

# DAIMLER TRUCK



**Daimler Truck Holding AG  
Annual Financial Statements  
for the stub period of  
March 25 to December 31, 2021**

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The Management Report of Daimler Truck Holding AG is combined with the Group Management Report in accordance with Section 315 Subsection 5 of the German Commercial Code (HGB) and is published in the Daimler Truck Group's Annual Report 2021. The Annual Financial Statements and the combined Management Report for Daimler Truck Holding AG and the Daimler Truck Group for the year 2021 are filed with the operator of the German Federal Gazette and published in the German Federal Gazette. The Annual Financial Statements of Daimler Truck Holding AG and the Daimler Truck Group's Annual Report 2021 can be found on our website at [www.daimlertruck.com/investors](https://www.daimlertruck.com/investors).

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# Balance Sheet of Daimler Truck Holding AG

## Assets

	Notes	Dec. 31, 2021	Mar. 25, 2021*
		In millions of euros	In thousands of euros
<b>Non-current assets</b>			
Financial assets	(1)	15,100	-
		15,100	-
<b>Current assets</b>			
Called up share capital - unpaid			50
Receivables from subsidiaries	(2)	1,257	-
Other assets	(2)	14	-
Cash and cash equivalents	(3)	0	-
		1,271	-
		16,371	50

\* Opening balance

## Equity and liabilities

	Notes	Dec. 31, 2021	Mar. 25, 2021*
		In millions of euros	In thousands of euros
<b>Equity</b>			
Capital subscribed to carry out the incorporation			50
Share capital	(4)	823	-
Capital reserve	(4)	14,277	-
Net profit	(4)	1,206	-
		16,306	50
<b>Provisions</b>			
Provisions for taxes		-	-
Other provisions	(5)	10	-
		10	-
<b>Liabilities</b>			
Trade payables		-	-
Liabilities to subsidiaries	(6)	49	-
Other liabilities	(6)	6	-
Thereof from taxes		5	-
		55	-
		16,371	50

\* Opening balance

# Income Statement of Daimler Truck Holding AG for the stub period of March 25 to December 31, 2021

	Notes	2021
In millions of euros		
<b>Revenue</b>	(7)	<b>1</b>
Cost of sales		-
<b>Gross profit</b>		<b>1</b>
General administrative expenses	(8)	-14
Other operating income	(9)	1
Income from profit and loss transfer agreement	(10)	1,218
Income taxes	(11)	0
<b>Profit after taxes</b>		<b>1,206</b>
<b>Net profit</b>	(12)	<b>1,206</b>

# Notes to the Financial Statements of Daimler Truck Holding AG for the stub period of March 25 to December 31, 2021

## Accounting policies and methods

Daimler Truck Holding AG (hereinafter also referred to as the “Company”) is a stock corporation organized under the laws of the Federal Republic of Germany. The Company is entered in the Commercial Register of the District Court of Stuttgart under No. HRB 778600 with its business address at Fasanenweg 10, 70771 Leinfelden-Echterdingen, Germany and its registered office in Stuttgart.

The stub period was significantly affected by preparations for the separation of the commercial vehicle business from the Mercedes-Benz Group (until the change of name of Daimler AG to Mercedes-Benz Group AG on February 1, 2022: Daimler Group) by way of a spin-off and hive-down (Abspaltung und Ausgliederung zur Aufnahme, also referred to as the demerger) in accordance with the German Transformation Act (UmwG). Daimler Truck Holding AG has not previously prepared annual financial statements as it was founded on March 25, 2021, thus no comparative period exists.

Due to its position as the listed ultimate parent company of the Daimler Truck Group, Daimler Truck Holding AG is responsible for a wide range of tasks, especially in the external presentation of the Daimler Truck Group. These include, in particular, external financial reporting, the fulfillment of other statutory disclosure obligations and tax obligations arising from the fiscal unity. The Group-wide central functions are located at the level of Daimler Truck AG - which provides services to Daimler Truck Holding AG. Accordingly, Daimler Truck Holding AG is structured as a management company in which the Board of Management is located and which provides management services within the Group. Below the Board of Management, the company - apart from a small number of dual employment contracts - has no employees of its own. The financing of the Daimler Truck Group since execution of the demerger agreement is ensured centrally by Daimler Truck AG and other companies of the Group, if necessary, in combination with guarantees provided by Daimler Truck Holding AG.

The financial statements of Daimler Truck Holding AG have been prepared in accordance with the accounting principles of the German Commercial Code (HGB) and the German Stock Corporation Act (AktG); the amounts shown are in millions of euros (€) (except where otherwise stated) and the comparable figures of the opening balance sheet as of March 25, 2021 in thousands of euros are also shown.

The income statement has been prepared according to the internationally predominant cost-of-sales method.

## Background

Daimler Truck Holding AG was founded on March 25, 2021 with a share capital of 50,000 euros - divided into 50,000 no-par value registered shares - by Daimler Verwaltungsgesellschaft für Grundbesitz mbH, Schönefeld (“Daimler Grund”), a direct wholly-owned subsidiary of Mercedes-Benz Group AG (operating under the name Daimler AG until January 31, 2022), Stuttgart, and was entered in the commercial register on April 12, 2021. In the context of the formation of Daimler Truck Holding AG, the share capital was fully paid in. With the share purchase agreement dated July 8, 2021, all 50,000 shares in Daimler Truck Holding AG held by Daimler Grund were sold and assigned to Mercedes-Benz Group AG. As a result of this, Mercedes-Benz Group AG temporarily became the sole direct shareholder of Daimler Truck Holding AG.

In fiscal year 2021, the commercial vehicle business brought together in Daimler Truck AG and corresponding parts of the financial services business were separated from the former Daimler Group in accordance with the German Transformation Act (UmwG) by means of a spin-off of a majority shareholding in Daimler Truck AG, and listed shares of Daimler Truck Holding AG were issued to the shareholders of Mercedes-Benz Group AG in this way (Project Focus).

The basis for the separation is the demerger agreement concluded between Mercedes-Benz Group AG and Daimler Truck Holding AG in notarial form on August 6, 2021 (hereinafter referred to as the “demerger agreement”).

On the basis of the demerger agreement, the legal separation has been carried out in three steps as part of Project Focus:

- (1) As the first step, Mercedes-Benz Group AG spun off to Daimler Truck Holding AG a majority shareholding of 65.00% in the (increased) share capital of Daimler Truck AG as well as the control and profit and loss transfer agreement existing between Mercedes-Benz Group AG and Daimler Truck AG by way of a spin-off for absorption (Section 123 Subsection 2 No. 1 of the German Transformation Act (UmwG)). The previous majority shareholding of Mercedes-Benz Group AG of 65.00% in the (increased) share capital of Daimler Truck AG was taken over by Daimler Truck Holding AG pursuant to Section 24 of the UmwG. As consideration for the transfer of the assets to be spun off, the Mercedes-Benz Group shareholders received one share in Daimler Truck Holding AG for every two Mercedes-Benz Group shares, i.e., a total of 534,918,723 new no-par-value registered shares in Daimler Truck Holding AG (65.00% based on the share capital of Daimler Truck Holding AG after execution of the demerger agreement). The shares required for this

purpose were created by means of a capital increase at the level of Daimler Truck Holding AG in order to carry out the spin-off.

- (2) As the second step, Mercedes-Benz Group AG spun off its remaining shares in Daimler Truck AG to Daimler Truck Holding AG by way of a spin-off for absorption (Section 123 Subsection 3 No. 1 of the German Transformation Act (UmwG)), which were also taken over pursuant to Section 24 of the UmwG. In return, Mercedes-Benz Group AG received 233,936,002 new no-par-value registered shares in Daimler Truck Holding AG. The shares required for this purpose were created by a capital increase at the level of Daimler Truck Holding AG in order to carry out the spin-off. The spin-off served to create a remaining direct equity interest of Mercedes-Benz Group AG in Daimler Truck Holding AG amounting to 28.43% of the share capital (based on the share capital of Daimler Truck Holding AG after execution of the demerger agreement).
- (3) Furthermore, Daimler Grund contributed its shares in Daimler Truck AG, which it had previously received as consideration for the contribution of its investments in various real-estate management companies (including additional cash payment) to Daimler Truck AG and as payment in kind from Mercedes-Benz Group AG, to Daimler Truck Holding AG by way of a capital increase against contribution in kind. For this purpose, Daimler Truck Holding AG increased its share capital by issuing a further 54,047,157 new shares to Daimler Grund. In conclusion, this resulted in a direct shareholding of Daimler Grund in Daimler Truck Holding AG amounting to 6.57% of the share capital.

As of December 31, 2021 Mercedes-Benz Group retains a minority shareholding in Daimler Truck Holding AG of in total 35.00%. The deconsolidation agreement concluded between Mercedes-Benz Group AG, Daimler Grund and Daimler Truck Holding AG in August 2021 (annex to the demerger agreement) additionally ensures the avoidance of control by Mercedes-Benz Group AG over Daimler Truck Holding AG. At the end of January 2022, Mercedes-Benz Group AG initially transferred shares amounting to 4.99% of the company's share capital to Mercedes-Benz AG, which then transferred these shares to Daimler Pension Trust e.V. to secure pension liabilities of Mercedes-Benz AG.

The spin-off and hive-down became effective upon entry in the commercial register of Mercedes-Benz Group AG as the transferring legal entity on December 9, 2021. The shares (822,951,882 no-par value shares) of Daimler Truck Holding AG have been admitted to trading in the regulated market segment (regulierter Markt) of the Frankfurt Stock Exchange (Frankfurter Wertpapierbörse), Germany, with simultaneous admission to the sub-segment of the regulated market with additional post-admission obligations (Prime Standard) of the Frankfurt Stock Exchange on December 9, 2021. Stock exchange trading in the shares of Daimler Truck Holding AG commenced on December 10, 2021.

In the context of the spin-off of the shares of Mercedes-Benz Group AG in Daimler Truck AG to Daimler Truck Holding AG on December 9, 2021, also the control and profit and loss transfer agreement existing between Mercedes-Benz Group AG and Daimler Truck AG was spun off to Daimler Truck Holding AG as the new parent company. The transfer of the control and profit and loss transfer agreement to Daimler Truck Holding AG took place with economic effect as of January 1, 2021 (spin-off date). The profits arising at Daimler Truck AG will therefore be transferred to the Company, while any losses arising at Daimler Truck AG would have to be offset by the Company.

According to the Group separation agreement (which is also an annex to the demerger agreement) and under the conditions specified therein, Mercedes-Benz Group AG has committed not to dispose of any of the shares in Daimler Truck Holding AG directly or indirectly held by Mercedes-Benz Group AG at the time of the execution of the demerger agreement by the end of the day which is 36 months after the first day of trading of the shares of Daimler Truck Holding AG on the Frankfurt Stock Exchange ("lock-up period") without the prior consent of Daimler Truck Holding AG. This obligation does not apply to disposals to subsidiaries within the meaning of Section 15 of the German Stock Corporation Act (AktG) or to the Daimler Pension Trust e.V., or to any measures that are not caused by any conduct (action, acquiescence or omission) of Mercedes-Benz Group AG. Mercedes-Benz Group AG is not prevented by this agreement from disposing of the shares in Daimler Truck Holding AG that are subject to the lock-up after the end of the day that is twelve months after the first day of trading of the shares of Daimler Truck Holding AG on the Frankfurt Stock Exchange without the prior consent of Daimler Truck Holding AG if, in the opinion of the Board of Management of Mercedes-Benz Group AG, such a disposal is necessary for the purposes of proper and conscientious management (Section 93 Subsection 1 of the German Stock Corporation Act (AktG)), taking into account the economic and strategic aspects that are available at the relevant time. Exceptions to this are disposals to a direct competitor of Daimler Truck Holding AG, which are not permitted within the lock-up period. Furthermore, Mercedes-Benz Group AG has declared with regard to the manner of the intended disposal that, in the event of disposal within the first six years after the first stock-exchange trading day of the shares of Daimler Truck Holding AG, it will sell the relevant shares of Daimler Truck Holding AG primarily in such a way that the disposal leads to an increase in the free float of Daimler Truck Holding AG, unless this form of disposal would not be compatible with the duty of care of the Board of Management of Mercedes-Benz Group AG (Section 93 Subsection 1 of the AktG).

## Recognition and measurement

*Shares in subsidiaries* are measured at cost of acquisition, or, if there is an indication of permanent impairment, at the lower fair value. If the reasons for permanent impairment are no longer given, the impairment is reversed.

In the fiscal year, the shares in Daimler Truck AG spun off to Daimler Truck Holding AG (see steps (1) and (2) described above) were contributed at their carrying amounts from the closing balance sheet of Mercedes-Benz Group AG as of December 31, 2020, making use of the option offered under Section 24 of the German Transformation Act (UmwG). Daimler Truck Holding AG has recognized the carrying amount of Daimler Grund's shareholding in Daimler Truck AG as the acquisition cost of the contributed shares (see step (3) described above). Please also refer to the "Financial assets" section.

*Receivables* and *other assets* are measured at their nominal values with consideration of all recognizable risks. If they have a residual term of more than one year and are non-interest bearing, they are discounted to their present value on the balance sheet date.

*Cash and cash equivalents* are carried at nominal value.

*Deferred taxes* are calculated on temporary differences in the measurement of assets, liabilities, accruals and deferrals between the tax basis and financial reporting according to HGB, as well as on tax-loss carryforwards. Tax-loss carryforwards can only be taken into account if they can be offset against taxable income within the statutory period of five years. Deferred taxes are measured based on the combined tax rate of 29.8% for the income-tax fiscal unity of Daimler Truck Holding AG. The combined tax rate includes corporate income tax, trade tax and the solidarity surcharge. Deferred tax assets and deferred tax liabilities are offset. Any resulting tax liability is recorded as a deferred tax liability in the balance sheet. Any resulting tax asset is not recognized, in line with the capitalization option.

*Subscribed capital* is stated at nominal value. The capital reserve has been allocated in accordance with Section 272 Subsection 2 No. 1 and Section 272 Subsection 2 No. 4 of the German Commercial Code (HGB). For the treatment of the contribution transactions in the stub period, please refer to the "Financial assets" section.

*Provisions* are recognized at the required settlement amounts in accordance with reasonable commercial judgment. Expected future increases in prices and costs until settlement of the liabilities are taken into consideration. Provisions with a residual term of more than one year are discounted according to the net method over that period using the average market interest rate of the past seven financial years as published by the German central bank (Deutsche Bundesbank). Changes in the discount rate or interest effects of a changed estimate of the residual term - if any - are presented under interest income/expense. Provisions for taxes include the best estimate of the expected tax payment in the event that amounts recognized in the tax returns may not be realized (uncertain tax positions).

*Liabilities* are measured at their settlement amounts. Liabilities denominated in foreign currencies with a residual term of up to one year are translated at the spot rates on the balance sheet date. Non-current liabilities denominated in foreign currencies are translated at the spot rates on the date when booked or at the higher rate on the balance sheet date.

# Notes to the Balance Sheet

## 1. Financial assets

Financial assets of €15,100 million consist solely of shares in subsidiaries pursuant to Section 271 Subsection 2 of the German Commercial Code (HGB).

As of December 31, 2021, shares in subsidiaries consist solely of the 100% shareholding of Daimler Truck Holding AG in Daimler Truck AG and result from the spin-off for absorption pursuant to Section 123 Subsection 2 No. 1 of the German Transformation Act (UmwG) of a shareholding of 65.00% (€10,333 million) in relation to the (increased) share capital of Daimler Truck AG and the hive-down for absorption pursuant to Section 123 Subsection 3 No. 1 of the UmwG of a shareholding of 28.43% (€4,520 million) in relation to the (increased) share capital of Daimler Truck AG, in each case by Mercedes-Benz Group AG, and the contribution of the remaining shareholding of 6.57% in relation to the (increased) share capital of Daimler Truck AG by Daimler Grund (€247 million).

As acquisition costs within the meaning of Section 253 Subsection 1 of the German Commercial Code (HGB), Daimler Truck Holding AG as the transferee legal entity recognized the spun-off shares at the amounts recognized in the closing balance sheet as of December 31, 2020 of the transferring legal entity, Mercedes-Benz Group AG (€10,333 million and €4,520 million, respectively) (Section 24 of the German Transformation Act (UmwG)). To the extent that the acquisition costs exceed the lowest issue amount of the new shares (increase in share capital of €535 million and €234 million, respectively), these excess amounts (€9,798 million and €4,286 million, respectively) were transferred to the capital reserve pursuant to Section 272 Subsection 2 No. 1 of the HGB.

As acquisition costs for the shares in Daimler Truck AG contributed by Daimler Grund, Daimler Truck Holding AG recognized the issue amount of the new shares in Daimler Truck AG at the carrying amount at Daimler Grund as of December 9, 2021 (€247 million), which is composed of the lowest issue amount of the new shares (increase in share capital of €54 million) and a share premium (€193 million), which was transferred to the capital reserve pursuant to Section 272 Subsection 2 No. 1 of the German Commercial Code (HGB).

## 2. Receivables and other assets

Receivables from subsidiaries (€1,257 million) primarily comprise receivables that originally arose from profit transfers from Daimler Truck AG (€1,218 million), from the value-added-tax fiscal unity (€37 million) and from the supply of goods and services to domestic Group companies (€2 million). All receivables have a remaining term of less than one year.

Other assets mainly comprise tax refund claims (€13 million).

## 3. Cash and cash equivalents

Cash and cash equivalents amount to €0 million at the end of the year and consist of bank balances.

As part of Project Focus, the Daimler Truck Group has established its own global cash management structure. As part of the new centralized financial and liquidity management system at Daimler Truck AG, the cash and cash equivalents of subsidiaries that have concluded a cash management agreement with Daimler Truck AG are transferred to interest-bearing accounts at Daimler Truck AG. Daimler Truck AG acts as an “in-house bank” and maintains intercompany financial accounts (IC accounts; if necessary, separate accounts for separate currencies) in which the cash balances or liability surpluses of the cash management participants are recognized as liabilities or receivables due from or due to subsidiaries or the parent company. Daimler Truck Holding AG is also a participant in the cash management.

## Notes to the Balance Sheet

## Statement of Changes in Equity

In millions of euros	Capital subscribed to carry out the incorporation	Share capital	Capital reserve	Net profit	Total
<b>Balance at March 25, 2021</b>	0 (50.000€)	–	–	–	0
Net profit for the stub period of March 25 to December 31, 2021	–	–	–	1,206	1,206
Issue of new shares / Capital increase	0	823	14,277	–	15,100
<b>Balance at December 31, 2021</b>	<b>0</b>	<b>823</b>	<b>14,277</b>	<b>1,206</b>	<b>16,306</b>

## 4. Equity

### Share capital

The share capital is divided into 822,951,882 no-par-value shares. In the context of the foundation of Daimler Truck Holding AG, 50,000 of the shares – with dividend entitlement for the fiscal year 2021 – were fully paid up. In the course of the group separation another 822,901,882 new shares were issued – with dividend entitlement as of January 1, 2022 – on the basis of the demerger agreement, and allotted as follows: 534,918,723 shares to the shareholders of Mercedes-Benz Group AG, 233,936,002 shares to Mercedes-Benz Group AG and 54,047,157 shares to Daimler Grund. . The shares of Daimler Truck Holding AG have been admitted to trading on the Frankfurt Stock Exchange on December 9, 2021. Stock exchange trading commenced on December 10, 2021.

Each share confers the right to one vote and, with the exception of any new shares not entitled to dividends, to an equal portion of the profits as defined by the dividend distribution resolved at the Annual General Meeting. Currently, the peculiarity is that the shares created in the course of the incorporation of the Company in March 2021 are entitled to profits for the fiscal year 2021, while all new shares of the Company issued in the course of the demerger are only entitled to profits for the fiscal years starting January 1, 2022 (inclusive).

The number of shares remained unchanged until December 31, 2021.

### Treasury shares

By resolution of the Extraordinary Shareholders' Meeting held on November 5, 2021, effective on December 9, 2021 upon execution of the demerger agreement, the Board of Management was authorized, with the approval of the Supervisory Board until October 31, 2026 to acquire treasury shares for any permissible purpose up to a maximum of 10% of the share capital existing at the time the authorization becomes effective or – if lower – at the time the authorization is exercised, and to use them for any other legally permissible purpose in addition to selling them on the stock exchange or offering them to all shareholders in proportion to their shareholdings. The shares can be used, among other things, with the exclusion of shareholders' subscription rights and with the approval of the Supervisory Board, for business combinations or to acquire companies, or can be sold to third parties for cash at a price that is not significantly lower than the stock-exchange price of the Company's shares. The acquired shares can also be used to

fulfill obligations from issued convertible bonds and/or bonds with warrants and to be issued to employees of the Company and employees and board members of the Company's subsidiaries pursuant to Sections 15 et seq. of the German Stock Corporation Act (AktG). The treasury shares can also be canceled.

During the term of the authorization, the total of treasury shares used with the exclusion of shareholders' subscription rights may not account for more than 10% of the share capital at the time the authorization takes effect or – if this value is lower – at the time it is exercised. If, during the term of the authorization until it is exercised, use is made of other authorizations to issue or sell shares in the Company or to issue rights enabling or obliging the subscription of shares in the Company and subscription rights are excluded, this shall be counted towards the aforementioned 10% limit.

In a volume up to 5% of the share capital issued as of the day of the resolution of the Extraordinary Shareholders' Meeting, the Board of Management was authorized, with the approval of the Supervisory Board, to acquire treasury shares also by using derivatives (put options, call options, forward purchases or a combination of these instruments), whereby the term of a derivative must not exceed 18 months and must not end later than October 31, 2026.

The authorization to acquire treasury shares was not utilized in the reporting period.

### Approved capital

By resolution of the Extraordinary Shareholders' Meeting held on November 5, 2021, also effective on December 9, 2021, the Board of Management was authorized, with the consent of the Supervisory Board, to increase the share capital of the Company in the period until October 31, 2026 by a total of 329,180,752.00 € in one lump sum or by separate partial amounts at different times by issuing new, registered no-par-value shares in exchange for cash and/or noncash contributions and with the consent of the Supervisory Board to exclude shareholders' subscription rights under certain conditions and within defined limits (Approved Capital 2021). Subscription rights may be excluded under these defined general conditions, inter alia, in the case of capital increases against contributions in kind for the purpose of acquiring companies and in the case of cash capital increases if the issue price of the new shares is not significantly lower than the stock-market price of the shares already listed on the stock exchange.

The total number of shares issued against cash and/or non-cash contributions under this authorization with the exclusion of shareholders' subscription rights must not account for more than 10% of the share capital at the time this authorization takes effect. This limit shall include shares which (i) are issued or sold during the term of this authorization with exclusion of subscription rights and which (ii) are issued or can or must be issued to service bonds with conversion or option rights or conversion or option obligations, insofar as the bonds are issued after this authorization becomes effective with exclusion of shareholders' subscription rights.

Approved Capital 2021 has not yet been utilized.

#### Capital reserve

The capital reserve amounts to €14,277 million at December 31, 2021.

Of this amount, €14,277 million from the above-mentioned spin-off and contribution transactions (refer to section "notes to the Balance Sheet - 1. Financial Assets") is allocated to the capital reserve pursuant to Section 272 Subsection 2 No. 1 of the German Stock Corporation Act (HGB) and €150 thousand from an additional payment by Daimler Grund is allocated to the capital reserve pursuant to Section 272 Subsection 2 No. 4 of the HGB.

#### Performance Phantom Share Plans

Effective as of the date of registration of the spin-off of the majority shareholding of Mercedes-Benz Group AG in Daimler Truck AG, the Performance Phantom Share Plans (PPSP) 2018 to 2021, which were set up by Mercedes-Benz Group AG for the current members of the Board of Management, were transferred to Daimler Truck Holding AG. With the consent of the plan participants, these existing plans will be continued by Daimler Truck Holding AG. Simplified spoken the phantom shares and associated rights have been transferred. Using a conversion factor, a corresponding preliminary number of phantom shares of Daimler Truck Holding AG was calculated from the previous preliminary number of phantom shares of Mercedes-Benz Group AG.

As share-based payment instruments, the PPSP are measured at fair value at the balance sheet date and subsequently paid out. An earlier, proportionate payout is only possible under certain conditions upon leaving the Group, e.g., upon sale of the Company or death.

Under the PPSP, eligible board members are granted virtual shares (phantom shares) which entitle them to receive a cash payment provided that predefined performance targets are achieved during the three-year performance period. The cash payment is based on the final number of phantom shares (to be determined after three years depending on the degree of target achievement during the performance period) multiplied by the price of the Daimler Truck Holding share (determined as an average price within a defined period after the end of the four-year plan term). The performance phantom shares are entitled to dividends during the holding period in the amount of the actual dividend paid on ordinary shares. The determination of target achievement is based on the relative share performance, which measures the development of a share-price index based on a competitor group including Daimler Truck

Holding AG, and the return on sales (RoS) of Daimler Truck Holding AG compared to the average sales-weighted RoS of a competitor group.

For the 2019-2021 PPSP tranches that are still in progress, the dividend equivalent and relative share-price performance are determined on the basis of Mercedes-Benz Group AG for the periods before the demerger became effective and on the basis of the performance of Daimler Truck Holding AG for the periods after the demerger became effective. The RoS is measured on the basis of the Mercedes-Benz Group RoS until the end of fiscal year 2021.

## 5. Other provisions

Other provisions include provisions for the preparation and audit of the annual financial statements (€2 million), other legal obligations (€7 million) and personnel provisions (€1 million).

Daimler Truck Holding AG has issued individual contractual pension commitments to the members of the Board of Management as of December 2021. Daimler Truck AG has joined this liability as an additional debtor on the basis of the agreement on the assumption of debt with the effect that both companies are jointly and severally liable to the beneficiaries. The risk of Daimler Truck Holding AG being called upon is considered unlikely, so that no provision is recognized.

## 6. Liabilities

Liabilities to subsidiaries (€49 million) are liabilities that originally arose from transactions within the Group in the context of value-added-tax fiscal unity (€32 million), central finance and liquidity management (€14 million) and from the supply of goods and services with domestic companies of the Group (€3 million). Other liabilities amounting to €6 million mainly include tax liabilities (€5 million) and obligations for bonuses. All liabilities have a remaining term of less than one year.

# Notes to the Income Statement

## 7. Revenue

The Company generates revenue by charging the Group companies for the management services it provides. In the past financial year, Daimler Truck Holding AG generated revenue of €1 million. These relate exclusively to the month of December.

## 8. Functional costs

Functional costs are broken down in the income statement into cost of sales and general administrative expenses.

General administrative expenses primarily comprise personnel expenses and fees for opinions and consulting (including auditor fees).

In the course of the foundation of Daimler Truck Holding AG KPMG AG Wirtschaftsprüfungsgesellschaft was appointed as the statutory auditor on March 25, 2021. In addition to this resolution, the Extraordinary Shareholders' Meeting on November 5, 2021 also appointed KPMG AG Wirtschaftsprüfungsgesellschaft as auditor of the consolidated financial statements for the fiscal year 2021 and as auditor for the review of interim financial reports for fiscal year 2022 during the period until the next Annual Shareholders' Meeting in fiscal year 2022.

The fees for Audit services include the fees of of KPMG AG Wirtschaftsprüfungsgesellschaft for Daimler Truck Holding AG and its subsidiaries recognized in expenses. Audit services relate to the audit of the consolidated financial statements and the financial statements of Daimler Truck Holding AG and its affiliated companies, as well as all services required for the audit, including the audit of the accounting-related internal control system and the accounting-related IT and process audits. Other attestation services for the Company mainly related to legally required audits in connection with Project Focus and attestation services in connection with capital-market transactions.

### Auditor fees

	2021
In millions of euros	
Audit services	7
Other attestation services	1
	8

## 9. Other operating income

Other operating income of €1 million relates to cost reimbursements from Mercedes-Benz Group AG in connection with Project Focus.

## 10. Income from profit and loss transfer agreement

The profits received under a profit and loss transfer agreement in the amount of €1,218 million result from the control and profit and loss transfer agreement with Daimler Truck AG.

## 11. Income taxes

As the parent company, Daimler Truck Holding AG is the taxpayer with respect to those subsidiaries with which it has concluded profit and loss transfer agreements. The individual companies are listed in the "Statement of investments" pursuant to Section 285 of the German Commercial Code (HGB) and are marked with a separate footnote.

The expense from taxes on income amounts to €0 million.

In the 2021 financial year, the Daimler Truck Holding AG fiscal unity had a tax loss. Therefore, there is no tax expense for corporate income tax, solidarity surcharge or trade tax in 2021.

Expenses and income from deferred taxes are not included in this item because of the capitalization option for deferred tax assets. Future tax relief mainly arises from temporary accounting differences in connection with other provisions and from the tax-loss carryforwards in the German tax fiscal unity.

## 12. Net profit

Net profit for the year 2021 amounts to €1,206 million. At the Annual General Meeting, shareholders will vote on a proposal that the net profit for the year in the amount of €1,206 million be appropriated in full to other retained earnings and that no dividend be distributed. As the balance sheet was prepared before the appropriation of the net profit for the year, no distributable profit is reported.

# Other Notes

## 13. Personnel expenses / Employees

Wages and salaries (€2.9 million) include salaries and expenses resulting from personnel provisions. Expenses for pensions (€0.2 million) include contributions to the German Pension Insurance Association, which are included in the functional costs in the income statement.

As of December 31, 2021, Daimler Truck Holding AG had three employees below the level of the Board of Management (on average over the stub period: 1 office worker).

The group-wide central functions are located at the level of Daimler Truck AG (see already before in the section “accounting policies and methods”).

## 14. Contingent liabilities

Contingent liabilities relate to potential future events, the occurrence of which would lead to an obligation. At the balance sheet date, the contingent liabilities of Daimler Truck Holding AG were reviewed with consideration of available knowledge about the financial position, cash flows and profitability of related companies and business partners with regard to the risk situation. The Company assesses the risk of possible claims on all the listed obligations as unlikely. At December 31, 2021, contingent liabilities amount to €13,266 million, primarily consisting of guarantees. They include guarantees to domestic and foreign subsidiaries amounting to €13,245 million, which primarily comprise guarantees provided to creditors of subsidiaries of Daimler Truck Holding AG, for example, for loans they have taken out and bonds they have issued and liabilities to banks.

Guarantees were issued for the benefit of third parties in a total amount of €21 million.

Daimler Truck Holding AG is jointly and severally liable with Daimler Truck AG for the amounts mentioned above.

In addition, Daimler Truck AG and Daimler Truck Holding AG are jointly and severally liable vis-à-vis the beneficiaries for pension obligations. Internally, Daimler Truck AG assumes the fulfillment of pension obligations vis-à-vis Daimler Truck Holding AG for the aforementioned beneficiaries.

## 15. Subsequent liability

Pursuant to Section 133 Subsections 1 and 3 of the German Transformation Act (UmwG), Daimler Truck Holding AG is jointly and severally liable with Mercedes-Benz Group AG for the fulfillment of the liabilities remaining with Mercedes-Benz Group AG, which also include liabilities from subsequent liability, and which were established prior to the spin-off and/or hive-down taking effect, if they fall due within five years from the announcement of the entry of the spin-off and/or hive-down in the commercial register of Mercedes-Benz Group AG and claims against Daimler Truck Holding AG are determined by a court or in another manner described in Section 133 of the German Transformation Act (UmwG) or if a court or official enforcement order is issued against Mercedes-Benz Group AG and claims against Daimler Truck Holding AG are determined therefrom by a court or in another manner described in Section 133 of the German Transformation Act (UmwG), or if a judicial or official enforcement action is taken or applied for.

The aforementioned period is ten years for pension obligations based on the German Company Pensions Act (BetrAVG) that existed before the demerger took effect. Daimler Truck Holding AG does not expect any outflow of liquidity from the other legal entities due to the special-purpose assets available in a sufficient volume.

The provisions existing in this context, in particular the procedure for regulating the internal settlement between the legal entities involved, are set out in the group separation agreement, which is an annex to the demerger agreement.

The potential obligations from subsequent liability pursuant to Section 133 of the German Transformation Act (UmwG) between Mercedes-Benz Group AG and Daimler Truck Holding AG amount to €55,828 million for Daimler Truck Holding AG (thereof due in 2022: €30,750 million).

According to the current appraisal, an actual cash outflow from Daimler Truck Holding AG is considered to be unlikely.

## 16. Related-party disclosures pursuant to Section 285 No. 21 of the German Commercial Code (HGB)

The volume of services provided in the ordinary course of business between Daimler Truck Holding AG and related parties is attributable exclusively to Daimler Truck AG.

## 17. Legal proceedings

The subsidiaries of Daimler Truck Holding AG (in particular Daimler Truck AG) are confronted with various legal proceedings, claims as well as governmental investigations and orders (legal proceedings) on a large number of topics. These include, for example, vehicle safety, dealer, supplier and other contractual relationships, intellectual property rights (in particular patent infringement actions), warranty claims and antitrust proceedings (including actions for damages). If the outcome of such legal proceedings is detrimental to Daimler Truck Group or such legal proceedings are settled, Daimler Truck Group may be required to pay substantial compensatory and punitive damages or monetary penalties. Furthermore, service actions, recall campaigns, fines and other costly actions may be necessary. Legal proceedings and related settlements may also have an impact on the reputation of Daimler Truck Holding AG and the Daimler Truck Group in some cases.

## 18. Events after the reporting period

### Deutscher Aktienindex (DAX)

The IPO of Daimler Truck Holding AG took place, as scheduled on December 9, 2021 with shares trading since December 10, 2021. On March 3, 2022 it has been confirmed that the shares will be included in the DAX index effective from March 21, 2022.

### Russia-Ukraine War

Russia has been at war with Ukraine since the end of February 2022 ("Russia-Ukraine War"). The effects of the Russia-Ukraine War represent a non-adjusting event after the reporting period and therefore do not have any impact on the recognition and measurement of assets and liabilities as at December 31, 2021. On February 27, 2022, the Group decided to suspend all its business activities in Russia until further notice. Negative effects on sales, cost development, profitability, cash flows and financial position in 2022 cannot be ruled out at this time.

The increased risks in connection with the Russia-Ukraine War could lead to potential impairments of trade receivables, and of the Group's investment in Russian joint ventures. These potential impairments are currently valued at approximately €0.2 billion (including receivables from Russian customers). These potential losses could be exacerbated by the current volatile geopolitical situation, in particular in case of further escalation of the Russia-Ukraine War or, in the worst case, its expansion to other countries.

## 19. Remuneration of the members of the Board of Management and the Supervisory Board

Individualized information on the remuneration of the members of the Board of Management and the Supervisory Board of Daimler Truck Holding AG is disclosed on in the Remuneration Report.

### Board of Management remuneration

The total remuneration (excluding retirement benefit commitments) granted to the members of the Board of Management of Daimler Truck Holding AG pursuant to Section 285 No. 9 of the German Commercial Code (HGB) is calculated pro rata for the period from December 1 to December 31, 2021 from the total of the amounts of

- the base salary in December 2021
- the half of the annual bonus for 2021 payable in 2022 (pro rata for December 2021) with its value at the balance sheet date,
- the half of the medium-term share-based component of the annual bonus for 2021 (pro rata for December 2021; "deferral") payable in 2023 with its value at the balance sheet date (entitlement depending on the development of Daimler Truck Holding's share price compared with the STOXX Europe Auto Index) and
- taxable non-cash benefits and other fringe benefits in December 2021.

For periods prior to December 1, 2021, the members of the Board of Management received remuneration from other companies in the Mercedes-Benz Group or Daimler Truck Group in connection with their work for these companies.

For the deferred payment of the second 50% of the annual bonus (deferral), the amounts to be paid out can deviate significantly from the values described, depending on the development of the Daimler Truck Holding share price and on the achievement of the relevant target parameters. Upward deviation is limited. Both components can also be zero.

The Performance Phantom Share Plans (PPSP) 2018 to 2021, which were set up by Mercedes-Benz Group AG for the current members of the Board of Management, were transferred to Daimler Truck Holding AG effective as of the date of registration of the spin-off of Mercedes-Benz Group AG's majority shareholding in Daimler Truck AG AG (see previously under the section "Performance Phantom Share Plans"). Daimler Truck Holding AG has not established its own PPSP beyond this in fiscal year 2021.

## Other Notes

During the period of December 1 to December 31, 2021, €0.5 million was fixed, that is, non-performance-related remuneration and €0.8 million was short- and medium-term performance-related variable remuneration (annual bonus with deferral). For 2021, this corresponds to a total of €1.3 million pro rata for December. The members of the Board of Management are entitled to a company pension. The system upon which that pension is based was last adjusted for all new appointments from 2012 onwards in the area of senior executives of the former Daimler Group, which at that time also included the commercial vehicles business. The Supervisory Board of Daimler Truck Holding AG has resolved to adopt this pension scheme for all new members of the Board of Management appointed as of December 2021. There is an agreement with Daimler Truck AG on the assumption of liabilities with settlement (see already in the section "Other provisions").

No advances or loans were granted or waived to members of the Board of Management of Daimler Truck Holding AG in 2021.

#### Supervisory Board remuneration

Total remuneration for the members of the Supervisory Board of Daimler Truck Holding AG amounted to €0.2 million in the period from December 9 to December 31, 2021. The remuneration of the members of the Supervisory Board does not include a performance-related variable component. With the exception of the remuneration paid to the members of the Supervisory Board representing the employees in accordance with their contracts of employment within subsidiaries of the Daimler Truck Group, no remuneration was paid to the members of the Supervisory Board for services provided personally beyond their board and committee activities in 2021, in particular for advisory or agency services.

No advances or loans were granted or waived to members of the Supervisory Board of Daimler Truck Holding AG in 2021.

For periods before December 9, 2021, the members of the Supervisory Board received remuneration from other companies of the Mercedes-Benz Group or the Daimler Truck Group in connection with their work for those companies.

## 20. Disclosures pursuant to Section 160 Subsection 1 No. 8 of the German Stock Corporation Act (AktG)

At the balance sheet date of December 31, 2021, shareholders in the Company exist that were communicated pursuant to Section 33 Subsection 1 or 2 of the German Securities Trading Act (WpHG) and disclosed pursuant to Section 40 Subsection 1 of the WpHG as follows:

**Mercedes-Benz Group AG**, Stuttgart, Germany, notified us on December 13, 2021 pursuant to Section 33 Subsection 2 in connection with Subsection 1 of the German Securities Trading Act (WpHG) that at the time of the first admission of the shares to trading on the stock exchange on December 9, 2021, its share of the voting rights in Daimler Truck Holding AG, Fasanenweg 10, 70771 Leinfelden-Echterdingen, Germany,

exceeded the threshold of 30% and that its share of the voting rights on that date amounted to 35% (288,033,159 out of a total of 822,951,882 voting rights) as of that date. Of these voting rights, 6.57% (54,047,157 voting rights) are attributable to Mercedes-Benz Group AG pursuant to Section 34 of the WpHG.

The **People's Republic of China**, Beijing, China, notified us on December 15, 2021 pursuant to Section 33 Subsection 2 in connection with Subsection 1 of the German Securities Trading Act (WpHG) that at the time of the first admission of the shares to trading on the stock exchange on December 9, 2021, its share of the voting rights in Daimler Truck Holding AG, Fasanenweg 10, 70771 Leinfelden-Echterdingen, Germany, exceeded the threshold of 5% and that its share of the voting rights on that date amounted to 6.49% (53,384,887 out of a total of 822,951,882 voting rights) as of that date. Of these voting rights, 6.49% (53,384,887 voting rights) are attributable to the People's Republic of China pursuant to Section 34 of the WpHG. 3% or more of the voting rights (6.49%) are held directly by Investment Global Co., Ltd. an indirect subsidiary of Beijing Automotive Group Co., Ltd. as of that date.

**Li Shufu**, notified us on December 16, 2021 pursuant to Section 33 Subsection 2 in connection with Subsection 1 of the German Securities Trading Act (WpHG) that at the time of the first admission of the shares to trading on the stock exchange on December 9, 2021, his share of the voting rights in Daimler Truck Holding AG, Fasanenweg 10, 70771 Leinfelden-Echterdingen, Germany, exceeded the threshold of 5% and that his share of the voting rights on that date amounted to 6.30% (51,809,669 out of a total of 822,951,882 voting rights) as of that date. Of these voting rights, 6.30% (51,809,669 voting rights) are attributable to Li Shufu pursuant to Section 34 of the WpHG. 3% or more of the voting rights (6.30%) are held directly by Tenaciou3 Prospect Investment Limited as of that date.

**Morgan Stanley**, Wilmington, Delaware, United States of America (USA), notified us on December 31, 2021 pursuant to Section 33 Subsection 1 in connection with Section 38 of the German Securities Trading Act (WpHG) that its share of instruments subject to notification in relation to the Daimler Truck Holding AG, Fasanenweg 10, 70771 Leinfelden-Echterdingen, Germany, exceeded the threshold of 5% on December 27, 2021 and that the sum of voting rights and instruments amounted to 5.15% (42,415,344 out of a total of 822,951,882 voting rights) as of that date. Of these voting rights, 0.12% (1,003,100 voting rights) are attributable to Morgan Stanley, Wilmington, Delaware, United States of America (USA), pursuant to Section 34 of the WpHG. These are attributable to voting rights from shares. A further 1.18% and 3.85% are attributable to voting rights in connection with instruments pursuant to Section 38 Subsections 1 and 2 of the WpHG.

**Bank of America Corporation**, Wilmington, Delaware, United States of America (USA), notified us on December 16, 2021 pursuant to Section 33 Subsection 1 in connection with Section 38 of the German Securities Trading Act (WpHG) that its share of instruments subject to notification in relation to the Daimler Truck Holding AG, Fasanenweg 10, 70771 Leinfelden-Echterdingen, Germany, exceeded the threshold of 5% on December 10, 2021 and that the sum of voting rights

## Other Notes

and instruments amounted to 6.27% (51,579,090 out of a total of 822,951,882 voting rights) as of that date. Of these voting rights, 0.35% (2,900,549 voting rights) are attributable to Bank of America, Wilmington, Delaware, United States of America (USA), pursuant to Section 34 of the WpHG. These are attributable to voting rights from shares. A further 4.10% and 1.82% are attributable to voting rights in connection with instruments pursuant to Section 38 Subsections 1 and 2 of the WpHG.

The **Kuwait Investment Authority** as Agent for the Government of the State of Kuwait, Kuwait City, State of Kuwait, has notified us pursuant to Section 33 Subsection 2 in connection with Subsection 1 of the German Securities Trading Act that at the time of the first admission of the shares to trading on the stock exchange on December 9, 2021 the voting rights of the State of Kuwait in Daimler Truck Holding AG, Fasanenweg 10, 70771 Leinfelden-Echterdingen, Germany, exceeded the threshold of 3% and that his share of the voting rights on that date amounted to 4.80% (39,497,453 voting rights). According to the notification, all voting rights are directly held.

After the balance sheet date of December 31, 2021, the company received a further notification which pursuant to Section 40 Subsection 1 of the WpHG was disclosed as follows:

**Mercedes-Benz Group AG**, Stuttgart, Germany, by way of a voluntary group notification (due to threshold contact at the level of a subsidiary), notified us on January 28, 2022 pursuant to Section 33 Subsection 1 of the German Securities Trading Act (WpHG) that its percentage of voting rights in Daimler Truck Holding AG, Fasanenweg 10, 70771 Leinfelden-Echterdingen, Germany, continues to amount to 35% on December 9, 2021 (288,033,159 out of a total of 822,951,882 voting rights) as of that date. Of these voting rights, - after sale and transfer of 4.99% of the shares in Daimler Truck Holding AG to Mercedes-Benz AG and contribution of these shares via Daimler Pension Trust e.V. to a special AIF managed by Société Générale Securities Services GmbH - 11.56% (95,147,157 voting rights) are attributable to Mercedes-Benz Group AG, Stuttgart, Germany pursuant to Section 34 of the WpHG.

Without taking into account the voting rights from the shares held via Daimler Pension Trust e.V. by the special AIF managed by Société Générale securities Services GmbH (see the voting rights notifications listed below), the share of voting rights held by Mercedes-Benz Group AG as of this date amounts to 30.01%.

**Daimler Pension Trust e.V.**, Stuttgart, Germany, notified us on January 28, 2022 pursuant to Section 33 Subsection 1 of the German Securities Trading Act (WpHG) that its percentage of voting rights in Daimler Truck Holding AG, Fasanenweg 10, 70771 Leinfelden-Echterdingen, Germany, exceeded the threshold of 3% on January 25, 2022 and amounts to 4.99% (41,110,000 out of a total of 822,951,882 voting rights) as of that date. Of these voting rights, 4.99% (41,110,000 voting rights) are attributable to Daimler Pension Trust e.V. pursuant to Section 34 of the WpHG. These voting rights are held directly by Société Générale Securities Services GmbH.

**Société Générale Securities Services GmbH**, Aschheim, Germany, notified us on January 28, 2022 pursuant to Section

33 Subsection 1 of the German Securities Trading Act (WpHG) that its percentage of voting rights in Daimler Truck Holding AG, Fasanenweg 10, 70771 Leinfelden-Echterdingen, Germany, exceeded the threshold of 5% on January 25, 2021 and amounts to 5.01% (41,201,728 out of a total of 822,951,882 voting rights) as of that date. According to the notification, all voting rights are directly held.

**BlackRock, Inc.**, Wilmington, Delaware, United States of America (USA), notified us on March 10, 2022 pursuant to Section 33 Subsection 1 in connection with Section 38 of the German Securities Trading Act (WpHG) that its share of instruments subject to notification in relation to the Daimler Truck Holding AG, Fasanenweg 10, 70771 Leinfelden-Echterdingen, Germany, exceeded the threshold of 3% on March 7, 2022 and that the sum of voting rights and instruments amounted to 3.04% (25,021,286 out of a total of 822,951,882 voting rights) as of that date. Of these voting rights, 2.99% (24,604,369 voting rights) are attributable to BlackRock, Inc., Wilmington, Delaware, United States of America (USA), pursuant to Section 34 of the WpHG. These are attributable to voting rights from shares. A further 0.05% are attributable to voting rights in connection with instruments pursuant to Section 38 Subsections 1 and 2 of the WpHG.

**Morgan Stanley**, Wilmington, Delaware, United States of America (USA), notified us on March 18, 2022 pursuant to Section 33 Subsection 1 in connection with Section 38 of the German Securities Trading Act (WpHG) that its share of instruments subject to notification in relation to the Daimler Truck Holding AG, Fasanenweg 10, 70771 Leinfelden-Echterdingen, Germany, exceeded the threshold of 3% on March 14, 2022 and that the sum of voting rights and instruments amounted to 4.99% (41,095,894 out of a total of 822,951,882 voting rights) as of that date. Of these voting rights, 0.01% (103,305 voting rights) are attributable to Morgan Stanley, Wilmington, Delaware, United States of America (USA), pursuant to Section 34 of the WpHG. These are attributable to voting rights from shares. A further 1.10% and 3.88% are attributable to voting rights in connection with instruments pursuant to Section 38 Subsections 1 and 2 of the WpHG.

## 21. Declaration of Compliance with the German Corporate Governance Code

The mandatory statement pursuant to Section 161 of the German Stock Corporation Act (AktG) has been issued by the Board of Management and the Supervisory Board and is permanently accessible at <https://www.daimlertruck.com/unternehmen/unternehmensfuehrung/erklaerungen-berichte>.

## 22. Members of the Board of Management and their mandates

### Members of the Board of Management

#### Martin Daum

Chairman of the Board of Management of Daimler Truck Holding AG

Chairman of the Board of Management of Daimler Truck AG  
Appointed from July 2021 until February 2025

#### Jochen Götz

Finance and Controlling, for Procurement of Non-Production Materials and Services as well as for IT

Member of the Board of Management of Daimler Truck AG  
Appointed from July 2021 until June 2026

#### Karin Radström

Europe and Latin America regions and the Mercedes-Benz Truck brand

Member of the Board of Management of Daimler Truck AG  
Appointed from December 2021 until January 2024

#### Dr. Andreas Gorbach

Truck Technology

Member of the Board of Management of Daimler Truck AG  
Appointed from December 2021 until June 2024

#### Jürgen Hartwig

Human Resources

Member of the Board of Management of Daimler Truck AG  
Labor Relations Director Daimler Truck AG  
Appointed from December 2021 until November 2026

#### Stephan Unger

Financial Services

Member of the Board of Management of Daimler Truck AG  
Appointed from December 2021 until June 2024

#### Karl Deppen

Truck China and the Japan and India regions with the FUSO and BharatBenz brands

Member of the Board of Management of Daimler Truck AG  
Appointed from December 2021 until November 2024

### Supervisory board memberships/directorships

#### Internal directorships

None

#### External directorships

cellcentric GmbH & Co. KG – Chairman  
Beijing Foton Daimler Automotive Co., Ltd.

#### Internal directorships

EvoBus GmbH – Chairman  
Daimler Trucks North America LLC

#### External directorships

Proterra Inc. (until March 2, 2022)

#### Internal directorships

None

#### External directorships

Piab AB  
Ouster, Inc

#### Internal directorships

None

#### External directorships

cellcentric GmbH & Co. KG

#### Internal directorships

EvoBus GmbH

#### External directorships

European School of Management and Technology Berlin (ESMT GmbH)  
SG Stern Deutschland e.V.

#### Internal directorships

None

#### External directorships

Intelligent Apps GmbH – Chairman (until May 2021)  
YOUR NOW Holding GmbH – Chairman (until May 2021)  
SHARE NOW GmbH (until May 2021)  
PARK NOW Group Holding B.V. (until May 2021)  
Digital Charging Solutions GmbH (until May 2021)  
ASTON MARTIN LAGONDA GLOBAL HOLDINGS PLC (until May 2021)

#### Internal directorships

None

#### External directorships

Beijing Foton Daimler Automotive Co., Ltd.

**Other Notes****Members of the Board of Management****John O'Leary**

North America region and the Freightliner,  
Western Star and Thomas Built Buses brands  
Member of the Board of Management of Daimler Truck AG  
Appointed from December 2021 until March 2024

**Lars Wettlaufer**

(Left the Company on July 11, 2021)

**Fabian Römer**

(Left the Company on July 11, 2021)

**Supervisory board memberships/directorships***Internal directorships*

None

*External directorships*

Torc Robotics. Inc. – Chairman

*Internal directorships*

None

*External directorships*

None

*Internal directorships*

None

*External directorships*

Bürkert Stiftungsbeteiligungs- GmbH

## 23. Members of the Supervisory Board and their mandates

### Members of the Supervisory Board

#### Joe Kaeser

Chairman of the Supervisory Board, the Presidential Committee and the Nomination Committee  
Elected from December 2021 until 2022

#### Renata Jungo Brüngger

Member of the Nomination Committee  
Member of the Board of Management of Mercedes-Benz Group AG  
Member of the Board of Management of Mercedes-Benz AG  
Elected from December 2021 until 2022

#### Jacques Esculier

Former Chairman and CEO WABCO Holdings Inc.  
Elected from December 2021 until 2022

#### Prof. Dr. Martin Richenhagen

Former Chairman, President and Chief Executive Officer of AGCO Corporation  
Elected from December 2021 until 2022

#### Marie Wieck

Member of the Presidential Committee and the Nomination Committee  
Executive Partner of Ethos Capital  
Former general manager at IBM Blockchain  
Elected from December 2021 until 2022

#### Harald Wilhelm

Member of the Audit Committee  
Member of the Board of Management of Mercedes-Benz Group AG and Mercedes-Benz AG  
Elected from December 2021 until 2022

#### Akihiro Eto

Member of the Audit Committee  
Former Member of the Board, President and Global Chief Operating Officer of Bridgestone Corporation  
Elected from December 2021 until 2022

#### John Krafcik

Former Chief Executive Officer, now advisor, Waymo LLC  
Elected from December 2021 until 2022

#### Michael Brosnan

Chairman of the Audit Committee  
Former Chief Financial Officer of Fresenius Medical Care AG & Co. KGaA  
Elected from December 2021 until 2022

### Other supervisory board memberships/directorships

Daimler Truck AG – Chairman\*\*  
Siemens Energy AG – Chairman  
Siemens Energy Management GmbH – Chairman  
Linde plc  
NXP Semiconductors N.V.  
Mercedes-Benz Group AG (until October 1, 2021)

Daimler Truck AG\*\*  
Münchener Rückversicherungs-Gesellschaft AG

Daimler Truck AG\*\*  
IHS Markit (until March 2022)  
S&P Global Inc. (since March 2022)

Daimler Truck AG\*\*  
Linde plc  
PPG Industries, Inc  
Stihl Holding AG & Co. KG  
AXIOS Sustainable Growth Acquisition Corp.– Chairman (since February 2022)

Daimler Truck AG\*\*  
Intapp Inc.  
Uptake Technologies Inc.  
Mercedes-Benz Group AG (until October 1, 2021)

Daimler Truck AG\*\*  
Mercedes-Benz Mobility AG – Chairman\*\*

Daimler Truck AG\*\*  
Bridgestone EMIA SBU – Chairman (until March 2021)

Daimler Truck AG\*\*

Daimler Truck AG\*\*  
MorphoSys AG

## Other Notes

**Members of the Supervisory Board****Laura Ipsen**

President and Chief Executive Officer at Ellucian Company L.P.  
Elected from December 2021 until 2022

**Michael Brecht\***

Deputy Chairman of the Supervisory Board, the Presidential  
Committee and the Audit Committee  
Chairman of the Works Council of the Mercedes-Benz Plant in  
Gaggenau  
Chairman of the General Works Council of Daimler Truck AG  
Elected from December 2021 until 2022

**Bruno Buschbacher\***

Chairman of the Works Council of Mercedes-Benz Plant  
Mannheim  
Chairman of the General Works Council of EvoBus GmbH  
Member of the General Works Council of Daimler Truck AG  
Elected from December 2021 until 2022

**Harald Dorn\***

Chairman of the General Spokesperson's Committee of the  
Senior Executives of Daimler Truck AG  
Chairman of the Spokesperson's Committee of the Senior  
Executives of Mercedes-Benz Plant Wörth  
Elected from December 2021 until 2022

**Jörg Lorz\***

Chairman of the Works Council of the  
Mercedes-Benz Kassel Plant  
Member of the General Works Council of Daimler Truck AG  
Elected from December 2021 until 2022

**Claudia Peter\***

First Representative of the Gaggenau branch of the German  
Metalworkers' Union (IG Metall)  
Elected from December 2021 until 2022

**Roman Zitzelsberger \***

Member of the Presidential Committee  
Baden-Württemberg District Manager of the German  
Metalworkers' Union (IG Metall)  
Elected from December 2021 until 2022

**Thomas Zwick \***

Member of the Audit Committee  
Chairman of the Works Council of Mercedes-Benz Plant Wörth  
Deputy Chairman of the General Works Council of  
Daimler Truck AG  
Elected from December 2021 until 2022

**Jörg Köhlinger \***

Member of the Audit Committee  
Central District Manager of the German Metalworkers' Union  
(IG Metall),  
Elected from December 2021 until 2022

**Andrea Reith \***

Member of the Works Council of EvoBus GmbH, Neu-Ulm  
Elected from December 2021 until 2022

**Other supervisory board memberships/directorships**

Daimler Truck AG\*\*  
Verisk Analytics, Inc.

Daimler Truck AG\*\*  
Mercedes-Benz Group AG  
Mercedes-Benz AG (until 2021)

Daimler Truck AG\*\*  
EvoBus GmbH\*\*

Daimler Truck AG\*\*

Daimler Truck AG\*\*

Daimler Truck AG\*\*

Daimler Truck AG\*\*  
Mercedes-Benz Group AG  
ZF Friedrichshafen AG

Daimler Truck AG\*\*

Daimler Truck AG\*\*  
Stahl-Holding-Saar GmbH & Co. KGaA  
DHS–Dillinger Hütte Saarstahl AG  
Saarstahl Aktiengesellschaft  
Aktien-Gesellschaft der Dillinger Hüttenwerke (Société  
Anonyme des Forges et Acieries de Dilling)

None

## Other Notes

**Members of the Supervisory Board****Carmen Klitzsch-Müller\***

Chairwoman of the Works Council of the respective Corporate Headquarters of Daimler Truck AG, Mercedes-Benz Group AG and Mercedes-Benz AG

Member of the General Works Council of Daimler Truck AG  
Elected from December 2021 until 2022

**Tim Zech**

Head of Tax Mercedes-Benz Group  
(stepped down on December 9, 2021)

**Robert Köthner**

Chief Accounting Officer Mercedes-Benz Group  
(stepped down on December 9, 2021)

**Dr. Annette Matzat**

Vice President of HR Mercedes-Benz Group  
(stepped down on December 9, 2021)

**Other supervisory board memberships/directorships**

None

Daimler Pensionsfonds AG

Daimler North America Corporation

Daimler Brand & IP Management GmbH & Co. KG

Daimler Pensionsfonds AG

Daimler Greater China Limited

Daimler Group Services Madrid, S.A. – Vorsitzender

Deutsches Rechnungslegungs Standards Committee e.V.

Daimler Mitarbeiter Wohnfinanz GmbH – Chairman (until September 2021)

Daimler Pensionsfonds AG – Chairwoman

Daimler BKK

Daimler Truck AG (until July 2021)\*\*

Daimler Mitarbeiter Wohnfinanz GmbH (until September 2021)

**Committees of the Supervisory Board:****Presidential Committee**

Joe Kaeser – Chairman

Michael Brecht\*

Marie Wieck

Roman Zitzelsberger\*

**Audit Committee**

Michael Brosnan – Chairman

Michael Brecht\*

Akihiro Eto

Jörg Köhlinger\*

Harald Wilhelm

Thomas Zwick\*

**Nomination Committee**

Joe Kaeser – Chairman

Renata Jungo Brüngger

Marie Wieck

\* The members of the Supervisory Board designated as employee representatives have, however, also been formally elected as shareholder representatives in consultation with the employee side until the end of the Annual Shareholders' Meeting in 2022;

\*\* Group mandate

## Other Notes

## 24. Statement of Investments

pursuant to Section 285 of the German Commercial Code (HGB) in conjunction with Section 286 Subsection 3 Sentence 1 No. 1 and Subsection 3 Sentence 2 of the German Commercial Code (HGB)

The statement of investments of Daimler Truck Holding AG pursuant to Section 285 of the German Commercial Code (HGB) is presented as follows. For information regarding equity and earnings, IFRS amounts are generally used for fully consolidated companies. Information on equity, earnings and other investments is omitted pursuant to Section 286 Subsection 3 Sentence 1 No. 1 of the HGB if such information is of minor relevance for a fair presentation of the financial position, cash flows and profitability of Daimler Truck Holding AG.

Name of the Company	Domicile, Country	Capital Share in % <sup>1</sup>	Equity in millions of €	Net profit (loss) in millions of €	Footnote
Atlantis Foundries (Pty.) Ltd.	Atlantis Industria, South Africa	100,00			
Banco Mercedes-Benz do Brasil S.A.	São Paulo, Brazil	100,00	363	24	4; 7
Beijing Foton Daimler Automotive Co., Ltd	Beijing, China	50,00	777	91	6
Campo Largo Comercio de Veículos e Peças Ltda.	Campinas, Brazil	100,00			
cellcentric GmbH & Co. KG	Kirchheim unter Teck, Germany	50,00	1.288	-117	7
cellcentric Verwaltungsgesellschaft mbH	Kirchheim unter Teck, Germany	50,00			
Circulo Cerrado S.A. de Ahorro para Fines Determinados	Buenos Aires, Argentina	28,59			
cloudgeeks GmbH	Cologne, Germany	85,00			
CLOUDGEEKS, UNIPessoal, LDA.	Lisbon, Portugal	85,00			
COBUS Industries GmbH	Wiesbaden, Germany	40,82	12	-1	6
Cúspide Daimler Trucks & Buses GmbH	Leinfelden-Echterdingen, Germany	100,00			
Daimler Automotive de Venezuela C.A.	Valencia, Venezuela	100,00			
Daimler Buses North America Inc.	Oriskany, USA	100,00			
Daimler Coaches North America LLC	Wilmington, USA	100,00			
Daimler Colombia S. A.	Bogota D.C., Colombia	100,00	43	5	7
Daimler Commercial Vehicles (Thailand) Ltd.	Bangkok, Thailand	100,00	10	.	6
Daimler Commercial Vehicles Africa Ltd.	Nairobi, Kenya	100,00			
Daimler Commercial Vehicles MENA FZE	Dubai, United Arab Emirates.	100,00			
Daimler Commercial Vehicles South East Asia Pte. Ltd.	Singapore, Singapore	100,00	15	-1	4; 7
Daimler Financial Services México, S. de R.L. de C.V.	Mexiko City, Mexico	100,00	180	7	4; 7
Daimler Financial Services, S.A. de C.V., S.O.F.O.M., E.N.R.	Mexiko City, Mexico	100,00			
Daimler India Commercial Vehicles Private Limited	Chennai, India	100,00	211	2	7
Daimler Kamaz Trucks Holding GmbH	Vienna, Austria	50,00	90	.	6
Daimler Manufactura, S. de R.L. de C.V.	Mexiko City, Mexico	100,00	10	7	7
Daimler Mexico, S.A. de C.V.	Mexiko City, Mexico	100,00	413	32	7
Daimler Servicios Corporativos Mexico S. de R.L. de C.V.	Mexiko City, Mexico	100,00			
Daimler Truck & Bus Slovakia s.r.o.	Bratislava, Slovakia	100,00			
Daimler Truck AG	Stuttgart, Germany	100,00	9.729		3; 5
Daimler Truck and Bus Australia Pacific Pty. Ltd.	Melbourne, Australia	100,00	111	14	4; 7
DAIMLER TRUCK AND BUS HOLDING AUSTRALIA PACIFIC PTY LTD	Melbourne, Australia	100,00	96	.	7
Daimler Truck China Limited	Beijing, China	100,00	347	-1	4; 7
Daimler Truck Financial Services Asia Co., Ltd.	Tokyo, Japan	100,00	131	13	7
Daimler Truck Financial Services Australia Pty Ltd	Melbourne, Australia	100,00	54	-4	7
Daimler Truck Financial Services Brasil Holding S.A.	São Bernardo do Campo, Brazil	100,00	151	7	7
Daimler Truck Financial Services Canada Corporation	Vancouver, Canada	100,00	130	31	7
Daimler Truck Financial Services Deutschland GmbH	Berlin, Germany	100,00	10		3; 7
Daimler Truck Financial Services GmbH	Stuttgart, Germany	100,00	910		3; 7
Daimler Truck Financial Services South Africa (Pty) Ltd	Pretoria, South Africa	100,00	52	5	7
Daimler Truck Financial Services UK Limited	Milton Keynes, United Kingdom	100,00			
Daimler Truck Financial Services USA LLC	Wilmington, USA	100,00	525	121	4; 7
Daimler Truck Innovation Center India Private Limited	Bangalore, India	100,00	27	2	5
Daimler Truck International Finance B.V.	Utrecht, Netherlands	100,00	50	.	7

## Other Notes

Name of the Company	Domicile, Country	Capital Share in % <sup>1</sup>	Equity in millions of €	Net profit (loss) in millions of €	Footnote
Daimler Truck North America LLC	Portland, USA	100,00	3.220	848	7
Daimler Truck Renting España S.A.	Alcobendas, Spain	100,00			
Daimler Truck Services France S.A.	Montigny-le Bretonneux, France	100,00			
Daimler Truck Vermögens- und Beteiligungsgesellschaft mbH	Stuttgart, Germany	100,00			3
Daimler Truck Verwaltungsgesellschaft für Grundbesitz mbH	Schönefeld, Germany	100,00	267		3; 7
Daimler Trucks & Buses US Holding LLC	Wilmington, USA	100,00	3.083	1.270	7
Daimler Trucks and Buses (China) Ltd.	Beijing, China	100,00	13	3	7
Daimler Trucks and Buses Southern Africa (Pty) Ltd	Pretoria, South Africa	100,00	136	9	4; 7
Daimler Trucks Asia Taiwan Ltd.	Taipei, Taiwan	51,00	54	30	6
Daimler Trucks Canada Ltd.	Mississauga, Canada	100,00	72	36	7
Daimler Trucks Finance Canada Inc.	Toronto, Canada	100,00	356	185	7
Daimler Trucks Finance North America LLC	Wilmington, USA	100,00	230	9	7
Daimler Trucks Insurance Agency LLC	Wilmington, USA	100,00			
Daimler Trucks International Assignment Services LLC	Wilmington, USA	100,00			
Daimler Trucks Korea Ltd.	Seoul, South Korea	100,00	20	3	7
Daimler Trucks Remarketing Corporation	Portland, USA	100,00	69	76	7
Daimler Trucks Retail Receivables LLC	Wilmington, USA	100,00			
Daimler Vehículos Comerciales Mexico S. de R.L. de C.V.	Mexiko City, Mexico	100,00	621	38	7
Detroit Diesel Corporation	Detroit, USA	100,00	519	342	7
Detroit Diesel Remanufacturing LLC	Detroit, USA	100,00	36	18	4; 7
DTB Tech & Data Hub, Unipessoal Lda	Tramagal, Portugal	100,00			
DTFC Holding GmbH	Stuttgart, Germany	100,00	706		3; 7
EvoBus (Schweiz) AG	Winterthur, Switzerland	100,00	13	3	7
EvoBus (U.K.) Ltd.	Coventry, United Kingdom	100,00	15	2	7
EvoBus Austria GmbH	Wiener Neudorf, Austria	100,00	16	1	7
EvoBus Belgium N.V.	Kobbegeg-Asse, Belgium	100,00	3	2	7
EvoBus Česká republika s.r.o.	Prague, Czech Republic	100,00	53	8	7
EvoBus Danmark A/S	Koege, Denmark	100,00			
EvoBus France S.A.S.U.	Sarcelles, France	100,00	53	10	7
EvoBus GmbH	Stuttgart, Germany	100,00	329		3; 7
EvoBus Ibérica, S.A.U.	Sámano, Spain	100,00	25	2	7
EvoBus Italia S.p.A.	Bomporto, Italy	100,00	18	4	7
EvoBus Nederland B.V.	Nijkerk, Netherlands	100,00	16	1	7
EvoBus Polska Sp. z o.o.	Wolica, Poland	100,00			
Evobus Portugal, S.A.	Mem Martins, Portugal	100,00			
EvoBus Reunion S. A.	Le Port, France	96,00			
EvoBus Russland OOO	Moscow, Russia	100,00			
EvoBus Sverige AB	Vetlanda, Sweden	100,00			
Fleetboard Logistics GmbH	Volkach, Germany	100,00			3
Freightliner Custom Chassis Corporation	Gaffney, USA	100,00	89	47	7
FUSO LAND TRANSPORT & Co. Ltd.	Kawasaki, Japan	21,67			
G2VP I, LLC	Menlo Park, USA	5,71			
Grundstücksverwaltungsgesellschaft Daimler AG & Co. Gamma 1 OHG	Schönefeld, Germany	89,90	312	73	7
Grundstücksverwaltungsgesellschaft Daimler AG & Co. Gamma 2 OHG	Schönefeld, Germany	89,90	186	18	7
Grundstücksverwaltungsgesellschaft Daimler AG & Co. Gamma 3 OHG	Schönefeld, Germany	89,90	70	5	7
Grundstücksverwaltungsgesellschaft Daimler AG & Co. Gamma 4 OHG	Schönefeld, Germany	89,90	2	3	7
Grundstücksverwaltungsgesellschaft EvoBus GmbH & Co. OHG	Schönefeld, Germany	89,88	100	11	7
H2 Mobility Deutschland GmbH & Co. KG	Berlin, Germany	2,90	45	-19	6
IVU Traffic Technologies AG	Berlin, Germany	5,25	63	10	8
Kanagawa Mitsubishi Fuso Truck & Bus Sales Co., Ltd.	Yokohama, Japan	43,83	44	3	6
Mascot Truck Parts Canada Ltd (2017)	Mississauga, Canada	100,00	-5	-3	7
Mercedes ServiceCard Beteiligungsgesellschaft mbH	Kleinostheim, Germany	51,00			

## Other Notes

Name of the Company	Domicile, Country	Capital Share in % <sup>1</sup>	Equity in millions of €	Net profit (loss) in millions of €	Footnote
Mercedes ServiceCard GmbH & Co. KG	Kleinostheim, Germany	51,00	2	7	6
Mercedes-Benz Camiones y Buses Argentina SAU.	Buenos Aires, Argentina	100,00	150	21	4; 7
Mercedes-Benz CharterWay S.A.S.	Montigny-le-Bretonneux, France	100,00	3	10	7
Mercedes-Benz Corretora de Seguros Ltda	São Paulo, Brazil	100,00			
Mercedes-Benz do Brasil Assessoria Comercial Ltda.	São Paulo, Brazil	100,00			
Mercedes-Benz do Brasil Ltda.	São Bernardo do Campo, Brazil	100,00	421	24	7
Mercedes-Benz Leasing do Brasil Arrendamento Mercantil S.A.	Barueri, Brazil	100,00			
Mercedes-Benz Minibus GmbH	Dortmund, Germany	100,00			3
Mercedes-Benz Parts Logistics Eastern Europe s.r.o.	Prague, Czech Republic	100,00			
Mercedes-Benz Trucks & Buses Romania S.R.L.	Bucharest, Romania	100,00	31	7	4; 7
Mercedes-Benz Trucks Belgium Luxembourg NV/SA	Brussels, Belgium	100,00			4
Mercedes-Benz Trucks Center Sint-Pieters-Leeuw NV/SA	Sint-Pieters-Leeuw, Belgium	100,00			
Mercedes-Benz Trucks Ceská republika s.r.o.	Prague, Czech Republic	100,00	40	4	4; 7
Mercedes-Benz Trucks España, S.L.U.	Alcobendas, Spain	100,00	40	23	4; 7
Mercedes-Benz Trucks France S.A.S.U	Montigny-le-Bretonneux, France	100,00	27	-1	4; 7
Mercedes-Benz Trucks Italia S.r.l.	Rome, Italy	100,00	11	4	4; 7
Mercedes-Benz Trucks MENA Holding GmbH	Stuttgart, Germany	100,00			
Mercedes-Benz Trucks Molsheim	Molsheim, France	100,00	23	1	7
Mercedes-Benz Trucks Nederland B.V.	Utrecht, Netherlands	100,00	22	4	4; 7
Mercedes-Benz Trucks Österreich GmbH	Eugendorf, Austria	100,00	10	2	4; 7
MERCEDES-BENZ TRUCKS POLSKA SPÓŁKA Z OGRANICZONA ODPOWIEDZIALNOSCIA	Warsaw, Poland	100,00	66	10	4; 7
Mercedes-Benz Trucks Portugal S.A.	Sintra, Portugal	100,00	4	2	4; 7
Mercedes-Benz Trucks Schweiz AG	Schlieren, Switzerland	100,00	26	9	4; 7
Mercedes-Benz Trucks UK Limited	Milton Keynes, United Kingdom	100,00	47	14	4; 7
Mercedes-Benz Türk A.S.	Istanbul, Turkey	66,91	737	78	7
Mercedes-Benz V.I. Lyon SAS	Genas, France	100,00	48	3	4; 7
Mercedes-Benz V.I. Paris Ile de France SAS	Wissous, France	100,00			
MFTA Canada, Inc.	Toronto, Canada	100,00			
MFTB Taiwan Co., Ltd.	Taipei, Taiwan	33,40	10	1	6
Mitsubishi Fuso Bus Manufacturing Co., Ltd.	Toyama, Japan	100,00	52	4	7
Mitsubishi Fuso Truck and Bus Corporation	Kawasaki, Japan	89,29	2.386	214	7
MITSUBISHI FUSO TRUCK EUROPE - Sociedade Europeia de Automóveis, S.A.	Tramagal, Portugal	100,00	20	1	7
Mitsubishi Fuso Truck of America, Inc.	Logan Township, USA	100,00	23	4	4; 7
National Automobile Industry Company Ltd.	Jeddah, Saudi Arabia	26,00	30	10	7
North America Fuel Systems Remanufacturing LLC	Kentwood, USA	50,00	22	10	5
Okayama Mitsubishi Fuso Truck & Bus Sales Co., Ltd.	Okayamashi, Japan	50,00	26	1	6
Omnibus Hungária Kereskedelmi Kft.	Budapest, Hungary	33,33			
Omuta Unso Co., Ltd.	Omuta, Japan	33,51			
P.T. Krama Yudha Tiga Berlian Motors	Jakarta, Indonesia	30,00	153	5	6
P.T. Mitsubishi Krama Yudha Motors and Manufacturing	Jakarta, Indonesia	32,28	24	-8	6
PABCO Co., Ltd.	Ebina, Japan	100,00	20	-4	7
Polomex, S.A. de C.V.	García, Mexico	26,00	28	-3	7
PT Daimler Commercial Vehicles Indonesia	Jakarta, Indonesia	100,00	62	6	7
PT Daimler Commercial Vehicles Manufacturing Indonesia	Bogor, Indonesia	100,00	12	-1	4; 7
Renting del Pacífico S.A.C.	Lima, Peru	100,00			
SelecTrucks Comércio de Veículos Ltda	Mauá, Brazil	100,00			
SelecTrucks of America LLC	Portland, USA	100,00	10	6	7
SelecTrucks of Houston LLC	Houston, USA	50,00			
SelecTrucks of Houston Wholesale LLC	Houston, USA	50,00			
SelecTrucks of Omaha LLC	Council Bluffs, USA	50,00			

## Other Notes

Name of the Company	Domicile, Country	Capital Share in % <sup>1</sup>	Equity in millions of €	Net profit (loss) in millions of €	Footnote
SelecTrucks of Toronto, Inc.	Mississauga, Canada	100,00			
Sterling Truck Corporation	Portland, USA	100,00	17	.	7
Sumperská správa majetku k.s.	Prague, Czech Republic	100,00			
T.O.C (Schweiz) AG	Schlieren, Switzerland	51,00			
TASIAP GmbH	Stuttgart, Germany	60,00	4	-3	6
Thomas Built Buses of Canada Limited	Calgary, Canada	100,00			
Thomas Built Buses, Inc.	High Point, USA	100,00	84	-5	7
Toll4Europe GmbH	Munich, Germany	15,00	28	-22	7
TORC Europe GmbH	Stuttgart, Germany	82,46			2
TORC Robotics, Inc.	Blacksburg, USA	82,46	243	-67	4; 7
Toyo Kotsu Co., Ltd.	Sannoseki, Japan	28,20			
Trucks Venture Fund 1, LP	Lewes, USA	20,76			
Ukuvela Holdings Proprietary Limited	Atlantis Industria, South Africa	100,00	132	23	4; 7
Ukuvela Properties (Pty.) Ltd.	Atlantis Industria, South Africa	100,00			
Western Star Trucks Sales, Inc	Portland, USA	100,00	-1	3	7

1 Shareholding pursuant to Section 271 of German Commercial Code (HGB)

2 In foundation

3 Profit-and-loss transfer agreement with Daimler Truck Holding AG (direct or indirect)

4 Pre-consolidating company

5 Financial statements according to local GAAP 2021

6 Financial statements according to local GAAP 2020

7 Financial statements according to IFRS 2021

8 Financial statements according to IFRS 2020

# Board of Management

Stuttgart, March 23, 2022



Martin Daum



Karl Deppen



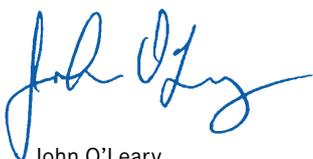
Jochen Götz



Dr. Andreas Gorbach



Jürgen Hartwig



John O'Leary



Karin Rådström



Stephan Unger

# Responsibility Statement

To the best of our knowledge, and in accordance with applicable reporting principles, the financial statements give a true and fair view of the financial position, cash flows and profit or loss of Daimler Truck Holding AG, and the management report, which has been combined with the Group management report,

includes a fair review of the development and performance of the business and the position of the Company, together with a description of the principal opportunities and risks associated with the expected development of Daimler Truck Holding AG.

Stuttgart, March 23, 2022

Martin Daum

Karl Deppen

Jochen Götz

Dr. Andreas Gorbach

Jürgen Hartwig

John O'Leary

Karin Rådström

Stephan Unger

# Independent Auditor's Report

To Daimler Truck Holding AG, Stuttgart

## Report on the Audit of the Annual Financial Statements and of the Combined Management Report

### Opinions

We have audited the annual financial statements of Daimler Truck Holding AG, Stuttgart, which comprise the balance sheet as of December 31, 2021 and the income statement for the abbreviated financial year from March 25 to December 31, 2021, as well as the notes to the financial statements, including the recognition and measurement policies presented therein. In addition, we have audited the report on the situation of the Company and the Group (hereinafter referred to as the "combined management report") of Daimler Truck Holding AG for the abbreviated financial year from March 25 to December 31, 2021.

In accordance with the German legal regulations, we have not audited the content of the elements of the combined management report referred to in the section entitled "Other information".

In our opinion, on the basis of the knowledge obtained in the audit

- the accompanying annual financial statements comply, in all material respects, with the requirements of German commercial law applicable to business corporations and give a true and fair view of the assets, liabilities and financial position of the Company as of December 31, 2021, and of its financial performance for the abbreviated financial year from March 25 to December 31, 2021, in compliance with German Legally Required Accounting Principles, and
- the accompanying combined management report as a whole provides an appropriate view of the Company's position. In all material respects, the combined management report is consistent with the annual financial statements, complies with German legal requirements and appropriately presents the opportunities and risks of future development. Our opinion on the combined management report does not cover the elements of the combined management report referred to in the "Other information" section of our auditor's report.

Pursuant to Section 322 paragraph 3 sentence 1 HGB, we declare that our audit has not led to any reservations relating to the legal compliance of the annual financial statements and of the combined management report.

### Basis for the Opinions

We conducted our audit of the annual financial statements and of the combined management report in accordance with Section 317 HGB and the EU Audit Regulation (No. 537/2014; referred to subsequently as the "EU Audit Regulation") and in compliance with German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer [Institute of Public Auditors in Germany] (IDW). Our responsibilities under those requirements and principles are further described in the "Auditor's Responsibilities for the Audit of the Annual Financial Statements and the Combined Management Report" section of our auditor's report. We are independent of the Company in accordance with the requirements of European law and German commercial and professional law, and we have fulfilled our other German professional responsibilities in accordance with these requirements. In addition, in accordance with Article 10 paragraph 2 letter f) of the EU Audit Regulation, we declare that we have not provided any non-audit services prohibited under Article 5 paragraph 1 of the EU Audit Regulation. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinions on the annual financial statements and on the combined management report.

### Key Audit Matters in the Audit of the Annual Financial Statements

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the annual financial statements for the abbreviated financial year from March 25 to December 31, 2021. These matters were addressed in the context of our audit of the annual financial statements as a whole, and in forming our opinion thereon, we do not provide a separate opinion on these matters.

### Initial measurement of shares in subsidiaries and associated companies

Please refer with regard to a description of this matter to the notes to the financial statements in the note entitled "Background" in the section on "Accounting policies and methods". The accounting policies and methods are set out in the notes to the financial statements in the section entitled "Recognition and measurement" and further disclosures on the shares in subsidiaries and associated companies in the notes to the financial statements in [Note 1 "Financial assets"](#) in the section entitled "Notes to the balance sheet".

### THE RISK FOR THE ANNUAL FINANCIAL STATEMENTS

Shares in subsidiaries and associated companies of EUR 15,100 Mio, which were acquired in the financial year 2021 in conjunction with a spin-off and hive-down from Mercedes-Benz Group AG (formerly Daimler AG), Stuttgart, and the non-cash contributions by Daimler Verwaltungsgesellschaft für

**Independent Auditor's Report**

Grundbesitz mbH, Schönefeld, are reported in the annual financial statements of Daimler Truck Holding AG under the financial assets. The shares relate entirely to 100% of the shares in Daimler Truck AG, Stuttgart. The share of the carrying amount of the shares in Daimler Truck AG in the total assets and liabilities as of December 31, 2021 amounts to 92.2%. The addition therefore has a significant influence on the Company's assets and liabilities.

On December 9, 2021, Mercedes-Benz Group AG and Daimler Verwaltungsgesellschaft für Grundbesitz mbH transferred their shares in Daimler Truck AG to Daimler Truck Holding AG (Increases in capital by a non-cash contribution I, II and III) by a combination of spin-off and hive-down in accordance with the Corporate Transformation Act and non-cash contribution in each case by granting new shares. The determination of the acquisition costs or the interests contributed in conjunction with the spin-off and hive-down, rolling forward the carrying amounts recorded as of December 31, 2020 by the transferor legal entity, Mercedes-Benz Group AG and the shares brought in at nominal value by Daimler Verwaltungsgesellschaft für Grundbesitz mbH by means of a non-cash contribution and the defined premium resulted for Daimler Truck Holding AG in acquisition costs for the shares of altogether EUR 15,100 Mio.

The transfer of net assets underlying the transactions in accordance with German corporate transformation and company law as the basis for the determination of the acquisition costs is complex.

The risk for the annual financial statements is that the amount recognized for the shares in subsidiaries, and associated companies is incorrectly calculated.

**OUR AUDIT APPROACH**

With regard to the spin-off and hive-down, we first of all obtained an understanding of the Spin-off and hive-down agreement between Mercedes-Benz Group AG and Daimler Truck Holding AG dated August 6, 2021 and the arrangements made there on their treatment under German commercial law at the transferee legal entity. With regard to the non-cash contribution, we evaluated the underlying post-formation and contribution agreement between Daimler Verwaltungsgesellschaft für Grundbesitz mbH and Daimler Truck Holding AG dated November 3, 2021.

We furthermore obtained an understanding of the client's procedures in accordance with the joint spin-off and hive-down report by the Boards of Management of Mercedes-Benz Group AG and Daimler Truck Holding AG dated August 9, 2021, the audit report by the auditor of the spin-off appointed by the court, the post-formation agreement of the Supervisory Board and the post-formation and non-cash contribution audit reports, including provisions under German company law.

We evaluated the acquisition costs determined by the legal representatives on the individual transactions with regard to their comparability with the relevant provisions under German commercial law and the professional pronouncements [of the Institut der Wirtschaftsprüfer].

We furthermore evaluated the consequences of the individual transaction, in particular the increases in capital by a non-cash contribution I, II and III, on equity.

**OUR OBSERVATIONS**

The approach providing the basis for the determination of the acquisition costs of the assets taken over is appropriate and is consistent with the recognition and measurement principles that are to be applied.

**Other information**

The legal representatives and the Supervisory Board are responsible for the other information. The other information comprises the following elements of the combined management report, the content of which we have not audited:

- the integrated non-financial statement of the Company and the Group, which is included in the section of the combined management report entitled "non-financial statement of the Group" and
- the combined declaration on corporate management, which is referred to in the combined management report.

The other information also includes the remaining parts of the annual report.

The other information does not comprise the annual financial statements, the audited disclosures in the combined management report and our related auditor's report.

Our opinions on the annual financial statements and on the combined management report do not cover the other information, and consequently we do not express an opinion or any other form of assurance conclusion thereon.

In connection with our audit, our responsibility is to read the other information and, in so doing, to consider whether the other information

- is materially inconsistent with the annual financial statements, with the combined management report information audited for content or our knowledge obtained in the audit, or
- otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Responsibilities of the Legal Representatives and the Supervisory Board for the Annual Financial Statements and the Combined Management Report**

The legal representatives are responsible for the preparation of the annual financial statements that comply, in all material respects, with the requirements of German commercial law applicable to business corporations, and that the annual financial statements give a true and fair view of the assets, liabilities, financial position and financial performance of the

**Independent Auditor's Report**

Company in compliance with German Legally Required Accounting Principles. In addition, the legal representatives are responsible for such internal control as they, in accordance with German Legally Required Accounting Principles, have determined necessary to enable the preparation of annual financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the annual financial statements, the legal representatives are responsible for assessing the Company's ability to continue as a going concern. They are also responsible for disclosing, as applicable, matters related to going concern. In addition, they are responsible for financial reporting based on the going concern basis of accounting, provided no actual or legal circumstances conflict therewith.

Furthermore, the legal representatives are responsible for the preparation of the combined management report that as a whole provides an appropriate view of the Company's position and is, in all material respects, consistent with the annual financial statements, complies with German legal requirements, and appropriately presents the opportunities and risks of future development. In addition, the legal representatives are responsible for such arrangements and measures (systems) as they have considered necessary to enable the preparation of a combined management report that is in accordance with the applicable German legal requirements, and for providing sufficient appropriate evidence for the assertions in the combined management report.

The Supervisory Board is responsible for overseeing the Company's financial reporting process for the preparation of the annual financial statements and the combined management report.

#### **Auditor's Responsibilities for the Audit of the Annual Financial Statements and the Combined Management Report**

Our objectives are to obtain reasonable assurance about whether the annual financial statements as a whole are free from material misstatements, whether due to fraud or error, and whether the combined management report as a whole provides an appropriate view of the Company's position and, in all material respects, is consistent with the annual financial statements and the knowledge obtained in the audit, complies with the German legal requirements and appropriately presents the opportunities and risks of future development, as well as to issue an auditor's report that includes our opinions on the annual financial statements and the combined management report.

Reasonable assurance is a high level of assurance, but is not a guarantee, that an audit conducted in accordance with Section 317 HGB and the EU Audit Regulation and in compliance with German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer [Institute of Public Auditors in Germany] (IDW) will always detect a material misstatement. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial statements and this combined management

report.

We exercise professional judgment and maintain professional skepticism throughout the audit. We also

- identify and assess the risks of material misstatement of the annual financial statements and of the combined management report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinions. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- obtain an understanding of internal control relevant to the audit of the annual financial statements, and of arrangements and measures (systems) relevant to the audit of the combined management report, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of these systems of the Company.
- evaluate the appropriateness of accounting policies used by the legal representatives and the reasonableness of estimates made by the legal representatives and related disclosures.
- conclude on the appropriateness of the use by the legal representatives of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in the auditor's report to the related disclosures in the annual financial statements and the combined management report or, if such disclosures are inadequate, to modify our respective opinions. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to be able to continue as a going concern.
- evaluate the overall presentation, structure and content of the annual financial statements, including the disclosures, and whether the annual financial statements present the underlying transactions and events in a manner that the annual financial statements give a true and fair view of the assets, liabilities, financial position and financial performance of the Company in compliance with German Legally Required Accounting Principles.

## Independent Auditor's Report

- evaluate the consistency of the combined management report with the annual financial statements, its conformity with [German] law, and the view of the Company's position it provides.
- perform audit procedures on the prospective information presented by the legal representatives in the combined management report. On the basis of sufficient appropriate audit evidence, we evaluate, in particular, the significant assumptions used by the legal representatives as a basis for the prospective information and evaluate the proper derivation of the prospective information from these assumptions. We do not express a separate opinion on the prospective information and on the assumptions used as a basis. There is a substantial unavoidable risk that future events will differ materially from the prospective information.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with the relevant independence requirements and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, the related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the annual financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless laws or other legal regulations preclude public disclosure of the matter.

## Other Legal and Regulatory Requirements

### **Report on the Assurance in accordance with Section 317 paragraph 3a HGB on the Electronic Rendering of the Annual Financial Statements and the Combined Management Report Prepared for Publication Purposes**

We have performed assurance work in accordance with Section 317 paragraph 3a HGB to obtain reasonable assurance about whether the rendering of the annual financial statements and the combined management report (hereinafter the "ESEF documents") contained in the file "DaimlerTruckHoldingEinzelsabschluss2021\_de\_ESEF.zip" (SHA256-Hashwert: bc849187c6b5731795eaba52ab57489e0b76c87ff51e6ff22c44da6ad17aa976) that can be downloaded by the issuer from the electronic client portal with access protection and prepared for publication purposes complies in all material respects with the requirements of Section 328 paragraph 1 HGB for the electronic reporting format ("ESEF format"). In accordance with German legal requirements, this assurance only extends to the conversion of the information contained in the annual financial statements and the combined management report into the ESEF format and therefore relates neither

to the information contained in these renderings nor any other information contained in the file identified above.

In our opinion, the rendering of the annual financial statements and the combined management report contained in the electronic file and made available for publication purposes complies in all material respects with the requirements of Section 328 paragraph 1 HGB for the electronic reporting format. Beyond this assurance opinion and our audit opinion on the accompanying annual financial statements and the accompanying combined management report for the abbreviated financial year from March 25 to December 31, 2021 contained in the "Report on the Audit of the Annual Financial Statements and the Combined Management Report" above, we do not express any assurance opinion on the information contained within these renderings or on the other information contained in the file identified above.

We conducted our assurance work on the rendering of the annual financial statements and of the combined management report contained in the file and identified above in accordance with Section 317 paragraph 3a HGB and the IDW Assurance Standard: Assurance Work on the Electronic Rendering of Financial Statements and Management Reports Prepared for Publication Purposes in accordance with Section 317 paragraph 3a HGB (IDW AuS 410 (10.2021)) conducive to the understanding of the report at an international level and the International Standard on Assurance Engagements 3000 (Revised). Our responsibility in accordance therewith is further described below. Our audit firm applies IDW Standard on Quality Management 1: Requirements for Quality Management in Audit Firms (IDW QS 1).

The Company's legal representatives are responsible for the preparation of the ESEF documents including the electronic rendering of the annual financial statements and the combined management report in accordance with Section 328 paragraph 1 sentence 4 item 1 HGB.

In addition, the Company's legal representatives are responsible for such internal controls that they have considered necessary to enable the preparation of ESEF documents that are free from material intentional or unintentional non-compliance with the requirements of Section 328 paragraph 1 HGB for the electronic reporting format.

The Supervisory Board is responsible for overseeing the preparation of the ESEF documents as part of the financial reporting process.

Our objective is to obtain reasonable assurance about whether the ESEF documents are free from material intentional or unintentional non-compliance with the requirements of Section 328 paragraph 1 HGB. We exercise professional judgment and maintain professional skepticism throughout the assurance work. We also

- identify and assess the risks of material non-compliance with the requirements of Section 328 paragraph 1 HGB, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our audit opinion.
- obtain an understanding of internal control relevant to the audit of the ESEF documents in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an audit opinion on the effectiveness of these controls.
- evaluate the technical validity of the ESEF documents, i.e., whether the file containing the ESEF documents meets the requirements of Commission Delegated Regulation (EU) 2019/815 on the technical specification for this electronic file in the version applicable on the reporting date.
- evaluate whether the ESEF documents provide a content-equivalent XHTML rendering of the audited annual financial statements and the audited combined management report.

#### Further Information pursuant to Article 10 of the EU Audit Regulation

In the course of the establishment of the Company on March 25, 2021, we were elected as auditor for the first financial year. We were engaged by the Supervisory Board on May 11, 2021. We are auditing the annual financial statements of Daimler Truck Holding AG for the first time as of December 31, 2021.

We declare that the opinions expressed in this auditor's report are consistent with the additional report to the audit committee pursuant to Article 11 of the EU Audit Regulation (long-form audit report).

#### Other matter - Use of the Auditor's Report

Our auditor's report must always be read together with the audited annual financial statements and the audited combined management report as well as the examined ESEF documents. The annual financial statements and combined management report converted to the ESEF format - including the versions to be published in the German Federal Gazette [*Bundesanzeiger*] - are merely electronic renderings of the audited annual financial statements and the audited group management report and do not take their place. In particular, the ESEF report and our assurance opinion contained therein are to be used solely together with the examined ESEF documents made available in electronic form.

#### German Public Auditor Responsible for the Engagement

The German Public Auditor responsible for the engagement is Michael Mokler.

Stuttgart, March 23, 2022

KPMG AG  
Wirtschaftsprüfungsgesellschaft

gez. Sailer  
Wirtschaftsprüfer  
[German Public Auditor]

gez. Mokler  
Wirtschaftsprüfer  
[German Public Auditor]

