

# DAIMLER TRUCK

## Daimler Truck Holding AG **Rules of Procedure of the Board of Management** (Status: December 2023)

Solely for reasons of language simplicity, only the masculine form is used for individuals in these Rules of Procedure, which form should be understood to always include all gender identities.

## **§ 1**

### **Fundamental Principles of Management**

1. The Board of Management of Daimler Truck Holding AG (“Company”) is responsible for directing, coordinating and controlling business activities in accordance with the goals it defines for Daimler Truck Holding AG and the Group (“Daimler Truck Group”) in the best interests of the Company.
2. When exercising their respective management and supervisory roles in the Company’s best interest, the Board of Management also takes into account the social and environmental factors that influence the Company’s performance and the impact of the Company’s activities on people and the environment. It also systematically identifies and assesses the risks and opportunities for the Company associated with the social and environmental factors as well as the ecological and social impacts of the Company’s activities.
3. The Board of Management shall run the business in accordance with the provisions of statutory law, the Articles of Incorporation, these Rules of Procedure as well as in observance of the reservations of approval of the Supervisory Board.
4. The Board of Management ensures that all statutory provisions and internal company's policies are followed and works for their implementation and observance by the Group companies (Compliance). For the fulfilment of its responsibility for internal monitoring, the Board of Management ensures that with regard to the business activities and the risk situation of the Company an appropriate and effective internal control system, risk management system, compliance management system and audit system are in place. It further ensures that the internal control system, risk management system and compliance management system also cover the company’s sustainability objectives as well as the ecological and social impacts of the company’s activities.

## **§ 2**

### **Chairmanship**

1. The Supervisory Board appoints one member as Chairman of the Board of Management.

2. The Chairman represents the Board of Management and the Company in the public sphere in matters which concern the entire Company.
3. The Chairman shall – in agreement with all other members of the Board of Management – determine the principles of the Company’s business policies and its organization as well as the corporate strategy; in addition to long-term economic objectives, the corporate strategy shall also give appropriate consideration to ecological and social objectives. These decisions shall be binding for the exercise of management responsibilities by all members of the Board of Management.
4. The Chairman is responsible for managing the business of the Board of Management. He is also responsible for cooperation and communication with the Supervisory Board and its members and for informing the Chairman of the Supervisory Board in accordance with the Rules of Procedure of the Supervisory Board and its Committees and other Supervisory Board resolutions.

### **§ 3**

#### **Joint Responsibility**

1. The members of the Board of Management manage the business in joint responsibility (principle of collegiality).
2. Within the framework of the Supervisory Board's requirements regarding the allocation of the Board of Management's responsibilities (segment and/or functional executive division), the Board of Management determines the business allocation within the Board of Management by unanimous resolution.
3. Notwithstanding the overall responsibility of the Board of Management in accordance with para. 1, each member of the Board of Management is individually responsible for directing his assigned executive division within the scope of the directives issued by the Board of Management.
4. The members of the Board of Management coordinate relations between the subordinate businesses or organizational units and the executive divisions and represent the interests of these divisions in their dealings with third parties.

5. The relationship between the executive divisions represented in the Board of Management shall be governed by the principle of mutual trust and cooperation as well as reciprocal frankness, transparency, and support.
6. The Chairman is responsible for managing the activities of the members of the Board of Management within the scope of their areas of responsibility. All members of the Board of Management shall report to the Chairman continuously on developments and matters in their respective area of responsibility, which are of importance to the Company and/or Daimler Truck Group.
7. All members of the Board of Management shall keep their fellow Board members informed of any developments and matters also affecting the latter's respective areas of responsibility. In the event of serious concerns relating to a matter from another executive division, each member of the Board of Management is obligated to bring about the adoption of a resolution by the Board of Management, if such concerns cannot be resolved in discussion with the other member of the Board of Management.

If measures and transactions of one executive division of the Board of Management also concern another or several other executive division(s) of the Board of Management – in particular without a requirement for Board of Management approval due to fundamental or material importance pursuant to para. 8 – the member of the Board of Management must first consult with the other member(s) involved. If no agreement can be reached in such a case, each member of the Board of Management concerned shall be obligated to bring about a resolution by the Board of Management. In this case, the measure shall not be implemented until the decision of the Board of Management.

8. The prior approval of the Board of Management is required for (i) matters regarding which the law, the Articles of Incorporation or these Rules of Procedure provide for a decision of the Board of Management, (ii) matters which are to be submitted to the Supervisory Board or one of its committees as required by law, the Articles of Incorporation, the Rules of Procedure of the Supervisory Board and its committees or by virtue of other resolutions of the Supervisory Board, (iii) matters which are to be submitted to the Shareholders' Meeting by law or the Articles of Incorporation and (iv) the convening of the Shareholders' Meeting as well as motions and proposals of the Board of Management for the adoption of resolutions by the Shareholders' Meeting. Furthermore, measures and transactions of fundamental or material importance are dealt with by the Board of Management or

require its prior approval. In addition, each member of the Board of Management is entitled to demand that the Board of Management deliberate or pass a resolution in advance on any matters which appear important to him.

9. The Board of Management may, by unanimous resolution, delegate its decision-making authority for specifically defined measures and transactions to one or more members of the Board of Management, to expert bodies set up specifically for this purpose or to a Board of Management committee in accordance with § 8 of these Rules of Procedure. The foregoing shall not affect the joint responsibility of the Board of Management and the tasks assigned to it by statutory law.

The competences and composition of committees of the Board of Management and expert bodies of this kind shall be specified in a regulation to be adopted unanimously by the Board of Management, e.g. rules of procedure or a policy. In particular, it must be ensured that the committee or expert body makes decisions in place of the Board of Management only within the decision-making authority delegated to it, that the Board of Management remains informed about the performance of the delegated tasks by the committee or expert body and that it retains the possibility of reassuming the decision at any time. A responsible person shall be appointed for each of the Board of Management committees and expert bodies formed in this manner in order to ensure compliance with these requirements.

Each member of the Board of Management is entitled to form expert committees within his own executive division and in observance of the statutory decision-making rights and reservations of approval of the Board of Management laid down in these Rules of Procedure.

10. Insofar as the Chairman of the Board of Management and/or the member of the Board of Management, responsible for the Finance and Controlling Division, are exceptionally obligated to sign reports and declarations in connection with the external financial reporting, the other members of the Board of Management shall countersign these reports in line with the collective responsibility of the Board of Management and after prior coordination with the Chairman of the Board of Management. In exceptional cases, this procedure can be deviated from if the material report contents have already been approved.

11. At least once per year the Board of Management shall hold strategic meetings, in which the segments' strategies and long-term planning, each of which also appropriately considers ecological and social objectives, are discussed and dealt with. Once per year, the Board of Management shall hold management meetings for determination of the operative, financial and non-financial (in particular sustainability-related) objectives of the segments. At least once per year the Board of Management shall hold discussions about all current projects in the context of project and portfolio reviews with a view to tracking their economic development since the approval by the Board of Management. With regard to substantial developments of current product projects, the respective Board of Management member in charge shall inform the other members of the Board of Management in good time. The Board of Management also meets regularly, at least twice a year, as Corporate Sustainability Board on sustainability issues relevant to the Company.
  
12. The Board of Management receives a report from the Group-wide whistleblower system "SpeakUp" with Group-wide responsibility, which is established at the level of Daimler Truck AG, shall report to the Board of Management on a regular basis, at least once per quarter and at least concomitantly with the submission of its report to the Audit Committee of the Supervisory Board. The report shall cover all cases which are newly opened, under investigation, suspended for procedural considerations or closed, and shall describe the relevant measures initiated under labor law, relating to high-risk violations as defined in Daimler Truck Group's Treatment of Violations Policy. Members of the Board of Management and the Supervisory Board of Daimler Truck Holding AG shall be subject to the separate procedures regulated in the Rules of Procedure for the Supervisory Board and its committees.

## **§ 4**

### **Conflicts of Interest**

1. The members of the Board of Management are obligated to pursue the Company's interests and are subject to a comprehensive non-competition obligation for the duration of their employment with the Company. This does not apply to further board memberships within the Daimler Truck Group and board memberships, which are assumed at the instigation of Daimler Truck Holding AG at one of its affiliated companies.

No member of the Board of Management may pursue personal interests or use business opportunities to which the Company is entitled for himself or third parties when making his decisions.

2. The members of the Board of Management may not, in connection with their board activities, accept unlawful advantages from third parties for themselves or for any other person nor grant unlawful advantages to third parties.
3. The members of the Board of Management shall inform the Chairman of the Supervisory Board and the Chairman of the Board of Management of any personal interests in transactions of Daimler Truck Holding AG and its Group companies and all other conflicts of interest arising in connection with their activities for the Daimler Truck Group without undue delay and shall inform the other members of the Board of Management accordingly.
4. Each member of the Board of Management shall inform the Board of Management and the Supervisory Board without undue delay of any related companies, which are controlled by the member of the Board of Management himself or one of his Close Family Members<sup>1</sup>, in the joint management of which the Board of Management member or a Close Family Member have a significant influence (related enterprise). A membership of the Board of Management member or one of his Close Family Members in the Board of Management or Supervisory Board of another company does not in itself immediately constitute a related enterprise.

Furthermore, each member of the Board of Management shall inform the Supervisory Board and the Board of Management without undue delay of any transactions with a business value in excess of EUR 1 million between him or a Close Family Member, on the one hand, and a company of the Daimler Truck Group, on the other.

5. The terms and conditions of transactions between a member of the Board of Management and a Close Family Member or related enterprise, on the one hand, and enterprises of Daimler Truck Group, on the other hand, must be in compliance with standards customary in the respective market and line of business.

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<sup>1</sup> "Close Family Members" are family members who can be expected to influence or be influenced by the person in their transactions with the company. These include (i) children and spouse or civil partner, (ii) children of the spouse or life partner and (iii) dependent relatives of the Board of Management member or his spouse or life partner.

6. To the extent the involvement of the Supervisory Board is not already required pursuant to §§ 89, 111b, 112 German Stock Corporation Act (AktG) the conclusion of material transactions between the members of the Board of Management and persons or companies related to them, on the one hand, and Daimler Truck Holding AG or its Group companies, on the other hand, requires the approval of the Supervisory Board.
7. The members of the Board of Management are to assume Board of Management or Supervisory Board memberships and/or other administrative or honorary offices outside Daimler Truck Group only to a limited extent. As a rule, the aforesaid activities should serve the interests of the Company or the interests of Daimler Truck Group and must not detract from the duties as a member of the Board of Management. The assumption of such secondary activities requires the previous approval of the Presidential and Remuneration Committee of the Supervisory Board. A list of all secondary activities of the members of the Board of Management is presented to the entire Supervisory Board for acknowledgment once every year. If approval of the Presidential and Remuneration Committee is denied, the respective office must be terminated as soon as possible. In case of the approval for assumption of Supervisory Board mandates in non-group companies, the Supervisory Board shall decide whether and to what extent the remuneration for such a mandate must be offset against the Board of Management remuneration.
8. The members of the Board of Management may, in general and subject to the publication of a deviation in the Compliance Declaration pursuant to § 161 AktG, not exercise more than two Supervisory Board mandates in non-group listed companies or comparable functions and may not accept the Chairmanship of a Supervisory Board of a non-group listed company.



**§ 5**

**Board of Management Meetings and Resolutions**

1. As a general rule, the Board of Management shall convene in a meeting every two weeks. Meetings shall be held if the best interests of the Company so require or if a member of the Board of Management so requests. The venue for the meeting shall be determined by the Chairman. Meetings can also be held by video or telephone conference.
2. The meetings of the Board of Management shall be convened by the Chairman. The Chairman will notify the members of the Board of Management of the items on the agenda in good time prior to the meeting. The Chairman of the Board of Management will decide on the attendance of guests, unless a deviating board resolution is adopted.
3. The meetings will be chaired by the Chairman of the Board of Management. Minutes shall be drawn up of the resolutions and meetings of the Board of Management. The minutes shall indicate the place and date of the meeting, those attending, the items on the agenda, the essential content of the deliberations and the resolutions adopted by the Board of Management. A draft version of the minutes will be provided to all members of the Board of Management for approval; the Chairman and the Head of the Corporate Office, which is established at the level of Daimler Truck AG, shall sign the final approved minutes and make them available to all members of the Board of Management (an electronic signature is sufficient). Internal notes and other internal communications implementing Board of Management decisions are to be issued with the sole signature or electronic signature of the Chairman. Notwithstanding the foregoing, the other members of the Board of Management may inform their staff about these decisions.
4. As a general rule, resolutions of the Board of Management are to be adopted in meetings. An absent member who is not connected by telephone or video conference may participate in the adoption of a resolution in a meeting by having his vote submitted to the Chairman of the Board of Management in text form by a member present. In urgent cases, the Chairman may also arrange for the adoption of a resolution of the Board of Management to be carried out in writing, by fax, e-mail or any other electronic means – or by a combination of these communication media – if no member of the Board of Management objects to this procedure within an appropriate time to be determined by

the Chairman. The procedure as well as the conclusion that the resolution has been adopted shall be documented by the Head of the Corporate Office.

5. Motions for the adoption of resolutions to the Board of Management must be substantiated by written or electronically provided documentation containing the specific resolution proposal as well as the supporting considerations.

Proposals for resolutions may only be submitted by members of the Board of Management. The documents for Board of Management meetings shall be made available to all other members of the Board of Management, if possible, at the same time and usually at least three business days in advance of the meeting, in order to allow for adequate preparation for the adoption of the resolution. The calculation of the time period shall include the day on which the documents are made available. All members shall receive identical documentation packages.

In order to ensure that any resolutions adopted give adequate consideration to the strategic and financial targets of the Group, any member(s) of the Board of Management submitting motions shall make sure that the respective competent units are fully involved in the preparation of the decision and the drafting of the documentation relating to the resolution proposal. If any units involved do not endorse either fully or in part the motion proposed, this must be clearly stated in the supporting documentation. In the case of product and structural projects as well as individual measures,<sup>2</sup> the member of the Board of Management responsible for the Finance and Controlling Division must be involved in good time before the transmission or provision of the documents to and for the Board of Management.

Resolutions on matters affecting Group companies may be adopted subject to subsequent execution of necessary resolutions and measures at these other Group companies in accordance with company law.

6. The Board of Management shall be quorate if at least half of its members participate in the adoption of the resolution. Members who are connected by telephone or video conference or who have submitted a vote in text form in accordance with § 5 para. 4 of these Rules of Procedure shall be deemed present for the purpose of establishing the quorum. Any absent members shall be informed immediately of any resolutions adopted

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<sup>2</sup> Cf. Definitions in the glossary.

during their absence. On matters relating to the executive division of an absent member, deliberations shall only be held and resolutions only adopted – except in urgent cases – with the member's consent.

7. The Board of Management shall decide by a simple majority of the votes cast, unless otherwise specified by statutory law or these Rules of Procedure. In the case of a tie of votes, the Chairman shall be entitled to the casting vote. Notwithstanding the possibility of taking decisions by majority voting or, as appropriate, by a casting vote, the Chairman shall exploit every possible avenue to achieve a unanimous decision, particularly on measures and transactions of fundamental or material importance.
8. If the Chairman is prevented from attending, the duties incumbent upon him pursuant to this § 5 shall be performed by the member of the Board of Management whom he has appointed for this purpose. In the absence of such an appointment or if the deputy appointed by the Chairman is also prevented from attending, these duties shall be performed by the member of the Board of Management who is oldest in terms of age. The appointee or deputy is not entitled to the casting vote pursuant to § 5 para. 7 sent. 2.
9. The members of the Board of Management shall inform the Chairman of the Board of Management in good time in advance of any non-attendance at a meeting of the Board of Management and of any vacation, illness or other inability to attend of more than one week.

## **§ 6**

### **Official Language of the Board of Management**

The official language of the Board of Management is English.

## **§ 7**

### **Relationship with the Supervisory Board**

1. The Chairman of the Board of Management is responsible for conducting the day-to-day business with the Chairman of the Supervisory Board and the Supervisory Board and shall

discuss the business development of the individual segments, strategy, planning, the risk situation, risk management and compliance issues of the Company with the Chairman of the Supervisory Board between meetings. The Chairman of the Board of Management shall inform the Chairman of the Supervisory Board without undue delay about extraordinary events which are of material importance for the evaluation of the situation and development as well as for the Management of the Company and the Daimler Truck Group.

2. Beyond the approval required by law and the Articles of Incorporation, the Board of Management shall need the prior approval of the Supervisory Board for certain types of transactions determined by the Supervisory Board.
3. Without prejudice to the reservations of approval and reporting obligations stipulated by statutory law, the Articles of Incorporation and the Supervisory Board, the Board of Management shall inform the Supervisory Board of all business matters, which are of special significance as a result of their financial consequences and/or their importance for the overall corporate policy.
4. Once every year the Board of Management shall submit to the Supervisory Board the business planning, including financial and non-financial (in particular sustainability-related) objectives for Daimler Truck Holding AG, Daimler Truck AG and the Daimler Truck Group (“Daimler Truck Business Planning”), with references to subsequent events arising after the end of the planning period. The Supervisory Board must be informed without delay of deviation from the planning.
5. Following the adoption of the relevant resolution(s) of the Board of Management, the Chairman of the Board of Management shall inform the Chairman of the Supervisory Board in advance of the matters that will be submitted to the Supervisory Board for approval or for information purposes.

## **§ 8**

### **Committees of the Board of Management**

The Board of Management may, by unanimous decision of all its members, form committees, define their tasks and powers and lay down rules of procedure for them. Committees of the

Board of Management must report on their work to the full Board of Management at the latest at the next meeting of the Board of Management.

## **§ 9**

### **Rules of Procedure for Segments and Group Companies**

In the framework of what is legally permissible and operationally required, the Board of Management shall endeavor to ensure that the managements of operative Group companies adopt rules of procedure which, using these rules of procedure as a guideline and taking into account local law, regulate internal cooperation within the corporate body, including reservations of approval of the full corporate body as well as the handling of conflicts of interest and the implementation of internal policies of the Daimler Truck Group, and which observe the reservations of approval of the Board of Management of Daimler Truck Holding AG pursuant to § 3 para. 8 of these Rules of Procedure. Where management bodies of legally dependent segments, organizational units and functional departments adopt rules of procedure, these shall also be aligned to the provisions of these Rules of Procedure with regard to the aspects referred to in sentence 1 in the framework of what is legally permissible and operationally required..

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