%
Curry, Raymond	n.a.	14.3	14.3	n.a.
Dorn, Harald	8.3	113.8	105.5	1,266%
Esculier, Jacques	8.3	125.5	117.2	1,407%
Eto, Akihiro	8.3	192.1	183.8	2,206%
Ipsen, Laura	8.3	126.6	118.3	1,420%
Jungo Brüngger, Renata	8.3	152.8	144.5	1,734%
Klitzsch-Müller, Carmen	8.3	126.6	118.3	1,420%
Köhlinger, Jörg	8.3	192.1	183.8	2,206%
Krafcik, John	8.3	127.7	119.4	1,433%
Lorz, Jörg	8.3	127.7	119.4	1,433%
Peter, Claudia	8.3	113.8	105.5	1,266%
Reith, Andrea	8.3	127.7	119.4	1,433%
Richenhagen, Martin	8.3	127.7	119.4	1,433%
Seidel, Andrea	n.a.	14.3	14.3	n.a.
Wieck, Marie L.	8.3	207.2	198.9	2,387%
Wilhelm, Harald	8.3	192.1	183.8	2,206%
Zitzelsberger, Roman	8.3	182.1	173.8	2,086%
Zwick, Thomas	8.3	192.1	183.8	2,206%

## 7. Outlook for the financial year 2023

The remuneration system for the members of the Board of Management of Daimler Truck Holding AG in the financial year 2023 is subject to approval by the Annual General Meeting 2023.

The Annual General Meeting of Daimler Truck Holding AG had its first opportunity to pass a resolution on the approval of the remuneration system for the members of the Board of Management on 22 June 2022. The remuneration system for the Board of Management was approved by a majority of 96.2% of the votes cast. The Supervisory Board of Daimler Truck Holding AG has resolved to further refine the current Board of Management remuneration system. [➔ B.24](#)

The existing remuneration system was revised together with an independent consultant, during the reporting period. This was Ernst & Young GmbH Wirtschaftsprüfungsgesellschaft, further adapting our remuneration system to current market practice and the business model of Daimler Truck Holding AG. Subject to approval by the Annual Shareholders' Meeting on 21 June 2023, this is to enter into force retroactively as of 1 January 2023 and be implemented accordingly in the service contracts of the members of the Board of Management.

This further development of the remuneration system considered not only the alignment with the Company's business strategy but also the feedback from investors and proxy advisors, which was provided and considered in an ongoing dialog and as part of the last vote on the remuneration system.

The underlying structure and system of the previous remuneration system approved by the Annual General Meeting has been retained. Significant changes relate to the structure of the performance-related short-term and long-term variable remuneration.

In the future, both variable remuneration instruments will be supplemented by additional sustainability criteria (ESG targets) to further promote the implementation of our sustainable business strategy.

The application of the aligned financial and non-financial performance criteria supports the business strategy and thus the long-term development of the Company. In the remuneration of the Board members, this creates a strong performance incentive at all levels.

Long-term share-based remuneration reflects our sustainable success and plays a central role in the alignment of interests between members of the Board of Management and shareholders. By linking the long-term variable remuneration even more closely to the development of the share price in the future, this alignment of interests will be further emphasized. It is intended to supplement the long-term variable remuneration from the 2024 financial year onwards with a further financial performance criteria to measure capital efficiency in addition to the relative share price development and the sustainability targets, e.g. ROCE (Return on Capital Employed).



The revised shareholding obligation provides for an accelerated build-up. The members of the Board of Management will reinvest 50% of their payment (beginning with VSEP 2023 payout) from the long-term variable remuneration in shares of Daimler Truck Holding AG until the minimum number of shares is reached, instead of previously 25%. For the duration of their respective appointment as a member of the Board of Management, the shares are deposited in a securities account held by Daimler Truck in the name of the respective member of the Board of Management.

The deferral of parts of the short-term variable remuneration into medium-term variable remuneration (deferral) is no longer in line with prevailing market practice. For this reason, part of the short-term variable remuneration will no longer be deferred for a further year, as was previously the case. The target value of the former deferral will be split between both the short-term variable remuneration and the long-term variable remuneration. The associated increase in the award amount of the long-term variable remuneration further strengthens the alignment of interests of our members of the Board of Management and shareholders.

In the future, the determination of the maximum remuneration will be more clearly aligned with the standard market definition and is intended to be more transparent and comprehensible, for shareholders.

In addition, as part of the implementation of the Second Management Positions Act (FüPoG II), the handling of remuneration in the event of a possible termination of a mandate for Board members is regulated for the first time ("Stay on Board").

The further refined remuneration system ("Remuneration System 2023+") for the Board of Management of Daimler Truck Holding AG will be submitted to the Annual General Meeting of the Company on June 21, 2023 for approval in accordance with Section 120a Subsection 1 AktG.

Subject to its approval by the Annual General Meeting, the Remuneration System 2023+ shall apply retrospectively to all incumbent members of the Board of Management as of January 1, 2023 and in the case of new appointments and reappointments.

**B.24**

**Overview over the planned remuneration system 2023+ of the Board of Management**

Remuneration system of the Board of Management															
	Remuneration component	Description													
Fixed remuneration	Base salary	- Fixed contractually agreed remuneration paid in twelve monthly instalments													
	Fringe Benefits	- Mainly expenses for security services and the provision of company cars													
	Retirement benefit commitment	- An annual contribution of 15 % of the sum of the base salary and the total annual bonus as determined as at the end of the reporting date													
Variable remuneration	Annual bonus	Type	- Short-term variable remuneration model												
		Performance criteria	<table border="1"> <tr> <td>Tranche 2023</td> <td>From Tranche 2024 onwards</td> </tr> <tr> <td>- 75 % Financial performance criteria (target achievement: 0 % - 200 %)</td> <td>- 75 % Financial performance criteria (target achievement: 0 % - 200 %)</td> </tr> <tr> <td>- Group EBIT target-/actual-comparison</td> <td>- Group and Segment EBIT target-/actual-comparison</td> </tr> <tr> <td>- Free cash flow of the industrial business (FCF IB) target-/actual-comparison</td> <td>- Free cash flow of the industrial business (FCF IB) target-/actual-comparison</td> </tr> <tr> <td>- 25 % Non-financial performance criteria (target achievement: 0 % - 200 %)</td> <td>- 25 % Non-financial performance criteria (target achievement: 0 % - 200 %)</td> </tr> <tr> <td>- Sustainability targets</td> <td>- Sustainability targets</td> </tr> </table>	Tranche 2023	From Tranche 2024 onwards	- 75 % Financial performance criteria (target achievement: 0 % - 200 %)	- 75 % Financial performance criteria (target achievement: 0 % - 200 %)	- Group EBIT target-/actual-comparison	- Group and Segment EBIT target-/actual-comparison	- Free cash flow of the industrial business (FCF IB) target-/actual-comparison	- Free cash flow of the industrial business (FCF IB) target-/actual-comparison	- 25 % Non-financial performance criteria (target achievement: 0 % - 200 %)	- 25 % Non-financial performance criteria (target achievement: 0 % - 200 %)	- Sustainability targets	- Sustainability targets
		Tranche 2023	From Tranche 2024 onwards												
	- 75 % Financial performance criteria (target achievement: 0 % - 200 %)	- 75 % Financial performance criteria (target achievement: 0 % - 200 %)													
	- Group EBIT target-/actual-comparison	- Group and Segment EBIT target-/actual-comparison													
	- Free cash flow of the industrial business (FCF IB) target-/actual-comparison	- Free cash flow of the industrial business (FCF IB) target-/actual-comparison													
- 25 % Non-financial performance criteria (target achievement: 0 % - 200 %)	- 25 % Non-financial performance criteria (target achievement: 0 % - 200 %)														
- Sustainability targets	- Sustainability targets														
Cap	- 200% of the target amount														
Virtual Share-based Equity Plan (VSEP)	Type	- Long-term variable remuneration model (share price based)													
	Performance period	- 4 years: 3-year performance period plus 1-year holding period													
	Leistungskriterien	<table border="1"> <tr> <td>Tranche 2023</td> <td>From Tranche 2024 onwards</td> </tr> <tr> <td>- 75 % Financial performance criteria (target achievement: 0 % - 200 %)</td> <td>- 75 % Financial performance criteria (target achievement: 0 % - 200 %)</td> </tr> <tr> <td>- Relative share price development</td> <td>- Relative share price development</td> </tr> <tr> <td>- 25 % Non-financial performance criteria (target achievement: 0 % - 200 %)</td> <td>- Further financial performance criteria (e.g. measurement of capital efficiency)</td> </tr> <tr> <td>- Sustainability targets</td> <td>- 25 % Non-financial performance criteria (target achievement: 0 % - 200 %)</td> </tr> <tr> <td></td> <td>- Sustainability targets</td> </tr> </table>	Tranche 2023	From Tranche 2024 onwards	- 75 % Financial performance criteria (target achievement: 0 % - 200 %)	- 75 % Financial performance criteria (target achievement: 0 % - 200 %)	- Relative share price development	- Relative share price development	- 25 % Non-financial performance criteria (target achievement: 0 % - 200 %)	- Further financial performance criteria (e.g. measurement of capital efficiency)	- Sustainability targets	- 25 % Non-financial performance criteria (target achievement: 0 % - 200 %)		- Sustainability targets	
	Tranche 2023	From Tranche 2024 onwards													
- 75 % Financial performance criteria (target achievement: 0 % - 200 %)	- 75 % Financial performance criteria (target achievement: 0 % - 200 %)														
- Relative share price development	- Relative share price development														
- 25 % Non-financial performance criteria (target achievement: 0 % - 200 %)	- Further financial performance criteria (e.g. measurement of capital efficiency)														
- Sustainability targets	- 25 % Non-financial performance criteria (target achievement: 0 % - 200 %)														
	- Sustainability targets														
Cap	- 300% of the allocated amount														
Further elements	Malus / Clawback	Partial reduction or complete elimination or reclaiming of variable remuneration possible													
	Stock ownership guidelines	- Depending on the function on the Board of Management, the number of shares to be held is between 20,000 and 75,000 - These shares must be held until the end of the Board of Management membership													
	Benefits in the event of early termination	A severance payment (if any) is limited to double the annual remuneration and may not exceed the total remuneration for the remaining term of the service contract													

**For the Board of Management (03.2023):**

Martin Daum  
Chairman of the Board of  
Management  
Daimler Truck Holding AG

Jochen Götz  
Finance and Controlling

**For the Supervisory Board (03.2023):**

Joe Kaeser  
Chairman of the Supervisory Board

# Independent Auditor's Assurance Report on Examination of the Remuneration Report pursuant to Section 162 (3) AktG

To Daimler Truck Holding AG, Leinfelden-Echterdingen,

## Opinion

We have formally examined the remuneration report of Daimler Truck Holding AG, for the financial year from January 1 to December 31, 2022, to determine whether the disclosures pursuant to Section 162 (1) and (2) AktG have been made in the remuneration report. In accordance with Section 162 (3) AktG, we have not examined the content of the remuneration report.

In our opinion, the accompanying remuneration report complies, in all material respects, with the disclosure requirements pursuant to Section 162 (1) and (2) AktG. Our opinion does not cover the content of the remuneration report.

## Basis for Opinion

We conducted our examination of the remuneration report in compliance with Section 162 (3) AktG taking into account the *IDW assurance standard: Examination of the remuneration report pursuant to Section 162 (3) AktG (IDW AsS 870 (08.2021))*. Our responsibilities under this regulation and this standard are further described in the "Our Responsibilities" section of our assurance report. Our audit firm has applied the IDW Standard on Quality Management 1: Requirements for Quality Management in Audit Firms (IDW QS 1). We have complied with our professional duties pursuant to the German Public Accountants Act [WPO] and the Professional Charter for Auditors/Chartered Accountants [BS WP/vBP], including the independence requirements.

## Responsibilities of the Management Board and the Supervisory Board

The management and the Supervisory Board of Daimler Truck Holding AG are responsible for the preparation of the remuneration report, including the related disclosures, in accordance with the requirements of Section 162 AktG. The management and the Supervisory Board are also responsible for such internal control as they have determined necessary to enable the preparation of the remuneration report that is free from material misstatement, whether due to fraud (i.e., fraudulent financial reporting and misappropriation of assets) or error.

## Our Responsibilities

Our objectives are to obtain reasonable assurance about whether the remuneration report complies, in all material respects, with the disclosure requirements pursuant to Section 162 (1) and (2) AktG, and to issue an assurance report that includes our opinion.

We planned and performed our examination to obtain evidence about the formal completeness of the remuneration report by comparing the disclosures made in the remuneration report with the

disclosures required by Section 162 (1) and (2) AktG. In accordance with Section 162 (3) AktG, we have not examined whether the disclosures are correct or individual disclosures are complete or whether the remuneration report is fairly presented.

### **Handling Potential Misleading Presentations**

In connection with our examination our responsibility is to read the remuneration report by taking into account the findings of the audit of the annual financial statements and, in doing so, remain alert for indications of misleading presentations in the remuneration report to determine whether the disclosures are correct or individual disclosures are complete or whether the remuneration report is fairly presented.

If, based on the work we have performed, we conclude that there is such misrepresentation, we are required to report that fact. We have nothing to report in this regard.

Leinfelden-Echterdingen, March 9, 2023

KPMG AG  
Wirtschaftsprüfungsgesellschaft  
[Original German version signed by:]

Pritzer

Mokler

Wirtschaftsprüfer

Wirtschaftsprüfer

[German Public Auditor]

[German Public Auditor]

## IV. Additional information

### 1. Total number of shares and voting rights

At the time of convening of the General Meeting, the Company's share capital is divided into 822,951,882 no-par value registered shares, each of which confers one vote to its holder. Therefore, the total number of voting rights is 822,951,882. At the time of convening, the Company does not hold any treasury shares.

### 2. Virtual general meeting without physical presence of shareholders or their proxies

Based on § 26n(1) of the Introductory Act to the German Stock Corporation Act, the Board of Management has decided, with the consent of the Supervisory Board, to hold the Annual General Meeting without the physical presence of the shareholders or their proxies as a virtual general meeting pursuant to § 118a(1) sentence 1 German Stock Corporation Act. The Annual General Meeting will be held in the Carl Benz Arena, Mercedesstraße 73d, 70372 Stuttgart, with the physical presence of the Chairman of the meeting, the members of the Board of Management, the members of the Supervisory Board (unless, as an exception, participation is by means of video and audio transmission) and the notary public commissioned to record the minutes as well as the Company's appointed proxies. Physical presence at the venue of the General Meeting of shareholders or their proxies (with the exception of the proxies appointed by the Company) is excluded.

### 3. Live broadcast of the Annual General Meeting (§ 118a(1) sentence 2 no. 1 German Stock Corporation Act)

Shareholders and their proxies can follow the entire General Meeting live in video and audio from 10:00 hours (CEST) on Wednesday, June 21, 2023, by using the InvestorPortal at

<https://www.daimlertruck.com/investorportal/EN.html>

The introductory statement of the Chairman of the Supervisory Board and the speech of the Chairman of the Board of Management can also be followed live on the internet by other interested persons at

<https://www.daimlertruck.com/en/agm-2023>

They will also be available there as a recording after the General Meeting.

### 4. Access to the InvestorPortal and connection to the Annual General Meeting

The Company has set up an InvestorPortal for the Annual General Meeting. Shareholders who have duly registered for the Annual General Meeting or their proxies can, via the InvestorPortal at

<https://www.daimlertruck.com/investorportal/EN.html>

connect electronically to the meeting and in this way participate in the Annual General Meeting and exercise shareholder rights requiring participation as described in this convening notice.

Shareholders who are not registered for the Annual General Meeting also have access via the InvestorPortal and can follow the entire meeting live in audio and video as guests. However, it is mandatory to register for the Annual General Meeting in order to participate in the Annual General Meeting by electronic connection and to exercise shareholder rights, in particular voting rights.

You can access the InvestorPortal online by entering your shareholder number and your corresponding individual access number (PIN), which you can find in the documents sent to you. If you have registered for the invitation to the Annual General Meeting to be sent electronically with a self-assigned access password, please use this self-assigned access password instead of the individual access number.

Shareholders who are entered in the share register only after the beginning of May 31, 2023, will not receive any invitation documents and thus no access data for the InvestorPortal without request in accordance with statutory regulations. However, they may request the invitation documents with the required shareholder number and the corresponding individual access number (PIN) via the registration address specified in Section IV.5.1.

Proxies (except for the proxies appointed by the Company) will receive their own access data to the InvestorPortal and please use only these access data sent to them to log in to the InvestorPortal.

## 5. Requirements for exercising shareholder rights, in particular voting rights

### 5.1 Registration

Shareholders are entitled, themselves or through proxies, to exercise their shareholder rights if they are registered as shareholders in the Company's share register on the day of the General Meeting and have registered for the General Meeting in good time. Registration must be received by the Company no later than 24:00 hours (CEST) on June 14, 2023.

Shareholders registered with the share register must register electronically via the password-protected InvestorPortal at the following internet address

 <https://www.daimlertruck.com/investorportal/EN.html>

or in text form in German or English with Daimler Truck Holding AG at the following address

Daimler Truck Holding AG  
c/o Computershare Operations Center  
80249 Munich  
Germany

E-mail: [anmeldestelle@computershare.de](mailto:anmeldestelle@computershare.de)

With regard to access to the InvestorPortal, please refer to the relevant information in Section IV.4.

Already during registration you can choose whether you

- wish to cast your vote by absentee vote,
- wish to authorize the proxies appointed by the Company, or
- wish to authorize other proxies – such as an intermediary (e.g. a credit institution), a shareholders' association, a proxy advisor or a person offering on a professional basis to exercise voting rights for shareholders at the General Meeting.

Details of these options are described in more detail in the following sections. If none of the above options is selected at registration, this will be counted as a vote by absentee voting with abstention on all agenda items. Changes to the voting behaviour remain possible as described in more detail below.

Intermediaries (e.g. credit institutions), shareholders' associations, proxy advisors and persons offering on a professional basis to exercise voting rights for shareholders at the General Meeting, may only exercise voting rights for shares not belonging to them, but for which they are registered with the share register as the holder, on the basis of an authorization by the shareholder.

The notice of convening of the virtual Annual General Meeting to be held on June 21, 2023 with the information pursuant to § 125(5) German Stock Corporation Act in conjunction with Implementing Regulation (EU) 2018/1212 is sent by regular mail to all shareholders registered in the share register who have not yet agreed to have it sent by e-mail. Shareholders who have expressly agreed to have the General Meeting documentation sent by e-mail or who have not objected to this within a reasonable period will receive the notice of the convening of the virtual Annual General Meeting by e-mail with a link to the convening notice, as well as another link to the InvestorPortal to the e-mail address they have designated for this purpose.

### 5.2 Free dispositions in respect of shares and suspension of register changes (Technical Record Date)

Shareholders are still entitled to make dispositions in respect of their shares after registering for the General Meeting. The right of participation and voting rights are determined by reference to the shareholding recorded in the share register on the day of the General Meeting.

Orders for changes in the share register that are received by the Company after the closing date for registration in the period from 00:00 hours (CEST) on June 15, 2023 up to and including 24:00 hours (CEST) on June 21, 2023 will only be processed and taken into account with effect after the General Meeting on June 21, 2023. Accordingly, the technically relevant date regarding the number of shares held (referred to as Technical Record Date) is the June 14, 2023, 24:00 hours (CEST). Acquirers of shares whose applications for changes of record of ownership are not received by the Company in due time may not exercise participation rights and voting rights from these shares in the General Meeting, unless they are granted proxies or authorized to exercise rights in this respect.

## 6. Procedure for exercising voting rights (§ 118a(1) sentence 2 no. 2 AktG)

### 6.1 Absentee voting (including by way of electronic communication)

Shareholders who are registered as shareholders in the share register on the day of the General Meeting can cast their votes by absentee voting without attending the General Meeting. Only those registered shareholders who have registered in good time are entitled to exercise their voting rights by absentee voting (see above in Section IV.5). Proxies, including authorized intermediaries (e.g. credit institutions), shareholders' associations, proxy advisors and persons offering on a professional basis to exercise voting rights for shareholders at the Annual General Meeting, may also utilize absentee voting.

Via the InvestorPortal at

 <https://www.daimlertruck.com/investorportal/EN.html>

absentee votes may be cast until the closing of the ballots announced by the Chairman of the meeting.



Until 24:00 hours (CEST) on June 20, 2023 (with the date and time of receipt being decisive), absentee votes may also be sent to the Company in text form at the mail address or e-mail address specified for registration in Section IV.5 above. Shareholders not using the InvestorPortal to cast their absentee votes are requested to use the reply form enclosed with the invitation. Instructions on changing and revoking absentee votes are provided in Section IV.6.4 below.

## 6.2 Voting by proxies appointed by the Company

We also give you the option of being represented in exercising the voting rights at the General Meeting by proxies appointed by the Company in accordance with your instructions. In this case, too, shareholders must ensure that they register in good time (in this respect, see Section IV.5 above).

Via the InvestorPortal at

 <https://www.daimlertruck.com/investorportal/EN.html>

powers of attorney and instructions to the proxies appointed by the Company may be granted until the point in time determined by the Chairman of the meeting in the course of the voting process.

Until 24:00 hours (CEST) on June 20, 2023 (with the date and time of receipt being decisive), powers of attorney and voting instructions to the proxies appointed by the Company may also be sent in text form to the mail address or e-mail address specified for registration in Section IV.5 above. Shareholders not using the InvestorPortal to grant power of attorney or issue instructions to the proxies appointed by the Company are requested to use the reply form enclosed with the letter of invitation.

Instructions on changing and revoking of powers of attorney granted and instructions issued to the proxies appointed by the Company are provided in Section IV.6.4 below.

Please note that the proxies appointed by the Company do not accept instructions on procedural motions and do not accept orders to speak or ask questions, to submit motions or to file objections to resolutions of the General Meeting.

Proxies, including authorized intermediaries (e.g. credit institutions), shareholders' associations, proxy advisors and persons offering on a professional basis to exercise voting rights for shareholders at the General Meeting, may also be represented by the proxies appointed by the Company in exercising voting rights in accordance with their instructions, subject to any provisions to the contrary on the part of the person represented.

## 6.3 Authorization of a third party

Shareholders who are registered in the share register on the day of the General Meeting may also authorize other proxies – such as an intermediary (e.g. a credit institution), a shareholders' association, a proxy advisor, a person offering on a professional basis to exercise voting rights for shareholders at the General Meeting, or another third party. In this case, too, shareholders must ensure that they register in good time (see Section IV.5 above). In the event that the shareholder authorizes more than one person, the Company may refuse one or several of them.

A power of attorney and proof of authorization vis-à-vis the Company must be granted via the InvestorPortal at

 <https://www.daimlertruck.com/investorportal/EN.html>

or in text form if neither an intermediary (e.g. a credit institution), nor a shareholders' association, a proxy advisor or a person offering on a professional basis to exercise voting rights for shareholders at the General Meeting are authorized. Please use the InvestorPortal or send your power of attorney and, if applicable, instructions to the mail address or e-mail address specified for registration in Section IV.5 above. If possible, please use the reply form sent to you together with the invitation letter in case of dispatch by letter or e-mail. Use of the InvestorPortal or return of the reply form also constitutes proof of authorisation vis-à-vis Daimler Truck Holding AG. If a power of attorney is granted or proof of authorization is provided to the Company by mail or e-mail, the declaration must be received by the Company by 24:00 hours (CEST) on June 20, 2023 (with the date and time of receipt being decisive). Instructions on revoking or changing powers of attorney granted to third parties are provided in Section IV.6.4 below.

§ 135(1) to (7) German Stock Corporation Act apply to the authorization of intermediaries (e.g. credit institutions). In particular, the declaration of power of attorney must be recorded by the proxy in a verifiable manner; it must also be complete and may only contain declarations associated with the exercise of voting rights. Intermediaries may provide their own regulations on the procedure for their authorization. The same applies to shareholders' associations, proxy advisors and persons offering on a professional basis to exercise voting rights for shareholders at the General Meeting, unless the person wishing to exercise the voting right is the legal representative, spouse or life partner of the shareholder or is related to the shareholder by blood or marriage up to the fourth degree. In such cases, shareholders should consult with the intended proxy on the form of the power of attorney.

Proxies (with the exception of the proxies appointed by the Company) cannot physically attend the General Meeting. They may only exercise voting rights for shareholders they represent by absentee voting or by granting (sub)powers of attorney and instructions to the proxies appointed by the Company. The above information applies accordingly in this respect.

#### 6.4 Last possible point in time for casting, changing and revoking absentee votes or powers of attorney and instructions issued

Via the InvestorPortal at

 <https://www.daimlertruck.com/investorportal/EN.html>

absentee votes or powers of attorney and instructions to the proxies appointed by the Company as well as changes thereto or their revocation may be declared until the closing of ballots on the agenda items announced by the Chairman of the meeting (in the case of absentee voting) or until the point in time determined by the Chairman of the meeting during the voting process (in the case of proxy voting). The exact point in time will be announced by the Chairman of the meeting in due time.

Until 24:00 hours (CEST) on June 20, 2023 (with the date and time of receipt being decisive), absentee votes or powers of attorney and instructions to the proxies appointed by the Company may be sent in text form to the mail address or e-mail address specified for registration in Section IV.5 above. After this point in time, revocations or changes will only be possible via the InvestorPortal. The same applies to the granting, revoking or changing of powers of attorney granted to third parties.

#### 6.5 Additional information on exercising voting rights

If voting rights are exercised by absentee voting or powers of attorney and, as appropriate, instructions be given in due time by several means (letter, e-mail, electronically via the InvestorPortal or pursuant to § 67c(1) and (2) sentence 3 German Stock Corporation Act in connection with Art. 2(1) and (3) and Art. 9(4) of Implementing Regulation (EU) 2018/1212), they will be considered in the following order regardless of the time of receipt:

- (1) electronically via the InvestorPortal,
- (2) pursuant to § 67c(1) and (2) sentence 3 German Stock Corporation Act in connection with Art. 2(1) and (3) and Art. 9(4) of Implementing Regulation (EU) 2018/1212,
- (3) by e-mail, and
- (4) by letter.

Should declarations with more than one form of voting right exercise be received through the same channel, the following will apply, regardless of the time of receipt of the declarations: Absentee votes will take precedence over powers of attorney granted and, as appropriate, instructions given to the proxies appointed by the Company, and the latter will take precedence over granting powers of attorney and giving instructions to an intermediary, a shareholders' association, a proxy advisor pursuant to § 134a German Stock Corporation Act as well as a person with equivalent status pursuant to § 135(8) German Stock Corporation Act.

If an intermediary, a shareholders' association, a proxy advisor pursuant to § 134a German Stock Corporation Act or a person with equivalent status pursuant to § 135(8) German Stock Corporation Act is not willing to act as proxy, the proxies appointed by the Company are authorised to act as proxy in accordance with the instructions given.

The last revocation, received in due time, of a declaration will be decisive.

If, instead of a collective vote, an individual vote is taken on an agenda item, the absentee vote or instruction given on this agenda item applies accordingly to each item of the individual vote. The votes cast by absentee vote or by proxy and, if applicable, instructions on Agenda Item 2 (appropriation of distributable profit) will remain valid also in the event of an adjustment of the proposal for the appropriation of profit as a result of a change in the number of shares entitled to dividends.

## 7. Further information on shareholder rights

### 7.1 Requests for additions to the Agenda (§ 122(2) German Stock Corporation Act)

Shareholders whose combined shareholdings amount to not less than one twentieth of the share capital of Daimler Truck Holding AG or represent a pro rata amount of EUR 500,000.00 (the latter corresponding to 500,000 shares) may request that items be put on the Agenda and announced.

Shareholders bringing such motion must prove that they have been holding the shares for at least 90 days prior to the day of receipt of the motion and that they will hold the shares until the Board of Management has made a decision on the request; § 70 German Stock Corporation Act will apply to the calculation of the period of share ownership. The day of receipt of the motion is not to be included in this calculation. No transfer from a Sunday, Saturday or public holiday to a preceding or following working day will be conducted. §§ 187 through 193 German Civil Code (*Bürgerliches Gesetzbuch*) will not apply accordingly.

Any new item for the Agenda has to be accompanied by a stating of reasons or a resolution proposal. The motion must be addressed to the Board of Management of Daimler Truck Holding AG in writing and must be received by the Company no later than 24:00 hours (CEST) on May 21, 2023. Please send such motions to the following address:

Daimler Truck Holding AG  
Board of Management  
FAO Nils Romeike, T/COB  
HPC: DTE3C  
Fasanenweg 10  
70771 Leinfelden-Echterdingen  
Germany

Any additions to the Agenda that are required to be announced will be announced in the Federal Gazette (*Bundesanzeiger*) without delay after receipt of the relevant motion, unless this has already been done with the convening notice. Such motions will also be published on the internet at

<https://www.daimlertruck.com/en/agm-2023>

and communicated to the shareholders.

### **7.2 Counter-motions and election proposals (§§ 118a(1) sentence 2 no. 3, 126(1), 127, 130a(5) sentence 3, (6) German Stock Corporation Act)**

Moreover, shareholders may send to the Company any counter-motions to proposals by the Board of Management and/or Supervisory Board concerning certain items on the Agenda as well as proposals for the election of Supervisory Board members or auditors. Counter-motions (including the reasons therefor) and election proposals are to be sent exclusively to

Daimler Truck Holding AG  
HPC: DTS22  
Fasanenweg 10  
70771 Leinfelden-Echterdingen  
Germany

or by e-mail to: [hv@daimlertruck.com](mailto:hv@daimlertruck.com)

We will publish counter-motions and election proposals from shareholders that pursuant to §§ 126(1) to (3), 127 German Stock Corporation Act are required to be made accessible, including the name of the shareholder as well as the reasons to be made accessible and, if applicable, the content to be supplemented in accordance with § 127 sentence 4 German Stock Corporation Act, without undue delay upon their receipt on the internet at

<https://www.daimlertruck.com/en/agm-2023>

In this respect, only such counter-motions and election proposals relating to the items on the Agenda will be considered which are received by the Company addressed as specified above no later than 24:00 hours (CEST) on June 6, 2023. Any comments by the management will also be published at the same internet address.

The Board of Management reserves the right to combine counter-motions and their reasons if several shareholders raise counter-motions with regard to the same items of resolution.

Pursuant to §§ 126(4) and 127 sentence 1 German Stock Corporation Act, the counter-motions and election proposals published in this way are deemed to have been made at the time of publication. If the shareholder making the motion or submitting the election proposal is not duly authorized and registered for the General Meeting, the motion need not be dealt with at the meeting.

The right of the Chairman of the General Meeting to have the vote on the management's proposals first remains unaffected. To the extent the proposals of the management are adopted with the required majority, the counter-motions or (deviating) election proposals become irrelevant.

Shareholders or their proxies who are electronically connected to the meeting may also submit motions and election proposals during the Annual General Meeting by way of video communication within the scope of their right to speak pursuant to §§ 118a(1) sentence 2 no. 3, 130a(5) sentence 3, (6) German Stock Corporation Act. Reference is being made to the more detailed explanations regarding the right to speak in Section IV.7.4.

### **7.3 Submission of statements by way of electronic communication (§§ 118a(1) sentence 2 no. 6, 130a(1) to (4) German Stock Corporation Act)**

Shareholders who are registered in the share register and have duly registered to attend the General Meeting, or their proxies, may submit statements on the items on the Agenda by way of electronic communication via the InvestorPortal at

<https://www.daimlertruck.com/investorportal/EN.html>

prior to the General Meeting.

The following additional requirements apply to such statements:

- Statements must be submitted in text form exclusively via the InvestorPortal no later than 24:00 hours (CEST) on June 15, 2023 (with the date and time of receipt being decisive).
- The statements must not exceed 10,000 characters (including spaces).

Further details on the technical and legal requirements for submitting statements are provided on the InvestorPortal.

Statements will not be made accessible if they do not originate from a shareholder who has duly registered for the virtual General Meeting, if they contain more than 10,000 characters or if a case within the meaning of § 130a(3) sentence 4 in conjunction with § 126(2) sentence 1 no. 1, no. 3 or no. 6 German Stock Corporation Act exists.

We will publish the statements to be made available to the shareholders who are registered in the share register, or their proxies, no later than 24:00 hours (CEST) on June 16, 2023 on the InvestorPortal at

<https://www.daimlertruck.com/investorportal/EN.html>

By submitting a statement, the shareholder or his/her proxy agrees that the statement will be made available on the InvestorPortal, including his/her name.

It should be noted that motions to supplement the Agenda, motions, counter-motions or election proposals, information requests or objections contained in a statement submitted prior to the General Meeting will be disregarded. Such motions etc. are to be submitted or made or declared exclusively by the means separately indicated in this convening notice.

#### **7.4 Right to speak by way of video communication (§§ 118a(1) sentence 2 no. 7, 130a(5) and (6) German Stock Corporation Act)**

Shareholders or their proxies who are electronically connected to the meeting will be granted the right to speak at the meeting by means of video communication.

Speaking contributions can be registered from the beginning of the meeting via the InvestorPortal at

 <https://www.daimlertruck.com/investorportal/EN.html>

For this purpose, a facility for virtual requests to speak will be set up in the InvestorPortal. Speaking contributions may include motions and election proposals pursuant to § 118a(1) sentence 2, no. 3 German Stock Corporation Act and requests for information pursuant to § 131(1) German Stock Corporation Act.

The Chairman of the meeting will explain in more detail the procedure for requesting to speak and speaking at the General Meeting.

The management reserves the right to check the functionality of the video communication between the shareholder and the Company prior to the speaking contribution and to reject the latter if the functionality is not ensured (§ 130a(6) German Stock Corporation Act). Recommendations for optimal functioning of video communication can be found at

 <https://www.daimlertruck.com/en/agm-2023>

#### **7.5 Right to information (§§ 118a(1) sentence 2 no. 4, 131, 130a(5) sentence 3, (6) German Stock Corporation Act)**

Pursuant to § 131(1) German Stock Corporation Act, shareholders or their proxies who are electronically connected to the meeting must be provided with information on the Company's affairs by the Board of Management at the General Meeting upon request, to the extent such information is necessary for a proper assessment of the item on the Agenda and there is no right to refuse to provide information. This obligation to provide information also includes the legal and business relationships of Daimler Truck Holding AG with its affiliated undertakings as well as the situation of the Company and the undertakings included in the consolidated financial statements.

Pursuant to § 131(1d) German Stock Corporation Act, shareholders or their proxies who are electronically connected to the meeting are also granted the right to ask questions about all of the answers given by the Board of Management at the meeting.

It is envisaged that the Chairman of the meeting will determine, pursuant to § 131(1f) German Stock Corporation Act, that the right to information and the right to pose questions may be exercised exclusively by way of video communication, thus in the context of exercising the right to speak. Reference is being made to the more detailed explanations regarding the right to speak in Section IV.7.4.

The Chairman of the meeting may also impose reasonable time limits on the shareholders' right to ask questions and speak in accordance with § 14(3) of the Articles of Incorporation of the Company. In particular, at the start of or during the General Meeting, he is authorized to set an appropriate time limit for the duration of the entire General Meeting, for discussion of individual agenda items and for individual speaking contributions or questions. Moreover, the Chairman of the meeting may decide to end the debate if this is necessary for the proper conducting of the General Meeting.

#### **7.6 Record of objection by way of electronic communication (§§ 118a(1) sentence 2 no. 8, 245 sentence 1 no. 1, sentence 2 German Stock Corporation Act)**

Shareholders or their proxies who are electronically connected to the meeting may, from the beginning until the closing of the General Meeting by the Chairman of the General Meeting, via the InvestorPortal on the internet at

 <https://www.daimlertruck.com/investorportal/EN.html>

declare their objection to resolutions of the General Meeting for the record. The notary public has authorized the Company to obtain objections via the InvestorPortal and will receive the objections via the InvestorPortal.

#### **7.7 Further information**

At the internet address

 <https://www.daimlertruck.com/en/agm-2023>

further explanations can be found on the rights of the shareholders pursuant to

- § 122(2) German Stock Corporation Act
- §§ 118a(1) sentence 2 no. 3, 126(1), 127, 130a(5) sentence 3, (6) German Stock Corporation Act,
- §§ 118a(1) sentence 2 no. 6, 130a(1) to (4) German Stock Corporation Act,
- §§ 118a(1) sentence 2 no. 7, 130a(5) and (6) German Stock Corporation Act,
- §§ 118a(1) sentence 2 no. 4, 131, 130a(5) sentence 3, (6) German Stock Corporation Act, and
- §§ 118a(1) sentence 2 no. 8, 245 sentence 1 no. 1, sentence 2 German Stock Corporation Act.

## 8. Website on which the information pursuant to § 124a German Stock Corporation Act is accessible

The convocation notice of the General Meeting with the information and explanations required by law is also available on our website at

 <https://www.daimlertruck.com/en/agm-2023>

which also contains the information pursuant to § 124a German Stock Corporation Act and the current version of the Articles of Incorporation of Daimler Truck Holding AG.

At this Internet address, further information on the Annual General Meeting and, after the Annual General Meeting, the voting results as well as the resolutions on

- Agenda Item 2 (appropriation of distributable profit) and
- Agenda Item 6 (Remuneration system for the members of the Board of Management)

can be retrieved.

Following the General Meeting, confirmation of the vote count pursuant to § 129(5) German Stock Corporation Act will automatically be made available on the InvestorPortal and can be downloaded within one month of the date of the General Meeting.

## 9. UTC times

All specified times are stated in the relevant time standard for Germany, Central European Summer Time (CEST). In relation to coordinated universal time (UTC), this means UTC = CEST minus two hours.

## 10. Information on data protection

When you and/or your proxies register for the virtual General Meeting, issue a power of attorney for voting, exercise your shareholder rights, use the InvestorPortal, or follow the audio-visual broadcast of the virtual General Meeting, we process personal data about you and/or your proxy or proxies (e.g. surname and given name, date of birth, address, e-mail address, telephone number, number of shares, type of share ownership, and personal access data for using the InvestorPortal). This is done to enable you and your proxy to exercise and pursue your rights in connection with the virtual General Meeting. We also process your personal data to maintain the share register and to fulfill our legal obligations in connection with holding the virtual General Meeting.


Daimler Truck Holding AG  
Fasanenweg 10  
70771 Leinfelden-Echterdingen  
Germany

E-mail: [contact@daimlertruck.com](mailto:contact@daimlertruck.com)  
Phone: +49 711 8485-0

processes such data as the data controller under data protection law in accordance with the provisions of data protection law, in particular those of the EU General Data Protection Regulation (GDPR).

To the extent that we use service providers to conduct the virtual General Meeting, they process your personal data only on our behalf and are otherwise obliged to maintain confidentiality.

Where the legal requirements are met, every data subject has the right of access, rectification, restriction, erasure and, as appropriate, objection regarding the processing of their personal data at any time, as well as the right to data transmission and the right to lodge a complaint with a supervisory authority.

More information about the handling of your personal data and your rights under the GDPR is available on the internet at  <https://www.daimlertruck.com/en/agm-2023> or can be requested from the data controller at the contact details set out above.

Leinfelden-Echterdingen, in May 2023

Daimler Truck Holding AG

Board of Management

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Daimler Truck Holding AG  
Fasanenweg 10  
70771 Leinfelden-Echterdingen  
Germany

Further information on  
Daimler Truck is available at  
[www.daimlertruck.com](http://www.daimlertruck.com)

