

DAIMLER TRUCK

GOVERNANCE ROADSHOW PRESENTATION



May/June, 2022

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WKN: DTR0CK

Bloomberg Ticker: DTG:GR
Reuters Ticker: DTGGe.DE

Disclaimer

This document contains forward-looking statements that reflect our current views about future events. The words “aim”, “ambition”, “anticipate”, “assume”, “believe”, “estimate”, “expect”, “intend”, “may”, “can”, “could”, “plan”, “project”, “should” and similar expressions are used to identify forward-looking statements. These statements are subject to many risks and uncertainties, including an adverse development of global economic conditions, in particular a decline of demand in our most important markets; a deterioration of our refinancing possibilities on the credit and financial markets; events of force majeure including natural disasters, pandemics, acts of terrorism, political unrest, armed conflicts, industrial accidents and their effects on our sales, purchasing, production or financial services activities; changes in currency exchange rates, customs and foreign trade provisions; a shift in consumer preferences; a possible lack of acceptance of our products or services which limits our ability to achieve prices and adequately utilize our production capacities; price increases for fuel or raw materials; disruption of production due to shortages of materials, labour strikes or supplier insolvencies; a decline in resale prices of used vehicles; the effective implementation of cost-reduction and efficiency-optimization measures; the business outlook for companies in which we hold a significant equity interest; the successful implementation of strategic cooperations and joint ventures; changes in laws, regulations and government policies, particularly those relating to vehicle emissions, fuel economy and safety; the resolution of pending governmental investigations or of investigations requested by governments and the outcome of pending or threatened future legal proceedings; and other risks and uncertainties, some of which are described under the heading “Risk and Opportunity Report” in the current Annual Report or in the current Interim Report. If any of these risks and uncertainties materializes or if the assumptions underlying any of our forward-looking statements prove to be incorrect, the actual results may be materially different from those we express or imply by such statements. We do not intend or assume any obligation to update these forward-looking statements since they are based solely on the circumstances at the date of publication.

AGENDA

1 Strategic Outlook

2 Dividend Policy

3 Board of Management & Supervisory Board

4 Remuneration

5 Annual General Meeting 2022



DAIMLER TRUCK BECOMING A PUREPLAY COMPANY

Capitalize on our strong position and unlock profit and free cash flow potential

STRONG POSITION – ALREADY TODAY

- Strong brands, team and cutting edge technologies in all regions
- Significant scale to capitalize on commonality and shared costs
- Captive financial services to accelerate service revenues

CLEAR TARGETS FOR VALUE CREATION – GOING FORWARD

- Unlock profit and FCF potential
- Reduce break-even point and grow service revenue for increased resilience
- Rock-solid balance sheet with balanced funding mix and investment-grade rating

MOVING UP INTO THE DAX STOCK INDEX

- Effective on March 21st Daimler Truck moved to German DAX



OUR MISSION AS AN INDEPENDENT COMPANY IS CLEAR

Driving focus, innovation and value creation

**RESET
PROFITABILITY**

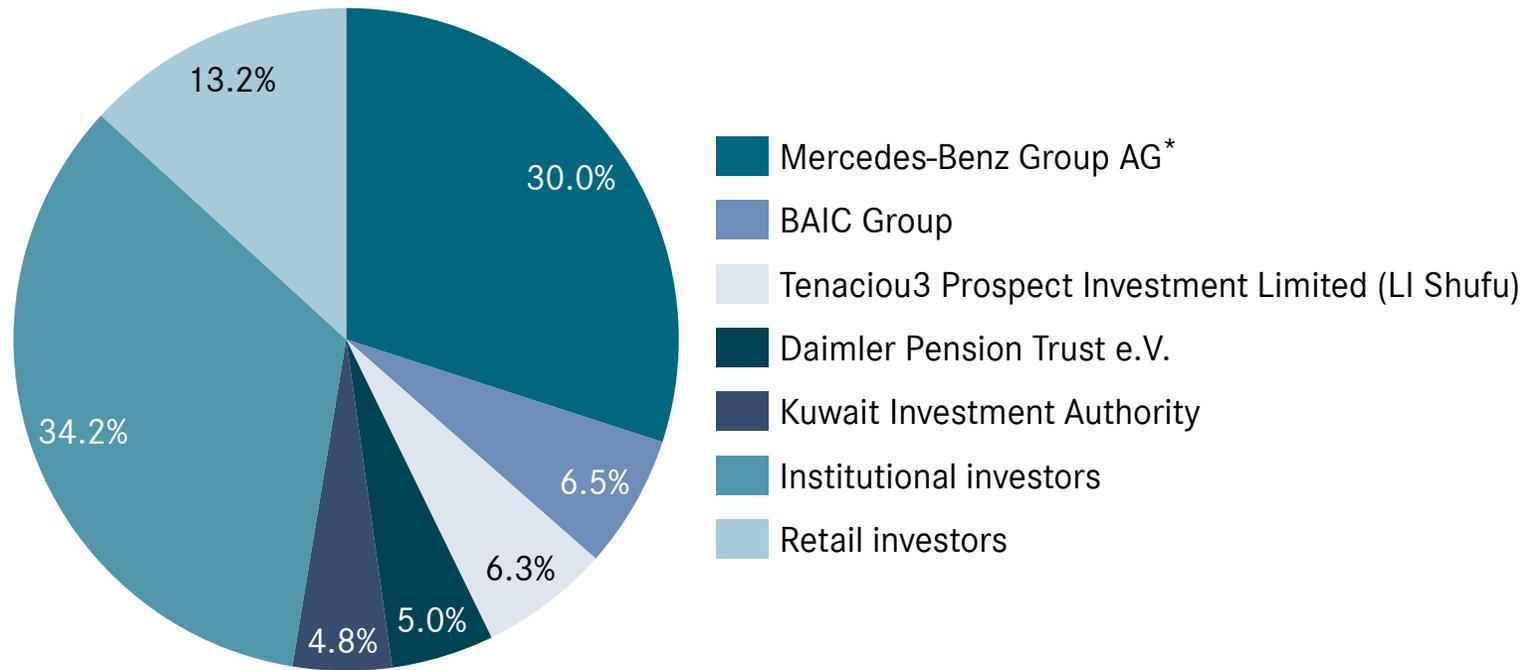
**LEAD THE WAY
TO ZERO EMISSIONS**

**IN PURSUIT OF PROFIT
AND TECHNOLOGY LEADERSHIP**



SHAREHOLDER STRUCTURE STILL DRIVEN BY PRE-SPIN STRUCTURE

As of end of Feb. 2022



* Without consideration of voting rights resulting from shares which are indirectly held by Daimler Pension Trust e.V. and which are attributable to Mercedes-Benz Group AG according to the German Securities Trading Act (Wertpapierhandelsgesetz). The deconsolidation agreement concluded with Daimler Truck Holding AG in connection with the spin-off ensures that Mercedes-Benz Group AG is not considered as controlling shareholder for accounting purposes or within the meaning of the German Corporate Governance Code.



SOLID LIQUIDITY & INVESTMENT-GRADE RATING

We have a rock-solid balance sheet

SOLID RATING

| | S&P: BBB+ | MOODY'S: A3 |
|--------------------------------------|---------------------|---------------------|
| - in bn. € - | | |
| | ACTUALS | ACTUALS |
| | Dec 31, 2020 | Dec 31, 2021 |
| DAIMLER TRUCK | | |
| Equity ratio | 17% | 30% |
| Gross liquidity | 7.5 | 7.4 |
| Funded status of pension obligations | -2.9 | -1.8 |
| Funding ratio | 66% | 77% |
| INDUSTRIAL BUSINESS | | |
| Equity ratio | 22% | 40% |
| Net liquidity | 1.6 | 6.0 |
| FCF | 1.8 | 1.6 |

“Daimler Truck has developed an ambitious profitability roadmap to improve the resilience of its operating performance during industry downturns and is preparing for the energy transition towards zero-emission vehicles.” (S&P)

“Its good diversification with seven individual brands, and leading positions in the US and European markets. [...] potential to grow margins via efficiency measures, the companies conservative financial policy and a strong liquidity profile.” (Moody’s)



SHORT-TERM CHALLENGES REQUIRE ACTIVE RISK MANAGEMENT AND CLOSE OVERSIGHT

RISK

Overall economic development

Russia-Ukraine war

COVID-19 pandemic

Regulatory environment

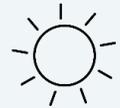
MITIGATION

- Continuous management of supply chain and development of alternatives
- Fixed cost reduction and increase of service revenue
- Proactive management of cost-price-relation
- Execution of strategy for future technologies
- Focus on zero-emission vehicles

The Board of Management and the Supervisory Board are aware of these and other risks and consider them within the strategy and risk management.

INNOVATION LEADERSHIP AND SUSTAINABILITY GO TOGETHER

OUR COMMITMENTS FOR THE FUTURE



ENVIRONMENT

- Zero-emission products
- Carbon-neutral production
- Resource consumption and supply chain



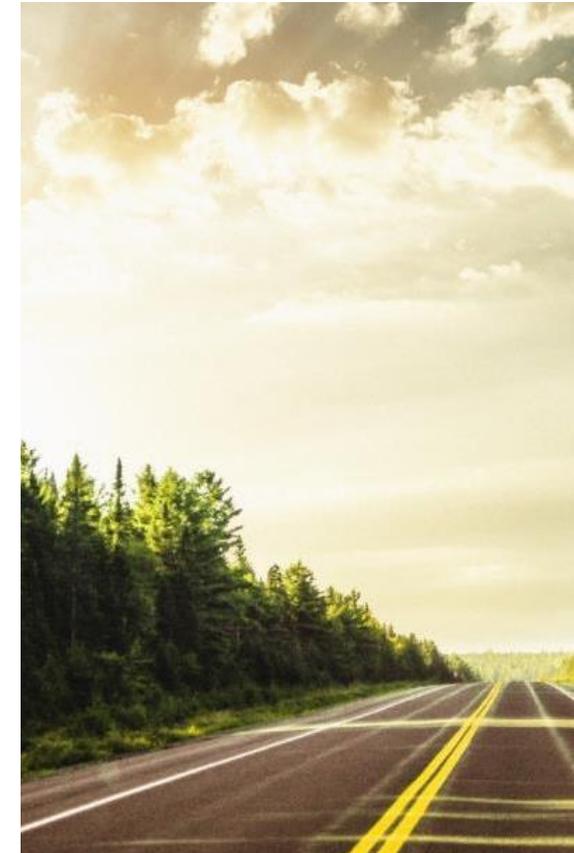
SOCIAL

- Traffic and product safety
- Our team
- Corporate responsibility



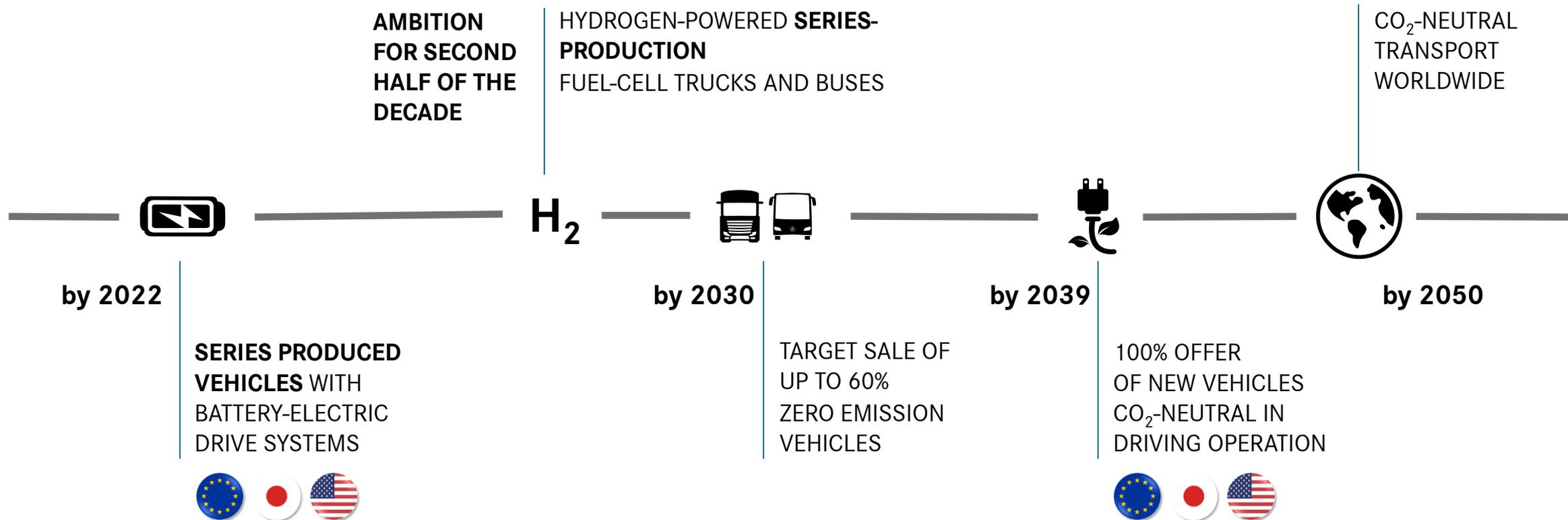
GOVERNANCE

- Responsible governance and oversight
- Compliance management
- Disclosures and reporting



OUR PATH TO CO₂-NEUTRAL ROAD TRANSPORTATION

We are committed to the targets of the Paris Climate Agreement



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DIVIDEND: ~40% PAY-OUT RATIO INTENDED

No dividend for FY 2021¹⁾

ATTRACTIVE DIVIDEND

~40% pay-out ratio²⁾

Extract “Dividend Policy” from the prospectus dated November 26, 2021 – Daimler Truck Holding AG:

“Subject to the availability of distributable profit (Bilanzgewinn), legal restrictions with respect to the distribution of profits and available funds, and subject to prevailing market conditions and economic situation at the time of the distribution,

the Company intends to pay an annual dividend of approximately 40% of the Group’s consolidated net profit

attributable to the shareholders of the Company according to IFRS, provided that the payment of such annual dividend is covered by the free cash flow resulting from the Industrial Business, for the first time in 2023 for the fiscal year ending in 2022.”



¹⁾ Dividend of the Mercedes-Benz Group AG (prior: Daimler AG) for FY 2021 included Daimler Truck business 2021

²⁾ of net profit, covered by industrial FCF; from FY 2022 onwards

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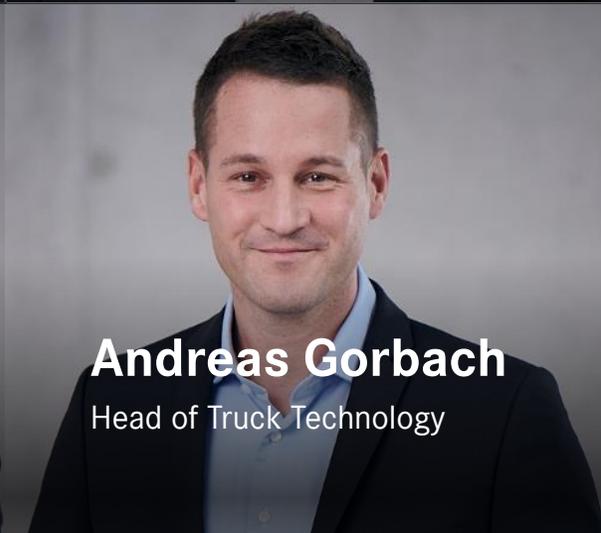
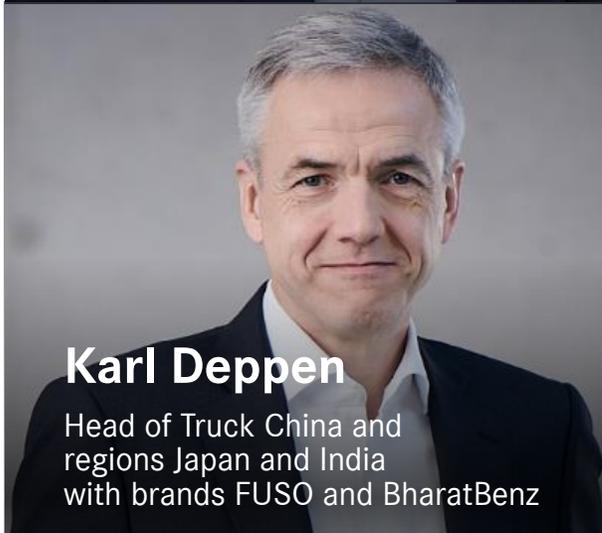
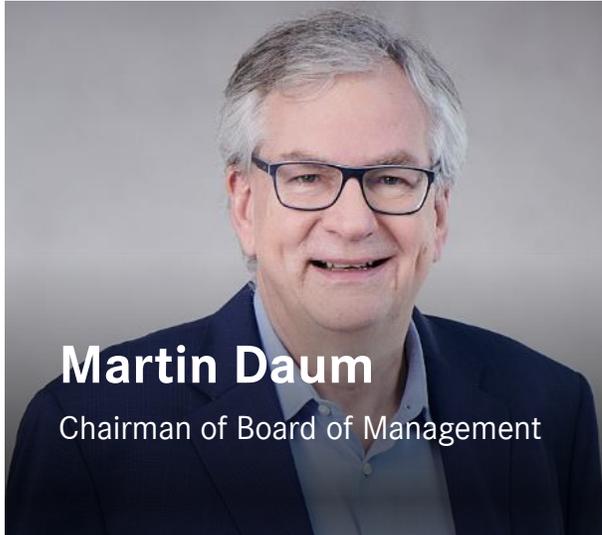
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IMPLEMENT STRONG CULTURE & LEADERSHIP

Daimler Truck Board of Management



SUPERVISORY BOARD DTH AG & DT AG

Shareholder Representatives



Chairman

Joe Kaeser

Chairman of the Supervisory Board of DTH AG & DT AG and of Siemens Energy AG



Michael Brosnan

Former CFO of Fresenius Medical Care AG & Co. KGaA



Jacques Esculier

Former CEO and Chairman of WABCO Holdings



Akihiro Eto

Former President and Global Chief Operating Officer of Bridgestone Corporation



Laura Ipsen

President and CEO Ellucian Company L.P.



Renata Jungo Brüngger

Member of the Board of MBG AG & MB AG responsible for Integrity and Legal



John Krafcik

Former CEO of Waymo LLC



Martin Richenhagen

Former Chairman, President and CEO of AGCO Corporation



Marie Wieck

Former General Manager IBM Blockchain



Harald Wilhelm

Member of the Board of Management of MBG AG & MB AG responsible for Finance & Controlling

SUPERVISORY BOARD DTH AG

Employee Representatives



Deputy Chairman

Michael Brecht

Chairman of the Group Works Council of DT AG. Chairman of the Central Works Council of DT AG. Chairman of the Works Council of the Mercedes-Benz Plant in Gaggenau.



Bruno Buschbacher

Chairman of the Central Works Council of EvoBus GmbH. Chairman of the Works Council of the Mercedes-Benz Plant Mannheim.



Thomas Zwick

Deputy Chairman of the Central Works Council of DT AG; Chairman of the Works Council of the Mercedes-Benz plant Wörth.



Jörg Lorz

Chairman of the Works Council of the Mercedes-Benz Plant Kassel. Deputy Chairman of the Group Works Council of DT AG.



Carmen Klitzsch-Müller

Chairwoman of the Works Council of the Corporate Headquarter of DT AG, Stuttgart Location.



Jörg Köhlinger

German Metalworkers' Union (IG Metall), District Manager Central



Claudia Peter

First Representative of IG Metall Gaggenau



Roman Zitzelsberger

German Metalworkers' Union (IG Metall), District Manager Baden-Württemberg



Harald Dorn

Chairman of the General Spokesperson's Committee. Chairman of the Group Spokesperson's Committee.



Andrea Reith

Chairwoman of the Works Council of EvoBus GmbH. Deputy Chairwoman of the General Works Council of EvoBus GmbH.

SKILL PROFILES OF CANDIDATES ENSURE GOVERNANCE

Supervisory Board composition¹⁾

| | Kaeser (C) | Brosnan | Esculier | Eto | Ipsen | Jungo Brüngger | Krafcik | Richenhagen | Wieck | Wilhelm |
|--|--|--|--|--|---|--|--|---|---|--|
| Educational and Professional Background | <ul style="list-style-type: none"> Financial expert Former CEO Siemens | <ul style="list-style-type: none"> Financial expert Former CFO Fresenius Medical | <ul style="list-style-type: none"> Tech knowledge Former CEO WABCO | <ul style="list-style-type: none"> Financial expert Industry knowledge Former CEO Bridgestone | <ul style="list-style-type: none"> Tech knowledge ESG knowledge President and CEO Ellucian | <ul style="list-style-type: none"> Legal expert ESG knowledge MBG AG BoM member | <ul style="list-style-type: none"> Tech knowledge Former CEO Waymo | <ul style="list-style-type: none"> Industry knowledge ESG knowledge Former CEO AGCO | <ul style="list-style-type: none"> Tech knowledge ESG knowledge Former GM IBM Blockchain | <ul style="list-style-type: none"> Financial expert ESG knowledge MBG AG BoM member |
| Gender quota (at least 30% woman and 30% men) | male | male | male | male | female | female | male | male | female | male |
| General age limit²⁾; generational mix | 64 | 67 | 62 | 62 | 58 | 60 | 60 | 69 | 61 | 56 |
| Internationality | | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | |
| Independence | ✓ | ✓ | ✓ | ✓ | ✓ | 3) | ✓ | ✓ | ✓ | 3) |
| Limit for membership duration not reached | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| Time availability | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| Non-group mandates (all also member of DT AG-SB) | <ul style="list-style-type: none"> Siemens Energy AG (listed, Chair) Siemens Energy Management GmbH (not listed, Chair, further mandate in the Siemens Energy Group) Linde plc (listed) NXP Semiconductors N.V. (listed, <u>member until June 1st, 22</u>) | <ul style="list-style-type: none"> MorphoSys AG (listed) | <ul style="list-style-type: none"> S&P Global Inc. (listed) | <ul style="list-style-type: none"> Panasonic Holdings Corporation (listed, mandate from June 23rd, 22 onwards) | <ul style="list-style-type: none"> Verisk Analytics Inc. (listed, <u>member until May 25th, 22</u>) | <ul style="list-style-type: none"> Münchener Rückversicherungs-Gesellschaft AG (listed) | <ul style="list-style-type: none"> Linde PLC (listed) PPG Industries, Inc. (listed) Stihl Holding AG & Co. KG (not listed) Axios Sustainable Growth Acquisition Corp. (SPAC) (listed, Chair) | <ul style="list-style-type: none"> Intapp Inc. (listed) Uptake Technologies Inc. (not listed) | <ul style="list-style-type: none"> Mercedes-Benz Mobility AG (Chair, not listed) | |

1) For further details on the overall requirements profile for the Supervisory Board, please see [Declaration on Corporate Governance](#) and [Declaration of Compliance with German Corporate Governance Code](#).

2) Age on AGM

3) Not considered independent since both are members of Mercedes-Benz Group AG and significant business relationship exists between Daimler Truck group and Mercedes-Benz group after spin-off.

COMMITTEES SUPPORT THE WORK OF THE SUPERVISORY BOARD

Committees at a glance

SUPERVISORY BOARD

Shareholder representatives

Employee representatives

- Succession planning, remuneration, appointment of the BoM
- Advisory role, supervision, control function

PRESIDENTIAL COMMITTEE



Chairman



Deputy Chairman

- Recommendations to the SB for contractual issues, remuneration, appointment of the BoM members
- Approval of outside activities of the BoM

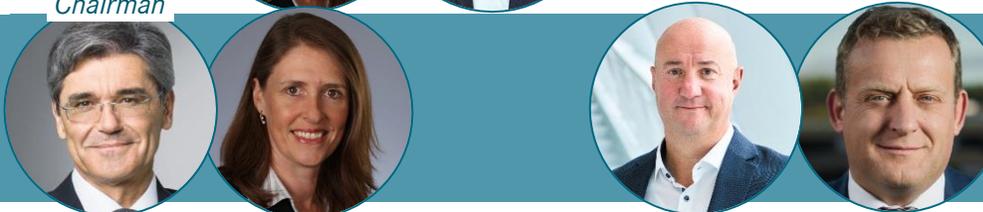
NOMINATION COMMITTEE



Chairman

- Committee proposed of shareholder representatives only
- Proposals of new SB members (shareholder representatives) to the shareholder meeting

MEDIATION COMMITTEE



- Will be established after AGM by the SB pursuant to its obligations under § 31 (3) Co-Determination Act
- Only necessary if shareholder and employee representatives cannot align on the appointment of BoM members

AUDIT COMMITTEE



Chairman

Deputy Chairman

- Review of financial reporting, risk management, internal controls
- Selection, independence check, remuneration of the annual auditor
- Reports from Business Practices Office, Compliance, Legal, Corporate Audit, Data Protection

ESG FRAMEWORK AND GOVERNANCE ESTABLISHED

We are building the way forward - clear journey to sustainable transportation

ESG GOVERNANCE

Supervisory Board

Corporate Sustainability Board Daimler Truck BoM
(Lead CEO)

Sustainability Steering Committee (Lead Chief Legal & Compliance Officer)

Working Group
Environment

Working Group
Social

Working Group
Governance

ROLES & RESPONSIBILITIES

- **The Supervisory Board currently monitors and advises as an overall corporate board** on sustainability issues, including approval of the strategy and supervision of the implementation.
- Corporate Sustainability Board lead by CEO.
- Sustainability Steering Committee established.

Reporting

- Release of sustainability report: June 2022.
- Participation in CDP (Carbon Disclosure Project) climate report in the second half of 2022.



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FIXED REMUNERATION FOR SUPERVISORY BOARD MEMBERS

Remuneration is regulated as a function-related fixed remuneration

REMUNERATION SUPERVISORY BOARD MEMBERS

Each member of the Supervisory Board receives a fixed remuneration of €120,000 after the end of the financial year.

The Chairman of the Supervisory Board receives additional €240,000 and the Deputy Chairman of the Supervisory Board additional €120,000.

Each member of the Audit Committee receives additional €60,000 and the Chairman of the Audit Committee receives additional €120,000; each member of the Presidential Committee receives additional €50,000 and each member of the other committees of the Supervisory Board receives additional €24,000.



PERFORMANCE BASED REMUNERATION SYSTEM FOR BOM

Key elements ensure strong incentives for value creation

The Supervisory Board initially agreed to retain the remuneration system used in the former Daimler AG.
This system gained a high level of approval by the shareholders of the former Daimler AG.



Strong Pay-for-Performance through high proportion of variable remuneration



Relative performance measurement vs. competitors (share performance and return on sales)



High long-term orientation of (variable) remuneration



Consideration of (non-financial) stakeholder aspects



Stock ownership guidelines



Consistency of the remuneration system across all management levels

The system is reviewed on an ongoing basis to determine whether there is a need for adjustments with regard to transparency, compatibility of interests with shareholder goals, and the expansion of so-called ESG goals in the target system of short- and medium-term corporate development.

BOARD OF MANAGEMENT COMPENSATION

Incentivizing an ownership-mentality with focus on transformation

~30% BASE SALARY: Non-performance related

~30% ANNUAL BONUS: Future short- and medium-term performance-related components (valid from 2022 on):

Short

FINANCIAL TARGETS

- EBIT
- FCF Industrial Business

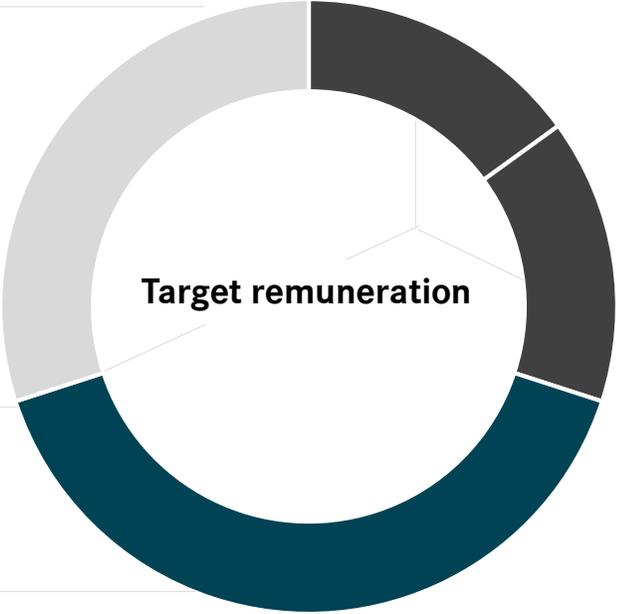
Medium

ESG TARGETS

- Number of eTrucks & eBuses
- Inclusion & diversity
- Implementation of ESG strategy

Long

~40% Performance Phantom Share Plan: Long-term performance related components: share price related

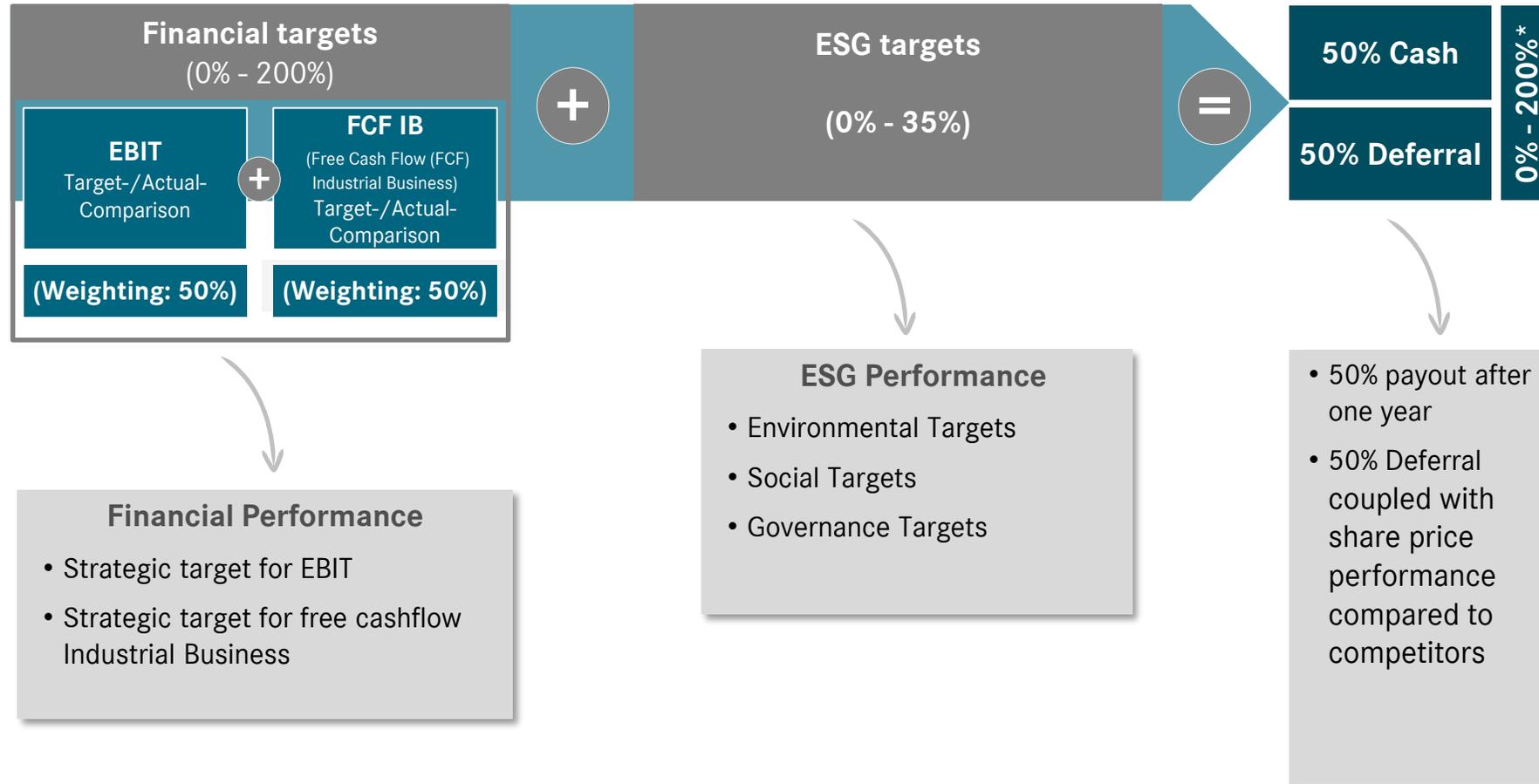


- Clawbacks and stock ownership requirements included
- Maximum remuneration: Chairman € 10 mio, BoM member € 6 mio
- Cap (multiple on target remuneration): Chairman 1.7x, BoM member 1.9x



COMPONENTS OF THE ANNUAL BONUS AS OF FY2022

Target achievement is based on financial & ESG targets

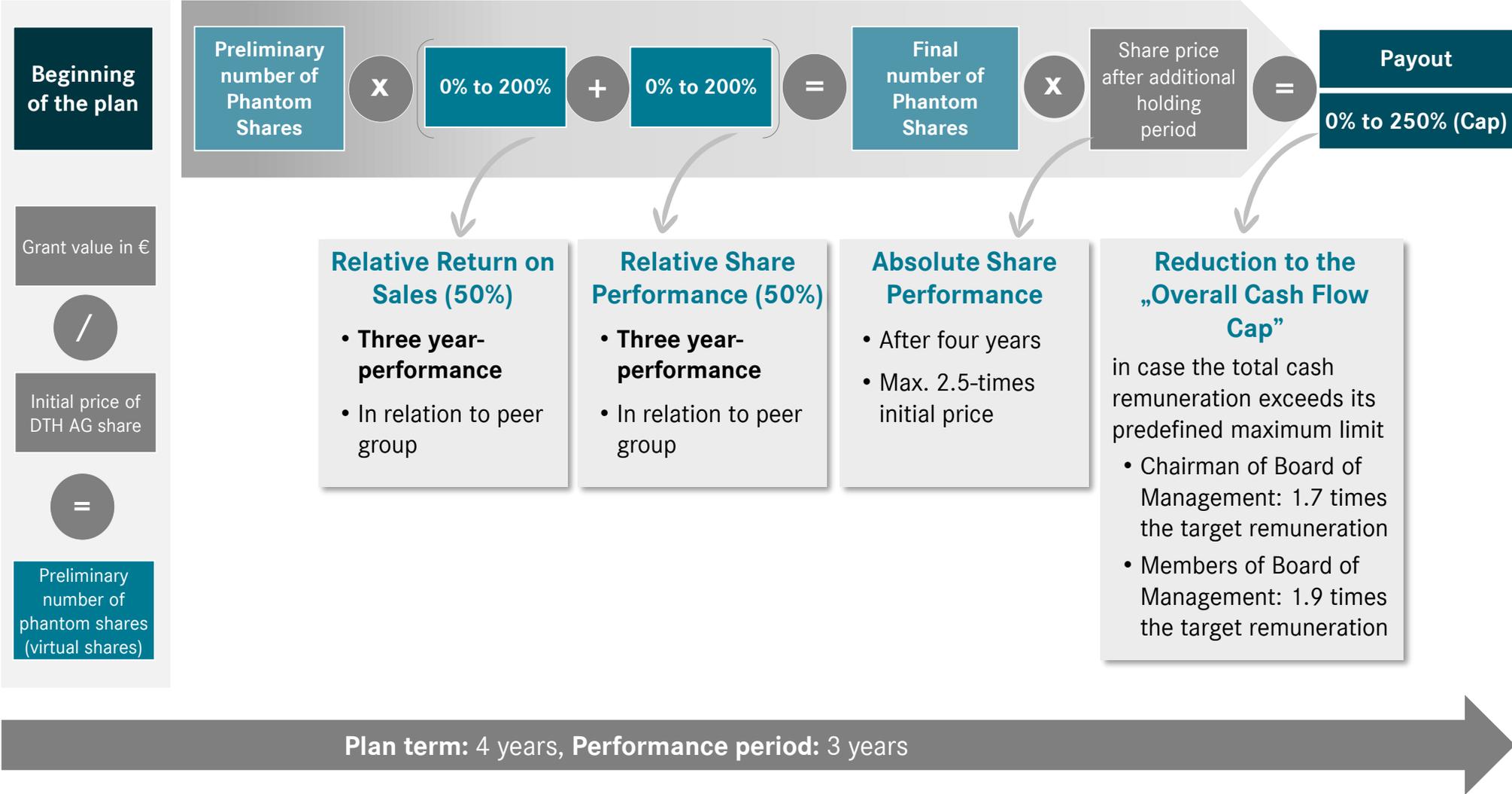


* Cap at 200%



PERFORMANCE PHANTOM SHARE PLAN

Long-term performance related remuneration



*Excluding fringe benefits and retirement benefit commitments in all cases.

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OUR WAY AS INDEPENDENT COMPANY SO FAR

Annual General Meeting 2022

TIMELINE

- Oct. 1, 2021** Extraordinary General Meeting Daimler AG – resolution on spin-off Daimler Truck
- Dec. 9, 2021** Spin-off effectiveness
- Dec. 10, 2021** Listing of DTH AG at Frankfurter Stock Exchange
- March 21, 2022** DAX entry of DTH AG
- June 22, 2022** **DTH AG AGM 2022**

AGENDA AGM DTH AG 2022

1. Presentation of the annual financial statements, the approved consolidated financial statements, the combined management report and the report of the SB for FY 2021 (*without voting*)
2. Resolution on the appropriation distributable profit
3. Resolution on ratification of BoM members' actions in the FY 2021
4. Resolution on ratification of SB members' actions in FY 2021
5. Resolutions on the appointment of the auditor for the annual financial statements and auditor for the consolidated financial statements
6. Resolution on elections to the SB
7. Resolution on the SB members' remuneration
8. Resolution on the approval of the remuneration system for the members of the BoM
9. Resolution on the approval of the remuneration report for FY 2021

COVID-19 UNCERTAINTY CALLS FOR VIRTUAL AGM 2022

Possibilities to execute shareholders' rights will be ensured

ANNUAL GENERAL MEETING DTH AG 2022

- Virtual AGM of DTH AG, in accordance with the German COVID-19 Act.
- Shareholders will have the right to ask questions up to one day before the AGM. DTH AG will answer shareholders' questions in the AGM.
- In order to facilitate the execution of this right, DTH AG will publish the key messages of the speeches of the CEO and the Chairman of the Supervisory Board before the deadline to file questions.
- Moreover, DTH AG will offer to disclose shareholders' statements and video statements via the InvestorPortal.

