

# Declaration on Corporate Governance

In this Declaration on Corporate Governance pursuant to Sections 289f and 315d of the German Commercial Code (HGB), the Board of Management and the Supervisory Board report on the corporate governance of the Company. Good corporate governance is a precondition for and reflection of the responsible management of a company. The Board of Management and the Supervisory Board aim to align the Group's management and supervision with nationally and internationally recognized standards in order to safeguard sustainable value creation over the long term. The Board of Management and the Supervisory Board jointly issue the Declaration on Corporate Governance, each being responsible for the parts of the report that pertain to them. The Declaration on Corporate Governance has been combined for Daimler Truck Holding AG and the Daimler Truck Group. Unless otherwise stated below, the following statements apply equally to Daimler Truck Holding AG and the Daimler Truck Group. Pursuant to Section 317 Subsection 2 Sentence 6 of the HGB, the auditor's review of the statements pursuant to Section 289f Subsections 2 and 5 and Section 315d of the HGB is limited to determining whether such statements have actually been provided. The Declaration on Corporate Governance can also be viewed on the Company's [Website](#).

## Declaration of the Board of Management and the Supervisory Board of Daimler Truck Holding AG pursuant to Section 161 of the German Stock Corporation Act (AktG) regarding the German Corporate Governance Code

Upon registration of the measures under transformation law in the commercial register of Daimler AG on 9 December 2021, Daimler Truck Holding AG has left the Daimler Group, which is managed by Daimler AG. Since that date, the shares of Daimler Truck Holding AG have been admitted to trading on the stock exchange. As a legally independent, listed stock corporation, the recommendations of the "Government Commission on the German Corporate Governance Code" in the version of 16 December 2019 ("Code") published by the Federal Ministry of Justice and Consumer Protection in the official section of the Federal Gazette apply to Daimler Truck Holding AG as of this date.

Against this background, the Board of Management and the Supervisory Board of Daimler Truck Holding AG in their first meetings after the transformation measures became effective dealt with the recommendations of the Code.

With the transformation measures having taken effect, Daimler Truck Holding AG has more than 20,000 employees in Germany on the basis of the attribution provision of § 5 (1) of the German Co-Determination Act (Mitbestimmungsgesetz), with the

consequence that the Supervisory Board, pursuant to § 7 (1) sent. 1 no. 3 of the German Co-Determination Act, is to be composed of ten Supervisory Board members each representing the shareholders and the employees.

At present, the Supervisory Board of Daimler Truck Holding AG consists of 20 members, all of whom were elected by the Shareholders' Meeting of Daimler Truck Holding AG prior to the measures under transformation law. Ten of these members were elected upon consultation with the employees, but formally also as shareholder representatives. Therefore, in mid-December 2021 the Board of Management of Daimler Truck Holding AG will initiate so-called status proceedings pursuant to §§ 97 et seqq. German Stock Corporation Act (AktG). Upon conclusion of the Annual General Meeting in 2022, all mandates of the Supervisory Board members elected by the Shareholders' Meeting will expire in accordance with § 97 (2) sent. 3 German Stock Corporation Act (AktG). The ten shareholder representatives are therefore to be newly elected at the Annual General Meeting in 2022; the employee representatives will be appointed by court order upon request.

The Supervisory Board of Daimler Truck Holding AG will not be constituted in its composition as required by the German Co-Determination Act until after the conclusion of the 2022 Annual General Meeting; the first meeting of the Supervisory Board subject to co-determination is to take place following the Annual General Meeting 2022.

At the constituent meeting of the current Supervisory Board on 10 December 2021, in particular the Chairman of the Supervisory Board and his Deputy were elected, the Rules of Procedure

for the Supervisory Board and its committees adopted and the Presidential, Audit and Nomination Committees of the Supervisory Board established. In addition, the Supervisory Board resolved on the remuneration system for the Board of Management, which will be submitted to the Annual General Meeting in 2022 for approval, and, with regard to the composition of the Board of Management, passed a resolution on the diversity concept (including an age limit) embedded in an overall requirements profile. Finally, resolutions were adopted on the independence of the shareholder representatives as well as on the competence profile embedded in an overall requirements profile with regard to the composition of the Supervisory Board and the diversity concept (including an age limit).

Daimler Truck Holding AG thus complies with all recommendations of the Code and will continue to do so in the future, with the following exceptions:

- Recommendation B.3 states that initial appointments of board members should be for a maximum of three years. Already prior to the stock exchange listing of Daimler Truck Holding AG, Martin Daum was appointed as a member of the Board of Management of Daimler Truck Holding AG until 28 February 2025, Jochen Götz until 30 June 2026, and Jürgen Hartwig until 30 November 2026. The longer appointment period took into account, in particular, that Daimler Truck Holding AG acts as the holding company of Daimler Truck AG and that Martin Daum, Jochen Götz and Jürgen Hartwig have already been members of the Board of Management of Daimler Truck AG since 1 October 2019. The appointment of the other members of the Board of Management is in accordance with the recommendation. Pursuant to the Rules of Procedure of the Supervisory Board adopted on 10 December 2021, the initial appointment of members of the Board of Management shall in future be for a maximum of three years.
- According to Recommendation C.4, a Supervisory Board member who is not a member of any management board of a listed company shall not accept more than five supervisory board mandates at non-group listed companies or comparable functions, with an appointment as chair of the supervisory board counting twice. According to Recommendation C.5, members of the management boards of listed companies shall not accept in total more than two supervisory board mandates in non-group listed companies or comparable functions and shall not accept the chairmanship of a supervisory board in a non-group listed company. Instead of observing the recommended total number of mandates for members of the Board of Management and the Supervisory Board as a rigid upper limit, it should be possible to consider each individual case in order to assess whether the number of mandates held, which are relevant within the meaning of the Code, appears appropriate. In this context, the individual workload to be expected as a result of the mandates accepted should be taken into account, which may vary depending on the mandate.
- According to Recommendation D.13, the Supervisory Board shall assess, at regular intervals, how effective the Supervisory Board as a whole and its committees fulfill their tasks. The Supervisory Board shall report in the Declaration of Corporate Governance if and how the self-assessment was

conducted. An efficiency review can meaningfully only take place once the co-determined Supervisory Board has been constituted and has taken up its work. The co-determined Supervisory Board will be constituted after the Annual General Meeting 2022. In order to be able to consider a sufficiently long period of time in the context of the efficiency review, the first efficiency review is then planned to take place in the 2023 financial year.

Leinfelden-Echterdingen, in December 2021  
Daimler Truck Holding AG

On behalf  
of the Supervisory Board  
Joe Kaeser  
Chairman

On behalf  
of the Board of Management  
Martin Daum  
Chairman

This declaration of compliance with the German Corporate Governance Code is available on the Company's [Website](#). In addition to the most recent declaration of compliance, declarations of compliance issued for the Company that are no longer current will be made available there for at least the past five years.

## The main principles and practices of corporate governance

### Corporate Governance

The designation Daimler Truck Group includes Daimler Truck Holding AG and the companies of its group. Daimler Truck Holding AG is a stock corporation organized under the laws of the Federal Republic of Germany, with its registered office in Stuttgart and its business address at Fasanenweg 10, 70771 Leinfelden-Echterdingen. It has three governing bodies: the Board of Management, the Supervisory Board and the Shareholders' Meeting. The duties of the governing bodies are essentially derived from the German Stock Corporation Act (AktG), the articles of incorporation of Daimler Truck Holding AG and the rules of procedure.

### The German Corporate Governance Code

Beyond the legal requirements of German stock corporation, codetermination, and capital market legislation, Daimler Truck Holding AG follows the recommendations of the German Corporate Governance Code ("Code"), with the exceptions disclosed and justified in the declaration of compliance.

Daimler Truck Holding AG also voluntarily follows the suggestions of the Code with the following deviation: According to suggestion D.8 Sentence 2, participation in the meetings of the Supervisory Board and the committees via telephone or video conference should not be standard procedure. Personal attendance at meetings is planned to be the standard procedure at Daimler Truck Holding AG. Participation by telephone and/or video conference should only take place in exceptional cases. Due to the COVID-19 pandemic, most of the initial meetings of the Supervisory Board and its committees were held as hybrid meetings (partial in-person attendance, as well as telephone or video conference).

### The principles guiding our conduct

Our business conduct is aligned with Group-wide standards and with our Company values that go beyond the requirements of the law and the German Corporate Governance Code. In order to achieve long-term and thus sustainable business success on this basis, our goal is to ensure that our activities are in harmony with the environment and society. This is because we, as one of the world's leading manufacturers of commercial vehicles, also strive to bring vehicles onto the roads that have a future. We have defined the most important principles in our Integrity Code, which serves as a frame of reference for all employees of the Daimler Truck Group and supports them in making the right decisions even in difficult business situations.

### Our Integrity Code

Our Integrity Code defines the central corporate principles that guide our behavior in daily business, our interpersonal conduct at the Group and our conduct toward business partners and customers. These corporate principles include respect for law and order as well as, for example, fairness, transparency, diversity and responsibility. In addition to the corporate principles, our Integrity Code includes requirements and regulations concerning respect for and the protection of human rights and dealing with conflicts of interest; it also prohibits all forms of corruption. The Integrity Code applies to all companies and employees of the Daimler Truck Group worldwide. It is available on the [Website](#).

In addition, while still under the umbrella of Mercedes-Benz Group AG (formerly Daimler AG), we agreed with the international employee representative body IndustriALL Global Union on the "Declaration of Principles of Social Responsibility and Human Rights", which supplements and elaborates our Integrity Code with regard to human rights and good working conditions. This declaration applies at Daimler Truck Holding AG and throughout the Daimler Truck Group. We are committed to upholding human rights, respecting the rights of employees and their representative bodies, and protecting the environment. In this context, we are committed to respecting the following international standards:

- International Charter of Human Rights,
- International Covenant on Civil and Political Rights,
- International Covenant on Economic, Social and Cultural Rights,
- International Labor Organization (ILO) Declaration on Fundamental Principles and Rights at Work,
- United Nations Guiding Principles on Business and Human Rights,
- Ten Principles of the UN Global Compact,
- OECD Guidelines for Multinational Enterprises (Chapter IV on Human Rights).

### Expectations for our business partners

In this regard, beyond the Group companies, we also formulate clear requirements for our business partners, because conduct with integrity and in compliance with rules is a prerequisite for trusting cooperation. When selecting our direct business partners, we therefore pay close attention to ensure that they comply with the law and follow our business partner standards, and that they pay the same attention themselves to other partners in the supply chain. Furthermore, we summarize all the requirements we place on our suppliers for sustainable action

and formulate our expectations with regard to working conditions, respect for human rights, the environment and safety, and compliance. In accordance with the United Nations Guiding Principles on Business and Human Rights, we work to ensure that business partners, especially direct suppliers, also respect human rights, we work to ensure that this is also the case for indirect suppliers, and we take appropriate measures. On our expectations for our business partners, please see also "Compliance of our business partners" on the [Website](#).

### Risk and compliance management at the Group

The Daimler Truck Group has a risk and compliance management system that is commensurate with the size and global presence of the Group and is designed to ensure the continuous and systematic management of business risks and opportunities.

The risk management system (RMS) is one component of the Group-wide planning, controlling and reporting process. Its goal is to enable the Group's management to recognize significant risks at an early stage and to initiate appropriate countermeasures in a timely manner (see also the [Group's non-financial statement](#) and [risk and opportunity report](#) in the combined management report).

Our compliance management system (CMS), which has its basis in our culture of integrity, is designed to support the adherence to the law and policies at the Group and by its employees, to prevent misconduct and to systematically minimize compliance risks. More detailed information on our compliance management system can be found in the [Group's non-financial statement](#) in the combined management report.

The Internal Auditing department supports the organization in achieving its objectives by using a systematic and targeted approach to evaluate and help improve the effectiveness of risk management, controls, and management and monitoring processes.

In accordance with its rules of procedure, the Audit Committee of the Supervisory Board of Daimler Truck Holding AG discusses with the Board of Management, at least once each year, the effectiveness and functionality of the internal control and auditing system, the risk management system and the compliance management system. The Chairman of the Audit Committee reports to the Supervisory Board on the committee's work at the latest in the next meeting of the Supervisory Board. The Supervisory Board also deals with the risk management system on the occasion of the audit of the annual company and consolidated financial statements. Between Supervisory Board meetings, the Chairman of the Supervisory Board has regular contact with the Board of Management, and in particular with the Chairman of the Board of Management, to discuss not only the Group's strategy and business development but also issues relating to risk management and compliance. In addition, the Board of Management regularly informs the Audit Committee and the Supervisory Board of the most important risks facing the Company and the Daimler Truck Group as a whole.

### Accounting and the external audit

The consolidated financial statements and interim financial reports are prepared in accordance with International Financial Reporting Standards (IFRS) as adopted by the European Union. The annual financial statements of Daimler Truck

Holding AG are prepared in accordance with the accounting standards of the German Commercial Code (HGB). As of the 2022 financial year, quarterly financial reports will be compiled in addition to the half-yearly financial report. The consolidated financial statements and company financial statements of Daimler Truck Holding AG are audited by external auditors; interim financial reports will be reviewed by external auditors for the first time for the first quarter of 2022. The consolidated financial statements and the Group management reports will be made publicly accessible on the Company's website within 90 days and the interim financial reports within 45 days of the end of the respective reporting period.

In the context of the formation of Daimler Truck Holding AG, KPMG AG Wirtschaftsprüfungsgesellschaft, Berlin, was appointed as the external auditor of the Company. As a supplement to this resolution, the Extraordinary Shareholders' Meeting held on November 5, 2021 also appointed KPMG AG Wirtschaftsprüfungsgesellschaft as auditors of the consolidated financial statements and as auditors for the review of interim financial reports for financial year 2022 in the period until the next Shareholders' Meeting in the 2022 financial year. Since the formation of the Audit Committee in December 2021, the Supervisory Board, based on the recommendation of the Audit Committee, will submit a proposal to the Shareholders' Meeting for the appointment of the auditors of the company financial statement, the auditors of the consolidated financial statements, and the auditors for the review of the interim financial reports. KPMG AG Wirtschaftsprüfungsgesellschaft has been conducting the audit of the company and consolidated financial statements of Daimler Truck Holding AG since the 2021 financial year; the responsible auditor commissioned to carry out the external audit since the 2021 financial year has been Mr. Michael Mokler.

A declaration by the proposed auditor as to whether and, if so, which business, financial, personal or other relationships exist between the auditor and its boards, committees and audit managers on the one hand, and the Company and the members of its boards and committees on the other hand, that could give rise to concerns of partiality was obtained by the Supervisory Board at its constituent meeting on December 10, 2021, and by the Audit Committee of the Supervisory Board in its meeting on March 23, 2022, also before submitting its recommendation for the election proposal to the 2022 Annual Shareholders' Meeting. The declaration also covers any other services provided to the Daimler Truck Group in the previous financial year or contractually agreed for the following year, and the extent of such services.

The auditor was requested to inform the Supervisory Board without delay of all possible grounds for exclusion or bias arising during the audit or review and of all findings and events of importance for the duties of the Supervisory Board, in particular any suspected accounting irregularities. Furthermore, the Supervisory Board agreed with the auditor to inform it and to note in the audit report if, during the performance of the audit, the auditor ascertains facts which show that the declaration of compliance with the German Corporate Governance Code issued by the Board of Management and the Supervisory Board is incorrect.

## Composition and mode of operation of the Board of Management

The German Stock Corporation Act (AktG) stipulates a dual management system – with strict separation between the Board of Management as the management body and the Supervisory Board as the monitoring body. Accordingly, the Board of Management of Daimler Truck Holding AG is responsible for managing the Company, while the Supervisory Board monitors and advises the Board of Management in this regard. In the management of the Company, the Board of Management is bound by the interests of the Company and committed to increasing the sustainable value of the Company, taking into account the interests of shareholders, employees and other stakeholders.

### Board of Management

In accordance with the articles of incorporation of Daimler Truck Holding AG, the Board of Management has at least two members. The exact number of Board of Management members is determined by the Supervisory Board. At the time of the formation of Daimler Truck Holding AG in March 2021, the Board of Management consisted of two executives of Mercedes-Benz Group AG (formerly Daimler AG), who had been appointed in preparation for the spin-off and stepped down from their positions effective 24:00 hours on July 11, 2021. Martin Daum and Jochen Götz were appointed as members of the Board of Management effective as of July 12, 2021. Karl Deppen, Dr. Andreas Gorbach, Jürgen Hartwig, John O'Leary, Karin Rådström and Stephan Unger were also appointed as members of the Board of Management with effect from December 1, 2021. Pursuant to Section 33 of the German Codetermination Act (MitbestG), the member of the Board of Management for Human Resources is to be designated as labor relations director as soon as the Supervisory Board has been formed in accordance with the German Codetermination Act (MitbestG) – after conclusion of the status proceedings. As of December 31, 2021, the Board of Management of Daimler Truck Holding AG consisted of eight members.

The composition of the Board of Management reflects the participation requirement of Section 76 Subsection 3a of the German Stock Corporation Act (AktG), as amended, introduced by the Act to Supplement and Amend the Regulations for the Equal Participation of Women and Men in Management Positions in the Private and Public Sectors (Second Management Positions Act, FöPoG II), according to which at least one woman and one man must be a member of the management board of companies subject to this provision. The details are described in a separate section of this Declaration on Corporate Governance. In addition, at its meeting on December 10, 2021, the Supervisory Board adopted a diversity concept embedded in an overall requirements profile, including an age limit, with regard to the composition of the Board of Management, the details of which are also summarized in a separate section of this Declaration on Corporate Governance.

Information on the members of the Board of Management and their areas of responsibility is also provided in the [Board of Management](#) chapter in the Annual Report. Information on the areas of responsibility and the curricula vitae of the Board of Management members is posted on the [Website](#).





Notwithstanding the overall responsibility of the Board of Management, the individual members of the Board of Management manage their areas in their own responsibility within the framework of the instructions approved by the entire Board of Management. Certain matters defined by the Board of Management as a whole shall nevertheless be dealt with by the Board of Management as a whole and shall require its approval. The Chairman of the Board of Management coordinates the work of the Board of Management. There were no Board of Management committees during the reporting period.

The Board of Management is responsible in particular for the preparation of the annual financial statements of Daimler Truck Holding AG, the consolidated financial statements and the combined management report of the Company and the Group, including the non-financial statement of the Group, and for preparing the Company's interim financial reports. Together with the Supervisory Board, the Board of Management issues the declaration of compliance with the German Corporate Governance Code each year. It ensures that the provisions of applicable law, official regulations and the internal policies at the Company are adhered to, and works to ensure that the companies of the Group adhere to such rules and regulations (compliance). Until the date of separation from the Mercedes-Benz Group managed by Mercedes-Benz Group AG (formerly Daimler Group) on December 9, 2021, Daimler Truck Holding AG and the Daimler Truck Group companies were integrated into the monitoring systems, in particular internal control, risk management and compliance management systems, of Mercedes-Benz Group AG. Upon separation from the Mercedes-Benz Group managed by Mercedes-Benz Group AG, the Board of Management established an adequate and effective internal control and risk management system as well as a compliance management system; the basic features of these systems are presented in the  [Non-Financial Statement of the Group](#) chapter in the combined management report. Such features include the BPO (Business Practices Office) whistleblower system, which operates throughout the Group, providing employees and external whistleblowers worldwide with the opportunity to report violations of regulations.

The Board of Management and the Supervisory Board work closely together for the benefit of the Company. The Board of Management reports to the Supervisory Board regularly, promptly and comprehensively on the strategy of the segments, corporate planning, profitability, business development and the situation of the Group, as well as on the internal control system, the risk management system and compliance issues. The Supervisory Board has defined the information and reporting duties of the Board of Management in greater detail. For certain types of transactions defined by the Supervisory Board, the Board of Management requires the prior approval of the Supervisory Board. The Board of Management, with the approval of the Supervisory Board, determines in particular the strategic direction of the Company and decides on corporate planning.

The members of the Board of Management are committed to the interests of the Group and are subject to a comprehensive non-competition clause during their activity for the Company. This does not apply to other positions within the Daimler Truck Group and positions assumed at the instigation of Daimler Truck Holding AG at one of its associated companies.

No member of the Board of Management may pursue personal interests in his or her decisions or exploit business opportunities to which the Company is entitled for his or her own benefit or for the benefit of third parties. Each member of the Board of Management is required to disclose conflicts of interest immediately to the Chairman of the Supervisory Board and the Chairman of the Board of Management and to inform the other members of the Board of Management accordingly. The members of the Board of Management may only accept sideline activities, in particular positions outside the Daimler Truck Group, to a limited degree. The acceptance of such sideline activities requires the prior approval of the Presidential Committee of the Supervisory Board. The Supervisory Board is responsible for deciding on whether remuneration for sideline activities should be offset against remuneration from the Company.

The Board of Management has also given itself rules of procedure, which can be seen on the Company's  [Website](#). Information on the memberships of the members of the Board of Management to be disclosed pursuant to Section 285 No. 10 of the German Commercial Code (HGB) can be found at  [Website](#).

### Diversity

Inclusion and diversity management is an integral part of our corporate strategy. We value the diversity of our employees and the differences between them because such differences form the foundation for a strong and successful company. The aim of our activities is to bring together the right people to overcome our challenges, to create a working culture that promotes the performance, motivation and satisfaction of our employees and managers, and to help attract new target groups to our products and services. In doing so, our intention is to promote diversity in all its dimensions within the Company: age, ethnic origin and nationality, gender and gender identity, physical and mental abilities, religion and belief, sexual orientation and social origin. With our specific measures, activities and initiatives for everything from training formats for employees and managers to workshops, conferences, policies and target group-specific communication and awareness-raising measures, our inclusion and diversity management system makes a major contribution to the further development of our corporate culture.

The Board of Management pays close attention to diversity when filling management positions in the Company. Targeted support for women on the basis of the best-mix principle is a key element of inclusion and diversity management. Such support has also included and continues to include flexible working-time arrangements, company daycare centers and special mentoring programs. The Board of Management of Daimler Truck Holding AG, which has almost no employees, has set a target of 0% for the proportion of women at the two management levels below the Board of Management, including a deadline, and has given reasons for this. The details of this are described in a separate section of this declaration on corporate governance. The proportion of women in senior management positions at Daimler Truck worldwide was 15.8% at the end of the year 2021. To measure the proportion of women in management, we draw on the relevant data from our HR reporting systems. The results are reported to the Board of Management on a regular and standardized basis.

## Composition and mode of operation of the Supervisory Board and its committees

### Supervisory Board

The Supervisory Board of Daimler Truck Holding AG consisted of three members in the period from the establishment of the Company in March 2021 until the spin-off of the majority interest in Daimler Truck AG from Mercedes-Benz Group AG to Daimler Truck Holding AG became effective.


Since the measures related to the German Transformation Act (UmwG) took effect in December 2021, Daimler Truck Holding AG has had more than 20,000 employees in Germany due to the attribution provision of Section 5 Subsection 1 of the German Codetermination Act (MitbestG), which means that the Supervisory Board is to be composed of ten Supervisory Board members representing the shareholders and ten representing the employees pursuant to Section 7 Subsection 1 Sentence 1 No. 3 of the German Codetermination Act (MitbestG). The members representing the shareholders and the members representing the employees are equally required by law to act in the Company's best interests.

As of December 31, 2021, the Supervisory Board of Daimler Truck Holding AG consisting of 20 members, all of whom were elected by the Shareholders' Meeting of Daimler Truck Holding AG prior to the measures related to the German Transformation Act (UmwG). Ten of these members were elected in consultation with the employees and are therefore referred to as employee representatives, even though they were formally elected as shareholder representatives. In mid-December 2021, the Board of Management of Daimler Truck Holding AG initiated status proceedings pursuant to Sections 97 et seq. of the German Stock Corporation Act (AktG). All terms of office of the Supervisory Board members elected by the Shareholders' Meeting will expire at the conclusion of the 2022 Annual Shareholders' Meeting in accordance with Section 97 Subsection 2 Sentence 3 of the German Stock Corporation Act. The ten shareholder representatives are therefore to be newly elected at the 2022 Annual Shareholders' Meeting, with elections to the Supervisory Board regularly being held as individual elections; the employee representatives are to be appointed by court order on request until they are elected by the employees of the Group's German operations in the election procedure under the German Codetermination Act (MitbestG).

The Supervisory Board of Daimler Truck Holding AG will not be formed in the composition required by the German Codetermination Act (MitbestG) until after the conclusion of the Annual Shareholders' Meeting in 2022. The first meeting of the code-terminated Supervisory Board is to be held following the 2022 Annual Shareholders' Meeting.

In the context of the separation of the commercial vehicle business from the Mercedes-Benz Group by way of the spin-off of a majority share ownership in Daimler Truck AG to Daimler Truck Holding AG, Mercedes-Benz Group AG, Daimler Verwaltungsgesellschaft für Grundbesitz mbH and Daimler Truck Holding AG entered into a so-called deconsolidation agreement on August 6, 2021, as a schedule to the spin-off and

hive-down agreement. This is intended to ensure that a de-facto majority of Mercedes-Benz Group AG at the Shareholders' Meeting of Daimler Truck Holding AG does not lead to a control relationship and a related full consolidation obligation of Daimler Truck Holding AG at the Mercedes-Benz Group AG. To this end, the deconsolidation agreement provides that, among other things, Mercedes-Benz Group AG and Daimler Verwaltungsgesellschaft für Grundbesitz mbH do not exercise their voting rights in the election of two out of ten shareholder representatives on the Supervisory Board of Daimler Truck Holding AG at the Shareholders' Meeting of Daimler Truck Holding AG. Furthermore, the agreement stipulates the obligation of Mercedes-Benz Group AG and Daimler Verwaltungsgesellschaft für Grundbesitz mbH not to exercise their voting rights in the event of an early (re-)election of individual shareholder representatives or in the event of the election of substitute members, insofar as a resolution is adopted on the (re-) appointment or replacement of a Supervisory Board member in whose original election they did not exercise their voting rights. This also applies to resolutions on the dismissal of Supervisory Board members, insofar as they did not exercise their voting rights in the election of the relevant Supervisory Board members on the basis of the deconsolidation agreement. With regard to the election of the eight shareholder representatives for which Mercedes-Benz Group AG and Daimler Verwaltungsgesellschaft für Grundbesitz mbH are entitled to exercise their voting rights under the deconsolidation agreement, that agreement provides that Mercedes-Benz Group AG and Daimler Verwaltungsgesellschaft für Grundbesitz mbH will submit corresponding proposals to the Supervisory Board of the Company in due time prior to the adoption of the resolution on its election proposals. The deconsolidation agreement took effect upon the spin-off taking effect and has an initial term until the conclusion of the fifth Annual Shareholders' Meeting of Daimler Truck Holding AG following the Annual Shareholders' Meeting of Daimler Truck Holding AG in 2022, and it will be extended if it is not duly terminated by either party. Subject to any approvals under merger and investment control legislation, the agreement will come to an end in accordance with Section 158 Subsection 2 of the German Civil Code (BGB) (condition subsequent) if the (in)direct share ownership of Mercedes-Benz Group AG in Daimler Truck Holding AG should fall below 20.00% of the shares.

The curricula vitae of the individual members of the Supervisory Board and information on their other memberships that must be disclosed in accordance with Section 285 No. 10 of the German Commercial Code (HGB) can be found on the  [Website](#).

The Supervisory Board is composed so that its members together are knowledgeable about the business sector in which the Company operates and also have the knowledge, skills and professional experience that are required for the proper performance of their tasks. As soon as the Supervisory Board is composed in line with codetermination following the conclusion of the status proceedings, the Supervisory Board of Daimler Truck Holding AG must consist of at least 30% women and at least 30% men in accordance with Section 96 Subsection 2 of the German Stock Corporation Act (AktG); the Supervisory Board has voluntarily established this requirement for the period until the conclusion of the status proceedings.

In addition, the Supervisory Board has drawn up an overall requirements profile for its own composition, which includes a competence profile and a diversity concept for the Supervisory Board as a whole, including an age limit. The details of this are summarized in a separate section of this Declaration on Corporate Governance. Proposals by the Supervisory Board for the election by the Shareholders' Meeting of shareholder representatives, for which the Nomination Committee submits recommendations, aim to fill the overall requirements profile of the Supervisory Board as a whole.

The members of the Supervisory Board attend in their own responsibility courses of training and further training that might be necessary for the performance of their tasks, and are supported by the Company in doing so. New members of the Supervisory Board have the opportunity to exchange views with members of the Board of Management and, if required, with other executives on current topics relating to the relevant areas of the Board of Management, business operations and the strategy of the Company at in-house workshops, thus gaining an overview of the relevant issues affecting the Group.

The Supervisory Board monitors and advises the Board of Management with regard to the management of the business. At regular intervals, the Board of Management reports to the Supervisory Board on the strategy of the Daimler Truck Group and its individual segments, corporate planning, revenue development, profitability, business development and the situation of the Group, as well as on the internal control system, the risk management system and compliance matters. The Supervisory Board has retained the right of approval for transactions of fundamental importance. Furthermore, the Supervisory Board has specified the information and reporting duties of the Board of Management vis-à-vis the Supervisory Board, the Audit Committee and – between the meetings of the Supervisory Board – vis-à-vis the Chairman of the Supervisory Board.

The duties of the Supervisory Board include appointing and, if necessary, dismissing members of the Board of Management. In accordance with the rules of procedure for the Supervisory Board adopted in December 2021, initial appointments of members of the Board of Management shall be made for a maximum of three years in the future. The composition of the Board of Management reflects the participation requirement of Section 76 Subsection 3a of the German Stock Corporation Act (AktG), as amended, introduced by the Act to Supplement and Amend the Regulations for the Equal Participation of Women and Men in Management Positions in the Private and Public Sectors (Second Management Positions Act, FöPoG II), according to which at least one woman and one man must be a member of the management board of companies subject to this provision. In addition, the Supervisory Board has adopted a diversity concept embedded in an overall requirements profile with regard to the composition of the Board of Management. The details of the overall requirements profile are also summarized in a separate section in this declaration.

The Supervisory Board also determines the system of remuneration for the Board of Management, reviews it regularly, and on this basis determines the total individual remuneration of the individual members of the Board of Management with consideration of suitable external and internal comparative groups, also with regard to development over time. For this

comparison, the Supervisory Board includes the two senior management levels below the Board of Management and the workforce of Daimler Truck AG in Germany. The aforementioned comparison groups also include an industry-specific comparison group, among others. Variable compensation components generally have a multi-year, essentially forward-looking assessment basis. Multi-year variable remuneration components are not paid out in advance. The Supervisory Board has set upper limits for individual Board of Management remuneration in total and with regard to its variable components. The remuneration report for financial year 2021 to be submitted to the Shareholders' Meeting 2022 for approval, with additional information on the remuneration of the Board of Management and of the Supervisory Board, together with the auditor's report pursuant to Section 162 of the German Stock Corporation Act (AktG), is available on the Company's [Website](#). The Shareholders' Meeting of Daimler Truck Holding AG will have the opportunity to pass a resolution on the approval of the remuneration system for the members of the Board of Management and, pursuant to Section 113 Subsection 3 of the German Stock Corporation Act (AktG), on the approval of the remuneration system for the Supervisory Board Members for the first time at the Annual Shareholders' Meeting in June 2022 (see also [Website](#)).

The Supervisory Board also reviews the company financial statement, the consolidated financial statements and the combined management report of the Company and the Group, including the non-financial statement of the Group (audited with limited assurance), as well as the proposal for the appropriation of distributable profits. Following discussions with the external auditors and taking into consideration the audit reports of the external auditors and the results of the review by the Audit Committee, the Supervisory Board states whether, after the final results of its own review, any objections are to be raised. If this is not the case, the Supervisory Board approves the financial statements and the combined management report; the financial statements are deemed to have been adopted with the approval of the Supervisory Board. The Supervisory Board reports to the Annual Shareholders' Meeting on the results of its own review and on the manner and scope of its supervision of the Board of Management during the previous financial year. The [Report of the Supervisory Board for the 2021 financial year](#) is available in this Annual Report and on the [Website](#).

In its constituent meeting on December 10, 2021, the Supervisory Board has adopted rules of procedure that regulate not only its duties and responsibilities and the personal requirements placed upon its members, but above all the convening and preparation of its meetings and the procedure of passing resolutions. These rules of procedure also contain provisions on how to avoid conflicts of interest. Every member of the Supervisory Board must disclose conflicts of interest without delay to the Chairman of the Supervisory Board. To the extent that conflicts of interest arise, information on these conflicts and on how they are dealt with is provided in the Report of the Supervisory Board. The rules of procedure of the Supervisory Board can be viewed on the [Website](#).

Separate preparatory meetings of the shareholder representatives elected in consultation with the employee representatives and of the remaining shareholder representatives have

been held to prepare the Supervisory Board meetings since the Supervisory Board was increased to 20 members in December 2021. Moreover, executive sessions have since then been scheduled on a regular basis to enable individual topics to be discussed also in the absence of the Board of Management. Supervisory Board members may also participate in meetings by telephone or video conference. In light of the COVID-19 pandemic, this option had to be utilized to a greater extent in financial year 2021.

The Supervisory Board and its committees will regularly review and assess, either internally or with the involvement of external consultants, how effectively the Supervisory Board as a whole and its committees are performing their tasks. Since a meaningful review of efficiency can only take place once the codetermined Supervisory Board has been formed and has commenced its work, and since the codetermined Supervisory Board of Daimler Truck Holding AG will not be formed until after the 2022 Annual Shareholders' Meeting, the first efficiency review will take place in the 2023 financial year.

The Presidential, Audit, and Nomination Committees of the Supervisory Board were formed at the constituent meeting of the Supervisory Board on December 10, 2021. As of December 31, 2021, there are three committees of the Supervisory Board, which perform the tasks assigned to them in the name of and on behalf of the full Supervisory Board to the extent permitted by law. The committee chairpersons report to the entire Supervisory Board on the committees' work at the latest in the meeting of the Supervisory Board following each committee meeting. The Supervisory Board has adopted rules of procedure for each of its committees. They are available on the [Website](#). Information on the current composition of these committees can be viewed at [Website](#). Since the Supervisory Board of Daimler Truck Holding AG is not yet formed in the composition required by the German Codetermination Act (MitbestG) until after the conclusion of the 2022 Annual Shareholders' Meeting, the Mediation Committee required by law pursuant to Section 27 Subsection 3 of the German Codetermination Act has not yet had to be formed.

## Committees of the Supervisory Board

### Presidential Committee

In accordance with its rules of procedure, the Presidential Committee prepares recommendations for the Supervisory Board on the appointment and reappointment of Board of Management members, taking into account the overall requirements profile defined by the Supervisory Board with the diversity concept. Furthermore, it submits proposals to the Supervisory Board on the design of the remuneration system for the Board of Management and on the appropriate total individual remuneration of its members. It is responsible for the Board of Management members' contractual affairs. It decides on granting approval for sideline activities of the members of the Board of Management, and once a year submits to the Supervisory Board for its approval a complete list of the sideline activities of each member of the Board of Management. In addition, the Presidential Committee consults and decides on questions of corporate governance, on which it also makes recommendations to the Supervisory Board. It supports and advises the Chairman of the Supervisory Board and his Deputy

and prepares the meetings of the Supervisory Board within the limits of its responsibilities.

As of December 31, 2021, the members of the Presidential Committee were Supervisory Board Chairman Joe Kaeser (also Chairman of the Presidential Committee), Supervisory Board Deputy Chairman Michael Brecht and two other members elected by the Supervisory Board. In the reporting period, they were Marie Wieck and Roman Zitzelsberger.

### Nomination Committee

The Nomination Committee is tasked with making suitable recommendations to the Supervisory Board for proposals to the Shareholders' Meeting on the election of shareholder representatives to the Supervisory Board, on which the Supervisory Board then passes a final resolution. In the process, it takes into account the requirements of the Act on the Equal Participation of Women and Men in Management Positions and strives to fulfill the overall requirements profile for the Supervisory Board as a whole. Furthermore, it also takes into account, without being bound by them, the proposals that Mercedes-Benz Group AG and Daimler Verwaltungsgesellschaft für Grundbesitz mbH submit to the Supervisory Board of the Company with regard to the shareholder representatives to be elected to the Supervisory Board on the basis of the deconsolidation agreement concluded with the Company.

The duties of the Supervisory Board's Nomination Committee also include regularly reviewing which memberships expire at which time and whether the respective members of the Supervisory Board are eligible and willing to serve for a further term of office, taking into account the criteria described above. In its search for new candidates, the Nomination Committee can also avail itself of independent external human resources consulting services.

As of December 31, 2021, the Nomination Committee consisted of three members. In line with the rules of procedure, the Chairman of the Supervisory Board, Joe Kaeser, is a member of and Chairman of the Nomination Committee. The following two additional members were elected by a majority of the votes cast: Renata Jungo Brüngger and Marie Wieck. In the opinion of the shareholder representatives, two of the three members of the Nomination Committee are independent within the meaning of the German Corporate Governance Code. The Nomination Committee is the only committee of the Supervisory Board which – in accordance with the recommendation of the German Corporate Governance Code – is composed exclusively of shareholder representatives.

### Audit Committee

The Audit Committee is composed of six members, who are elected by a majority of the votes cast by the members of the Supervisory Board. As of December 31, 2021, the members were Michael Brosnan (Chairman of the Audit Committee), Michael Brecht (Deputy Chairman), Akihiro Eto, Harald Wilhelm, Jörg Köhlinger and Thomas Zwick.

The Chairman of the Audit Committee, Michael Brosnan, has special knowledge and experience in the application of accounting standards and internal control procedures, is familiar with the auditing of financial statements and, in the opinion of the shareholder representatives, is independent within the meaning of the German Corporate Governance Code. Notwithstanding



expertise based on many years of practical experience – for example, in comparable committees – which the majority of the members of the Audit Committee have, Michael Brosnan, Akihiro Eto and Harald Wilhelm all have expertise in the field of accounting as well as in the field of auditing.

The Audit Committee is responsible for monitoring the accounting and the accounting process, and for the audit of the financial statements. In accordance with its rules of procedure, it discusses with the Board of Management the effectiveness and functionality of the internal control and risk management system, the compliance management system and the internal auditing system at least once a year. In accordance with its rules of procedure, the Audit Committee is also responsible for granting approval for transactions of Daimler Truck Holding AG with related parties within the meaning of Section 111b of the German Stock Corporation Act (AktG) and for the regular evaluation of the internal procedure pursuant to Section 111a Subsection 2 of the German Stock Corporation Act (AktG) for transactions in the ordinary course of business and at usual market conditions. The Audit Committee regularly receives reports on the work of the Internal Auditing department and the Compliance organization. At least four times a year, the Audit Committee receives a report from the BPO whistleblower system on indications of any breaches of regulations or guidelines by high-level executives, as well as by other employees, in a defined catalog of breaches of regulations – and is informed regularly about how these indications are dealt with.

The responsibilities of the Audit Committee also include the discussion of the interim financial reports with the Board of Management prior to their publication. On the basis of the report of the external auditors, the Audit Committee also reviews the company financial statements and the consolidated financial statements, as well as the management report of the Company and the Group including the Group's non-financial statement, and discusses them with the external auditors. The Audit Committee makes a proposal to the Supervisory Board on the adoption of the annual company financial statements of Daimler Truck Holding AG, on the approval of the annual consolidated financial statements, and on the appropriation of profits. The Audit Committee also deals with the quality of the audit of the financial statements and makes recommendations on the Supervisory Board's proposal for the election of external auditors, assesses the auditors' suitability, qualifications and independence and, following their appointment by the Annual Shareholders' Meeting, engages them to audit the consolidated financial statements and the financial statements and to review interim financial reports. In the process, it agrees on the fee and determines the key areas of the audit. The external auditors report to the Audit Committee on all accounting matters that might be regarded as critical and on any material weaknesses of the internal control and risk management system with regard to accounting that might be identified during the audit.

The Audit Committee's responsibilities also include the prior approval of permissible services provided by the auditors or their affiliated companies to Daimler Truck Holding AG or its Group companies that are not directly connected with the audit of the financial statements. In December 2021, by way of exception, the Supervisory Board instead of the Audit Committee adopted a resolution on this matter at its constituent meeting.

### Mediation Committee

Since the Supervisory Board of Daimler Truck Holding AG is not composed as required by the German Codetermination Act (MitbestG) until after the conclusion of the 2022 Annual Shareholders' Meeting, the Mediation Committee required by law in accordance with the German Codetermination Act has not yet had to be formed. As prescribed by law, the Mediation Committee is composed of the Chairman of the Supervisory Board and his Deputy as well as one member of the Supervisory Board representing the employees and one member of the Supervisory Board representing the shareholders, each elected with a majority of the votes cast by the shareholders' and employees' representatives respectively. The Mediation Committee will be formed solely to perform the function laid down in Section 31 Subsection 3 of the German Codetermination Act.

## German law on the equal participation of women and men in management positions

The composition of the Board of Management reflects the participation requirement of Section 76 Subsection 3a of the German Stock Corporation Act (AktG), as amended, introduced by the Act to Supplement and Amend the Regulations for the Equal Participation of Women and Men in Management Positions in the Private and Public Sectors (Second Management Positions Act, FöPoG II), according to which at least one woman and one man must be a member of the management board of companies subject to this provision. As of December 31, 2021, the Board of Management, which consists of a total of eight members, includes one woman, Karin Rådström.

The Board of Management of a listed or codetermined company must in turn set targets for the proportion of women at the two management levels below the Board of Management. If the proportion of women is below 30% at the date when the Board of Management determines the targets, the targets may no longer fall below the proportion already achieved. At the same time as the targets are set, deadlines for their achievement must be determined, which may not exceed five years.

By resolution of December 10, 2021, the Board of Management of Daimler Truck Holding AG set a target of 0% for the proportion of women at the first and second management levels below the Board of Management and a deadline of December 31, 2025, because it is not reasonably possible to set targets for the proportion of women. The particular structure of the Company is to be taken into account when determining the target figure. Daimler Truck Holding AG is structured as a management company with the Board of Management and which provides management services in the Group. Below the level of the Board of Management, the Company – apart from a few employees with dual employment contracts – has no employees of its own. In the reporting period, Daimler Truck Holding AG had a total of less than five employees below the Board of Management, all of whom had a dual employment contract with Daimler Truck AG. According to current planning, no personnel increase is planned for Daimler Truck Holding AG. The Second Management Positions Act (FöPoG II) assumes a larger

number of employees and therefore also a larger number of management positions to be filled. For this reason, setting the target figure of 0% appears justified as an exception. Furthermore, setting the target of 0% does not constitute a violation of the deterioration requirement.

Until the statutory gender quota is applied, the Supervisory Board has set a target of at least 30% women and 30% men by resolution of December 10, 2021. As soon as the Supervisory Board is codetermined upon completion of the status procedure, the Supervisory Board of the codetermined listed company must be composed of at least 30% women and 30% men in accordance with Section 96 Subsection 2 of the German Stock Corporation Act (AktG). The quota is to be fulfilled by the Supervisory Board as a whole. If the shareholder representatives or employee representatives object to the overall fulfillment to the Chairman of the Supervisory Board prior to the election, the minimum proportion for this election must be met separately by the shareholder representatives and the employee representatives. Since there was no objection to the overall fulfillment, the gender quota is to be fulfilled overall in the upcoming Supervisory Board elections.

On the shareholder side of the Supervisory Board of Daimler Truck Holding AG, 30% are women (Renata Jungo Brüngger, Laura Ipsen and Marie Wieck) and 70% are men as of December 31, 2021. On the employee side, i.e., the employee representatives as elected in consultation with the employee side, 30% are women (Carmen Klitzsch-Müller, Claudia Peter and Andrea Reith) and 70% are men as of that date. In its meeting on March 23, 2022, the Supervisory Board dealt with the proposal for the 2022 Annual Shareholders' Meeting and on the recommendation of the Nomination Committee decided to propose to the 2022 Annual Shareholders' Meeting the election to the Supervisory Board the following persons: Michael Brosnan, Jacques Esculier, Akihiro Eto, Laura Ipsen, Renata Jungo Brüngger, Joe Kaeser, John Krafcik, Prof. Dr. Martin Richenhagen, Marie Wieck and Harald Wilhelm. In the event of the election of the proposed candidates, the statutory women's quota will continue to be met both on the shareholder side and for the Supervisory Board as a whole, provided there are no other changes.

In addition to Daimler Truck Holding AG itself, other companies of the Group such as Daimler Truck AG are subject to codetermination and have set their own targets for the proportion of women on their respective supervisory boards, management boards, and at the two levels below the management board, as well as a deadline for achieving these targets, and have published them in accordance with legal requirements.

## Overall requirements profiles for the composition of the Board of Management and the Supervisory Board

The composition of the Board of Management and the Supervisory Board of Daimler Truck Holding AG is based on diversity concepts with regard to aspects such as educational and professional background, gender and age. The Supervisory Board has combined these diversity concepts with consideration of

legal requirements and other demands on the expertise of the members of these boards, in the overall requirements profiles for the composition of the Board of Management and Supervisory Board described below. The requirements profiles are reviewed each year and also serve as the basis for long-term succession planning.

### Board of Management

At its meeting on December 10, 2021, the Supervisory Board adopted the following overall requirements profile for the composition of the Board of Management for the first time.

The aim of the requirements profile for the Board of Management is to ensure that the composition of a management board is as diverse and complementary as possible. The Board of Management as a whole should possess the knowledge, skills and experience required for the proper execution of its tasks and be composed of members whose varied personal backgrounds and experience ensure that the Board as a whole also embodies the desired management philosophy. Decisions regarding appointments to specific positions on the Board of Management are always governed by the Company's interests under consideration of all circumstances in each case.

The requirements profile for the Board of Management included the following aspects in particular, with the Supervisory Board also noting the status of implementation described in more detail below:

- The members of the Board of Management shall have different educational and professional backgrounds, whereby at least two members should have a technical background. As of December 31, 2021, the Board of Management comprises two graduate engineers: Dr. Andreas Gorbach and Karin Rådström.
- The composition of the Board of Management reflects the participation requirement of Section 76 Subsection 3a of the German Stock Corporation Act (AktG), as amended, introduced by the Act to Supplement and Amend the Regulations for the Equal Participation of Women and Men in Management Positions in the Private and Public Sectors (Second Management Positions Act, FÜPoG II). Accordingly, at least one woman and one man must be a member of the management board of the company at companies subject to this regulation. As of December 31, 2021, the Board of Management, which consists of a total of eight members, includes one woman, Karin Rådström.
- For the age-related last possible appointment or reappointment of a member of the Board of Management, the 62nd year of life in relation to the date of commencement of the (new) term of office generally serves as a guideline. When it set this age limit, the Supervisory Board deliberately decided in favor of a flexible rule allowing the required scope for the appropriate assessment of the circumstances of each individual case. As of December 31, 2021, seven of the eight Board of Management members were younger than the retirement age limit. Martin Daum had also not yet exceeded the standard age limit at the start of his current term of office. The Supervisory Board decided to appoint him in order to ensure the necessary continuity at the top of the Company for sustainable success in the best interests of the Company.

- In addition, a sufficient generational mix among Board of Management members is to be taken into account in appointment decisions, whereby, if possible, at least three members of the Board of Management should be 57 years of age or younger at the beginning of their respective term of office. Six of the eight members of the Board of Management currently in office were 57 years old or younger at the beginning of their current term of office.
- Decisions related to the composition of the Board of Management should also take into account internationality in the sense of varied cultural backgrounds or international experience through assignments abroad lasting several years, whereby, if possible, at least one member of the Board of Management shall be of international origin. Irrespective of the many years of international experience of a large majority of members of the Board of Management, this target was achieved as of December 31, 2021 due to the international background of John O'Leary and Karin Rådström.
- As a general rule, and subject to disclosure of a deviation in the declaration of compliance pursuant to Section 161 of the German Stock Corporation Act (AktG), members of the Board of Management shall generally not accept more than two supervisory board memberships in listed companies or assume comparable positions, nor shall they accept a position as chairperson of the supervisory board of a listed company. The supervisory board memberships of Board of Management members in joint ventures that fall within their areas of responsibility are not considered comparable positions within the meaning of the requirements profile. This requirement was satisfied as of December 31, 2021.

The aspects described above are to be taken into consideration when making Board of Management appointments. On the basis of a target profile that takes specific qualification requirements and the aforementioned criteria into account, the Presidential Committee then creates a shortlist of available candidates whom it interviews. It then recommends a candidate to the Supervisory Board for its approval and provides an explanation of its recommendation. Decisions regarding appointments to the Board of Management are always governed by the Company's interests under consideration of all circumstances in each individual case. In the Supervisory Board's view, fundamental personal criteria that make a person suitable for a Board of Management position include, in particular, the individual's personality, integrity, convincing leadership qualities, expertise for the segment he or she will head, previous achievements, knowledge of the Company, and the ability to adapt business models and processes in a changing world.

Together with the Board of Management, the Supervisory Board also ensures a long-term succession plan for the Board of Management, for which it takes the requirements profile and the individual circumstances into account. The duties of the Presidential Committee of the Supervisory Board also include holding discussions about the Group's talented and exceptional executives at regular intervals. In this process, it is to discuss the duration of the contracts of current Board of Management members, the possibility of extending them, and potential successors. Executives at the management level below the Board of Management and persons of especially

high potential are to be evaluated on the basis of an analysis of potential and the criteria of the requirements profile, and the next development steps are then to be discussed and defined together with the Board of Management. The successor planning process also includes a regular report from the Board of Management regarding the proportion and development of female executives. The Board of Management has the task of recommending a sufficient number of suitable candidates to the Supervisory Board. Daimler Truck Holding AG aims to primarily fill Board of Management positions with executives that have risen within the Group. Nonetheless, potential external candidates can also be evaluated and included in the selection process on a case-by-case basis, with the support of external human resources consultants.

### Supervisory Board

At its meeting on December 10, 2021, the Supervisory Board adopted the following overall requirements profile consisting of a diversity concept and competence profile for the composition of the Supervisory Board for the first time.

The Supervisory Board is to be composed so that its members together are knowledgeable about the business sector in which the Company operates. The aim of the requirements profile for the Supervisory Board as a whole is also to ensure that the composition of the Supervisory Board is as diverse and mutually complementary as possible. The Supervisory Board as a whole must understand the Company's business model and also possess the knowledge, skills and experience needed to properly execute its task of supervising and advising the Board of Management, in particular, specialized knowledge in the areas of finance, accounting, annual audits, internal control procedures, internal auditing, risk management, compliance, legal and corporate governance, and human resources. Overall, the members of the Supervisory Board should complement each other in terms of their expertise and professional experience in such a way that the body can draw on the broadest possible range of experience and different specialist knowledge. The Supervisory Board also views the diversity of its members in terms of age, gender, internationality and other personal attributes as an important foundation for effective collaboration. The decision of the Supervisory Board on the election proposal to the Shareholders' Meeting shall always be based on the interests of the Company, taking any and all circumstances of the individual case into account.

The requirements profile for the Supervisory Board included the following aspects in particular, with the Supervisory Board also noting the status of implementation described in more detail below:

- The members of the Supervisory Board should have different educational and professional backgrounds. At least one member of the Supervisory Board must have expertise in the field of accounting and at least one other member of the Supervisory Board must have expertise in the field of external auditing. Furthermore, at least five members should have an education or profession with a technical background or specific technological knowledge, for example, from the fields of information technology (including digitalization), mechanical engineering or electrical engineering. Decisions related to the composition of the Supervisory Board should

also take into account the fact that it may be necessary for members to obtain new skills and knowledge in order to be able to address product and market developments. Notwithstanding the specific knowledge in the aforementioned areas acquired by many members of the Supervisory Board in other functions, as of December 31, 2021, at least four members of the Supervisory Board – Joe Kaeser, Michael Brosnan, Akihiro Eto and Harald Wilhelm – have expertise in the areas of accounting and external auditing. With Jacques Esculier, John Krafcik, Marie Wieck and Harald Dorn, four members of the Supervisory Board have a relevant degree from a technical university, while six other employee representatives have completed relevant occupational training with a technical background.

- As soon as the Supervisory Board is codetermined following completion of the status procedure, at least 30% of the members of the Supervisory Board must, by law, be women and 30% must be men. The Supervisory Board set a target of at least 30% women and 30% men by resolution of December 10, 2021, until the statutory gender quota becomes applicable. As of December 31, 2021, the gender ratio in the Supervisory Board meets these requirements.
- Candidates for election to the Supervisory Board who are to hold the position for a full term of office should generally not be over the age of 72 at the time of the election. In specifying this age limit, the Supervisory Board has intentionally refrained from stipulating a strict upper age limit and instead decided in favor of a flexible general limit that leaves scope to appropriately assess each individual case, keeps the range of potential Supervisory Board candidates sufficiently broad and allows reelection. All members of the Supervisory Board during the reporting period, and the candidates who are to be proposed for election at the 2022 Shareholders' Meeting, will not have reached the age limit at the time of their election.
- A sufficient generational mix among Supervisory Board members is also to be taken into account in appointment decisions. At least eight members of the Supervisory Board should be no older than 62 years of age at the time of their election or reelection. Of the Supervisory Board members in office as of December 31, 2021, with the exception of Michael Brosnan, Joe Kaeser and Prof. Dr. Martin Richenhagen, all the others, i.e., 17 members, were 62 years old or younger at the time of their election for their current terms of office. Of the candidates proposed for election at the 2022 Shareholders' Meeting, three will be older than 62 at the time of the election resolution on June 22, 2022.
- In order to ensure appropriate internationality, for example, through many years of international experience, the Supervisory Board has set a target of a proportion of at least 30% of international members representing the shareholders and the resulting proportion of at least 15% of the entire Supervisory Board. Notwithstanding the many years of international experience of a large majority of the shareholder representatives, this target was significantly exceeded by December 31, 2021 due to the international background of Michael Brosnan, Akihiro Eto, Jacques Esculier, Renata Jungo

Brüngger, John Krafcik, Laura Ipsen and Marie Wieck on the shareholder side, with 70%, and with 35% for the Supervisory Board as a whole.

- According to the recommendations of the German Corporate Government Code on the independence of the members of the Supervisory Board, on the shareholder side, the Supervisory Board is to include what it considers to be an appropriate number of independent members – also taking into account the ownership structure. A member is to be considered independent in this sense if he or she is independent of the Company and its Board of Management, and of any controlling shareholder. There is no controlling shareholder in this sense at the Company; against the background of the deconsolidation agreement concluded with Mercedes-Benz Group AG, Mercedes-Benz Group AG in particular is also not to be regarded as a controlling shareholder.

The Code recommends that more than half of the members of the Supervisory Board representing the shareholders are to be independent of the Company and its Board of Management – and that these members must always include the Chairman of the Supervisory Board, the Chairman of the Audit Committee and the Chairman of the committee that makes decisions regarding remuneration for the Board of Management. The Chairman of the Audit Committee is also to be independent of the controlling shareholder. Within the meaning of this recommendation, a Supervisory Board member is to be considered independent if he or she has no personal or business relationship with the Company or its Board of Management that may cause a substantial and not merely temporary conflict of interest.

It is up to the shareholder side of the Supervisory Board to assess the independence of its members. Four indicators of a possible lack of independence are to be considered (membership of the Board of Management within a period of two years prior to the appointment as a member of the Supervisory Board; a material business relationship with the Company or an entity dependent on it, e.g., as a customer, supplier, creditor or advisor; a close family relationship with a member of the Board of Management; membership in the Supervisory Board for more than twelve years – all criteria apply both to Supervisory Board members themselves and to members of their immediate families). At the same time, the shareholder side is expressly granted the right to consider a Supervisory Board member independent if one or even multiple indicators apply, although this assessment is to be justified in the declaration on corporate governance.

The Supervisory Board has concluded that – with the exception of Renata Jungo Brüngger and Harald Wilhelm – all shareholder representatives in office as of December 31, 2021 who were not elected in consultation with the employee representatives are independent of Daimler Truck Holding AG and its Board of Management, including in particular the Chairman of the Supervisory Board, who is also Chairman of the Presidential Committee (which at Daimler Truck Holding AG addresses issues including those relating to remuneration of the Board of Management), and the Chairman of the Audit Committee.



Other than the exceptions mentioned, also taking into account the indicators of the Code, none of the shareholder representatives who were not elected in consultation with the employee representatives has a personal or business relationship with Daimler Truck Holding AG or its Board of Management that could give rise to a material conflict of interest that is not merely temporary. With regard to the Supervisory Board members Renata Jungo Brüngger and Harald Wilhelm, it should be noted that both, as acting members of the Board of Management of Mercedes-Benz Group AG (i.e., in a responsible function of a company outside the Group), maintain a significant business relationship with the Company or a company dependent on the Company due to the extensive contractual interrelationships that exist between the two groups also since the spin-off became effective. Against this background, neither is currently considered to be independent of the Company within the meaning of recommendation C. 7 of the Code.

As a result – with the exception of Renata Jungo Brüngger and Harald Wilhelm – all shareholder representatives on the Supervisory Board were deemed to be independent, namely Joe Kaeser, Michael Brosnan, Jacques Esculier, Akihiro Eto, Laura Ipsen, John Krafcik, Prof. Dr. Martin Richenhagen and Marie Wieck.

- The requirements profile also includes a standard limit for the length of membership, according to which, as a general rule, only candidates who have been members of the Supervisory Board for no more than twelve years should be proposed for reelection to the Supervisory Board for a full term of office. The requirement is met for all current members of the Supervisory Board.
- Each candidate for membership of the Supervisory Board and each member of the Supervisory Board must have sufficient time available to perform their duties. They must also be willing and able to dedicate themselves to their tasks and to participate in all courses of training and further training that might be necessary for the performance of their tasks. Prior to each nomination for election, the Supervisory Board satisfies itself that the candidates in question are able to devote the time required by the position.
- As a general rule and subject to the disclosure of a deviation in the declaration of compliance pursuant to Section 161 of the German Stock Corporation Act (AktG), a Supervisory Board member who is also a member of the management board of a listed company shall not hold more than two supervisory board positions in listed companies outside the Group or comparable functions (including his or her membership of the Supervisory Board of Daimler Truck Holding AG) and shall not chair the supervisory board of listed companies outside the Group. As a general rule and subject to the disclosure of a deviation in the declaration of compliance pursuant to Section 161 of the German Stock Corporation Act (AktG), Supervisory Board members who are not also members of the management board of a listed company may not serve on more than five supervisory boards of listed companies outside the Group or perform comparable functions (again including membership of the Supervisory Board of Daimler Truck Holding AG), with the chair of one supervisory board being counted twice. Dual positions of

Supervisory Board members in other supervisory bodies of the same Group are to be disregarded for the purposes of the maximum number in accordance with the requirements profile. Due to the dual membership within the same Group, Renata Jungo Brüngger and Jörg Köhlinger therefore do not exceed the maximum number of positions set out in the requirements profile. In the reporting period, the maximum number of positions pursuant to the requirements profile was exceeded only by Joe Kaeser due to his acceptance of an additional position, and, from the mid-February 2022, by Prof. Martin Richenhagen, likewise due to his acceptance of an additional position. Nevertheless, the Supervisory Board is of the opinion that the requirements profile is met overall, since in the view of the Supervisory Board, there is no doubt that Joe Kaeser and Prof. Martin Richenhagen, on the basis of the many years of extensive experience each of them has, can carry out all the positions they have accepted, particularly in terms of time. With regard to recommendations C. 4 and C. 5 of the Code, deviations are explained and justified in the declaration of compliance.

Proposals by the Supervisory Board for the election of shareholder representatives by the Annual Shareholders' Meeting, for which the Nomination Committee submits recommendations, are to take into account the aspects outlined above and aim to satisfy the requirements profile for the Supervisory Board as a whole. The Nomination Committee is to draw up a shortlist of available candidates on the basis of a target profile, taking into account the specific qualification requirements and the aforementioned criteria, hold structured discussions with these candidates, and in the process also obtain assurance that the proposed candidate has sufficient time to be able to exercise the position with due care.

The Nomination Committee then recommends a candidate to the Supervisory Board for its approval and includes an explanation of its recommendation. The basis for resolutions of the Supervisory Board regarding proposals on candidates for election at the Shareholders' Meeting is always the Company's interests under consideration of all circumstances in each individual case.

The candidates proposed for election at the 2022 Shareholders' Meeting, Michael Brosnan, Jacques Esculier, Akihiro Eto, Laura Ipsen, Renata Jungo Brüngger, Joe Kaeser, John Krafcik, Prof. Martin Richenhagen, Marie Wieck and Harald Wilhelm, ensure that the requirements profile for the Supervisory Board will be met – as explained in more detail above – and ideally fulfill the profile. The proposed candidates have held or hold high-level positions at other companies. The Daimler Truck Group maintains relations with some of these companies as part of its usual business operations. With the exception explained above of Renata Jungo Brüngger and Harald Wilhelm, both as current members of the Board of Management of Mercedes-Benz Group AG (i.e., in a responsible position at a company outside the Group) maintain a material business relationship with the Company or a company dependent on the Company due to the extensive contractual interrelationships that exist between the two groups also since the spin-off took effect, all others and thus a clear majority of the proposed candidates are independent of the Company and its Board of Management in accordance with the requirements of the German Corporate Governance Code.

With the exception of Marie Wieck and John Krafcik, the election proposals of the Supervisory Board also correspond with the proposals which Mercedes-Benz Group AG and Daimler Verwaltungsgesellschaft für Grundbesitz mbH have submitted to the Supervisory Board of the Company, on the basis of the deconsolidation agreement concluded with the Company, regarding the shareholder representatives to be elected to the Supervisory Board.

The Supervisory Board has also determined that all of the candidates for membership of the Supervisory Board of Daimler Truck Holding AG have sufficient time available to perform their duties and are willing and able to dedicate themselves to their tasks and to participate in all courses of training and further training that might be necessary for the performance of their tasks.

## Own transactions by members of the boards


Members of the Board of Management and of the Supervisory Board are legally required pursuant to Article 19 Regulation (EU) No. 596/2014 of the European Parliament and of the Council of April 16, 2014 on market abuse (Market Abuse Regulation) to disclose transactions conducted for their own account involving shares or debt instruments of Daimler Truck Holding AG, related derivatives or other related financial instruments, insofar as the total amount of the transactions conducted by the member or related persons reaches or exceeds the sum of €20,000 within a single calendar year. The transactions disclosed to Daimler Truck Holding AG are duly published.

## Shareholders and the Shareholders' Meeting

The shareholders exercise their membership rights, in particular their voting rights, at the Shareholders' Meeting. Each share of Daimler Truck Holding AG entitles the holder to one vote. The Shareholders' Meeting passes resolutions on, among other things, the appropriation of profits, the election of the external auditors, and ratification of the actions of the members of the Board of Management and the Supervisory Board. Amendments to the articles of incorporation and certain capital measures are decided upon by the Shareholders' Meeting and implemented by the Board of Management (where necessary with the Supervisory Board's approval).


Shareholders who are entered in the Company's shareholder register on the day of the Shareholders' Meeting and who have registered in good time prior to the Shareholders' Meeting in accordance with the information provided in the notice calling the meeting will be admitted to attend the Shareholders' Meeting and can exercise their voting rights. The details, in particular of registration and the stop on changes in the shareholder register required for technical reasons in the run-up to the Shareholders' Meeting and the options for exercising voting

rights (by proxy, e.g., Company proxies bound by instructions and possibly by postal vote), are published together with the invitation to the Shareholders' Meeting in the German Federal Gazette (Bundesanzeiger).

Shareholders can submit motions on resolutions proposed by the Board of Management and the Supervisory Board and challenge resolutions of the Shareholders' Meeting. The reports, documents and information required by law for the Shareholders' Meeting, including the Annual Report, are available on the Internet, as is the agenda for the Shareholders' Meeting and any counter motions or election proposals from shareholders that are to be made accessible. Documents and information on the Annual Shareholders' Meeting can be viewed on the  [Website](#).

As a result of the COVID-19 Measures Act of March 27, 2020 (COVMOG – last amended on September 10, 2021), virtual shareholders' meetings may be held until the end of August 2022 without the physical presence of shareholders or their authorized proxies (with the exception of the Company's voting proxy). With regard to the first Annual Shareholders' Meeting of the listed Daimler Truck Holding AG in the 2022 financial year, the Board of Management on January 21, 2022 and the Supervisory Board of the Daimler Truck Holding AG on January 28, 2022, after consideration of all aspects in view of the risk situation and the legal uncertainties that continue to exist due to the pandemic situation, resolved to hold the first Annual Shareholders' Meeting of the listed Daimler Truck Holding AG on June 20, 2022 as a virtual Shareholders' Meeting.

We maintain close contact with our shareholders as part of our comprehensive investor relations and public relations activities. We provide shareholders, financial analysts, shareholder associations, the media and interested members of the public with comprehensive and regular information on the situation of the Company and inform them immediately of any significant business changes. The Chairman of the Supervisory Board is also prepared, within reasonable limits, to hold discussions with investors on issues relating specifically to the Supervisory Board.

We make extensive use of the Company's website for our investor relations work, in addition to other communication channels. All material information published in financial year 2021, including financial reports, press releases, voting rights notifications of significant shareholders, presentations and audio recordings from analyst and investor events and conference calls, as well as the financial calendar, can be viewed at  [Website](#). The dates of major publications, such as the Annual Report and interim financial reports, as well as the dates of the Annual Shareholders' Meeting, the annual press conference and analysts' conferences are announced well in advance in the financial calendar.