

# DAIMLER TRUCK

Daimler Truck Holding AG

## **Countermotions and election proposals from shareholders**

Annual General Meeting  
on May 6, 2026



Convenience translation.  
The German text is legally binding.

## Countermotions and election proposals from shareholders

---

April 22, 2026

Below you will find all the shareholders' countermotions and election proposals to be made available as defined in Sections 126, 127 of the German Stock Corporation Act (Aktiengesetz) on the Items of the Agenda for the Annual General Meeting of Daimler Truck Holding AG to be held on May 6, 2026. The motions and reasoning reflect the views of the authors as communicated to us. Statements and hyperlinks to third-party websites have also been placed on the Internet unchanged and without verification by us, insofar as they are to be made accessible. Daimler Truck Holding AG assumes no responsibility for this content, nor does Daimler Truck Holding AG adopt these statements, websites and their content as its own.

### Dear Shareholders,

Shareholder proposals that must be made available in accordance with Sections 126 or 127 of the German Stock Corporation Act (Aktiengesetz) shall, in accordance with Section 126 Subsection 4 of the German Stock Corporation Act (Aktiengesetz), be deemed to have been made at the time of publication.

A countermotion or election proposal received before April 21, 2026 (24:00 hours (CEST)) and to be made available in accordance with Sections 126, 127 of the German Stock Corporation Act (Aktiengesetz) shall be deemed to have been made at the time of publication. If the shareholder making the motion or submitting the election proposal is not duly authorized and registered for the General Meeting, the motion need not be dealt with at the meeting. The right of the chairman of the General Meeting to determine that vote shall first be passed on the management proposals remains unaffected.

In the following, you will find the countermotions and election proposals to be made available to us in due time, as well as any other shareholder motions made available by us, in the chronological order in which they were received. We have marked motions that do not consist solely of a rejection of a management proposal **with a capital letter**.

If you wish to support or reject motions marked in this way in the event of a separate vote at the General Meeting, please vote with the respective motion. Please note that voting on shareholder proposals is only possible via the password-protected InvestorPortal for shareholders. As the motion may not be put to the vote if the respective management proposal achieves the required majority, please do not fail to vote also by marking a cross on the relevant Item of the Agenda.

Countermotions that consist solely of a rejection of the management proposals are **not marked with a letter**. You can support these motions by voting "No" on the respective Item of the Agenda or by issuing the corresponding voting instructions.

**The Dachverband der Kritischen Aktionärinnen und Aktionäre e.V. (Association of Ethical Shareholders), Cologne, has submitted the following countermotions:**

---

Countermotions for the Annual General Meeting of Daimler Truck Holding AG on May 6, 2026

**With regard to Agenda Item 3: Resolution on the ratification of the Board of Management members' actions**

The Dachverband der Kritischen Aktionärinnen und Aktionäre (Association of Ethical Shareholders) proposes to refuse the ratification of the Board of Management members' actions.

Rationale:

The Board of Management continues to fail to meet its obligations in terms of electrification, climate targets and securing competitiveness in key markets.

**Declines in Daimler's most important market**

As the largest and most influential manufacturer in the USA with a market share of 40%, Daimler Truck North America (DTNA) plays a particularly problematic role for regulatory planning security in the USA. In a time of sharply rising diesel prices and growing competition from new providers in the electric truck sector, we are increasingly concerned that DTNA is aligning with the Trump administration's agenda: Climate regulations are being undermined, the focus on diesel is increasing and investments in electric mobility are being reduced. This jeopardizes progress in Daimler's most important market and threatens global electrification efforts and the competitiveness of the enterprise.

Last year alone, DTNA took aggressive steps to slow down or reverse regulatory controls in the US to accelerate the transition to cleaner trucks. In February 2026, DTNA supported the withdrawal of the so-called "endangerment" within the framework of a consultation procedure Finding" of 2009, which would end the regulation of greenhouse gas emissions in the US. This happened despite broad concerns from various industries and other vehicle manufacturers about the resulting regulatory uncertainty. After the Trump administration unlawfully revoked California's exemption to set its own electric mobility standards, DTNA and its industry association supported this decision and called on California to cease its regulation in the transport sector. Subsequently, DTNA sued the State of California to withdraw from a voluntary agreement that provided for continued decarbonization even with changed federal policy frameworks. A few weeks ago, DTNA also filed an application via the industry association EMA against a lawsuit that wants to maintain endangerment finding and other climate standards in the transport sector.

Even before these developments, DTNA had taken measures to weaken clean transport controls at state level. For example, DTNA stopped diesel sales in Oregon to target concerns among dealers and fleet operators, and supported a law in Washington to prevent ambitious emissions standards.

There are now signs that these lobbying activities are not limited to the US. Daimler, for example, was involved in a push that successfully contributed to the easing of CO2 standards in the European Union – with a forecasted 27% drop in electric truck sales by 2030 as a consequence.

### **Risk of falling back against new competitors**

At the same time, Daimler Truck is reducing investments in battery-electric drive platforms in North America and is not offering sufficient numbers of affordable electric trucks – despite rising diesel prices and falling battery costs. ICCT research shows that the median price for battery-electric class 8 semitrailer tractors in the US has increased by 27% since 2020, while comparable prices in the EU have fallen by 32% over the same period. This combination of pricing strategy and political positioning increases the risk of losing market share to new competitors such as Tesla. According to a recent ICCT report, Daimler's market share of heavy-duty electric trucks in the US was 19% in 2025, while new providers already reached 55%.

The Tesla Semi, whose market launch has been reported in the Wall Street Journal and the New York Times, among others, is expected to reach deliveries of up to 50,000 vehicles per year. In California – a central market and the fourth largest economy in the world – the median price for Tesla was USD 290,000, compared to USD 490,000 for the Freightliner eCascadia (based on data from government subsidy programs). Accordingly, Tesla received 90% of the promotional vouchers last year, which indicates strong demand for cheaper battery-electric trucks.

The current lobbying strategy and the return to diesel are short-sighted and risk losing market share to new competitors such as Tesla if there is no change of course. Given the central importance of the US market for the global electrification strategy, it is crucial that Daimler stops DTNA's activities to weaken climate regulations – including endangerment finding.

### **With regard to Agenda Item 4: Resolution on the ratification of the Supervisory Board members' actions**

The Dachverband der Kritischen Aktionärinnen und Aktionäre (Association of Ethical Shareholders) proposes to refuse the ratification of the Supervisory Board members' actions.

#### Rationale:

The Supervisory Board of Daimler Truck does not sufficiently fulfill its duty to monitor the Board of Management in the sustainable strategic direction of the enterprise. On the one hand, Daimler Truck achieves solid financial results and pursues a stable Distribution

policy. This shows that the current business model operates well. On the other hand – and that is crucial – this performance is not sufficiently based on a strategy that is sustainable in the long term in the context of the transformation to zero-emission road freight transport.

### **Strategic tensions: Short-term gains vs. long-term scaling**

In our view, there are considerable doubts as to whether the current strategic approach is sufficient to ensure the long-term competitiveness of the enterprise. In particular, there is a tension between short-term profitability and the necessary scaling of emission-free technologies.

The emerging market for battery-electric trucks is largely shaped by economies of scale. Early market participants benefit from falling costs, increasing product attractiveness and a stronger market position. A strategy that prioritizes high margins while keeping volumes low will delay this scaling process and lead to structural competitive disadvantages.

A slow ramp-up of emission-free vehicles not only delays decarbonisation, but also the learning curve effects that are crucial for cost reductions. At the same time, conventional diesel drives are increasingly affected by volatile and structurally high fuel prices, which further increases the economic pressure for transformation.

### **Growing competitive pressure and regulatory contradictions**

In addition, new competitors – particularly from China – are entering the market with significant cost advantages resulting from their battery value creation and greater economies of scale. This increases the risk that a relevant part of future value creation will migrate from European manufacturers.

Against this background, the regulatory positioning of the enterprise also seems contradictory. CO2 standards create investment security and support the necessary scaling effects in a capital-intensive transformation phase. Demands for weakening or delaying these standards entail the risk of slowing down precisely these effects and thus weakening one's own competitiveness.

The current price and cost structure could also hamper the necessary market penetration. Zero-emission trucks are offered at comparatively high prices, especially for low volumes, which limits their spread, particularly among small and medium-sized enterprises. Faster scaling could lead to significantly lower costs and broader market penetration.

### **Need for action to secure future value creation**

In addition, parts of the public communication on charging infrastructure raise questions regarding the strategic classification. Partly, assumptions are highlighted that do not fully take into account the role of depot shops and current regulatory developments and could thus give a distorted picture of the actual requirements.

Overall, this gives the impression that the current combination of pricing strategy, scaling speed, regulatory positioning and capital allocation is not sufficiently aligned with the structural requirements of the transformation.

A strategy that prioritizes short-term profitability while delaying the necessary scaling can increase both cost and competition risks in the long term and lead to a loss of market share in a rapidly changing global market.

In an environment of increasing international competition and high investment requirements, delayed scaling could be difficult or impossible to make up for later. Industry analyses also indicate that with the increased market entry of new competitors, the value creation in the European truck market could stagnate or even decline significantly.

Against this background, there are considerable doubts as to whether the current strategic direction is suitable for ensuring sustainable long-term value creation. Therefore, the Supervisory Board is obliged to give the Board of Management instructions to initiate the necessary change in strategy as quickly as possible.

\* \* \*

Daimler Truck Holding AG  
Fasanenweg 10  
70771 Leinfelden-Echterdingen  
Germany  
[www.daimlertruck.com](http://www.daimlertruck.com)