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*This document constitutes three base prospectuses for the purposes of Part IV of the Luxembourg Law of 16 July 2019 on Prospectuses for Securities (the "**Prospectus Act**") (i) the base prospectus of Daimler Truck AG, Germany in respect of debt securities, (ii) the base prospectus of Daimler Truck International Finance B.V., the Netherlands in respect of debt securities, and (iii) the base prospectus of Daimler Truck Finance Canada Inc., Canada in respect of debt securities.*

DAIMLER TRUCK

Daimler Truck AG

(incorporated in Germany as a public limited company)

as Issuer

and, in respect of Notes issued by Daimler Truck International Finance B.V. and Daimler Truck Finance Canada Inc., as Guarantor

Daimler Truck International Finance B.V.

(incorporated in The Netherlands as a private company with limited liability with its statutory seat in Utrecht)

as Issuer

Daimler Truck Finance Canada Inc.

(a corporation existing under the laws of Ontario, Canada)

as Issuer

Daimler Truck Holding AG

(incorporated in Germany as a public limited company)

as Guarantor

EUR 10,000,000,000 Debt Issuance Programme

Under a debt issuance programme (the "**Programme**") established by Daimler Truck AG, Daimler Truck International Finance B.V. and Daimler Truck Finance Canada Inc. (each an "**Issuer**" and together the "**Issuers**"), each of the Issuers may, subject to compliance with all relevant laws, regulations and directives, from time to time issue, unsubordinated bearer notes in a minimum denomination of EUR 100,000 per Note (or the equivalent in other currencies) (together the "**Notes**").

The payments of all amounts due in respect of Notes issued under the Programme will be unconditionally and irrevocably guaranteed by Daimler Truck Holding AG. Further, the payments of all amounts due in respect of Notes issued by Daimler Truck International Finance B.V. and Daimler Truck Finance Canada Inc. will also be unconditionally and irrevocably guaranteed by Daimler Truck AG (each of Daimler Truck Holding AG and Daimler Truck AG in its capacity as guarantor, a "**Guarantor**" and together the "**Guarantors**").

The aggregate principal amount of Notes issued under the Programme outstanding will not at any time exceed EUR 10,000,000,000 (or the equivalent in other currencies).

The principal amount of the Notes, the issue currency, the interest payable in respect of the Notes, the issue prices and maturities of the Notes and all other terms and conditions which are applicable to a particular Series and, if applicable, Tranche of Notes (each term as defined below, see "*General description of the Programme*") will be set out in the document containing the final terms (each "**Final Terms**") of such Series or Tranche of Notes.

This base prospectus (the "**Base Prospectus**") does not constitute a prospectus within the meaning of Regulation (EU) No 1129/2017 of the European Parliament and of the Council of 14 June 2017 (as amended, the "**Prospectus Regulation**"). Neither the Luxembourg Financial Supervisory Authority, the *Commission de Surveillance du Secteur Financier*, nor any other "competent authority" (as defined in the Prospectus Regulation) has approved this Base Prospectus or reviewed information contained in this Base Prospectus.

This Base Prospectus constitutes a prospectus for the purpose of the Prospectus Act. Application has been made for admission of the Notes issued under the Programme to the official list (the "**Official List**") of the Luxembourg Stock Exchange and for trading on the Euro MTF market operated by the Luxembourg Stock Exchange (the "**Euro MTF market**"), which is a multilateral trading facility for the purposes of the Market and the Financial Instruments Directive 2014/65/EU (as amended, "**MiFID II**"), and therefore a non-EU-regulated market. However, Notes issued under the Programme may also be listed on or any other stock exchange (subject to applicable law) or may be unlisted.

This Base Prospectus does not constitute an offer to sell, or the solicitation of an offer to buy, the Notes in any jurisdiction where such offer or solicitation is unlawful.

The Notes have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") and subject to certain exceptions, the Notes may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons.

Prospective purchasers of the Notes should ensure that they understand the nature of the Notes and the extent of their exposure to risks and that they consider the suitability of the Notes as an investment in light of their own circumstances and financial condition. Investing in the Notes involves certain risks. Please review the section entitled "*Risk Factors*" beginning on page 10 of this Base Prospectus.

Arranger

Deutsche Bank

Dealers

BNP PARIBAS **Deutsche Bank** **J.P. Morgan**

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RESPONSIBILITY STATEMENT

Daimler Truck AG ("**DTAG**") with its registered office in Stuttgart, Germany, Daimler Truck International Finance B.V. ("**DTIF**") with its registered office in Nieuwegein, The Netherlands, Daimler Truck Finance Canada Inc. ("**DTFCI**") with its registered office in Toronto, Ontario, Canada and Daimler Truck Holding AG ("**DTHAG**" and, together with its consolidated subsidiaries, "**Daimler Truck**" or the "**Group**") with its registered office in Stuttgart, Germany accept responsibility for the information contained in and incorporated by reference into this Base Prospectus and for the information which will be contained in the Final Terms.

Each Issuer and each Guarantor hereby declares that, having taken all reasonable care to ensure that such is the case, to the best of its knowledge the information contained in this Base Prospectus for which it is responsible is in accordance with the facts and that this Base Prospectus makes no omission likely to affect its import.

NOTICE

This Base Prospectus should be read and understood in conjunction with any supplement hereto and with any other documents incorporated herein by reference (see "*Documents Incorporated by Reference*" below). Full information on the Issuers, the Guarantors and any Tranche of Notes is only available on the basis of the combination of the Base Prospectus, any supplement thereto, and the relevant Final Terms.

No person has been authorised to give any information or to make any representation other than those contained in this Base Prospectus in connection with the issue or sale of the Notes and, if given or made, such information or representation must not be relied upon as having been authorised by the Issuers, the Guarantors or the Arranger or any Dealer (as defined in "*General Description of the Programme*").

Neither the Arranger nor any Dealer nor any of its affiliates nor any other person mentioned in this Base Prospectus, excluding the Issuers and the Guarantors, is responsible for the information contained in this Base Prospectus or any supplement thereof, or any Final Terms or any other document incorporated herein by reference, and accordingly, and to the extent permitted by the laws of any relevant jurisdiction, none of these persons accepts any responsibility for the accuracy and completeness of the information contained in any of these documents.

Neither the delivery of this Base Prospectus nor any sale made in connection herewith shall, under any circumstances, create any implication that there has been no change in the affairs of the Issuers or the Guarantors since the date hereof or the date upon which this Base Prospectus has been most recently supplemented or that there has been no adverse change in the financial position of the Issuers or the Guarantors since the date hereof or the date upon which this Base Prospectus has been most recently supplemented or that any other information supplied in connection with the Programme is correct as of any time subsequent to the date on which it is supplied or, if different, the date indicated in the document containing the same.

The distribution of this Base Prospectus, any supplement thereto, and the offering or sale of the Notes in certain jurisdictions may be restricted by law. Persons into whose possession this Base Prospectus comes are required by the Issuers, the Guarantors, the Arranger and the Dealers to inform themselves about and to observe any such restriction.

The Notes and the Guarantee have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "**Securities Act**") or with any securities regulatory authority of any state or other jurisdiction of the United States of America (the "**United States**"). The Notes will be issued in bearer form and are subject to certain U.S. tax law requirements. Subject to certain exceptions, Notes may not be offered, sold or delivered within the United States or to, or for the account or benefit of, any U.S. person. The term "U.S. person" has the meaning ascribed to it in Regulation S under the Securities Act ("**Regulation S**") and the U.S. Internal Revenue Code of 1986, as amended (the "**Code**") and regulations thereunder. The Notes are being offered and sold outside the United States to non-U.S. persons pursuant to Regulation S and may not be legally or beneficially owned at any time by any U.S. person. For a description of certain restrictions on offers and sales of Notes and on distribution of this Base Prospectus, see "*Subscription and Sale - Selling Restrictions*".

Neither this Base Prospectus nor any supplement(s) thereto nor any Final Terms may be used for the purpose of an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorised or to any person to whom it is unlawful to make such an offer or solicitation.

Neither this Base Prospectus nor any supplement(s) thereto nor any Final Terms constitute an offer or an invitation to subscribe for or purchase any Notes and should not be considered as a recommendation by the Issuers, the Guarantors or any Dealer that any recipient of this Base Prospectus or any Final Terms should subscribe for or purchase any Notes. Each recipient of this Base Prospectus or any Final Terms shall be taken to have made its own investigation and appraisal of the condition (financial or otherwise) of the Issuers and the Guarantors.

The language of the Base Prospectus except for the form of terms and conditions of the Notes is English. The binding language of the terms and conditions of each Series of Notes will be specified in the respective Final Terms. In respect of the Guarantee, the German language version is always controlling and legally binding as to form and content, and all rights and obligations of the Holders and the Guarantors thereunder.

The information on any website referred to in this Base Prospectus does not form part of the Base Prospectus and has not been scrutinized or approved by the Luxembourg Stock Exchange.

GREEN BONDS

The Final Terms relating to any specific Tranche of Notes may provide that the relevant Issuer will apply an amount equivalent to the net proceeds from the issuance of such Tranche of Notes specifically for projects and activities that promote environmental purposes ("**Eligible Green Assets**"). Daimler Truck has established a framework for such issuances which further specifies the eligibility criteria for such Eligible Green Assets (the "**Green Finance Framework**") based on the recommendations included in the voluntary process guidelines for issuing green bonds published by the International Capital Market Association ("**ICMA**") (the "**ICMA Green Bond Principles 2021**").

A second party opinion on the alignment of the Green Finance Framework with the ICMA Green Bond Principles 2021 has been provided by Shades of Green[1] (the "**Shades of Green Opinion**"). The Green Finance Framework and the Shades of Green Opinion are available on the website of Daimler Truck.

For a summary of the Green Finance Framework please refer to the section "*Summary of the Green Finance Framework*" in this Base Prospectus.

Neither the Green Finance Framework nor the Shades of Green Opinion is incorporated into or forms part of this Base Prospectus. The Green Finance Framework may be subject to review and change and may be amended, updated, supplemented, replaced and/or withdrawn from time to time and any subsequent version(s) may differ from any description given in this Base Prospectus. The criteria and/or considerations that formed the basis of the Shades of Green Opinion or any such other opinion or certification may change at any time and the Shades of Green Opinion may be amended, updated, supplemented, replaced and/or withdrawn.

Notes issued under the Programme will not qualify as "European Green Bonds". Any Tranche of Notes issued under this Programme and referred to as "green bond" will only comply with the criteria and processes set out in the Green Finance Framework.

None of the Dealers, the Arranger, any of their respective affiliates or any other person mentioned in the Base Prospectus makes any representation as to the suitability of such Notes to fulfil environmental, social and/or sustainability criteria required by any prospective investors. The Dealers and the Arranger have not undertaken, nor are responsible for, any assessment of the Green Finance Framework or the Eligible Green Assets, any verification of whether any Eligible Green Assets meets the criteria set out in the Green Finance Framework or the monitoring of the use of proceeds. In the event that any Series of Notes is listed or admitted to trading on the Luxembourg Green Exchange or any other dedicated "ESG", "green", "environmental", "sustainable" or other equivalently-labelled segment of any stock exchange or securities market (whether or not regulated), no representation or assurance is given by the Issuers, the Guarantors, the Arranger, the Dealers or any other person that such listing or admission will be obtained or maintained during the term of such Notes.

MIFID II PRODUCT GOVERNANCE / TARGET MARKET

The Final Terms in respect of any Notes may include a legend entitled "*MiFID II Product Governance*" which will outline the target market assessment in respect of the Notes and which channels for distribution of the Notes are appropriate. Any person subsequently offering, selling or recommending the Notes (a "**Distributor**") should take into consideration the target market assessment; however, a Distributor subject to Directive 2014/65/EU (as amended, "**MiFID II**") is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the target market assessment) and determining appropriate distribution channels.

A determination will be made in relation to each issue about whether, for the purpose of the MiFID Product Governance rules under EU Delegated Directive 2017/593 (the "**MiFID Product Governance Rules**"), any Dealer subscribing for any Notes is a manufacturer in respect of such Notes, but otherwise neither the Arranger nor the Dealers nor any of their respective affiliates will be a manufacturer for the purpose of the MiFID Product Governance Rules.

[1] Shades of Green, formerly part of CICERO now a part of S&P Global.

UK MIFIR PRODUCT GOVERNANCE / TARGET MARKET

The Final Terms in respect of any Notes may include a legend entitled "*UK MiFIR Product Governance*" which will outline the target market assessment in respect of the Notes and which channels for distribution of the Notes are appropriate. Any Distributor should take into consideration the target market assessment; however, a Distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the "**UK MiFIR Product Governance Rules**") is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the target market assessment) and determining appropriate distribution channels.

A determination will be made in relation to each issue about whether, for the purpose of the UK MiFIR Product Governance Rules, any Dealer subscribing for any Notes is a manufacturer in respect of such Notes, but otherwise neither the Arranger nor the Dealers nor any of their respective affiliates will be a manufacturer for the purpose of the UK MIFIR Product Governance Rules.

PRIIPS REGULATION / EEA RETAIL INVESTORS

If the Final Terms in respect of any Notes include a legend entitled "*Prohibition of Sales to EEA Retail Investors*", the Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("**EEA**"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of MiFID II; or (ii) a customer within the meaning of Directive 2016/97/EU as amended (the "**Insurance Distribution Directive**"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently, where such a Prohibition of Sales to EEA Retail Investors is included in the Final Terms, no key information document required by Regulation (EU) No 1286/2014 (as amended, the "**PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling such Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

UK PRIIPS REGULATION / UK RETAIL INVESTORS

If the Final Terms in respect of any Notes include a legend entitled "*Prohibition of Sales to UK Retail Investors*", the Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom ("**UK**"). For the purposes of this provision the expression "retail investor" means a person who is one (or more) of the following: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**EUWA**"); or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (the "**FSMA**") and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA. Consequently, where such a Prohibition of Sales to UK Retail Investors is included in the Final Terms, no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the "**UK PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

NOTIFICATION UNDER SECTION 309B(1) OF THE SECURITIES AND FUTURES ACT 2001 OF SINGAPORE (THE "SFA")

Unless otherwise stated in the Final Terms in respect of any Notes, all Notes issued or to be issued under the Programme shall be prescribed capital markets products (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018) and Excluded Investment Products (as defined in the Monetary Authority of Singapore (the "**MAS**") Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

NOTICE TO (ONTARIO) CANADIAN INVESTORS

The Notes may be sold only to purchasers purchasing, or deemed to be purchasing, as principal that are "accredited investors", as defined in National Instrument 45-106 *Prospectus Exemptions* or subsection 73.3(1) of the Securities Act (Ontario), as applicable, and meet the other requirements thereof or to persons to whom the Notes may otherwise be lawfully offered and sold. Any resale of the Notes must be made in accordance with an exemption from, or in a transaction not subject to, the prospectus requirements of applicable securities laws. Securities legislation in certain provinces or territories of Canada may provide a purchaser with remedies for rescission or damages if an offering memorandum (as defined in the applicable securities legislation) contains a misrepresentation, provided that the remedies for rescission or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser's province or territory. The purchaser should refer

to any applicable provisions of the securities legislation of the purchaser's province or territory for particulars of these rights or consult with a legal advisor. If applicable, pursuant to section 3A.3 of National Instrument 33-105 Underwriting Conflicts (NI 33-105), the Dealers are not required to comply with the disclosure requirements of NI 33-105 regarding underwriter conflicts of interest in connection with an offering of Notes.

BENCHMARKS REGULATION / STATEMENT IN RELATION TO ADMINISTRATOR'S REGISTRATION

Interest amounts payable under floating rate notes issued under this Programme are calculated by reference to EURIBOR (Euro Interbank Offered Rate) which is provided by the European Money Markets Institute (EMMI) or Sterling Overnight Index Average (SONIA) which is provided by the Bank of England. As at the date of this Base Prospectus, EMMI appears on the register of administrators and benchmarks established and maintained by the European Securities and Markets Authority (ESMA) pursuant to Article 36 of Regulation (EU) 2016/1011 of the European Parliament and of the Council of 8 June 2016 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds and amending Directives 2008/48/EC and 2014/17/EU and Regulation (EU) No 596/2014, as amended (the "**Benchmarks Regulation**") while the Bank of England does not appear on the ESMA register. As far as the Issuer is aware, the Bank of England, as administrator of the Sterling Overnight Index Average (SONIA) is not required to be registered.

In case Notes are issued which make reference to another benchmark or in case there was a change to any of the above named benchmarks, the applicable Final Terms will specify the name of the specific benchmark and the relevant administrator. In such case, the applicable Final Terms will further specify if the relevant administrator is included in the ESMA register or whether the transitional provisions in Article 51 of the Benchmarks Regulation or Article 2 of the Benchmarks Regulation apply.

STABILISATION

In connection with the issue of any Tranche of Notes under the Programme, the Dealer or Dealers (if any) named as stabilisation manager(s) in the applicable Final Terms (or persons acting on behalf of a stabilisation manager) may over-allot Notes or effect transactions with a view to supporting the price of the Notes at a level higher than that which might otherwise prevail. However, stabilisation may not necessarily occur. Any stabilisation action may begin on or after the date on which adequate public disclosure of the terms of the offer of the relevant Tranche of Notes is made and, if begun, may cease at any time, but it must end no later than the earlier of 30 days after the Issue Date of the relevant Tranche of Notes and 60 days after the date of the allotment of the relevant Tranche of Notes. Any stabilisation action or over-allotment must be conducted by the relevant stabilisation manager(s) (or person(s) acting on behalf of any stabilisation manager(s)) in accordance with all applicable laws and rules.

FORWARD-LOOKING STATEMENTS

This Base Prospectus contains forward-looking statements. A forward-looking statement is any statement that does not relate to present or historical facts and events. Statements made using words such as "anticipates", "contemplates", "continues", "can", "could", "may", "is likely", "will", "believes", "expects", "assumes", "estimates", "predicts", "targets", "intends", "aims", "plans", "projects", "strives" or "ambition" or the negative of these words may indicate forward-looking statements.

The forward-looking statements in this Base Prospectus are subject to risks and uncertainties, as they relate to future events, and are based on estimates and assessments made to the best of the Group's present knowledge. These forward-looking statements are based on assumptions, uncertainties and other factors, the occurrence or non-occurrence of which could cause the Group's actual results, including the financial condition and profitability of the Group, to differ materially from or fail to meet the expectations expressed or implied in the forward-looking statements. Accordingly, investors are strongly advised to consider this Base Prospectus as a whole and particularly ensure that they have read the section entitled "*Risk Factors*". In light of these factors, it is possible that the future events mentioned in this Base Prospectus might not occur and future projections may prove to be inaccurate.

Forward-looking statements included in this Base Prospectus speak only as of the date on which they are made. Neither the Group nor any of the Dealers assumes any obligation, except as required by law, to update any forward-looking statement contained herein.

NON-GAAP FINANCIAL MEASURES

In this Base Prospectus (including the documents incorporated by reference) Daimler Truck presents certain non-GAAP financial measures.

A non-GAAP financial measure is generally defined as one that purports to measure historical or future financial performance, financial position or cash flows but excludes or includes amounts that would not be so adjusted in the most comparable GAAP measure. In particular, non-GAAP financial measures are not governed by the International Financial Reporting Standards as adopted by the European Union ("**IFRS**") and other companies may not compute these non-GAAP measures using the same method as the Group. Therefore, these measures may not be comparable with measures with the same or similar title that are reported by other companies. In this Base Prospectus, or otherwise in materials incorporated by reference herein, a definition has been provided for each non-GAAP financial measure, together with a reconciliation to the most directly comparable IFRS measure.

The non-GAAP measures presented in this Base Prospectus, or incorporated by reference herein, should not be viewed in isolation as an alternative to total assets, net profit/loss, cash provided by operating activities, cash used for investing activities, cash and cash equivalents, the financing liabilities reported in the Group's consolidated balance sheet or other financial information presented in accordance with IFRS. Investors are urged to review the reconciliations of the non-GAAP measures to the closest IFRS financial measures and other financial information contained in this Base Prospectus or incorporated by reference herein. Investors are also urged not to rely on any single financial measure to evaluate the Group but instead to form your view on the Group and an investment in the Notes with reference to the audited financial statements incorporated by reference herein and the other information presented in this Base Prospectus.

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GENERAL DESCRIPTION OF THE PROGRAMME

General

Under the Programme, Daimler Truck AG, Daimler Truck International Finance B.V. and Daimler Truck Finance Canada Inc., subject to compliance with all relevant laws, regulations and directives, may from time to time issue notes (the "**Notes**") to one or more of the following dealers: BNP Paribas, Deutsche Bank Aktiengesellschaft, J.P. Morgan SE and any additional dealer appointed under the Programme from time to time by the Issuer(s) which appointment may be for a specific issue or on an ongoing basis (together, the "**Dealers**").

Deutsche Bank Aktiengesellschaft acts as arranger in respect of the Programme (the "**Arranger**").

Citibank Europe plc acts as fiscal agent (the "**Fiscal Agent**"). Citibank Europe plc and Citibank, N.A., London Branch act as paying agents (the "**Paying Agents**").

The aggregate principal amount of the Notes outstanding at any one time under the Programme will not exceed EUR 10,000,000,000 (or its equivalent in any other currency) (the "**Programme Amount**"). The Issuers and the Guarantors may increase the Programme Amount from time to time in accordance with (i) the terms of the Dealer Agreement (as defined herein) and (ii) the Rules and Regulations of the Luxembourg Stock Exchange.

The minimum denomination of the Notes will be, if in euro, EUR 100,000, and, if in any currency other than euro, an amount in such other currency at least equivalent to EUR 100,000 at the time of the issue of Notes.

Prospectus

Notes issued under the Programme may be issued either: (1) in relation to Notes admitted to trading on the Euro MTF market pursuant to this Base Prospectus as completed by the relevant Final Terms; or (2) pursuant to a Specific Prospectus (as defined below); or (3) in relation to Notes not admitted to trading on the Euro MTF market, in such form as agreed between the relevant Issuer, the relevant Dealer(s) and, if relevant for the Fiscal Agent, the Fiscal Agent.

"**Specific Prospectus**" means any prospectus prepared by any of the Issuers and the Guarantor(s) in relation to a particular issue of Notes issued under the Programme and having terms not contemplated by the Base Prospectus as Option I or Option II, which may incorporate by reference certain parts of the Base Prospectus, including any documents which are from time to time incorporated by reference in the Specific Prospectus, as such Specific Prospectus is amended or supplemented from time to time.

Issues of Notes

Notes may be issued on a continuing basis to one or more of the Dealers.

The Notes issued under this Base Prospectus will be issued as fixed rate (the "**Fixed Rate Notes**"), non-interest bearing (the "**Non-interest-Bearing Notes**") or floating rate (the "**Floating Rate Notes**") notes.

Notes issued under the Programme will have the benefit of a guarantee by DTHAG. Notes issued by DTIF and DTFCI will further have the benefit of a guarantee given by DTAG. All such guarantees are given in the form of a programme guarantee dated March 2023 (the "**Programme Guarantee**"), the content of which is set out in the section "*Form of Guarantee*" of this Base Prospectus. The Programme Guarantee constitutes an irrevocable, unsecured and unsubordinated obligation of the Guarantors ranking *pari passu* with all other unsecured and unsubordinated obligations of the Guarantors. The Programme Guarantee will be governed by German law.

Notes will be issued in tranches ("**Tranches**"), each Tranche in itself consisting of Notes, which are identical in all respects. One or more Tranches, which are expressed to be consolidated and forming a single series and identical in all respects, but having different issue dates, interest commencement dates, issue prices and dates for first interest payments (if any) may form a series ("**Series**") of Notes. Further Notes may be issued as part of existing Series.

Notes of any Tranche may be issued at a price (the "**Issue Price**") equal to their principal amount or at a discount or premium to their principal amount. The Issue Price for the Notes of any Tranche issued on a syndicated basis will be determined at the time of pricing on the basis of a yield which will be determined on the basis of the orders of the investors which are received by the Dealers during the placement of such Notes. Orders will specify a minimum yield and may only be confirmed at or above such yield. The resulting yield will be used to determine the Issue Price.

Subject to any applicable legal or regulatory restrictions, and requirements of relevant central banks, Notes may be issued in euro or any other currency.

Notes will be issued with such maturities as may be agreed between the relevant Issuer and the relevant Dealer(s), subject to such minimum or maximum maturities as may be allowed or required from time to time by any laws, regulations and directives applicable to the relevant Issuer or the relevant currency. However, Notes will be issued with a minimum maturity of twelve months or more.

The principal amount of the Notes, the currency, the interest payable in respect of the Notes, if any, the Issue Price and maturities of the Notes which are applicable to a particular Series and, if applicable, Tranche will be set out in the relevant Final Terms.

The yield for Fixed Rate Notes and Non-interest-Bearing Notes will be calculated by the use of the International Capital Market Association ("**ICMA**") method, which determines the effective interest rate of notes taking into account accrued interest (if any) on a daily basis.

Each Tranche of Notes will be represented, on issue, either

(i) initially by a temporary global note which will be exchangeable, in whole or in part, for interest in a permanent global Note on or after the date 40 days after the later of the commencement of the offering and the relevant issue date, upon certification as to non-U.S. beneficial ownership, or

(ii) by a permanent global note.

The Notes will be freely transferable in accordance with the rules and regulations of the relevant Clearing System.

Distribution of Notes

Notes may be distributed on a syndicated or non-syndicated basis. The Notes will be offered to qualified investors (as defined in the Prospectus Regulation) only.

The offer and distribution of any Notes of any Tranche will be subject to selling restrictions, including those for the United States, the European Economic Area and the United Kingdom. See section "*Subscription and Sale*" below.

The Final Terms in respect of any Notes may include a legend entitled "*MiFID II Product Governance*" and/or "*UK MiFIR Product Governance"* which will outline the target market assessment in respect of the Notes and which channels for distribution of the Notes are appropriate. Any Distributor should take into consideration the target market assessment; however, a Distributor subject to MiFID II and/or the FCA Handbook Product Intervention and Product Governance Sourcebook is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the target market assessment) and determining appropriate distribution channels.

Listing of Notes

Application has been made for admission of the Notes issued under the Programme to the Official List of the Luxembourg Stock Exchange and for trading on the Euro MTF market operated by the Luxembourg Stock Exchange, which is a multilateral trading facility for the purposes of MiFID II, and therefore a non-EU-regulated market. However, Notes issued under the Programme may also be listed on or any other stock exchange (subject to applicable law) or may be unlisted.

Notes issued under the Programme will not be listed on any EU-regulated market.

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RISK FACTORS

*Before deciding to purchase Notes issued under the Programme, investors should carefully review and consider the following risk factors and the other information contained in this Base Prospectus. Should one or more of the risks described below materialize, this may have a material adverse effect on the business, prospects, shareholders' equity, assets, financial position and results of operations (Vermögens-, Finanz- und Ertragslage) or general affairs of Daimler Truck AG, Daimler Truck International Finance B.V., Daimler Truck Finance Canada Inc., Daimler Truck Holding AG or the Group. Moreover, if any of these risks occur, the market value of Notes issued under the Programme and the likelihood that the relevant Issuer or the relevant Guarantor(s), as applicable, will be in a position to fulfil its respective payment obligations under Notes issued under the Programme may decrease, in which case the holders of Notes (the "**Holders**") issued under the Programme could lose all or part of their investments. Factors which the Issuers and the Guarantors believe may be material for the purpose of assessing the risks associated with Notes issued under the Programme are also described below.*

The Issuers and the Guarantors believe that the factors described below represent the principal risks inherent in investing in Notes issued under the Programme, but the Issuers and the Guarantor(s), as applicable, may be unable to pay interest, principal or other amounts on or in connection with Notes issued under the Programme for other unknown reasons than those described below. Additional risks of which the Issuers and the Guarantors are not presently aware could also affect the business operations of Daimler Truck AG, Daimler Truck International Finance B.V., Daimler Truck Finance Canada Inc., Daimler Truck Holding AG or the Group and have a material adverse effect on their business activities, financial condition and results of operations. Prospective investors should read the detailed information set out elsewhere in this Base Prospectus (including any documents incorporated by reference herein) and reach their own views prior to making any investment decision.

Words and expressions defined in the Terms and Conditions shall have the same meanings in this section.

RISK FACTORS RELATING TO THE GROUP

Industry and Business Risks

The following section describes the industry and business risks of the Group.

Economic Risks

The overall economic framework has a significant influence on vehicle sales markets and thus on the Group's success. As a consequence, adverse economic developments, either globally or in the markets in which the Group operates, may result in substantially diminished demand for the Group's products. In addition, demand in the commercial vehicle industry is cyclical, which means that periods of investment in commercial vehicles are generally followed by slower periods in which demand levels decline. The length, timing and intensity of specific demand cycles, which may affect individual market segments, customer groups and regions in which the Group operates, are subject to uncertainty. Cyclical or variable demand patterns may result in a prolonged or unexpected decline in demand for the Group's products and services.

As of the date of this Base Prospectus, there are material uncertainties, resulting from the current geopolitical risk landscape and the spillover effects of different events around the globe on the Group. Despite the weakening impact of the Russia-Ukraine war on the real economy, the further development and potential further escalation of the Russia-Ukraine war or, in the worst case, its expansion to other countries, continues to pose a major risk. Significant risks triggered by the Russia-Ukraine war are described in the risk factor "*Risks related to the legal and political framework*" below.

At the country level, emerging economies (e.g., Türkiye) with high foreign debt and high current account deficits could come under pressure, resulting in significant currency devaluations. Financial market turbulence and even currency crises would be possible consequences and could put a massive strain on the business activity in the affected economies, which would have a negative effect on the Group's sales prospects.

The unresolved trade conflict between the United States and China, which has been going on for several years now, continues to pose a significant risk to the further development of global trade. More and more areas are now affected by the conflict, and there is a threat of increasing technological and economic decoupling of the two countries.

In addition to the existing protectionist measures such as specific market access barriers, sanctions or industrial policy demands for higher local value added, there is also the risk of exacerbation through abrupt interventions with effects on the procurement of required commodities and materials for production and sales. Together with the aforementioned risks, the resulting impact on the supply chains and ultimately the effects on general pricing for raw materials, upstream products

and finished products, may lead to higher costs for Daimler Truck Group and have a negative impact on economic development and sales opportunities.

The European market is of great importance for the Group. Accordingly, changes in investment and consumer behaviour will affect the development of unit sales. In 2024, inflation moved towards the European Central Bank (ECB) target level, although rates rose slightly again towards the end of the year. However, the economic growth in the eurozone remained weak in 2024. In 2025, possible trade restrictions could weaken growth momentum. In the European Union (the "**EU**"), the risk of political conflict is increased due to the Russia-Ukraine war. The risks triggered by the Russia-Ukraine war are described in the risk factor "*Risks related to the legal and political framework*" below.

In the United States, inflation decreased compared to the previous year. Since Daimler Truck generates a substantial proportion of its revenue in the United States, further developments in the U.S. economy may significantly impact the Group. The economic outlook for the United States is subject to uncertainty. Import tariffs on goods from important trade partners could increase inflation again, and slow down consumption.

Location and country-specific risks

In conducting business around the world, Daimler Truck is subject to risks that are inherent in operating in other countries and is therefore exposed to material location and country-specific risks.

In general, business operations in emerging markets involve a greater risk resulting from economic and political systems that typically are less developed, and likely to be less stable, than those of more advanced countries. Daimler Truck is therefore exposed to a number of factors over which the Group has little to no control and which may adversely affect the Group's business activities. These factors include, but are not limited to, the following: political, social, economic, financial or market-related instability or volatility; foreign currency control regulations and other regulations or the negative impacts related to foreign exchange rate volatility; restrictions on capital transfers; absence of independent and experienced judiciary and inability to enforce contracts; reimbursement rates and services covered by government reimbursement programs; trade restrictions and restrictions on repatriation of earnings.

The realization of any of these risks could have a material adverse effect on Daimler Truck's business, cash flows, financial condition and results of operations.

General Market Risks

The risks for economic development in the vehicle markets are significantly influenced by the global economic situation described above. The assessment of market risks is linked to assumptions and forecasts about the overall market development in the regions in which the Group is active. The possibility of markets developing worse than assumed or of market conditions changing is present for all segments of the Group.

A lack of market acceptance of certain vehicle models in individual regions can have a negative impact on profitability. Declining vehicle sales may also result from the at times unstable macroeconomic environment and arise in the context of political or economic uncertainty. This applies in particular to the traditionally cyclical construction and logistics industry and the corresponding impact on Daimler Truck unit sales. Moreover, there is the risk that high demand cannot be met in a timely manner due to supply chain constraints.

Due to the at times difficult financial situation of some dealerships and vehicle importers, support from the Group may become necessary to ensure business partners stay afloat. The financial situation of strategically relevant dealerships and vehicle importers is continuously monitored. The loss of important dealerships and vehicle importers can lead to customer demand not being fully met and a decline in unit sales. Meeting costs where contracts are cancelled and having to process outstanding customer contracts where dealerships go out of business may become necessary and have a negative impact on profitability.

The launch of new products by competitors, a more aggressive pricing policy and more difficult net pricing in the sales and aftersales business can lead to increasing competitive and price pressure in the vehicle segments and have a negative impact on profitability.

When purchasing vehicles from the Group, customers are offered a wide range of financing and leasing options. The resulting risks for the Financial Services segment lie primarily in a deterioration of the creditworthiness of borrowers, i.e., receivables may become fully or partially irrecoverable due to the insolvency of customers (counterparty or credit risk).

In connection with lease agreements, risks arise if the resale value of a leased vehicle at the end of the agreed term differs from the residual value originally calculated and forecast at the time the contract was signed and the leasing rate was agreed upon. There are risks linked to negative developments in the used vehicle markets and associated with vehicles'

residual values. As part of the established residual value management process, certain assumptions are made at local and corporate levels regarding the expected level of prices, based upon which the vehicles to be returned in the leasing business are evaluated. If changing market developments lead to a negative deviation from assumptions, there is a risk of lower residual values of used vehicles. This can adversely affect the proceeds from the sale of used vehicles.

Daimler Truck's service business (including both aftersales services and financial services) is a key contributor to the Group's success and competitiveness, but may not generate the revenues and profitability that the Group expects for a number of reasons, including: Declines in unit sales of new vehicles; changes in economic conditions encouraging customers to become more price-conscious and less willing to commit to long-term service contracts; a large proportion of customers deciding to move their aftersales maintenance needs inhouse or to other providers or, in the case of financial services, to banks; changes in customer preferences for connectivity and other digital services, including offerings from third-party software and hardware developers; or competitive pressure forcing the Group to reduce the prices it charges for aftersales services and/or parts, or the conditions in the case of financial services, thereby reducing the Group's margins and profitability.

Risks related to the legal and political framework

Around the world, the commercial vehicle industry is subject to far-reaching statutory requirements. Legal and political framework conditions have a considerable influence on the future business success of the Group. Regulations concerning vehicle emissions, fuel consumption, safety and certification, as well as customs procedures, play an important role.

Many countries and regions have already implemented stricter regulations to reduce the emissions and fuel consumption of vehicles or are currently in the process of introducing such legal requirements. They address, for instance, the environmental compatibility of vehicles, including limits on noise emissions, as well as pollutants from the emissions caused by production facilities. Failure to comply with the relevant regulations in the individual regions may result in considerable penalties and reputational risks and can even lead to vehicles no longer being registered in the affected markets.

The regulations aimed at reducing vehicle emissions and fuel consumption also pose risks for Daimler Truck, as the strict legal requirements will be difficult to meet in some countries. This primarily affects the markets of the United States, Europe, Japan and, increasingly in the future, China. The ambitious targets, especially in Europe, cannot be achieved with conventional technology alone. The Group must therefore use the latest technology in order to meet these requirements. The EU fleet targets for 2025 and 2030 already require significant reductions in CO_2-emissions that can only be achieved using battery-electric or hydrogen-based drive systems and with higher costs.

For further information regarding regulatory investigations and legal proceedings, see "*Legal and Tax Risks – Legal risks*" below.

Phases of political uncertainty may generally have negative effects on consumption and investment decisions by households and companies and consequently have a negative impact on the economic development and sales opportunities of the Group.

Far-reaching risks may continue to arise from the Russia-Ukraine war. In view of Russia's ongoing war against Ukraine, the EU adopted another sanctions package in 2024, aiming in particular at being able to take better action against the circumvention of existing sanctions. The Group has also been and may be subject of governmental inquiries or investigations regarding its or its joint ventures' compliance or the compliance of its or its joint ventures' employees, consultants, agents or partners, including joint venture partners, with matters such as export controls, sanctions or other governmental policies. The war could continue to have a negative impact on the development of unit sales, production processes, and procurement and logistics, for example through interruptions in supply chains or energy supply, or shortages of commodities, parts and components, either as a direct consequence of the war itself or by the comprehensive sanctions. The war in Ukraine could escalate further and, in the worst case, spread to other countries. Such an expansion would pose a significant risk to the Group's market environment.

The potential interruptions of supply chains and shortages of commodities, parts or components may result in further increases in energy and commodity prices and the prices of parts and components, which could result in higher costs. Furthermore, as a result of higher inflation, the Group's cost base in general might be negatively affected. In addition, rising refinancing costs in the capital markets may lead to negative effects on the result of Financial Services.

Furthermore, the position of Daimler Truck in key foreign markets could be affected by the conclusion or amendment of free trade agreements. If free trade agreements are concluded without the participation of countries with Daimler Truck production sites, the Group could face a competitive disadvantage compared with competitors who produce in the countries that are part of the free trade agreement. In addition, if the content of the free trade agreements currently used by the Group

is made significantly stricter or the conditions of future free trade agreements are more restrictive, this could also significantly impair the competitive position of the Group, as the Group would no longer or only partially benefit from those free trade agreements.

There is a risk that individual countries will increasingly resort to interventionist and protectionist measures in an attempt to protect or improve their competitiveness on the world market. The vehicle industry, including the commercial vehicle industry, is often seen as a key sector for generating domestic investments and increasing local value added along the entire value chain. This can lead to increased costs if production facilities have to be set up or expanded or local purchasing has to be increased. Cutting technological and economic links between major markets can also have an impact on earnings if research and development have to be conducted locally or value chains have to be adjusted because certain technologies cannot legally be used in the end products. Furthermore, attempts are being made to limit imports through market access barriers such as by making certification processes more difficult, delaying certifications, and imposing complex customs procedures as well as tariffs, as seen in the case of the United States import tariffs.

In addition, traffic policy restrictions to combat traffic jams, noise and emissions are becoming increasingly important in cities and metropolitan areas around the world and could dampen the sales development of conventional vehicles.

Procurement market risks

For the Group's industrial business, procurement risks mainly arise due to fluctuations in raw material and energy prices. There are also risks related to financial bottlenecks at suppliers, capacity restrictions due to supplier failure or exits, limited scope for negotiating prices of supplied parts, and the over- or underutilization of production capacities at suppliers can also lead to reduced earnings.

The industrial business of the Group requires certain raw materials, parts and components for the construction of vehicle parts and vehicles. These include steel, copper, aluminium, precious metals, rubber, plastics, particularly within parts and components. The cost of such raw materials, parts and components represents a significant portion of the Group's total costs. Daimler Truck procures raw materials, parts and components from several suppliers. However, for the majority of parts, the Group relies on a specific supplier for each individual part (also referred to as "single sourcing"). In these cases, the Group faces the risk of production downtime and inventory backlogs if one or more suppliers are unable or unwilling to fulfil delivery obligations, for example due to supply shortages, labour strikes, capacity allocation to other customers, or a financial distress of the supplier.

The Daimler Truck Group was in the past acutely affected by a global shortage of semi-conductors, which must be purchased on the world market. The semi-conductor shortage had a material impact on the Daimler Truck Group's ability to complete the manufacture of its trucks and buses. If the supply of semi-conductors were to again experience severe bottlenecks in the future, this could have a significant further adverse effect on the number of vehicles completed and their timely delivery.

Prices of raw materials, parts and components may experience significant fluctuation from time to time due to, among other factors, global or regional supply and/or demand dynamics in the commodities markets and end markets, lower production capacity, and constraints on the part of suppliers, transportation costs and issues, energy prices, infrastructure failures, government customs procedures and tariffs, geopolitical events, changes in currency exchange rates, price controls, the economic climate including inflationary pressure, and other unforeseen circumstances.

In general, the ability to pass on increases in raw material, parts and component prices in the form of higher prices for manufactured vehicles is limited because of strong competitive pressure on the international commercial vehicle markets. Rising prices for raw materials may therefore have a negative impact on the profit margins of the vehicles sold and thus lead to a decline in profitability for the respective segment.

For some suppliers, the financial situation remains tense due to the market environment. The resulting possible production downtimes at suppliers may cause supply chain disruptions in the vehicle divisions of the Group and prevent vehicles from being completed and delivered to customers on time. In order to counteract such disruptions in the supply chains, support measures may be necessary to ensure production and sales by suppliers, but there can be no assurance that such measures will be successful.

Finally, rapidly rising demand for certain new technologies, such as electrified powertrains, could require significant changes to the Group's supply chain and result in higher product costs and supply bottlenecks. An increasing shift to e-mobility and digitization throughout the industry has resulted and is expected to continue to result in long-term increases in demand for battery cells, semiconductors and certain critical materials, such as lithium, necessary to manufacture them. Due to the limited pool of suppliers, price increases and constraints in the supply of these materials have occurred and may

continue to occur. This would limit the Group's ability to meet demand for its current generation of vehicles (including its vehicles with conventional combustion engine) or its new zero-emission vehicles profitably (or at all).

Company-Specific Risks

Personnel risks

Daimler Truck strives for good relationships with its employees, their trade unions as well as employee representative bodies and stakeholders. A number of collective agreements apply, some of which impose obligations and restrictions on the Group in connection with reorganizations, restructurings or similar corporate actions and which it may not be able to extend, renew or replace in a favourable or timely manner or at all. Any deterioration of the relationships with trade unions, works councils and other employee representative bodies could adversely impact the Group's business operations. The Group could face strikes or other types of conflicts with trade unions, works councils or its employees in the future. Any such strikes, conflicts, work stoppages or other industrial actions may disrupt the Group's production and sales activities, damage its reputation and adversely affect its customer relations.

Competition for highly qualified employees and managers continues to be very fierce in the industry and the regions in which Daimler Truck operates. The future success of the Group also depends on the extent to which it succeeds in recruiting, integrating and permanently retaining specialist staff.

Demographic developments make it essential for the Group to deal with a changing workforce and to secure a skilled new generation of specialists and future executives. While the Group seeks to address this issue by implementing generation management measures, there can be no assurance that these measures are sufficient or successful.

Production and technology risks

Technical developments and innovations are of key importance for the safe and sustainable mobility of the future. Technology risks can arise especially as a result of increasing technical complexity, the continually growing range of requirements that need to be met regarding emissions, fuel consumption, and safety, as well as the need to meet and constantly raise the quality standards of the Group. These risks are prevalent particularly in connection with the launching and manufacturing of products and potentially associated risks relating to the recoverability of intangible assets. In the context of the already ongoing transformation to zero-emission vehicles and the approach pursued by Daimler Truck, which focuses on the development, production and sales of battery-electric and hydrogen-based drive systems, this would result in high risks in relation to production, operation and warranties. The Group's future success depends on its ability to correctly assess and respond to the transformation to zero-emission vehicles with innovative, commercially attractive products and services that are able to compete in the market. Other decisive factors for successful conversion to zero-emission vehicles are customer acceptance, continued governmental support, sufficient publicly available charging infrastructure and hydrogen or energy at competitive prices, all of which are subject to uncertainty and to a large extent outside of Daimler Truck's control.

When a product is launched in the vehicle segments, the required components and equipment have to be available. In order to avoid restrictions in this context, the associated processes are continuously evaluated and improved. In order to secure and improve the long-term future viability of production facilities in the vehicle segments, modernizations as well as expansion, development and restructuring activities are carried out as required. The implementation of modernization measures and the launch of new products are usually associated with high investments. This can also lead to inefficiencies in the production process and, as a result, to a temporary reduction in production volumes.

In principle, there is a risk of internal bottlenecks due to low equipment availability or failures of production plants or factories, which would result in costs being incurred. A prolonged disruption at a manufacturing facility could result in production downtimes or temporary operation at reduced capacity preventing the Group from completing production orders in a timely manner. This could result in a loss of business volume, reduced productivity or profitability at a particular production site and significant repair costs that are not covered by the Group's insurance coverage.

Capacity restrictions in the availability of batteries for certain vehicle models, as well as interruptions in the supply chain can lead to bottlenecks. New technical requirements may also lead to restrictions on the sale of vehicles that have already been produced. Restrictions on certain equipment features in new vehicle models and the lack of availability of vehicle parts at the right time could also mean that the vehicles cannot be handed over to customers as planned. To reduce or avoid such bottleneck situations, the Group places great importance on trying to reduce the impact that capacity constraints have, but these efforts may not be successful. In addition, as part of the management of the entire value chain, supply routes as well as the availability and quality of products are continuously monitored. The lack of availability and quality problems with certain vehicle parts can lead to production downtimes and higher costs.

The Group is subject to risks related to deviation from planning in connection with large projects, including the development and launch of new vehicle generations, vehicles or powertrains. This may especially be the case when capital-intensive projects, such as factory extensions or capacity expansions, e.g., the introduction of a new production line, are required. These risks may result from a number of factors, including inaccurate assumptions with respect to planning and implementation costs, unexpected technical challenges, weaknesses in project design and management, and poor performance of third-party suppliers and business partners. These factors could result in significant cost overruns, delays in new product launches, delivery delays, quality issues and damage to customer relationships.

Warranty and goodwill claims could arise in the Group if the quality of products does not meet the requirements, regulations are not fully complied with, or support in the event of problems and product care cannot be provided in the required form. Such warranty and goodwill cases as well as quality problems both with components in vehicles and in connection with technical innovations on vehicles that require adjustments can lead to financial burdens.

Information technology risks

The high penetration level of information technology ("**IT**") in all business areas also harbours risks for business and production processes as well as for their services and products.

The ever-growing threat posed by cybercrime and the spread of aggressive malicious code give rise to risks that can affect the availability, integrity and confidentiality of information and IT-supported operating resources.

In accordance with the protection level needed for the information stored, secure IT systems and a reliable IT infrastructure must be used. Cyber threats must be identified over the entire life cycle of applications and IT systems and dealt with in line with their seriousness. Despite extensive precautions, in the worst-case scenario, these threats can lead to a temporary interruption of IT-supported business processes with severe negative effects on the Group's earnings. In addition, the loss or misuse of sensitive data may lead to a loss of reputation. In particular, applicable regulatory requirements – such as the EU General Data Protection Regulation – may, among other things, give rise to claims by third parties and result in costly regulatory requirements and penalties with an impact on earnings. In addition, the migration to new IT systems may result in information technology risks for the Group.

Risks related to cost optimization programs

Efficiency improvements and cost savings are crucial for the Group to maintain its competitiveness and improve its profitability. Daimler Truck is in the midst of implementing a number of operational performance and cost-saving initiatives to reduce fixed and variable costs affecting profitability. These operational performance and cost-saving measures, or components thereof, may not deliver the intended benefits within the time the Group targets. This may result in implementation costs in excess of those originally budgeted by the Group and the actual results of the initiatives may differ from the targets. If the targeted operational performance and cost-saving measures are not fully realized or achieved within the intended time, this could have an adverse effect on the Group's profit margins. As part of the "Cost Down Europe" program, an evaluation process for implementing further restructuring and efficiency measures has been underway within Daimler Truck since January 2025. This could result in one-time costs, which would have an effect on the Group's results.

Risks related to associated companies and joint ventures

Cooperation with partners in associated companies and joint ventures is of vital importance for Daimler Truck, in the transformation towards both CO_2e-neutral mobility and comprehensive digitalization. Particularly in the case of new technologies, associated companies and joint ventures can help boost synergy effects and improve cost structures in order to successfully face the competition in the commercial vehicle industry.

The Group generally participates in the risks of associated companies and joint ventures in line with its equity interest and is also subject to share price risks if those companies are listed on the stock exchange.

The remeasurement of an interest in an associated company or joint venture can result in risks related to the investment's carrying amount for the segment to which the associated company or joint venture belongs. Risks can also arise from ongoing business activities, especially through the integration of employees, technologies and products. The Group's business and legal interests may not always be aligned with those of its associated companies and joint ventures, and those companies may take actions that jeopardize the Group's reputation or expose it to legal liability. Any of the Group's current or future associated companies or joint ventures may also fail to be successful, achieve their planned objectives and meet their targeted timelines. In addition, further financial obligations or additional financing requirements could arise.

Daimler Truck is currently discussing the future of its China business with its partners. Depending on the outcome of the discussions, one- time effects could arise impacting the Group's results.

Financial Risks

The following sections deal with the financial risks of the Group. These risks can have a negative effect on the Group's profitability, liquidity and capital resources, and financial position. Daimler Truck is fundamentally exposed to risks arising from changes in market prices such as exchange rates, interest rates and commodity prices. Changes in market prices can have a negative effect on the Group's profitability, financial and asset position.

The Group is also exposed to credit, country and liquidity risks, the risk of limited access to the capital markets and risks from changes in credit ratings.

Commodity price risks

Daimler Truck is exposed to risks from changes in commodity prices. See also "*Industry and Business Risks — Procurement market risks*" above.

Exchange rate risks

The Group's global orientation means that its business operations and financial transactions are linked to risks related to fluctuations in exchange rates. This applies in particular to fluctuations in the US dollar, the British pound, the Australian dollar, the Japanese yen and other currencies, against the Euro. An exchange rate risk arises in business operations primarily when revenue is generated in a different currency from that of the related costs (i.e., transaction risk). While production costs are incurred primarily in US dollars, Euros and Japanese yen, a portion of sales revenue is generated in other currencies. Daimler Truck is exposed to this type of transaction risk. There are also exchange rate risks related to the translation of the net assets, income and expenses of companies of the Group outside of the eurozone (i.e., translation risk), against which the Group generally does not hedge.

Interest rate risks

Changes in interest rates can create risks for both business operations and financial transactions. Daimler Truck employs a variety of interest rate-sensitive financial instruments to meet the liquidity requirements of its business operations on a day-to-day basis. Most of these financial instruments are linked to the financial services business of Financial Services. Interest rate risks arise when fixed interest periods between the assets and liabilities side of the balance sheet are incongruent.

Credit risks

Credit risk describes the risk of a financial loss resulting from a counterparty failing to meet its contractual payment obligations. Credit risk encompasses both the direct risk of default and the risk of a deterioration of creditworthiness, as well as concentration risks. The Group is subject to credit risks, which result primarily from the financial services business and the operations of the vehicle business. See "*Industry and Business Risks — General Market Risks*" above for more information on risks from leasing and sales financing.

Credit risks also arise from the Group's liquidity investments. Should payment defaults occur, this would adversely affect the Group's profitability, liquidity and capital resources, and financial position.

Country risks

Country risk describes the risk of a financial loss resulting from changes in political, economic, legal or social conditions in the respective country, for example due to sovereign measures such as expropriation or a ban on currency transfers. Daimler Truck is subject to country risks, which primarily result from cross-border financing or collateralization for Group companies or customers, from investments in subsidiaries or joint ventures, and from cross-border trade receivables. In addition, country risks also arise from cross-border investments in financial institutions.

Risks from limited capital market access

Liquidity risks arise when a company is unable to fully meet its financial obligations. In the normal course of business, Daimler Truck uses bonds, commercial paper and securitized transactions, as well as bank loans in various currencies – primarily with the aim of refinancing its leasing and sales financing business. An increase in the cost of refinancing would have a negative impact on the competitiveness and profitability of the Financial Services business if the higher refinancing

costs cannot be passed on to customers. A limitation of the Financial Services business would also have a negative impact on sales of the vehicle business. In certain countries, access to capital markets can be limited by state regulations or by a temporary lack of market capacity. In addition, ongoing legal proceedings and the Group's own business policy considerations and developments may temporarily prevent the Group from covering any liquidity requirements by borrowing on the capital markets.

Risks of changes in credit ratings

DTHAG and DTAG's creditworthiness is assessed by the rating agencies S&P Global Ratings and Moody's, as applicable. Risks are associated with possible downgrades of credit ratings assigned by the rating agencies to DTHAG and DTAG (and thus to the Group's creditworthiness) or to bonds issued or guaranteed by members of the Group. Downgrades may adversely affect the Group's financing if they increase the cost of borrowing or limit the Group's financing options. In addition, downgrades may discourage investors from investing in DTHAG or the Notes and could negatively impact the trading value or liquidity of the Notes.

Risks related to pension plans

Daimler Truck has defined benefit pension commitments and, to a small extent, additional obligations for healthcare benefits, which are largely covered by plan assets. The balance of pension obligations and plan assets constitutes the carrying amount or funded status for these employee benefit plans. The measurement of pension obligations and the calculation of net pension expense are based on assumptions. Even small changes in those assumptions, e.g. a change in the discount rate, have a negative or positive effect on the funded status and Group equity for the current financial year and, if they occur, lead to a change in the period-related net pension expense in the following financial year. The fair value of plan assets is largely determined by developments on the capital markets. Unfavourable developments, especially in shares and marketable debt securities, reduce the carrying amount of plan assets. A change in the composition of plan assets can also have a negative impact on their fair value.

Legal and Tax Risks

Regulatory risks

The vehicle industry, and hence also the commercial vehicle industry, is subject to extensive government regulations all over the world. Legislation in various jurisdictions regulates the occupant safety and environmental impact of trucks, buses, and other vehicles, including emission levels, fuel economy and noise levels, as well as the emissions of the factories in which the vehicles or parts thereof are manufactured. Failure to comply with relevant regulations in the individual regions may result in significant penalties and reputational risks, as well as the non-approval of products in the affected markets.

To maintain high quality standards for its products and to comply with government-prescribed safety and other standards, the Group incurs substantial costs for monitoring, certification and quality assurance. Meeting government-mandated vehicle standards is costly and often technologically challenging, particularly where required standards conflict with one another. With the increasing complexity of commercial vehicles, also due to digitalisation of components and their communication with each other, the risk of vehicle defects increases. The adoption of new technologies, many of which are still being refined for use in the transportation industry, including autonomous driving technologies and battery-electric vehicles, may increase the Group's exposure to vehicle defects and product liability.

Applicable laws and governmental standards require manufacturers to take action to correct deficiencies related to vehicle safety and other standards, which may also result in recalls. Costs associated with delays in new model launches due to product defects and recall campaigns or warranty costs to remedy defects in vehicles that have been sold can be substantial.

Moreover, the Group must comply with a wide range of legal and regulatory requirements relating to anti-bribery and corruption, antitrust law, sanctions and export control, anti-money laundering and terrorist financing, product requirements, energy law, data protection, human rights and the handling of hazardous goods in connection with its global business activities. The Group has also been and may be the subject of governmental inquiries or investigations regarding its or its joint ventures' compliance or the compliance of its or its joint ventures' employees, consultants, agents or partners, including joint venture partners, with matters such as export controls, economic sanctions or other regulatory requirements. Violations of applicable legal regulations in any of these respects are subject to sanctions, such as regulatory fines or criminal consequences. In addition, any actual or alleged violation can lead to negative media coverage and affect the Group's reputation.

In particular, as a result of the Russia-Ukraine war, comprehensive export controls and economic sanctions have been imposed on transactions with Russia and Russian entities and persons by the United States, the United Kingdom, the EU and countries around the world. These export controls and economic sanctions are constantly evolving and it is difficult for the Group to predict the interpretation, implementation or enforcement of governmental policies with respect to its or its joint ventures' activities. While the Group continuously reviews existing policies to ensure compliance with applicable laws and regulations, these policies may not be followed at all times and the Group's internal controls may not effectively detect and prevent violations by the Group or any of its employees, consultants, agents or partners, including joint venture partners. Furthermore, national laws applicable to the Group may be considered inconsistent with international norms by supranational authorities or courts. In such cases, the legal uncertainties resulting hereby create potential risks for the Group, which may affect its operational processes, reporting and other obligations.

Risks from legal proceedings in general

The subsidiaries of DTHAG (especially DTAG) 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 conformity and vehicle safety, dealer, supplier and other contractual relationships, financial services, industrial property rights (in particular patent infringement suits), warranty claims, export controls and economic sanctions and antitrust proceedings (including claims for damages). If the outcome of such legal proceedings is negative for the Group or such proceedings are settled, the Group may be required to pay substantial compensatory and punitive damages or to undertake service actions, recall campaigns, monetary penalties or other costly actions. Legal proceedings and related settlements may have an impact on the Group's reputation.

In particular, vehicle manufacturers like the Group can face regulatory investigations and fines for non-compliance with various governmental standards or rules as well as customer claims and litigation arising from any defects and resulting consequences on product use or safety. Class action lawsuits, where available, and product liability, in particular, can have substantial financial consequences.

Risks relating to antitrust law proceedings (including actions for damages)

Mercedes-Benz Group AG (formerly Daimler AG), the former parent entity of DTAG, was addressee of an antitrust proceeding initiated by the European Commission. In July 2016, the European Commission issued a settlement decision against Daimler AG and four other European truck manufacturers for their participation in anti-competitive behaviour in violation of European antitrust rules with regard to pricing and passing on the costs of complying with stricter emission rules for trucks. The European Commission found that Daimler AG participated in the relevant arrangements from 17 January 1997 to 18 January 2011. The individual fine imposed on Daimler AG by the European Commission's settlement decision amounted to EUR 1.09 billion and was fully paid in 2016.

Following the settlement decision by the European Commission, legal actions, class actions and other forms of legal redress for damages by direct and indirect truck customers have been filed or initiated in several jurisdictions. Damage claims could result in substantial liabilities for the Group as well as significant costs expended for defence measures, which may have a material adverse effect on the Group's operations and its liquidity and capital resources.

In relation to the cartel infringement described above, most substantial claims (including certain types of class actions or aggregator claims) are pending or have been initiated in Germany, the United Kingdom, the Netherlands, and Spain. Claims are also pending in certain other European countries and in Israel (in a total of approximately 20 countries).

As legal proceedings are fraught with a large degree of uncertainty, it is possible that after their final resolution, some of the provisions that have been recognized for them could prove to be insufficient. As a result, substantial additional expenditures may arise. This also applies to legal proceedings for which the Group has seen no requirement to recognize a provision. It cannot be ruled out that the regulatory risks and risks from legal proceedings discussed above, individually or in the aggregate, may materially adversely impact the profitability, cash flows and financial position of the Group or any of its segments.

Tax risks

DTHAG and its subsidiaries operate in many countries around the world and are therefore subject to numerous different statutory provisions and tax audits. Any changes in legislation and jurisdiction, as well as different interpretations of the law by the tax authorities – especially in the area of cross-border transactions – can lead to considerable uncertainty. It is therefore possible that the tax provisions and tax liabilities recognized may prove to be insufficient, which may have a negative impact on the Group's cash flow and net profit.

In addition, if there is no or too little future taxable earnings, there is a risk that the tax benefit from loss carryforwards and tax-deductible temporary differences may not be recognized or may no longer be recognized in full, which could have a negative impact on net profit.

RISK FACTORS SPECIFIC TO DAIMLER TRUCK INTERNATIONAL FINANCE B.V.

Risks related to the nature of DTIF as a finance subsidiary

DTIF is a financing vehicle for the Group. As such, it raises funds through the issue of notes and on-lends monies to companies within the Group by way of intra-group loans. The assets of DTIF mainly consist of receivables from loans to Group companies.

The ongoing business activities of DTIF depend on the ability of other companies of the Group to fulfil their payment obligations *vis-à-vis* DTIF. If individual or all members of the Group were unable to meet their payment obligations to DTIF in due time, DTIF may not be able to meet its payment obligations under the Notes.

RISK FACTORS SPECIFIC TO DAIMLER TRUCK FINANCE CANADA INC.

Risks related to the nature of DTFCI as a finance subsidiary

DTFCI is a financing vehicle for the Group. As such, it raises funds through the issue of notes and on-lends monies to companies within the Group by way of intra-group loans. The assets of DTFCI mainly consist of receivables from loans to Group companies.

The ongoing business activities of DTFCI depend on the ability of other companies of the Group to fulfil their payment obligations *vis-à-vis* DTFCI. If individual or all members of the Group were unable to meet their payment obligations to DTFCI in due time, DTFCI may not be able to meet its payment obligations under the Notes.

RISK FACTORS SPECIFIC TO DAIMLER TRUCK HOLDING AG AS GUARANTOR

Risks related to the nature of DTHAG as a holding company

DTHAG acts as the holding company for the Group. The assets of DTHAG mainly consist of the direct and indirect shares in its operating subsidiaries and related financing. Therefore, in order to be able to meet its operating and other expenses, including the payment of interest and principal to the Noteholders under the Guarantee, DTHAG is dependent on its operating subsidiaries. The inability of such subsidiaries to distribute sufficient profits could have a material adverse effect on the ability of DTHAG to pay interest on and repay the principal amount of the Notes under the Guarantee.

RISK FACTORS RELATING TO THE NOTES AND THE GUARANTEE

Risks related to the nature of the Notes

Holders are subject to the risk of a partial or total failure of the relevant Issuer and the Guarantor(s) to make interest and/or redemption payments

Any person who purchases the Notes is relying on the creditworthiness of the relevant Issuer and the Guarantor(s) and has no rights against any other person. Holders are subject to the risk of a partial or total failure of the relevant Issuer or the Guarantor(s) to make interest and/or redemption payments that such Issuer or the Guarantor(s) is obliged to make under the Notes or the Programme Guarantee. The worse the creditworthiness of the relevant Issuer or the Guarantor(s), the higher the risk of loss (see also "*Risks relating to the Group*" and "*Risk Factors specific to Daimler Truck International Finance B.V.*", "*Risk Factors specific to Daimler Truck Finance Canada Inc.*" and "*Risk Factors specific to Daimler Truck Holding AG as Guarantor*" above). A materialization of the credit risk may result in partial or total failure of the relevant Issuer or the Guarantor(s) to make interest and/or redemption payments under the Notes or the Programme Guarantee.

In addition, even if the likelihood that the relevant Issuer or the Guarantor(s), will be in a position to fully perform all obligations under the Notes or the Programme Guarantee when they fall due actually has not decreased, market participants could nevertheless be of that opinion. Market participants may in particular be of such opinion if market participants' assessment of the creditworthiness of corporate debtors in general or debtors operating in the industries sector adversely change. If any of these risks occur, third parties would only be willing to purchase the Notes for a lower price than before the materialization of said risk. The market value of the Notes may therefore decrease.

The Notes will be effectively subordinated to the Group's debt to the extent such debt is secured by assets that are not also securing the Notes

Although the Terms and Conditions and the Programme Guarantee restrict the relevant Issuer's and the Guarantors' ability to provide asset security for the benefit of other debt and require the relevant Issuer and the Guarantor(s) to secure the Notes equally if they provide security for the benefit of Capital Markets Indebtedness (as defined in the Terms and Conditions), the requirement to provide equal security to the Notes is subject to a number of significant exceptions and carve-outs. To the extent the relevant Issuer or the Guarantor(s) provide asset security for the benefit of other debt without also securing the Notes, the Notes will be effectively junior to such debt to the extent of such assets.

As a result of the foregoing, holders of any secured debt of the Group may recover disproportionately more on their claims than the Holders in an insolvency, bankruptcy or similar proceeding. The relevant Issuer or the Guarantor(s) may not have sufficient assets remaining to make payments on the Notes.

The Notes are structurally subordinated to creditors of the relevant Issuer's and the Guarantors' subsidiaries

The Notes will not be guaranteed by any of the subsidiaries of the relevant Issuer or by any other subsidiaries of the Guarantor(s). Generally, claims of creditors of a subsidiary, including trade creditors, secured creditors, and creditors holding indebtedness and guarantees issued by the subsidiary, will have priority with respect to the assets and earnings of the subsidiary over the claims of creditors of its parent company. In the event of a liquidation, winding-up or dissolution or a bankruptcy, administration, reorganization, insolvency, receivership or similar proceeding of any subsidiary of the relevant Issuer or any other subsidiary of the Guarantor(s), such subsidiary will pay the holders of its own debt (including holders of third-party debt which such subsidiaries have guaranteed) before they would be able to distribute any of their assets to the relevant Issuer or the Guarantor(s). As a result, the relevant Issuer or the Guarantor(s) may not have sufficient assets to make payments on the Notes.

Early redemption in case of certain events of default subject to a 10 % quorum

The Terms and Conditions provide that, in case of certain events of default, any notice declaring the Notes due and payable shall become effective only when the Fiscal Agent has received such default notices from Holders representing at least 10 % of the aggregate principal amount of the Series of Notes then outstanding. Holders should be aware that, as a result, they may not be able to accelerate their Notes upon the occurrence of certain events of default, unless the required quorum of Holders with respect to the Series of Notes delivers default notices.

Market price risk

The development of market prices of the Notes depends on various factors, such as changes of market interest rate levels, the policies of central banks, overall economic developments, inflation rates or the lack of or excess demand for the relevant type of Note. The Holders are therefore exposed to the risk of an unfavourable development of market prices of their Notes, which materializes if the Holders sell the Notes prior to the final maturity of such Notes. If a Holder decides to hold the Notes until final maturity, the Notes will be redeemed at the amount set out in the relevant Final Terms.

In particular, a Holder of Fixed Rate Notes or Non-Interest-Bearing Notes is exposed to the risk that the price of such Notes falls as a result of changes in the market interest rate levels. While the nominal interest rate of such Notes as specified in the applicable Final Terms is fixed during the life of such Notes, the current interest rate on the capital market ("**market interest rate**") typically changes on a daily basis. As the market interest rate changes, the price of such Notes also changes, but in the opposite direction. If the market interest rate increases, the price of such Notes typically falls, until the yield of such Notes is approximately equal to the market interest rate of comparable issues. If the market interest rate falls, the price of such Notes typically increases, until the yield of such Notes is approximately equal to the market interest rate of comparable issues. If the Holder of such Notes holds such Notes until maturity, changes in the market interest rate are without relevance to such Holder as the Notes will be redeemed at a specified redemption amount, usually the principal amount of such Notes.

A Holder of Floating Rate Notes is particularly exposed to the risk of fluctuating interest rate levels and uncertain interest income. Fluctuating interest rate levels make it impossible to determine the profitability of Floating Rate Notes in advance. Neither the current nor the historical value of the relevant floating rate should be taken as an indication of the future development of such floating rate during the term of any Notes.

Liquidity risk

Application has been made to the Luxembourg Stock Exchange for Notes issued under this Base Prospectus to be admitted to trading on the Euro MTF market and to be listed on the official list of the Luxembourg Stock Exchange. However,

Series of Notes issued under the Programme can also be listed on other stock exchanges or may be listed on other stock exchanges or not be listed at all, as specified in the relevant Final Terms.

Regardless of whether Series of Notes are listed or not, there is a risk that no liquid secondary market for such Notes will develop or, if it does develop, that it will not continue. The fact that Notes may be listed does not necessarily lead to greater liquidity as compared to unlisted Notes. If Notes are not listed on any exchange, pricing information for such Notes may, however, be more difficult to obtain which may affect the liquidity of the Notes adversely.

The liquidity of a Series of Notes may also be subject to fluctuations during the term of such Notes and may deteriorate, in particular as a result of repurchases and redemptions.

In an illiquid market, an investor is subject to the risk that he will not be able to sell his Notes at any time at fair market prices.

Amendments to the Terms and Conditions by resolution of the Holders and appointment of a joint representative

Since the Terms and Conditions for a Series of Notes may be amended by the relevant Issuer with consent of the relevant Holders by way of a majority resolution in a Holders' Meeting or by a vote not requiring a physical meeting (*Abstimmung ohne Versammlung*) as described in Sections 5 *et seq*. of the German Act on Issues of Debt Securities (*Gesetz über Schuldverschreibungen aus Gesamtemissionen*, "**SchVG**"), the relevant Issuer may subsequently amend the Terms and Conditions with the consent of the majority of Holders as described in § 13 of the Terms and Conditions, which amendment will be binding on all Holders of the relevant Series of Notes, even on those who voted against the change. As the relevant majority for Holders' resolutions is generally based on votes cast, rather than on the aggregate principal amount of the relevant Series of Notes outstanding, any such resolution may technically be passed with the consent of less than a majority of the aggregate principal amount of the relevant Series of Notes outstanding.

Therefore, a Holder is subject to the risk of being outvoted by a majority resolution of the Holders. As such majority resolution is binding on all Holders of a particular Series of Notes, certain rights of such Holder against the relevant Issuer under the Terms and Conditions may be amended or reduced or cancelled, even for Holders who have declared their claims arising from the Notes due and payable but who have not received payment from the relevant Issuer prior to the amendment taking effect, which may have significant negative effects on the value of the Notes and the return from the Notes.

The Holders may by majority resolution provide for the appointment or dismissal of a joint representative. If a joint representative is appointed a Holder may be deprived of its individual right to pursue and enforce a part or all of its rights under the Terms and Conditions against the relevant Issuer, such right passing to the Holders' joint representative who is then exclusively responsible to claim and enforce the rights of all the Holders.

No obligation to pay additional amounts if Dutch interest withholding tax applies to payments made by DTIF in respect of Notes it issued

The Netherlands introduced a withholding tax on interest payments which entered into effect as of 1 January 2021. This interest withholding tax applies to interest payments directly or indirectly made by a Dutch entity, like DTIF, to affiliated entities (i) in low-tax jurisdictions designated as such by the Dutch Ministry of Finance (generally, a jurisdiction (a) with a corporation tax on business profits with a general statutory rate of less than 9 %, or (b) a jurisdiction included in the EU list of non-cooperative jurisdictions), or (ii) in certain abusive situations. Generally, an entity is considered to be affiliated (*gelieerd*) to another entity for these purposes if such entity, either individually or jointly if the entity is part of a collaborating group (*samenwerkende groep*), has a decisive influence on the other entity's decisions, in such a way that it, or the collaborating group of which it forms part, is able to determine the activities of such other entity. An entity, or the collaborating group of which it forms part, that holds more than 50 % of the voting rights in DTIF, or in which DTIF holds more than 50 % of the voting rights, is in any event considered to be affiliated. An entity is also considered to be affiliated if a third party holds more than 50 % of the voting rights both in such entity and DTIF.

If this interest withholding tax applies to payments made by DTIF in respect of the Notes it has issued, DTIF will make the required withholding of such taxes for the account of the relevant Holders without being obliged to pay any additional amounts to the relevant Holders in respect of the interest withholding tax. Prospective investors in Notes issued by DTIF should consult their own tax advisers as to whether this interest withholding tax could be relevant to them.

Risks related to the specific Conditions of the Notes

Risk of early redemption

At the relevant Issuer's option, the Notes may be redeemed prior to the Maturity Date at par plus accrued interest if, as a result of a future change of the laws applicable in the country of tax residency, the relevant Issuer or the Guarantor(s) will be obliged to pay Additional Amounts (as defined in the Terms and Conditions).

If provided for in any Final Terms for a particular Series of Notes, the Notes may be redeemed prior to the Maturity Date (i) at the option of the relevant Issuer at the Make-Whole Redemption Amount, (ii) at the option of the relevant Issuer on any specified Call Redemption Date, or (iii) at the option of the relevant Issuer if at any time the aggregate principal amount of the relevant Series of Notes outstanding is equal to or less than 25 % of the aggregate principal amount of the Series of Notes issued.

If the Notes of any Series are redeemed earlier than expected by a Holder, a Holder is exposed to the risk that due to the early redemption his investment will have a lower than expected yield and to the risks connected with any reinvestment of the cash proceeds received as a result of the early redemption. The redemption amount may be lower than the then prevailing market price of and the purchase price for the Notes paid by the Holder for the Notes so that the Holder in such case would not receive the total amount of the capital invested.

Specific risks regarding Floating Rate Notes linked to EURIBOR and SONIA

The interest rates of Floating Rate Notes are either linked to the Euro Interbank Offered Rate ("**EURIBOR**") or the Sterling Overnight Index Average ("**SONIA**"), both of which are deemed to be "benchmarks" (each a "**Benchmark**" and together the "**Benchmarks**"). Benchmarks have in recent years been the subject of political and regulatory scrutiny as to how they are created and operated. This has resulted in regulatory reform and changes to existing Benchmarks, with further changes anticipated.

International proposals for reform of Benchmarks include in particular the Benchmarks Regulation which is fully applicable since 1 January 2018.

The scope of the Benchmarks Regulation is wide and, in addition to so-called "critical Benchmark" indices such as EURIBOR, applies to many other interest rate indices. Given that the Benchmarks Regulation does not apply to central banks and that SONIA is administered by the Bank of England, SONIA does not fall within the scope of the Benchmarks Regulation as of the date of this Base Prospectus. In case the administrator of any of such reference rates changes in the future, such reference rate might fall within the scope of the Benchmarks Regulation.

As regards EURIBOR, the new hybrid calculation of EURIBOR has already been adapted to the requirements of the Benchmarks Regulation. However, the EURIBOR is also subject to constant review and revision and it is currently not foreseeable whether EURIBOR will continue to exist permanently.

The Benchmarks Regulation could have a material impact on Notes linked to a Benchmark, including in any of the following circumstances:

- a rate or index which is a Benchmark may only be used if its administrator obtains authorisation (Art. 29 Benchmarks Regulation) or is registered and in case of an administrator which is based in a non-EU jurisdiction, if the administrator's legal benchmark system is considered equivalent (Art. 30 Benchmarks Regulation), the administrator is recognised (Art. 32 Benchmarks Regulation) or the relevant Benchmark is endorsed (Art. 33 Benchmarks Regulation) (subject to applicable transitional provisions). If this is not the case, Notes linked to such Benchmarks could be impacted; and
- the methodology or other terms of the Benchmark could be changed in order to comply with the terms of the Benchmarks Regulation, and such changes could have the effect of reducing or increasing the rate or level or affecting the volatility of the published rate or level, and could impact the Notes, including the Calculation Agent's determination of the rate.

Following the implementation of such reforms, the manner of administration of Benchmarks may change, with the result that they perform differently than in the past, or Benchmarks could be eliminated entirely, or there could be consequences which cannot be predicted. Any changes to a Benchmark as a result of the Benchmarks Regulation or other initiatives could have a material adverse effect on the costs of obtaining exposure to a Benchmark or the costs and risks of administering or otherwise participating in the setting of a Benchmark and complying with any such regulations or requirements. Such factors may have the effect of discouraging market participants from continuing to administer or

participate in certain Benchmarks, trigger changes in the rules or methodologies used in certain Benchmarks or lead to the disappearance of certain Benchmarks.

Benchmark Fallback Provisions Floating Rate Notes linked to the EURIBOR

Under the Terms and Conditions of Floating Rate Notes which provide for an interest rate initially linked to the EURIBOR, certain benchmark replacement provisions will apply in case a Benchmark used as a reference for calculation of amounts payable under such Notes were to be discontinued or otherwise unavailable (whereby a material change of the methodology used by the administrator on the interest commencement date for the determination of the original benchmark rate will be deemed as discontinuation) (a "**Benchmark Event**").

If a Benchmark Event occurs in respect of such Benchmark the relevant Issuer shall endeavour to appoint an independent adviser, which must be an independent financial institution of international repute or other independent financial adviser experienced in the international debt capital markets. Such independent adviser will be tasked with determining whether an officially recognised successor rate to the discontinued Benchmark exists. If that is not the case, the independent adviser will attempt to find an alternative rate which, possibly after application of adjustments or spreads, can replace the discontinued Benchmark. If the independent adviser determines a successor rate or alternative rate (the "**New Benchmark Rate**"), such rate will replace the previous Benchmark for purposes of determining the relevant rate of interest. Such determination will be binding for the relevant Issuer, if applicable, the Guarantors, the Calculation Agent, the Principal Paying Agents, the other Paying Agents, if any, and the Holders of such Notes.

If the relevant Issuer fails to appoint an independent adviser or if the adviser fails to determine a New Benchmark Rate prior to the 10th business days prior to the relevant interest determination date, the reference rate applicable to the next interest period shall be the original benchmark rate determined on the last preceding interest determination date. Any subsequent interest period may be subject to the subsequent operation of the fallback provisions.

The replacement of a Benchmark could have adverse effects on the economic return of the Holders of the relevant Notes compared to the applicable original benchmark rate.

Finally, under the terms of the Benchmarks Regulation, the European Commission was also granted powers to designate a replacement for certain critical benchmarks contained in contracts governed by the laws of an EU Member State (such as the Notes), where that contract does not already contain a suitable fallback. There can be no assurance, that the fallback provisions of the Notes would be considered suitable. Accordingly, there is a risk that any Notes linked or referencing a Benchmark would be transitioned to a replacement Benchmark selected by the European Commission. There is no certainty at this stage what any such replacement Benchmark would be.

Benchmark Fallback Provisions Floating Rate Notes linked to the SONIA

Under the Terms and Conditions of Floating Rate Notes which provide for an interest rate linked to the SONIA, certain fall-back provisions will apply if the SONIA rate is not available on the relevant screen page on an Interest Determination Date.

Under such provisions, the applicable rate of interest for so long as the SONIA rate is not available or has not been published by the authorised distributors, will be determined based on the guidance published by the Bank of England as to how the SONIA rate is to be determined or regarding any rate that is to replace the SONIA rate.

The application of such fallback provisions could have adverse effects on the economic return of the Holders of the relevant Notes.

The market continues to develop in relation to SONIA as a reference rate

SONIA is based on actual transactions and reflects the average of the interest rates that banks pay to borrow sterling overnight from other financial institutions.

With regard to Floating Rate Notes which provide for an interest rate linked to the SONIA, investors should be aware that the market continues to develop in relation to SONIA as a reference rate in the capital markets and its adoption as a replacement to LIBOR.

As SONIA is published by a third party based on data received from other sources, the relevant Issuer will have no control over its determination, calculation or publication. There can be no guarantee that SONIA will not be discontinued or fundamentally altered in a manner that is materially adverse to the interests of investors in the respective Notes. If the manner in which the SONIA is calculated is changed, that change may result in a reduction of the amount of interest payable on the Notes and the trading prices of the Notes. Investors should not rely on any historical changes or trends in

the SONIA as an indicator of future changes. Also, since the SONIA is a relatively new market index, the Notes will likely have no established trading market when issued. Trading prices of the Notes may be lower than those of later-issued indexed debt securities as a result. Similarly, if the SONIA does not prove to be widely used in securities like the Notes, the trading price of the Notes may be lower than those of debt securities linked to indices that are more widely used. Investors in the Notes may not be able to sell the Notes at all or may not be able to sell the Notes at prices that will provide them with a yield comparable to similar investments that have a developed secondary market, and may consequently suffer from increased pricing volatility and market risk.

Investors should carefully consider all of these matters when making their investment decision with respect to Floating Rate Notes which provide for an interest rate linked to the SONIA.

Notes issued with a specific use of proceeds, such as a Green Bond

The Final Terms relating to any specific Tranche of Notes may provide that an amount equivalent to the net proceeds from an offer of such Tranche of Notes will be used specifically for projects and activities that promote environmental purposes ("**Eligible Green Assets**"). Daimler Truck has established a framework for such issuances which further specifies the eligibility criteria for such Eligible Green Assets (the "**Green Finance Framework**") based on the recommendations included in the voluntary process guidelines for issuing green bonds published by the International Capital Market Association ("**ICMA**") (the "**ICMA Green Bond Principles 2021**"). For a summary of the Green Finance Framework please refer to the section "*Summary of the Green Finance Framework*" in this Base Prospectus. The Green Finance Framework is available on the website of Daimler Truck. Daimler Truck's Green Finance Framework may also be subject to review and change and may be amended, updated, supplemented, replaced and/or withdrawn from time to time and any subsequent version(s) may differ from any description given in this Base Prospectus. For the avoidance of doubt, neither the Green Finance Framework nor the content of the website or the Shades of Green Opinion (as defined below) or any other document related thereto are incorporated by reference into or form part of this Base Prospectus.

Prospective investors should refer to the information set out in this Base Prospectus, the relevant Final Terms and in the Green Finance Framework regarding such use of proceeds and must determine for themselves the relevance of such information for the purpose of any investment in such Notes together with any other investigation such investor deems necessary.

No mandatory alignment with EU Taxonomy Regulation and no compliance with European Green Bond Standard

At the EU level, Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 (the "**EU Taxonomy Regulation**"), which was published in the Official Journal of the European Union on 22 June 2020 and entered into force on 12 July 2020, defined six environmental objectives and established a framework to facilitate sustainable investments in the European Union. The EU Taxonomy Regulation tasked the European Commission with establishing the actual list of environmentally sustainable activities by defining technical screening criteria for each environmental objective through delegated acts. The technical screening criteria for the activities which contribute to climate change adaptation and climate change mitigation have been in place since 1 January 2022. The technical screening criteria for the other environmental objectives, namely: sustainable use and protection of water and marine resources; transition to a circular economy; pollution prevention and control; and protection and restoration of biodiversity and ecosystems were adopted by Commission Delegated Regulation (EU) 2023/2486 of the European Parliament and of the Council of 27 June 2023, supplementing the EU Taxonomy Regulation.

On 30 November 2023, Regulation (EU) 2023/2631 on European Green Bonds and optional disclosures for bonds marketed as environmentally sustainable and for sustainability-linked bonds was published in the Official Journal of the European Union. This regulation, which entered into force on 20 December 2023 and has been in effect since 21 December 2024. The regulation introduces the "European Green Bond" as a voluntary label for issuers of green bonds. In order to use the "European Green Bond" label, issuers have to invest the proceeds from the issuance of the relevant instrument in economic activities aligned with the EU Taxonomy Regulation (subject to a flexibility pocket). Issuers further need to comply with comprehensive process and disclosure requirements (such requirements, the "**European Green Bond Standard**").

While Daimler Truck has the ambition to align the criteria for Eligible Green Assets as defined by Daimler Truck in its Green Finance Framework with the environmental objectives as defined in the EU Taxonomy Regulation on a voluntary basis, prospective investors should note that such intended alignment is no mandatory element under the Green Finance Framework. Further, the issue and documentation procedures set out by Daimler Truck in its Green Finance Framework are not aligned with the requirements of the European Green Bond Standard.

Consequently, Notes issued under the Programme will not qualify as "European Green Bonds". Any Tranche of Notes issued under this Programme and referred to as "green bond" will only comply with the criteria and processes set out in Daimler Truck's Green Finance Framework.

The impact which the European Green Bond Standard may have on investor demand for, and pricing of, the aforementioned green bonds that do not meet such standard, is not clear at the date of this Base Prospectus. Once the European Green Bond Standard applies and there are instruments with the European Green Bond label available on the market, this could reduce demand and liquidity for Notes issued as "green bonds" under this Programme as well as their price.

Other existing or future regulatory initiatives or voluntary standards and investor expectations

Due to the utilization of an amount equivalent to the net proceeds from the issuance of such Tranches of Notes to finance or refinance Eligible Green Assets, Daimler Truck will refer to such Notes as "green bonds".

There is currently no clearly defined term (legal, regulatory or otherwise) of, nor market consensus as to what constitutes or may be classified as, a "green" or an equivalently-labelled bond or project. It is an area which has been, and continues to be, the subject of many and wide-ranging voluntary and regulatory initiatives to develop rules, guidelines, standards, taxonomies and objectives. While regulatory projects such as the EU Taxonomy Regulation and the European Green Bond Standard have made considerable progress, these standards are currently either voluntary or otherwise not universally applicable.

No assurance can be given by the Issuers, the Guarantors, the Arranger or the Dealers that the envisaged use of proceeds of relevant Notes by the relevant Issuer to finance or refinance any Eligible Green Assets in accordance with the Green Finance Framework will satisfy, either in whole or in part, any existing or future legislative or regulatory requirements or voluntary standards unless such compliance is explicitly stated in this Base Prospectus or the relevant Final Terms.

Further, no assurance can be given by the Issuers, the Guarantors, the Arranger or the Dealers that the envisaged use of proceeds of relevant Notes by the relevant Issuer to finance or refinance any Eligible Green Assets in accordance with the Green Finance Framework will satisfy any present or future investor expectations or requirements with respect to investment criteria or guidelines with which any investor or its investments are required to comply under its own by-laws or other governing rules or investment portfolio mandates, in particular with regard to any direct or indirect environmental impact of any projects or uses, which are subject of or related to the relevant Eligible Green Assets. No assurance or representation is or can be given by the Issuers, the Guarantors, the Arranger or the Dealers that the reporting under the Green Finance Framework will meet investor needs or expectations.

Moreover, in light of the continuing development of legal, regulatory and market conventions in the green, sustainable and positive social impact markets, there is a risk that Daimler Truck's Green Finance Framework may (or may not) be modified in the future to adapt to any update that may be made to the ICMA Green Bond Principles 2021 or any other voluntary standard or applicable regulation. Such changes may have a negative impact on the market value and the liquidity of the Notes issued prior to the amendment.

Failure to comply with the intended use of proceeds

If so specified in the Final Terms for a Tranche of Notes, an amount equivalent to the net proceeds of the relevant Notes will be used to finance and/or refinance, in whole or in part, specified Eligible Green Assets in accordance with certain prescribed eligibility criteria set out in the section "*Summary of the Green Finance Framework*" in this Base Prospectus and the Green Finance Framework. However, there can be no assurance by the Issuers, the Guarantors, the Arranger, the Dealers or any other person that the relevant project(s) or use(s) the subject of, or related to, any Eligible Green Assets will be capable of being implemented in or substantially in such manner and/or accordance with any timing schedule and that accordingly such proceeds will be disbursed in whole or in part for such Eligible Green Assets. Neither can there be any assurance by the Issuers, the Guarantors, the Arranger, the Dealers or any other person that such Eligible Green Assets will be completed within any specified period or at all or with the results or outcome (whether or not related to the environment) as originally expected or anticipated by Daimler Truck or that any adverse environmental and/or other impacts will not occur during the implementation of any projects or uses the subject of, or related to, any Eligible Green Assets. Neither the Arranger nor the Dealers have undertaken, nor are they responsible for, any assessment of the Eligible Green Assets or the application, impact or monitoring of the use of proceeds of the relevant Notes.

Investors should note that (i) any such event or any failure by Daimler Truck to do so or (ii) any failure to provide or publish any reporting or any (impact) assessment, or (iii) any failure to obtain any certification or label (or the withdrawal of any such certification or label or of the Shades of Green Opinion (as defined below)), or (iv) any Eligible Green Assets

ceasing to be classified as such prior to maturity of the relevant Notes, or (v) the fact that the maturity of an Eligible Green Asset may not match the minimum maturity of the Notes, (a) will not constitute an event or default under the Notes, (b) will not give the Holders the right to otherwise early terminate and demand redemption of the Notes.

Payment of principal and interest in respect of relevant Notes will be made from the relevant Issuer's general funds and will not be directly linked to the performance of any Eligible Green Assets (or any other environmental or similar targets set by the relevant Issuer).

Second Party Opinion

No assurance or representation can be given by the Issuers, the Guarantors, the Arranger or the Dealers as to the suitability or reliability for any purpose whatsoever of the second party opinion by Shades of Green in relation to Daimler Truck's Green Finance Framework (the "**Shades of Green Opinion**") or any other opinion or certification of any third party (whether or not solicited by Daimler Truck) which may be made available in connection with the issue of any Notes and in particular with any Eligible Green Assets to fulfil any environmental, social, sustainability and/or other criteria (each a "**Second Party Opinion**"). Any such Second Party Opinion may not address risks that may affect the value of any Notes issued under the Green Finance Framework or any Eligible Green Assets against which Daimler Truck may assign an amount equivalent to the net proceeds of any Notes.

Any such Second Party Opinion provides an opinion on certain environmental and related considerations and is not intended to address any credit, market or other aspects of an investment in any Notes, including without limitation market price, marketability, investor preference or suitability of any security. Any such Second Party Opinion is a statement of opinion, not a statement of fact. Any such Second Party Opinion is not, nor should be deemed to be, a recommendation by the Issuers, the Guarantors, the Arranger, the Dealers or any other person to buy, sell or hold any Notes. Any such Second Party Opinion is only current as of the date that opinion was initially issued and may be updated, suspended or withdrawn by the relevant provider(s) at any time. The criteria and/or considerations that formed the basis of the Second Party Opinion or any such other opinion or certification may change at any time and the Second Party Opinion may be amended, updated, supplemented, replaced and/or withdrawn. Prospective investors must determine for themselves the relevance of any such Second Party Opinion and/or the information contained therein and/or the provider of such Second Party Opinion for the purpose of any investment in any Notes.

Currently, the providers of such opinions and certifications are not subject to any specific regulatory or other regime or oversight. There can be no assurance that Holders will have any recourse against the provider(s) of any Second Party Opinion.

Listing of Notes on dedicated stock exchange segments or platforms or inclusion in dedicated indices

In the event that any Series of Notes is listed or admitted to trading on the Luxembourg Green Exchange or any other dedicated "ESG", "green", "environmental", "sustainable" or other equivalently-labelled segment of any stock exchange or securities market (whether or not regulated) or included in any index so labelled, no representation or assurance is given by the Issuers, the Guarantors, the Arranger, the Dealers or any other person that such listing, admission or inclusion satisfies, whether in whole or in part, any present or future investor expectations or requirements with respect to investment criteria or guidelines with which any investor or its investments are required to comply under its own by-laws or other governing rules or investment portfolio mandates. Furthermore, it should be noted that the criteria for any such listing, admission to trading or inclusion in any index may vary from one stock exchange or securities market to another. Nor is any representation or assurance given or made by the Issuers, the Guarantors, the Arranger, the Dealers or any other person that any such listing, admission to trading or inclusion in any index will be obtained in respect of any Series of Notes or, if obtained, that any such listing, admission to trading or inclusion in any index will be maintained during the life of that Series of Notes.

Summary of potential implications for Noteholders

Any of the risks mentioned above and in particular (i) the non-compliance of the Notes with the European Green Bond Standard and any other future voluntary or regulatory standard for sustainable instruments, (ii) a failure to apply an amount equivalent to the net proceeds of any issue of Notes for any Eligible Green Assets, (iii) the withdrawal of the Shades of Green Opinion or (iv) the Notes ceasing to be listed, admitted to trading on any dedicated stock exchange or securities market or included in any dedicated index may have a material adverse effect on the value of such Notes and also potentially the value of any other Notes which are intended to finance similar Eligible Green Assets and/or result in adverse consequences for certain investors with portfolio mandates to invest in securities to be used for a particular purpose.

ISSUE PROCEDURES

General

The relevant Issuer and the relevant Dealer(s) will agree on the terms and conditions applicable to each particular Tranche of Notes (the "**Conditions**"). The Conditions will be constituted by the relevant set of Terms and Conditions of the Notes set forth below (the "**Terms and Conditions**") as further specified by the Final Terms (the "**Final Terms**") as described below.

Options for sets of Terms and Conditions

A separate set of Terms and Conditions applies to each type of Notes, as set forth below. The Final Terms provide for the relevant Issuer to choose between the following Options:

– Option I – Terms and Conditions for Fixed Rate Notes and Non-Interest-Bearing Notes; and

– Option II – Terms and Conditions for Floating Rate Notes.

Documentation of the Conditions

The relevant Issuer may document the Conditions of an individual issue of Notes in either of the following ways:

– The Final Terms shall be completed as set out therein. The Final Terms shall determine which of the Option I or Option II, including certain further options contained therein, respectively, shall be applicable to the individual issue of Notes by replicating the relevant provisions and completing the relevant placeholders of the relevant set of Terms and Conditions as set out in the Base Prospectus in the Final Terms. The replicated and completed provisions of the set of Terms and Conditions alone shall constitute the Conditions, which will be attached to each global note representing the Notes of the relevant Tranche.

– Alternatively, the Final Terms shall determine which of Option I or Option II and of the respective further options contained in each of Option I and Option II are applicable to the individual issue by referring to the relevant provisions of the relevant set of Terms and Conditions as set out in the Base Prospectus only. The Final Terms will specify that the information contained in Part I of the Final Terms and the relevant set of Terms and Conditions as set out in the Base Prospectus, taken together, shall constitute the Conditions. Each global note representing a particular Tranche of Notes will have the information contained in Part I of the Final Terms and the relevant set of Terms and Conditions as set out in the Base Prospectus attached.

Determination of Options / Completion of Placeholders

The Final Terms shall determine which of the Option I or Option II shall be applicable to the individual issue of Notes. Each of the sets of Terms and Conditions of Option I or Option II contains also certain further options (characterized by indicating the respective optional provision through instructions and explanatory notes set out either on the left of or in square brackets within the text of the relevant set of Terms and Conditions as set out in the Base Prospectus) as well as placeholders (characterized by square brackets which include the relevant items) which will be determined by the Final Terms as follows:

Determination of Options

The relevant Issuer will determine which options will be applicable to the individual issue either by replicating the relevant provisions in the Final Terms or by reference of the Final Terms to the respective sections of the relevant set of Terms and Conditions as set out in the Base Prospectus. If the Final Terms do not refer to an alternative or optional provision or such alternative or optional provision is not replicated therein it shall be deemed to be deleted from the Conditions.

Completion of Placeholders

The Final Terms will specify the information with which the placeholders in the relevant set of Terms and Conditions will be completed. In the case the provisions of the Final Terms and the relevant set of Terms and Conditions, taken together, shall constitute the Conditions, the relevant set of Terms and Conditions shall be deemed to be completed by the information contained in the Final Terms as if such information were inserted in the placeholders of such provisions.

All instructions and explanatory notes and text set out in square brackets in the relevant set of Terms and Conditions and any footnotes and explanatory text in the Final Terms will be deemed to be deleted from the Conditions.

Controlling Language

The relevant Issuer will elect either German or English to be the controlling language in the Conditions.

TERMS AND CONDITIONS OF THE NOTES

[BINDENDE] [UNVERBINDLICHE] DEUTSCHSPRACHIGE FASSUNG

Die Bedingungen der Schuldverschreibungen (die "**Emissionsbedingungen**") sind nachfolgend in zwei Optionen aufgeführt:

"**Option I**" umfasst den Satz an Emissionsbedingungen, der auf festverzinsliche Schuldverschreibungen und unverzinsliche [2] Schuldverschreibungen Anwendung findet.

"**Option II**" umfasst den Satz an Emissionsbedingungen, der auf Schuldverschreibungen mit einem variablen Zinssatz Anwendung findet.

Jeder Satz an Emissionsbedingungen enthält bestimmte weitere Optionen, die durch Instruktionen und Erklärungen in eckigen Klammern gekennzeichnet sind.

In den Endgültigen Bedingungen wird die Emittentin festlegen, ob Option I oder Option II (einschließlich der jeweils in diesen Optionen enthaltenen weiteren Optionen) für die jeweilige Emission von Schuldverschreibungen Anwendung findet, indem entweder die maßgeblichen Bestimmungen der maßgeblichen Option wiederholt werden (falls im Folgenden auf diese Darstellungsweise der Emissionsbedingungen Bezug genommen werden soll, wird der Begriff "**konsolidierte Bedingungen**" verwendet) oder auf die maßgeblichen Bestimmungen der maßgeblichen Option verwiesen wird (falls im Folgenden auf diese Darstellungsweise der Emissionsbedingungen Bezug genommen werden soll, wird der Begriff "**nichtkonsolidierte Bedingungen**" verwendet).

Soweit die Emittentin zum Zeitpunkt der Billigung des Prospekts keine Kenntnis von bestimmten Angaben hatte, die auf eine einzelne Emission von Schuldverschreibungen anwendbar sind, enthält dieser Prospekt Platzhalter in eckigen Klammern, die die maßgeblichen, durch die Endgültigen Bedingungen zu vervollständigenden, Angaben enthalten.

[BINDING] [NON-BINDING] ENGLISH LANGUAGE VERSION

The terms and conditions of the notes (the "**Terms and Conditions**") are set forth below in two Options:

"**Option I**" comprises the set of Terms and Conditions that shall apply to Fixed Rate Notes and Non-interest bearing[1] Notes.

"**Option II**" comprises the set of Terms and Conditions that shall apply to Notes with a floating interest rate.

Each set of Terms and Conditions contains certain further options, which have been marked by instructions and explanatory notes set out in square brackets.

In the Final Terms, the Issuer shall determine whether Option I or Option II (including the further options contained therein) shall be applicable to an individual issue of Notes, either by replicating the relevant provisions of the relevant Option (if, in the following, reference shall be made to this style of documenting the Terms and Conditions the term "**Integrated Conditions**" will be used) or by making reference to the relevant provisions of the relevant Option (if, in the following, reference shall be made to this style of documenting the Terms and Conditions the term "**Long-form Conditions**" will be used).

To the extent that upon the approval of the Prospectus the Issuer had no knowledge of certain items which are applicable to an individual issue of Notes, this Prospectus contains placeholders set out in square brackets which include the relevant items that will be completed by the Final Terms.

[2] *Im Falle unverzinslicher Schuldverschreibungen sind die steuerrechtlichen Auswirkungen von der jeweiligen Emittentin zu beachten.*
In the case of Non-interest bearing Notes, any tax implications have to be taken into account by the relevant Issuer.

OPTION I
EMISSIONSBEDINGUNGEN FÜR FESTVERZINSLICHE SCHULDVERSCHREIBUNGEN UND UNVERZINSLICHE SCHULDVERSCHREIBUNGEN

[BINDENDE] [UNVERBINDLICHE] DEUTSCHSPRACHIGE FASSUNG

§ 1
EMITTENTIN, WÄHRUNG, STÜCKELUNG, FORM, GLOBAL-URKUNDE[N] UND CLEARINGSYSTEM

(1) *Emittentin, Währung, Stückelung.* Diese Schuldverschreibungen (die "**Schuldverschreibungen**") werden von der **[**Daimler Truck AG**] [**Daimler Truck International Finance B.V.**] [**Daimler Truck Finance Canada Inc.**]** (die "**Emittentin**") in **[festgelegte Währung einfügen]** (die "**festgelegte Währung**") im Gesamtnennbetrag von **[festgelegte Währung und Gesamtnennbetrag einfügen]** (in Worten: **[festgelegte Währung und Gesamtnennbetrag in Worten einfügen]**) in der festgelegten Stückelung von **[festgelegte Währung und festgelegte Stückelung einfügen]** (die "**festgelegte Stückelung**") begeben.

(2) *Form.* Die Schuldverschreibungen lauten auf den Inhaber.

[Im Fall von Schuldverschreibungen, die über CBF oder die ICSDs begeben werden, einfügen:

> **[Im Fall von Schuldverschreibungen, die ausschließlich durch eine Dauerglobalurkunde verbrieft sind, einfügen:**

(3) *Dauerglobalurkunde.* Die Schuldverschreibungen sind durch eine Dauerglobalurkunde (die "**Globalurkunde**") **[im Fall von festverzinslichen Schuldverschreibungen einfügen**: ohne Zinsscheine**]** verbrieft. Die Dauerglobalurkunde trägt die eigenhändigen oder faksimilierten Unterschriften von zwei ordnungsgemäß bevollmächtigten Vertretern der Emittentin**[,] [**und**]** ist von der Emissionsstelle oder in deren Namen mit einer eigenhändigen oder faksimilierten Kontrollunterschrift versehen **[im Fall von Schuldverschreibungen, die in Form einer New Global Note ausgegeben werden, einfügen:** und trägt die eigenhändige oder faksimilierte Unterschrift von oder im

OPTION I
TERMS AND CONDITIONS FOR FIXED RATE NOTES AND NON-INTEREST BEARING NOTES

[BINDING] [NON-BINDING] ENGLISH LANGUAGE VERSION

§ 1
ISSUER, CURRENCY, DENOMINATION, FORM, GLOBAL NOTE[S] AND CLEARING SYSTEM

(1) *Issuer, Currency, Denomination.* These Notes (the "**Notes**") are being issued by **[**Daimler Truck AG**] [**Daimler Truck International Finance B.V.**] [**Daimler Truck Finance Canada Inc.**]** (the "**Issuer**") in **[insert specified currency]** (the "**Specified Currency**") in the aggregate principal amount of **[insert Specified Currency and aggregate principal amount]** (in words: **[insert Specified Currency and aggregate principal amount in words]**) in the specified denomination of **[insert Specified Currency and Specified Denomination]** (the "**Specified Denomination**").

(2) *Form.* The Notes are being issued in bearer form.

[In the case of Notes issued via CBF or the ICSDs, insert:

> **[In the case of Notes which are exclusively represented by a Permanent Global Note insert:**

(3) *Permanent Global Note.* The Notes are represented by a permanent global note (the "**Global Note**") **[in the case of Fixed Rate Notes insert**: without interest coupons**]**. The Permanent Global Note bears the handwritten or facsimile signatures of two duly authorised representatives of the Issuer**[,] [**and**]** is provided with a handwritten or facsimile control signature by or on behalf of the Fiscal Agent **[in the case of Notes intended to be issued in the New Global Note form insert:** and bears the handwritten or facsimile signature by or on behalf of the common safekeeper]. **[In the case of Fixed Rate Notes insert:** Any claim for interest payments under the Notes is represented by the Permanent Global Note.**]**

Namen des gemeinsamen Wertpapierverwahrers (*common safekeeper*)**]**. **[Im Fall von festverzinslichen Schuldverschreibungen einfügen**: Der Zinszahlungsanspruch im Zusammenhang mit den Schuldverschreibungen wird durch die Dauerglobalurkunde mitverbrieft.**]** Einzelurkunden **[im Fall von festverzinslichen Schuldverschreibungen einfügen**: und Zinsscheine**]** werden nicht ausgegeben.**]**

Definitive Notes **[in the case of Fixed Rate Notes insert:** and interest coupons**]** will not be issued.**]**

[Im Fall von Schuldverschreibungen, die anfänglich durch eine vorläufige Globalurkunde verbrieft sind, die gegen eine Dauerglobalurkunde ausgetauscht werden soll, einfügen:

[In the case of Notes which are initially represented by a Temporary Global Note, which will be exchanged for a Permanent Global Note, insert:

(3) *Vorläufige Globalurkunde – Austausch gegen Dauerglobalurkunde.* Die Schuldverschreibungen sind zunächst in einer vorläufigen Globalurkunde (die "**Vorläufige Globalurkunde**") **[im Fall von festverzinslichen Schuldverschreibungen einfügen:** ohne Zinsscheine**]** verbrieft. Die Vorläufige Globalurkunde und die Dauerglobalurkunde tragen jeweils die eigenhändigen oder faksimilierten Unterschriften von zwei ordnungsgemäß bevollmächtigten Vertretern der Emittentin**[**,**]** **[**und**]** sind jeweils von der Emissionsstelle oder in deren Namen mit einer eigenhändigen oder faksimilierten Kontrollunterschrift versehen **[im Fall von Schuldverschreibungen, die in Form einer New Global Note ausgegeben werden, einfügen:** und tragen jeweils die eigenhändige oder faksimilierte Unterschrift von oder im Namen des gemeinsamen Wertpapierverwahrers (*common safekeeper*)**]**. Die Anteile an der Vorläufigen Globalurkunde werden (insgesamt oder teilweise und unentgeltlich) an oder nach dem Tag, der 40 Tage nach dem Tag der Begebung der Schuldverschreibungen liegt, gegen Nachweis über das und im Umfang vom Nichtbestehen wirtschaftlichen U.S.-Eigentums im Sinne des U.S.-Rechts (*non-U.S. beneficial ownership*) in der in der Vorläufigen Globalurkunde vorgesehenen Form, gegen Anteile an einer dauerhaften Globalurkunde (die "**Dauerglobalurkunde**") (die Vorläufige Globalurkunde und die Dauerglobalurkunde jeweils auch eine "**Globalurkunde**") **[im Fall von festverzinslichen Schuldverschreibungen einfügen:** ohne Zinsscheine**]** ausgetauscht. Ein Recht der Anleihegläubiger (wie nachstehend definiert) auf Ausgabe und Lieferung von Einzelurkunden **[im Fall von festverzinslichen**

(3) *Temporary Global Note – Exchange for Permanent Global Note.* The Notes are initially represented by a temporary global note (the "**Temporary Global Note**") **[in the case of Fixed Rate Notes insert**: without interest coupons**]**. The Temporary Global Note and the Permanent Global Note each bear the handwritten or facsimile signatures of two duly authorised representatives of the Issuer**[**,**]** **[**and**]** are provided with a handwritten or facsimile control signature by or on behalf of the Fiscal Agent **[in the case of Notes intended to be issued in the New Global Note form insert:** and each bear the handwritten or facsimile signature by or on behalf of the common safekeeper**]**. The interests in the Temporary Global Note will be exchangeable (in whole or in part and free of charge) on or after the day that is 40 days after the date of issue of the Notes for interests in a permanent global note (the "**Permanent Global Note**") (the Temporary Global Note and the Permanent Global Note, each a "**Global Note**") **[in the case of Fixed Rate Notes insert:** without interest coupons**]** upon and to the extent of certification as to non-U.S. beneficial ownership in the form set out in the Temporary Global Note. The right of the Noteholders (as defined below) to require the issue and delivery of definitive notes **[in the case of Fixed Rate Notes insert:** or interest coupons**]** is excluded.**]**

Schuldverschreibungen einfügen: oder Zinsscheinen**]** besteht nicht.**]**

(4) *Clearingsystem*. Die Globalurkunde wird von oder im Namen eines Clearingsystems verwahrt, bis sämtliche Verbindlichkeiten der Emittentin aus den Schuldverschreibungen erfüllt sind.

"**Clearingsystem**" bezeichnet **[bei mehr als einem Clearingsystem einfügen:** jeweils**] [**Clearstream Banking AG (Mergenthalerallee 61, 65760 Eschborn, Deutschland) ("**CBF**")**] [**Clearstream Banking S.A., Luxembourg (42, Avenue J.F. Kennedy, L-1855 Luxemburg) ("**CBL**")**] [**und**] [**Euroclear Bank SA/NV (1 Boulevard du Roi Albert II, 1210 Brüssel, Belgien) ("**Euroclear**")**] [**(CBL und Euroclear jeweils ein "**ICSD**" und zusammen die "**ICSDs**")**] [relevantes Clearingsystem einfügen]** und jeden Funktionsnachfolger.

[Im Fall von Schuldverschreibungen, die in Form einer Classical Global Note ausgegeben werden, gilt Folgendes:

Die Schuldverschreibungen werden in Form einer Classical Global Note ("**CGN**") ausgegeben und von einer gemeinsamen Verwahrstelle im Namen beider ICSDs verwahrt.**]**

[Im Fall von Schuldverschreibungen, die in Form einer New Global Note ausgegeben werden, gilt Folgendes:

Die Schuldverschreibungen werden in Form einer New Global Note ("**NGN**") ausgegeben und von einem gemeinsamen Wertpapierverwahrer (*common safekeeper*) im Namen beider ICSDs verwahrt.

Der Gesamtnennbetrag der durch die Globalurkunde verbrieften Schuldverschreibungen entspricht dem jeweils in den Registern beider ICSDs eingetragenen Gesamtbetrag. Die Register der ICSDs (unter denen man die Register versteht, die jeder ICSD für seine Kunden über den Betrag ihres Anteils an den Schuldverschreibungen führt) sind schlüssiger Nachweis über den Gesamtnennbetrag der durch die Globalurkunde verbrieften Schuldverschreibungen, und eine zu diesen Zwecken von einem ICSD jeweils ausgestellte Bestätigung mit dem Nennbetrag der so verbrieften Schuldverschreibungen ist ein schlüssiger Nachweis über den Inhalt des Registers des jeweiligen ICSD zu diesem Zeitpunkt.

(4) *Clearing System.* The Global Note will be kept in custody by or on behalf of a Clearing System until all obligations of the Issuer under the Notes have been satisfied.

"**Clearing System**" means **[if more than one Clearing System insert:** each of**] [**Clearstream Banking AG (Mergenthalerallee 61, 65760 Eschborn, Germany) ("**CBF**")**] [**Clearstream Banking S.A., Luxembourg (42, Avenue J.F. Kennedy, L-1855 Luxembourg) ("**CBL**")**] [**and**] [**Euroclear Bank SA/NV (1 Boulevard du Roi Albert II, 1210 Brussels, Belgium) ("**Euroclear**")**] [**(CBL and Euroclear each an "**ICSD**" and together the "**ICSDs**")**] [insert relevant Clearing System]** and any successor in such capacity.

[In the case of Notes intended to be issued in the Classical Global Note form, the following applies:

The Notes are issued in classical global note ("**CGN**") form and are kept in custody by a common depositary on behalf of both ICSDs.**]**

[In the case of Notes intended to be issued in the New Global Note form, the following applies:

The Notes are issued in new global note ("**NGN**") form and kept in custody by a common safekeeper on behalf of both ICSDs.

The aggregate principal amount of Notes represented by the Global Note shall be the aggregate principal amount from time to time entered in the records of both ICSDs. The records of the ICSDs (which expression means the records that each ICSD holds for its customers which reflect the amount of such customers' interest in the Notes) shall be conclusive evidence of the aggregate principal amount of Notes represented by the Global Note and, for these purposes, a statement issued by an ICSD stating the principal amount of Notes so represented at any time shall be conclusive evidence of the records of the relevant ICSD at that time.

Bei Rückzahlung **[im Fall von festverzinslichen Schuldverschreibungen einfügen**: oder einer Zinszahlung**]** bezüglich der durch die Globalurkunde verbrieften Schuldverschreibungen bzw. bei Kauf und Entwertung der durch die Globalurkunde verbrieften Schuldverschreibungen stellt die Emittentin sicher, dass die Einzelheiten über Rückzahlung, Zahlung bzw. Kauf und Entwertung bezüglich der Globalurkunde *pro rata* in die Register der ICSDs eingetragen werden und dass nach dieser Eintragung vom Gesamtnennbetrag der in die Register der ICSDs aufgenommenen und durch die Globalurkunde verbrieften Schuldverschreibungen der Gesamtnennbetrag der zurückgezahlten bzw. gekauften und entwerteten Schuldverschreibungen abgezogen wird.

[Im Fall von Schuldverschreibungen, die in Form einer New Global Note ausgegeben werden und bei denen zunächst eine Vorläufige Globalurkunde emittiert wird, gilt Folgendes:

Bei Austausch eines Anteils von durch eine Vorläufige Globalurkunde verbrieften Schuldverschreibungen wird die Emittentin sicherstellen, dass die Einzelheiten dieses Austauschs *pro rata* in die Aufzeichnungen der ICSDs aufgenommen werden.**]]]**

[Im Fall von Schuldverschreibungen, die von DTFCI über CDS begeben werden, einfügen:

(3) *Globalurkunde, Rechte und Übertragung.*

(a) Die Schuldverschreibungen sind durch eine Inhaber-Globalurkunde ohne Zinsscheine verbrieft, die von CDS & CO. als Beauftragte der CDS Clearing and Depository Services Inc. ("**CDS**") verwahrt und von der CDS gehalten wird (die "**Globalurkunde**"). Die Globalurkunde wird von ordnungsgemäß bevollmächtigten Vertretern der Emittentin unterschrieben und trägt die eigenhändige Unterschrift eines Kontrollbeauftragten der Emissionsstelle.

(b) Kein Anleihegläubiger hat einen Anspruch auf die Aushändigung von effektiven Schuldverschreibungen oder Zinsscheinen.

(c) Unbeschadet der Emissionsbedingungen behandeln die Emittentin, die Emissionsstelle und die Zahlstellen die CDS & CO. sowie jeden anderen von der CDS Beauftragten so lange für alle Zwecke als alleinigen Eigentümer oder Inhaber solcher Schuldverschreibungen, wie

On any redemption **[in the case of Fixed Rate Notes insert**: or interest payment**]** being made in respect of, or purchase and cancellation of, any of the Notes represented by the Global Note the Issuer shall procure that details of such redemption, payment or purchase and cancellation (as the case may be) in respect of the Global Note shall be entered *pro rata* in the records of the ICSDs and, upon any such entry being made, the aggregate principal amount of the Notes recorded in the records of the ICSDs and represented by the Global Note shall be reduced by the aggregate principal amount of the Notes so redeemed or purchased and cancelled.

[In the case of Notes intended to be issued in the New Global Note form where a Temporary Global Note is issued, the following applies:

On an exchange of a portion only of the Notes represented by a Temporary Global Note, the Issuer shall procure that details of such exchange shall be entered *pro rata* in the records of the ICSDs.**]]]**

[In the case of Notes to be issued by DTFCI via CDS, insert:

(3) *Global Note, Title and Transfer.*

(a) The Notes will be represented by a bearer global note without interest coupons deposited with CDS & CO., as nominee of CDS Clearing and Depository Services Inc. ("**CDS**") and held by CDS (the "**Global Note**"). The Global Note shall be signed by authorised signatories of the Issuer and bear the manual signature of an authentication officer of the Fiscal Agent.

(b) No Noteholder will be entitled to receive physical delivery of Notes or interest coupons in definitive form.

(c) Notwithstanding the Terms and Conditions, for so long as any of the Notes are represented by the Global Note, the Issuer, the Fiscal Agent and the Paying Agents shall treat CDS & CO., or any other nominee appointed by CDS, as the sole owner or holder of such Notes for all purposes. Principal and

Schuldverschreibungen von der Globalurkunde verbrieft werden. Kapital- und Zinszahlungen auf die Globalurkunde werden im Namen der Emittentin durch die Emissionsstelle an CDS & CO. oder einen anderen von der CDS Beauftragten (durch eine telegrafische Überweisung in kanadischen Dollar) geleistet und CDS wird erhaltene Zahlungen an das enstprechende Clearing System weiterleiten.

interest payments on the Global Note will be made on behalf of the Issuer by the Fiscal Agent (through a Canadian dollar wire transfer) to CDS & CO., or any other nominee appointed by CDS, and CDS will distribute the payment received to the applicable clearing system.

(d) Unmittelbare Rechte können nur gemäß den Emissionsbedingungen und den Verfahren der CDS geltend gemacht werden.

(d) Direct rights can only be exercised in accordance with the Terms and Conditions and the procedures of CDS.

(4) *Clearing System.* Die Globalurkunde wird von oder im Namen eines Clearing Systems verwahrt, bis alle Verpflichtungen der Emittentin unter den Schuldverschreibungen erfüllt sind. "**Clearing System**" meint CDS Clearing and Depository Services Inc., 300-100 Adelaide Street West, Toronto, Ontario, Kanada M5H 1S3 und jeden Funktionsnachfolger.**]**

(4) *Clearing System.* The Global Note will be kept in custody by or on behalf of a Clearing System until all obligations of the Issuer under the Notes have been satisfied. "**Clearing System**" means CDS Clearing and Depository Services Inc., 300-100 Adelaide Street West, Toronto, Ontario, Canada M5H 1S3 and any successor in such capacity.**]**

(5) *Anleihegläubiger*. "**Anleihegläubiger**" bezeichnet jeden Inhaber von Miteigentumsanteilen oder anderen Rechten an der Globalurkunde, die **[Im Fall von Schuldverschreibungen, die von DTFCI über CDS begeben werden, einfügen:** , vorbehaltlich § 1(3)(c) und (d),**]** in Übereinstimmung mit den Bestimmungen des Clearingsystems auf einen anderen Anleihegläubiger übertragen werden können.

(5) *Noteholder.* "**Noteholder**" means any holder of a proportionate co-ownership or other beneficial interest or right in the Global Note which may be transferred to another Noteholder in accordance with the provisions of the Clearing System **[In the case of Notes to be issued by DTFCI via CDS, insert:** , **s**ubject to § 1(3)(c) and (d)**]**.

(6) *Bezugnahmen.* Bezugnahmen in diesen Emissionsbedingungen auf die "**Schuldverschreibungen**" schließen (sofern der Zusammenhang nichts anderes erfordert) Bezugnahmen auf jede die Schuldverschreibungen verbriefende Globalurkunde ein. Bezugnahmen in diesen Emissionsbedingungen auf die "**Emissionsbedingungen**" oder die "**Bedingungen**" verstehen sich als Bezugnahmen auf diese Emissionsbedingungen.

(6) *References.* References herein to the "**Notes**" include (unless the context otherwise requires) references to any Global Note representing the Notes. References herein to "**Terms and Conditions**" or "**Conditions**" shall be references to these Terms and Conditions of the Notes.

(7) *Geschäftstag.* In diesen Emissionsbedingungen bezeichnet "**Geschäftstag**" einen Tag (außer einem Samstag oder Sonntag), an dem **[Im Fall von Schuldverschreibungen, die über CBF oder die ICSDs begeben werden, einfügen:** (i) das Clearing System geöffnet ist, **[[**(ii)**]** Geschäftsbanken und Devisenmärkte in **[sämtliche relevanten Finanzzentren einfügen]** Zahlungen abwickeln und für den allgemeinen Geschäftsverkehr (einschließlich des Handels in Devisen und Fremdwährungseinlagen) geöffnet sind**] [[**und**]**

(7) *Business Day*. In these Terms and Conditions, "**Business Day**" means a day (other than a Saturday or a Sunday) on which **[In the case of Notes not to be issued via CBF or the ICSDs, insert:** (i) the Clearing System is open, **[[**(ii)**]** commercial banks and foreign exchange markets settle payments and are open for general business (including dealings in foreign exchange and foreign currency deposits) in **[insert all relevant financial centres]] [[**and**] [**(ii)/(iii)**]** the real-time gross-settlement system operated by the Eurosystem ("**T2**") or any

[(ii)/(iii)**]** das von dem Eurosystem betriebene Real-time Gross Settlement-System ("**T2**") oder dessen Nachfolgesystem geöffnet ist**]] [Im Fall von Schuldverschreibungen, die von DTFCI über CDS begeben werden, einfügen:** Geschäftsbanken und Devisenmärkte in Toronto, Kanada, Zahlungen abwickeln**]**.

§ 2
STATUS, NEGATIVVERPFLICHTUNG UND GARANTIE

(1) *Status*. Die Schuldverschreibungen begründen unmittelbare, unbedingte, nicht besicherte und nicht nachrangige Verbindlichkeiten der Emittentin und sind untereinander gleichrangig mit den nicht besicherten und nicht nachrangigen Forderungen aller ihrer anderen Gläubiger mit Ausnahme derjenigen Forderungen, die gemäß dem Recht des Landes, in dem die Emittentin gegründet wurde, ausdrücklich einen Vorrang haben.

(2) *Negativverpflichtung*. Solange Schuldverschreibungen ausstehen, jedoch nur bis zu dem Zeitpunkt, an dem alle nach den Emissionsbedingungen zu zahlenden Beträge an das Clearingsystem gezahlt worden sind, verpflichtet sich die Emittentin gegenüber den Anleihegläubigern, kein Grundpfandrecht, Mobiliarpfandrecht, Pfandrecht oder sonstiges dingliches Sicherungsrecht (jedes ein "**Sicherungsrecht**") an ihren gesamten Vermögenswerten oder Teilen davon zur Besicherung einer gegenwärtigen oder zukünftigen Kapitalmarktverbindlichkeit, einschließlich für Kapitalmarkverbindlichkeiten übernommener Garantien und Schadloshaltungen, zu gewähren, ohne zuvor oder gleichzeitig entweder die Anleihegläubiger gleichrangig und anteilig an einem solchen Sicherungsrecht zu beteiligen oder zu Gunsten der Anleihegläubiger ein anderes, gleichwertiges Sicherungsrecht zu bestellen, welches von einem unabhängigen Sachverständigen als gleichwertige Sicherheit beurteilt wird.

Die Verpflichtung nach Satz 1 dieses § 2(2) findet keine Anwendung auf ein Sicherungsrecht, das:

(i) nach dem anzuwendenden Recht zwingend notwendig ist; oder

(ii) kraft Gesetzes entsteht; oder

(iii) als Voraussetzung einer staatlichen Genehmigung erforderlich ist; oder

successor system is open**]] [In the case of Notes to be issued by DTFCI via CDS, insert:** commercial banks and foreign exchange markets settle payments in Toronto, Canada**]**.

§ 2
STATUS, NEGATIVE PLEDGE AND GUARANTEE

(1) *Status*. The Notes constitute direct, unconditional, unsecured and unsubordinated obligations of the Issuer and rank *pari passu* (without any preference among themselves) with the claims of all other unsecured and unsubordinated creditors of it other than those claims which are expressly preferred under the laws of its jurisdiction of incorporation.

(2) *Negative Pledge*. As long as any of the Notes are outstanding, but only up to the time at which all amounts payable under the Terms and Conditions have been paid to the Clearing System, the Issuer undertakes towards the Noteholders not to create any mortgage, charge, pledge or other form of encumbrance *in rem* (each a "**Security Interest**") over the whole or any part of its assets to secure any present or future Capital Market Indebtedness, including any guarantee or indemnity for Capital Market Indebtedness, without prior thereto or at the same time letting the Noteholders either share equally and rateably in such Security Interest or benefit from an equivalent other Security Interest which will be approved by an independent expert as being equivalent security.

The undertaking pursuant to sentence 1 of this § 2(2) will not apply to a Security Interest which:

(i) is mandatory according to applicable laws; or

(ii) arises by operation of law; or

(iii) is required as a prerequisite for governmental approvals; or

(iv) zur Besicherung einer in Bezug auf oder im Zusammenhang mit einer Verbriefung oder vergleichbaren Finanzierungsvereinbarung in Bezug auf Vermögenswerte der Emittentin eingegangenen Kapitalmarktverbindlichkeit gestellt wird; oder

(v) zum Zeitpunkt des Erwerbs von Vermögenswerten bereits an solchen Vermögenswerten besteht, soweit ein solches Sicherungsrecht nicht im Zusammenhang mit dem Erwerb oder in Erwartung des Erwerbs des jeweiligen Vermögenswerts bestellt wurde und der durch das Sicherungsrecht besicherte Betrag nicht nach Erwerb des betreffenden Vermögenswertes erhöht wird; oder

(vi) der Erneuerung, Verlängerung oder dem Austausch irgendeines Sicherungsrechts gemäß vorstehend (i) bis (v) dient.

Ein nach Satz 1 dieses § 2(2) zu stellendes Sicherungsrecht kann auch gegenüber einem Treuhänder der Anleihegläubiger bestellt werden.

"**Kapitalmarktverbindlichkeiten**" bezeichnet jede Verpflichtung zur Rückzahlung aufgenommener Gelder in der Form von oder verbrieft durch Schuldverschreibungen mit einer ursprünglichen Laufzeit von mehr als einem Jahr, die an einer Wertpapierbörse oder in einem over-the-counter Wertpapiermarkt notiert, eingeführt oder gehandelt werden oder dort notiert, eingeführt oder gehandelt werden können oder die anderweitig öffentlich gehandelt werden oder gehandelt werden sollen.

(3) *Garantie*.

[(i)**]** Die Daimler Truck Holding AG (die "**DTHAG**") übernimmt, nach Maßgabe der Bedingungen der Garantie datiert März 2023 (die "**Garantie**"), gegenüber der Emissionsstelle zugunsten jedes Anleihegläubigers die unbedingte und unwiderrufliche Garantie für die ordnungsgemäße und pünktliche Zahlung aller von der Emittentin auf die betreffenden Schuldverschreibungen zu zahlender Beträge, sobald diese gemäß den Emissionsbedingungen fällig werden.

(iv) is provided to secure any Capital Market Indebtedness incurred in respect of or in connection with any securitisation or similar financing arrangement relating to assets owned by the Issuer; or

(v) is already existing on property at the time of the acquisition thereof, provided that such Security Interest was not created in connection with or in contemplation of such acquisition and that the amount secured by such Security Interest is not increased subsequently to the acquisition of the relevant property; or

(vi) is provided in connection with the renewal, extension or replacement of any security pursuant to foregoing (i) through (v).

Any Security Interest which is to be provided pursuant to sentence 1 of this § 2(2) may also be provided to a trustee on behalf of the Noteholders.

"**Capital Market Indebtedness**" shall mean any obligation for the repayment of borrowed money in the form of or represented by notes or bonds which are or are capable of being quoted, listed or traded on any stock exchange or over-the-counter securities market or which are otherwise publicly traded or intended to be publicly traded, having an original maturity of more than one year.

(3) *Guarantee*.

[(i)**]** Daimler Truck Holding AG ("**DTHAG**") unconditionally and irrevocably guarantees towards the Fiscal Agent for the benefit of each Noteholder in accordance with the terms of the guarantee dated March 2023 (the "**Guarantee**"), the due and punctual payment of any amounts to be paid by the Issuer on the relevant Notes, as and when the same will become due in accordance with the Terms and Conditions.

[Im Fall von Schuldverschreibungen, die von einer Emittentin mit Ausnahme von DTAG begeben werden, einfügen:

(ii) Die Daimler Truck AG (die "**DTAG**" und, gemeinsam mit der DTHAG, die "**Garantinnen**" und jede eine "**Garantin**") übernimmt, nach Maßgabe der Bedingungen der Garantie, gegenüber der Emissionsstelle zugunsten jedes Anleihegläubigers die unbedingte und unwiderrufliche Garantie für die ordnungsgemäße und pünktliche Zahlung aller von der Emittentin auf die betreffenden Schuldverschreibungen zu zahlender Beträge, sobald diese gemäß den Emissionsbedingungen fällig werden.

(iii) Die Garantinnen haften aus der Garantie als Gesamtschuldner.**]**

[(iv)**]** Darüber hinaus hat sich **[**die**] [**jede**]** Garantin in der Garantie, vorbehaltlich bestimmter Ausnahmen nach Maßgabe der Bedingungen der Garantie, gegenüber der Emissionsstelle zugunsten der Anleihegläubiger verpflichtet, solange Schuldverschreibungen ausstehen, jedoch nur bis zu dem Zeitpunkt, an dem alle nach den Emissionsbedingungen zahlenden Beträge an das Clearingsystem gezahlt worden sind, kein Sicherungsrecht an ihren gesamten Vermögenswerten oder Teilen davon zur Besicherung einer gegenwärtigen oder zukünftigen Kapitalmarktverbindlichkeit, einschließlich für Kapitalmarkverbindlichkeiten übernommener Garantien und Schadloshaltungen, zu gewähren, ohne zuvor oder gleichzeitig entweder die Anleihegläubiger gleichrangig und anteilig an einem solchen Sicherungsrecht zu beteiligen oder zu Gunsten der Anleihegläubiger ein anderes, gleichwertiges Sicherungsrecht zu bestellen, welches von einem unabhängigen Sachverständigen als gleichwertige Sicherheit beurteilt wird.

Die Garantie stellt einen Vertrag zugunsten der Anleihegläubiger als begünstigte Dritte gemäß § 328 Absatz 1 des Bürgerlichen Gesetzbuchs ("**BGB**") dar, welcher das Recht eines jeden Anleihegläubigers begründet, von **[**der**] [**jeder**]** Garantin Erfüllung aus der Garantie zu verlangen

[In the case of Notes to be issued by any issuer other than DTAG insert:

(ii) Daimler Truck AG ("**DTAG**" and, together with DTHAG, the "**Guarantors**" and each a "**Guarantor**") unconditionally and irrevocably guarantees towards the Fiscal Agent for the benefit of each Noteholder, in accordance with the terms of the Guarantee, the due and punctual payment of any amounts to be paid by the Issuer on the relevant Notes, as and when the same will become due in accordance with the Terms and Conditions.

(iii) The Guarantors are jointly and severally liable under the Guarantee.**]**

[(iv)**]** **[**The**] [**Each**]** Guarantor has further undertaken in the Guarantee towards the Fiscal Agent for the benefit of the Noteholders, subject to certain exemptions as set out the terms of the Guarantee, as long as any of the Notes are outstanding, but only up to the time at which all amounts payable under the Terms and Conditions have been paid to the Clearing System, not to create any Security Interest over the whole or any part of its assets to secure any present or future Capital Market Indebtedness, including any guarantee or indemnity for Capital Market Indebtedness, without prior thereto or at the same time letting the Noteholders either share equally and rateably in such Security Interest or benefit from an equivalent other Security Interest which will be approved by an independent expert as being equivalent security.

The Guarantee constitutes a contract for the benefit of the Noteholders as third party beneficiaries in accordance with Section 328 para. 1 of the German Civil Code (*Bürgerliches Gesetzbuch*; the "**BGB**"), giving rise to the right of each Noteholder to require performance of the Guarantee directly from **[**the**]**

und die Garantie direkt gegenüber **[**der**] [**jeder**]** Garantin durchzusetzen.

[Im Fall von festverzinslichen Schuldverschreibungen einfügen:

§ 3
ZINSEN

(1) *Zinssatz und Zinszahlungstage.* Die Schuldverschreibungen werden auf der Grundlage ihrer festgelegten Stückelung verzinst, und zwar vom **[Verzinsungsbeginn einfügen]** (der "**Verzinsungsbeginn**") (einschließlich) bis zum Endfälligkeitstag (wie in § 5(1) definiert) (ausschließlich) mit **[Zinssatz einfügen]** % *per annum* (der "**Zinssatz**"). Die Zinsen sind **[falls es mehr als einen Zinszahlungstag gibt, einfügen: [**vierteljährlich**] [**halbjährlich**] [**jährlich**] [andere Kuponfrequenz einfügen]] [Im Fall von Schuldverschreibungen, die von DTFCI begeben werden, einfügen:** in gleichen Raten von **[festgelegte Währung einfügen] [●]** pro festgelegter Stückelung**]** nachträglich am **[Zinszahlungstag(e) einfügen] [falls es Zinszahlungstage in mehr als einem Jahr gibt, einfügen:** eines jeden Jahres**]** zahlbar (**[falls es mehr als einen Zinszahlungstag gibt, einfügen:** jeweils ein**] [falls es nur einen Zinszahlungstag gibt, einfügen:** der**]** "**Zinszahlungstag**"). **[Falls es mehr als einen Zinszahlungstag gibt, einfügen:** Die erste Zinszahlung erfolgt am **[ersten Zinszahlungstag einfügen]** und die letzte Zinszahlung erfolgt am **[letzten Zinszahlungstag einfügen].] [Im Fall einer kurzen oder langen ersten Zinsperiode einfügen:** An dem ersten Zinszahlungstag wird ein anfänglicher Bruchteilszinsbetrag in Höhe von **[anfänglichen Bruchteilszinsbetrag je Schuldverschreibung in der festgelegten Stückelung einfügen]** je Schuldverschreibung in der festgelegten Stückelung gezahlt.**] [Im Fall einer kurzen oder langen letzten Zinsperiode einfügen:** An dem letzten Zinszahlungstag wird ein abschließender Bruchteilszinsbetrag in Höhe von **[abschließenden Bruchteilszinsbetrag je Schuldverschreibung in der festgelegten Stückelung einfügen]** je Schuldverschreibung in der festgelegten Stückelung gezahlt.**]**

[each**]** Guarantor and to enforce the Guarantee directly against **[**the**] [**each**]** Guarantor.

[In the case of Fixed Rate Notes, insert:

§ 3
INTEREST

(1) *Rate of Interest and Interest Payment Dates.* The Notes shall bear interest on their Specified Denomination at the rate of **[insert rate of interest]** per cent. *per annum* (the "**Rate of Interest**") from and including **[insert Interest Commencement Date]** (the "**Interest Commencement Date**") to but excluding the Maturity Date (as defined in § 5(1)). Interest shall be payable **[in case there is more than one Interest Payment Date insert: [**quarterly**] [**semi-annually**] [**annually**] [insert other coupon frequency]]** in arrear **[in the case of Notes to be issued by DTFCI, insert:** in equal instalments of **[insert specified currency] [●]** per Specified Denomination**]** on **[insert Interest Payment Date(s)] [in case there are Interest Payment Dates in more than one year insert:** in each year**]** (**[in case there is more than one Interest Payment Date insert:** each such date, an**] [in case there is only one Interest Payment Date insert:** the**]** "**Interest Payment Date**"). **[in case there is more than one Interest Payment Date insert:** The first payment of interest shall be made on **[insert first Interest Payment Date]** and the last payment of interest shall be made on **[insert last Interest Payment Date].] [In the case of a short or long first Interest Period insert:** On the first Interest Payment Date an initial broken amount of interest in the amount of **[insert initial broken amount of interest per Note in the Specified Denomination]** will be paid per Note in the Specified Denomination.**] [in the case of a short or long last Interest Period insert:** On the Last Interest Payment Date a final broken amount of interest in the amount of **[insert final broken amount of interest per Note in the Specified Denomination]** will be paid per Note in the Specified Denomination.**]**

[Im Fall von Schuldverschreibungen, für die eine Geschäftstagekonvention gilt, nach der die Zinsperioden angepasst werden, einfügen:

Die Zinszahlungstage, und demzufolge die Zinsperioden, unterliegen einer Anpassung in Übereinstimmung mit den in § 3(4) enthaltenen Bestimmungen.**]**

(2) *Verzugszinsen.* Falls die Emittentin die Schuldverschreibungen bei Fälligkeit nicht einlöst, werden die ausstehenden Schuldverschreibungen ab dem Tag der Fälligkeit (einschließlich) bis zum Tag der tatsächlichen Rückzahlung der Schuldverschreibungen (ausschließlich) verzinst. Der anwendbare Verzugszinssatz ist der gemäß diesem § 3 bestimmte Zinssatz. Etwaige zusätzliche Rechte der Anleihegläubiger bleiben hiervon unberührt.

(3) *Berechnung des Zinsbetrags.* Falls der auf die Schuldverschreibungen zu zahlende Zinsbetrag für einen bestimmten Zeitraum zu berechnen ist **[**(mit Ausnahme **[**des **[**anfänglichen**]** **[**abschließenden**]** Bruchteilszinsbetrags der in § 3(1) aufgeführt ist und**]** aller wiederkehrenden **[**vierteljährlichen**]** **[**halbjährlichen**]** **[**jährlichen**]** **[***andere Kuponfrequenz***]** Zahlungen)**]**, erfolgt die Berechnung des Zinsbetrags, indem der Zinssatz auf die festgelegte Stückelung angewendet wird, dieser Betrag mit dem Zinstagequotienten (wie nachstehend definiert) multipliziert und das hieraus resultierende Ergebnis auf die nächste **[**Unter-**]** [1] Einheit der festgelegten Währung gerundet wird, wobei eine halbe **[**Unter-**]**[1] Einheit aufgerundet wird.

(4) *Zinstagequotient*. "**Zinstagequotient**" bezeichnet im Hinblick auf die Berechnung eines Zinsbetrages für einen beliebigen Zeitraum (der "**Zinsberechnungszeitraum**"):

[Falls Actual/Actual (ICMA) anwendbar ist, einfügen:

(a) wenn der Zinsberechnungszeitraum der Feststellungsperiode entspricht, in die er fällt, oder kürzer als diese ist, die Anzahl von Tagen in dem Zinsberechnungszeitraum dividiert durch das Produkt aus (x) der Anzahl von Tagen in der betreffenden Feststellungsperiode und (y) der Anzahl der Feststellungsperioden, die üblicherweise in einem Jahr enden; und

[In the case of Notes which are subject to a business day convention according to which the interest periods are adjusted, insert:

The Interest Payment Dates and, consequently, the interest periods are subject to adjustment in accordance with the provisions set out in § 3(4).**]**

(2) *Default Interest.* If the Issuer fails to redeem the Notes when due, interest shall accrue on the outstanding Notes from and including the due date for redemption to but excluding the date of actual redemption of the Notes. The applicable default rate of interest will be the Rate of Interest determined in accordance with this § 3. This does not affect any additional rights that might be available to the Noteholders.

(3) *Calculation of Amount of Interest.* If the amount of interest payable under the Notes is required to be calculated for any period of time **[**(other than in respect of **[**the **[**initial**]** **[**final**]** broken amount of interest set out in § 3(1) or**]** any regular **[**quarterly**]** **[**semi-annual**]** **[**annual**]** **[***other coupon frequency***]** payment)**]**, such amount of interest shall be calculated by applying the Rate of Interest to the Specified Denomination, multiplying such sum by the applicable Day Count Fraction (as defined below) and rounding the resulting figure to the nearest **[**sub-**]**[1] unit of the Specified Currency, half of such **[**sub-**]**[1] unit being rounded upwards.

(4) *Day Count Fraction*. "**Day Count Fraction**" means, in respect of the calculation of an amount of interest on any Note for any period of time (the "**Calculation Period**").

[In case Actual/Actual (ICMA) applies, insert:

(a) if the Calculation Period is equal to or shorter than the Determination Period during which it falls, the number of days in the Calculation Period divided by the product of (x) the number of days in such Determination Period and (y) the number of Determination Periods normally ending in any year; and

[1] *Nicht anwendbar, wenn die festgelegte Währung Japanische Yen ist.*
Not applicable in case the Specified Currency is Japanese Yen.

(b) wenn der Zinsberechnungszeitraum länger als eine Feststellungsperiode ist, die Summe aus

(i) der Anzahl der Tage in dem betreffenden Zinsberechnungszeitraum, die in die Feststellungsperiode fallen, in der der Zinsberechnungszeitraum beginnt, dividiert durch das Produkt aus (x) der Anzahl der Tage in der betreffenden Feststellungsperiode und (y) der Anzahl der Feststellungsperioden, die üblicherweise in einem Jahr enden; und

(ii) die Anzahl der Tage in dem betreffenden Zinsberechnungszeitraum, die in die nachfolgende Feststellungsperiode fallen, dividiert durch das Produkt aus (x) der Anzahl der Tage in der betreffenden Feststellungsperiode und (y) der Anzahl der Feststellungsperioden, die üblicherweise in einem Jahr enden.

Dabei gilt Folgendes:

"**Feststellungstermin**" bezeichnet jeden **[***Feststellungstermin(e) einfügen***]**;

"**Feststellungsperiode**" bezeichnet jeden Zeitraum ab einem Feststellungstermin (einschließlich), der in ein beliebiges Jahr fällt, bis zum nächsten Feststellungstermin (ausschließlich).**]**

[Falls Actual/Actual (ISDA) anwendbar ist, einfügen:

die tatsächliche Anzahl der Tage im Zinsberechnungszeitraum dividiert durch 365 (oder, falls ein Teil dieses Zinsberechnungszeitraumes in ein Schaltjahr fällt, die Summe aus (A) der tatsächlichen Anzahl der Tage in dem Teil des Zinsberechnungszeitraums, die in das Schaltjahr fallen, dividiert durch 366 und (B) die tatsächliche Anzahl der Tage in dem Teil des Zinsberechnungszeitraums, die nicht in ein Schaltjahr fallen, dividiert durch 365).**]**

[Falls Actual/365 (Fixed) anwendbar ist, einfügen:

die tatsächliche Anzahl der Tage im Zinsberechnungszeitraum dividiert durch 365.**]**

[Falls Actual/360 anwendbar ist, einfügen:

die tatsächliche Anzahl der Tage im Zinsberechnungszeitraum dividiert durch 360.**]**

(b) if the Calculation Period is longer than one Determination Period, the sum of:

(i) the number of days in such Calculation Period falling in the Determination Period in which the Calculation Period begins divided by the product of (x) the number of days in such Determination Period and (y) the number of Determination Periods normally ending in any year; and

(ii) the number of days in such Calculation Period falling in the next Determination Period divided by the product of (x) the number of days in such Determination Period and (y) the number of Determination Periods normally ending in any year.

Where:

"**Determination Date**" means each **[***insert Determination Date(s)***]**;

"**Determination Period**" means each period from and including a Determination Date in any year to but excluding the next Determination Date.**]**

[In case Actual/Actual (ISDA) applies, insert:

the actual number of days in the Calculation Period divided by 365 (or, if any portion of that Calculation Period falls in a leap year, the sum of (A) the actual number of days in that portion of the Calculation Period falling in a leap year divided by 366 and (B) the actual number of days in that portion of the Calculation Period not falling in a leap year divided by 365).**]**

[In case Actual/365 (Fixed) applies, insert:

the actual number of days in the Calculation Period divided by 365.**]**

[In case Actual/360 applies, insert:

the actual number of days in the Calculation Period divided by 360.**]**

[Falls 30/360, 360/360 oder Bond Basis anwendbar ist, einfügen:

die Anzahl von Tagen im Zinsberechnungszeitraum dividiert durch 360, berechnet gemäß der nachfolgenden Formel:

$$ZTQ = \frac{[360 \times (J_2 - J_1)] + [30 \times (M_2 - M_1)] + (T_2 - T_1)}{360}$$

Dabei gilt Folgendes:

"**ZTQ**" ist gleich der Zinstagequotient;

"**J_1**" ist das Jahr, ausgedrückt als Zahl, in das der erste Tag des Zinsberechnungszeitraums fällt;

"**J_2**" ist das Jahr, ausgedrückt als Zahl, in das der Tag fällt, der auf den letzten Tag des Zinsberechnungszeitraums unmittelbar folgt;

"**M_1**" ist der Kalendermonat, ausgedrückt als Zahl, in den der erste Tag des Zinsberechnungszeitraums fällt;

"**M_2**" ist der Kalendermonat, ausgedrückt als Zahl, in den der Tag fällt, der auf den letzten Tag des Zinsberechnungszeitraums unmittelbar folgt;

"**T_1**" ist der erste Tag des Zinsberechnungszeitraums, ausgedrückt als Zahl, es sei denn, diese Zahl wäre 31, in welchem Fall T_1 gleich 30 ist; und

"**T_2**" ist der Tag, ausgedrückt als Zahl, der auf den letzten Tag des Zinsberechnungszeitraums unmittelbar folgt, es sei denn, diese Zahl wäre 31 und T_1 ist größer als 29, in welchem Fall T_2 gleich 30 ist.**]**

[Falls 30E/360 oder Eurobond Basis anwendbar ist, einfügen:

die Anzahl von Tagen im Zinsberechnungszeitraum dividiert durch 360, berechnet gemäß der nachfolgenden Formel:

$$ZTQ = \frac{[360 \times (J_2 - J_1)] + [30 \times (M_2 - M_1)] + (T_2 - T_1)}{360}$$

Dabei gilt Folgendes:

"**ZTQ**" ist gleich der Zinstagequotient;

"**J_1**" ist das Jahr, ausgedrückt als Zahl, in das der erste Tag des Zinsberechnungszeitraums fällt;

"**J_2**" ist das Jahr, ausgedrückt als Zahl, in das der Tag fällt, der auf den letzten Tag des Zinsberechnungszeitraums unmittelbar folgt;

[In case 30/360, 360/360 or Bond Basis applies, insert:

the number of days in the Calculation Period divided by 360, calculated pursuant to the following formula:

$$DCF = \frac{[360 \times (Y_2 - Y_1)] + [30 \times (M_2 - M_1)] + (D_2 - D_1)}{360}$$

Where:

"**DCF**" means Day Count Fraction;

"**Y_1**" is the year, expressed as a number, in which the first day of the Calculation Period falls;

"**Y_2**" is the year, expressed as a number, in which the day immediately following the last day of the Calculation Period falls;

"**M_1**" is the calendar month, expressed as a number, in which the first day of the Calculation Period falls;

"**M_2**" is the calendar month, expressed as a number, in which the day immediately following the last day of the Calculation Period falls;

"**D_1**" is the first calendar day, expressed as a number, of the Calculation Period, unless such number would be 31, in which case D_1 will be 30; and

"**D_2**" is the calendar day, expressed as a number, immediately following the last day of the Calculation Period, unless such number would be 31 and D_1 is greater than 29, in which case D_2 will be 30.**]**

[In case 30E/360 or Eurobond Basis applies, insert:

the number of days in the Calculation Period divided by 360, calculated pursuant to the following formula:

$$DCF = \frac{[360 \times (Y_2 - Y_1)] + [30 \times (M_2 - M_1)] + (D_2 - D_1)}{360}$$

Where:

"**DCF**" means Day Count Fraction;

"**Y_1**" is the year, expressed as a number, in which the first day of the Calculation Period falls;

"**Y_2**" is the year, expressed as a number, in which the day immediately following the last day of the Calculation Period falls;

"**M_1**" ist der Kalendermonat, ausgedrückt als Zahl, in den der erste Tag des Zinsberechnungszeitraums fällt;

"**M_2**" ist der Kalendermonat, ausgedrückt als Zahl, in den der Tag fällt, der auf den letzten Tag des Zinsberechnungszeitraums unmittelbar folgt;

"**T_1**" ist der erste Tag des Zinsberechnungszeitraums, ausgedrückt als Zahl, es sei denn, diese Zahl wäre 31, in welchem Fall T_1 gleich 30 ist; und

"**T_2**" ist der Tag, ausgedrückt als Zahl, der auf den letzten Tag des Zinsberechnungszeitraums unmittelbar folgt, es sei denn, diese Zahl wäre 31, in welchem Fall T_2 gleich 30 ist.**]**

[Falls Actual/Actual Canadian Compound Method anwendbar ist, einfügen:

mit Ausnahme regelmäßiger **[**vierteljährlicher**] [**halbjährlicher**] [**jährlicher**] [**andere Kuponfrequenz**]** Zinszahlungen, die tatsächliche Anzahl der Tage im Zinsberechnungszeitraum geteilt durch 365. Im Fall regelmäßiger **[**vierteljährlicher**] [**halbjährlicher**] [**jährlicher**] [**andere Kuponfrequenz**]** Zahlungen werden die Zinsen auf Grundlage eines Jahres von 360 Tagen mit zwölf Monaten zu je 30 Tagen berechnet (*Actual/Actual Canadian Compound Method*).**]**

[anderen anwendbaren Zinstagequotienten einfügen]]

[Im Fall von unverzinslichen Schuldverschreibungen einfügen:

§ 3
KEINE ZINSEN

(1) *Keine Zinsen*. Auf die Schuldverschreibungen werden keine periodischen Zinszahlungen geleistet.

(2) *Verzugszinsen.* Falls die Emittentin die Schuldverschreibungen bei Fälligkeit nicht einlöst, werden die ausstehenden Schuldverschreibungen ab dem Tag der Fälligkeit (einschließlich) bis zum Tag der tatsächlichen Rückzahlung der Schuldverschreibungen (ausschließlich) in Höhe des gesetzlich festgelegten Satzes für Verzugszinsen verzinst.[2]**]**

"**M_1**" is the calendar month, expressed as a number, in which the first day of the Calculation Period falls;

"**M_2**" is the calendar month, expressed as a number, in which the day immediately following the last day of the Calculation Period falls;

"**D_1**" is the first calendar day, expressed as a number, of the Calculation Period, unless such number would be 31, in which case D_1 will be 30; and

"**D_2**" is the calendar day, expressed as a number, immediately following the last day included in the Calculation Period, unless such number would be 31, in which case D_2 will be 30.**]**

[In case Actual/Actual Canadian Compound Method applies, insert:

other than with respect to regular **[**quarter**] [**semi-annual**] [**annual**] [**other coupon frequency**]** interest payments, the actual number of days in the Calculation Period divided by 365. In the case of regular **[**quarter**] [**semi-annual**] [**annual**] [**other coupon frequency**]** payments, interest is calculated on the basis of a 360 day year with twelve 30 day months (*Actual/Actual Canadian Compound Method*).**]**

[insert other applicable day count fraction]]

[In the case of non-interest bearing Notes, insert:

§ 3
NO INTEREST

(1) *No Interest.* There will not be any periodic payments of interest on the Notes.

(2) *Default Interest.* If the Issuer fails to redeem the Notes when due, interest shall accrue on the outstanding Notes from and including the due date for redemption to but excluding the date of actual redemption of the Notes at the default rate of interest established by law.[2]**]**

[2] *Der gesetzliche Verzugszinssatz beträgt für das Jahr fünf Prozentpunkte über dem jeweiligen von der Deutschen Bundesbank veröffentlichten Basiszinssatz, §§ 288 Absatz 1, 247 Absatz 1 BGB.*
The default rate of interest established by law is five percentage points above the basic rate of interest published by Deutsche Bundesbank from time to time, Section 288 para. 1, Section 247 para. 1 BGB.

§ 4
ZAHLUNGEN

(1)**[**(a)**]** *Zahlung von Kapital*. Die Zahlung von Kapital in Bezug auf die Schuldverschreibungen erfolgt nach Maßgabe von § 4(2) an das Clearingsystem oder dessen Order zur Gutschrift auf die Konten der jeweiligen Kontoinhaber des Clearingsystems außerhalb der Vereinigten Staaten (wie in § 4(3) definiert).

[Im Fall von festverzinslichen Schuldverschreibungen einfügen:

(b) *Zahlung von Zinsen*. Die Zahlung von Zinsen in Bezug auf die Schuldverschreibungen erfolgt nach Maßgabe von § 4(2) an das Clearingsystem oder dessen Order zur Gutschrift auf die Konten der jeweiligen Kontoinhaber des Clearingsystems außerhalb der Vereinigten Staaten (wie in § 4(3) definiert).

[Im Fall von Schuldverschreibungen, die über CBF oder die ICSDs begeben werden und anfänglich von einer vorläufigen Globalurkunde verbrieft werden, einfügen:

Die Zahlung von Zinsen in Bezug auf die Schuldverschreibungen, die durch eine vorläufige Globalurkunde verbrieft sind, erfolgt nach Maßgabe von § 4(2) an das Clearingsystem oder dessen Order zur Gutschrift auf die Konten der jeweiligen Kontoinhaber des Clearingsystems, und zwar nach ordnungsgemäßer Bescheinigung gemäß § 1(3).**]]**

(2) *Zahlungsweise*. Vorbehaltlich geltender steuerlicher und sonstiger gesetzlicher Regelungen und Vorschriften erfolgen auf die Schuldverschreibungen zu leistende Zahlungen in der festgelegten Währung.

(3) *Vereinigte Staaten*. Für die Zwecke dieser Emissionsbedingungen bezeichnet "**Vereinigte Staaten**" die Vereinigten Staaten von Amerika (einschließlich deren Bundesstaaten und des District of Columbia), deren Territorien (einschließlich Puerto Rico, US Virgin Islands, Guam, American Samoa, Wake Island und Northern Mariana Islands) sowie die sonstigen Gebiete, die deren Rechtsordnung unterliegen.

§ 4
PAYMENTS

(1)**[**(a)**]** *Payment of Principal*. Payment of principal on the Notes shall be made, subject to § 4(2), to the Clearing System or to its order for credit to the accounts of the relevant accountholders of the Clearing System outside the United States (as defined in § 4(3)).

[In the case of Fixed Rate Notes insert:

(b) *Payment of Interest*. Payment of interest on the Notes shall be made, subject to § 4(2), to the Clearing System or to its order for credit to the accounts of the relevant accountholders of the Clearing System outside the United States (as defined in § 4(3)).

[In the case of Notes issued via CBF or the ICSDs and are initially represented by a Temporary Global Note insert:

Payment of interest on the Notes represented by a Temporary Global Note shall be made, subject to § 4(2), to the Clearing System or to its order for credit to the accounts of the relevant accountholders of the Clearing System, upon due certification as provided for in § 1(3).**]]**

(2) *Manner of Payment*. Subject to applicable fiscal and other laws and regulations, payments of amounts due on the Notes shall be made in the Specified Currency.

(3) *United States*. For purposes of these Terms and Conditions, "**United States**" means the United States of America (including the States thereof and the District of Columbia), its possessions (including Puerto Rico, U.S. Virgin Islands, Guam, American Samoa, Wake Island and Northern Mariana Islands) and other areas subject to its jurisdiction.

(4) *Erfüllung*. Die Emittentin bzw. **[**die**] [**jede**]** Garantin wird durch Leistung der Zahlung an das Clearingsystem oder dessen Order von ihrer Zahlungspflicht befreit.

(5) *Geschäftstagekonvention*. Sofern der Fälligkeitstag für eine Zahlung in Bezug auf die Schuldverschreibungen ansonsten auf einen Tag fiele, der kein Geschäftstag ist,

[Falls Following Business Day Convention (unadjusted) anwendbar ist, einfügen:

dann hat der Anleihegläubiger keinen Anspruch auf Zahlung vor dem nächstfolgenden Geschäftstag. Der Anleihegläubiger ist nicht berechtigt, weitere Zinsen oder sonstige Zahlungen aufgrund dieser Verspätung zu verlangen (Following Business Day Convention (unadjusted)).**]**

[Falls Modified Following Business Day Convention anwendbar ist, einfügen:

so wird der Fälligkeitstag für diese Zahlung auf den nächstfolgenden Tag verschoben, bei dem es sich um einen Geschäftstag handelt, es sei denn, der Fälligkeitstag für diese Zahlung würde dadurch in den nächsten Kalendermonat fallen; in diesem Fall wird der Fälligkeitstag für diese Zahlung auf den unmittelbar vorausgehenden Tag vorgezogen, bei dem es sich um einen Geschäftstag handelt (Modified Following Business Day Convention (adjusted)).**]**

[Falls Preceding Business Day Convention (adjusted) anwendbar ist, einfügen:

so wird der Fälligkeitstag für diese Zahlung auf den unmittelbar vorausgehenden Tag vorgezogen, bei dem es sich um einen Geschäftstag handelt (Preceding Business Day Convention (adjusted)).**]**

[andere anwendbare Geschäftstagekonvention einfügen]

(6) *Bezugnahmen auf Kapital* **[im Fall von festverzinslichen Schuldverschreibungen, einfügen:** *und Zinsen***]**. Bezugnahmen in diesen Emissionsbedingungen auf Kapital der Schuldverschreibungen schließen, soweit anwendbar, die folgenden Beträge ein: die festgelegte Stückelung, **[falls die Emittentin das Wahlrecht hat, die Schuldverschreibungen vorzeitig zurückzuzahlen, einfügen:** den Wahl-Rückzahlungsbetrag (Call) der Schuldverschreibungen (wie nachstehend definiert);**] [falls die Emittentin das Wahlrecht hat, die**

(4) *Discharge*. The Issuer or, as the case may be, **[**the**] [**any**]** Guarantor shall be discharged by payment to, or to the order of, the Clearing System.

(5) *Business Day Convention*. If the due date for any payment in respect of the Notes would otherwise fall on a day which is not a Business Day (as defined below),

[In case Following Business Day Convention (unadjusted) applies, insert:

then the Noteholder shall not be entitled to payment until the next Business Day and shall not be entitled to further interest or other payment in respect of such delay (Following Business Day Convention (unadjusted)).**]**

[In case Modified Following Business Day Convention applies, insert:

the due date for such payment shall be postponed to the next day which is a Business Day unless the due date for such payment would thereby fall into the next calendar month, in which event the due date for such payment shall be the immediately preceding day which is a Business Day (Modified Following Business Day Convention (adjusted)).**]**

[In case Preceding Business Day Convention (adjusted) applies, insert:

the due date for such payment shall be moved forward to the immediately preceding day which is a Business Day (Preceding Business Day Convention (adjusted)).**]**

[insert any other applicable business day convention]

(6) *References to Principal* **[in the case of Fixed Rate Notes insert:** *and Interest***]**. References in these Terms and Conditions to principal in respect of the Notes shall be deemed to include, as applicable: the Specified Denomination, **[if the Notes are redeemable at the option of the Issuer insert:** the Call Redemption Amount of the Notes (as defined below);**] [if the Notes are redeemable at the option of the Issuer at the Make-Whole Redemption Amount insert:** the Make-Whole Redemption Amount of the Notes (as defined below);**] [if the Notes are redeemable at the option of the**

Schuldverschreibungen vorzeitig zum Make-Whole Rückzahlungsbetrag zurückzuzahlen, einfügen: den Make-Whole Rückzahlungsbetrag der Schuldverschreibungen (wie nachstehend definiert);**]** **[falls der Anleihegläubiger ein Wahlrecht hat, die Schuldverschreibungen vorzeitig zu kündigen, einfügen:** den Wahl-Rückzahlungsbetrag (Put) der Schuldverschreibungen (wie nachstehend definiert);**]** **[**sowie**]** jeden Aufschlag sowie sonstige auf oder in Bezug auf die Schuldverschreibungen zu zahlenden Beträge **[im Fall von festverzinslichen Schuldverschreibungen, einfügen:** (außer Zinsen)**]**. Bezugnahmen in diesen Emissionsbedingungen auf Kapital **[im Fall von festverzinslichen Schuldverschreibungen, einfügen:** und Zinsen auf Schuldverschreibungen**]** schließen, soweit anwendbar, sämtliche gemäß § 7 zahlbaren zusätzlichen Beträge (wie in § 7 definiert) ein.

Noteholder insert: the Put Redemption Amount of the Notes (as defined below);**]** **[**and**]** any premium and any other amounts **[in the case of Fixed Rate Notes insert:** (other than interest)**]** which may be payable under or in respect of the Notes. References in these Terms and Conditions to principal **[in the case of Fixed Rate Notes insert:** or interest**]** in respect of the Notes shall be deemed to include, as applicable, any Additional Amounts (as defined in § 7) which may be payable under § 7.

§ 5
RÜCKZAHLUNG

(1) *Rückzahlung bei Endfälligkeit*. Soweit nicht zuvor bereits ganz oder teilweise zurückgezahlt oder angekauft und entwertet, werden die Schuldverschreibungen zu ihrer festgelegten Stückelung am **[Endfälligkeitstag einfügen]** (der "**Endfälligkeitstag**") zurückgezahlt.

(2) *Vorzeitige Rückzahlung aus steuerlichen Gründen*. Die Schuldverschreibungen können insgesamt und nicht teilweise nach Wahl der Emittentin mit einer Kündigungsfrist von nicht weniger als 30 Tagen und nicht mehr als 60 Tagen gegenüber der Emissionsstelle und gemäß § 12 gegenüber den Anleihegläubigern gekündigt (wobei diese Kündigung unwiderruflich ist) und jederzeit zurückgezahlt werden, falls die Emittentin oder **[**die**]** **[**eine**]** Garantin bei der nächsten fälligen Zahlung auf die Schuldverschreibungen verpflichtet ist oder sein wird, zusätzliche Beträge gemäß § 7 zu zahlen, und zwar als Folge einer Änderung oder Ergänzung der Steuer- oder Abgabengesetze und -vorschriften des Landes, in dem die Emittentin oder die **[**betreffende**]** Garantin ihren Hauptsitz (oder Steuersitz) hat, oder dessen politischen Untergliederungen oder Steuerbehörden oder als Folge einer Änderung oder Ergänzung der Anwendung oder der offiziellen Auslegung dieser Gesetze und Vorschriften (vorausgesetzt diese Änderung oder Ergänzung wird an oder nach dem Tag, an dem die letzte Tranche dieser Serie von Schuldverschreibungen begeben wird, wirksam), wobei eine solche Kündigung nicht früher als 90 Tage vor dem frühestmöglichen Termin erfolgen darf, an dem die

§ 5
REDEMPTION

(1) *Redemption at Maturity*. Unless previously redeemed in whole or in part, or purchased and cancelled, the Notes shall be redeemed at their Specified Denomination on **[insert Maturity Date]** (the "**Maturity Date**").

(2) *Early Redemption for Reasons of Taxation*. The Notes may be redeemed at the option of the Issuer in whole, but not in part, at any time on giving not less than 30 days' nor more than 60 days' prior notice of redemption to the Fiscal Agent and, in accordance with § 12, to the Noteholders (which notice shall be irrevocable), if on the occasion of the next payment due under the Notes, the Issuer or **[**the**]** **[**any**]** Guarantor has or will become obliged to pay Additional Amounts pursuant to § 7 as a result of any change in, or amendment to, the tax or fiscal laws and regulations of the country in which the Issuer or the **[**relevant**]** Guarantor is domiciled (or resident for tax purposes) or of any political subdivision or taxing authority thereof or therein, or as a result of any change in, or amendment to, an official interpretation or application of such laws or regulations, which amendment or change is effective on or after the date on which the last tranche of this series of Notes is issued, provided that no such notice of redemption shall be given earlier than 90 days prior to the earliest date on which the Issuer or the **[**relevant**]** Guarantor would be obliged to pay such

Emittentin oder die **[**betreffende**]** Garantin verpflichtet wäre, solche zusätzlichen Beträge in Bezug auf die Schuldverschreibungen oder die Garantie zu zahlen, falls zu diesem Zeitpunkt eine Zahlung fällig wäre.

Additional Amounts were a payment in respect of the Notes or the Guarantee then due.

Die gemäß diesem § 5(2) zurückzuzahlenden Schuldverschreibungen werden an dem in der Mitteilung festgelegten Rückzahlungstag zu ihrer festgelegten Stückelung **[im Fall von festverzinslichen Schuldverschreibungen einfügen:** zuzüglich etwaiger bis zu dem Rückzahlungstag (ausschließlich) aufgelaufener Zinsen**]** zurückgezahlt.

Notes to be redeemed pursuant to this § 5(2) will be redeemed, on the date of redemption specified in the notice, at their Specified Denomination **[in the case of Fixed Rate Notes insert:** together with interest, if any, accrued to but excluding the date of redemption.**]**

[Falls die Emittentin das Wahlrecht hat, die Schuldverschreibungen vorzeitig zurückzuzahlen, einfügen:

[If the Notes are subject to Early Redemption at the Option of the Issuer insert:

(3) *Vorzeitige Rückzahlung nach Wahl der Emittentin*.

(3) *Early Redemption at the Option of the Issuer*.

(a) Die Emittentin kann, nachdem sie gemäß § 5(3)(b) gekündigt hat, die Schuldverschreibungen insgesamt und nicht nur teilweise an **[**dem**] [**jedem**]** Wahl-Rückzahlungstag (Call) zu **[im Fall von einem Wahl-Rückzahlungsbetrag (Call) einfügen:** dem Wahl-Rückzahlungsbetrag (Call), wie nachstehend angegeben**] [im Fall von mehreren Wahl-Rückzahlungsbeträgen (Call) einfügen:** den relevanten Wahl-Rückzahlungsbeträgen (Call), wie nachstehend angegeben**] [im Fall von festverzinslichen Schuldverschreibungen einfügen:** , zuzüglich etwaiger bis zu dem Wahl-Rückzahlungstag (Call) (ausschließlich), an dem die Schuldverschreibungen zurückgezahlt werden, aufgelaufener Zinsen**]** zurückzahlen.

(a) The Issuer may, upon notice given in accordance with § 5(3)(b), redeem all, but not some only, of the Notes on **[**the**] [**each**]** Call Redemption Date at **[in the case of one Call Redemption Amount insert:** the Call Redemption Amount set forth below**]** the **[in the case of several Call Redemption Amounts insert:** relevant Call Redemption Amounts set forth below**] [in the case of Fixed Rate Notes insert:** together with interest, if any, accrued to but excluding the Call Redemption Date on which the Notes will be redeemed**]**.

Wahl-Rückzahlungstag**(**e) (Call)	Call Redemption Date(s)
[Wahl-Rückzahlungstag(e) (Call) einfügen][3]	**[insert Call Redemption Date(s)]**[3]
Wahl-Rückzahlungs**[**betrag**] [**beträge**]** (Call)	Call Redemption Amount**[**s**]**
[Wahl-Rückzahlungsbetrag/-beträge (Call) einfügen][4]	**[insert Call Redemption Amount(s)]**[4]

[Falls der Anleihegläubiger das Wahlrecht hat, die Schuldverschreibungen zur vorzeitigen Rückzahlung zu kündigen, einfügen: Der Emittentin steht dieses Wahlrecht nicht in Bezug

[If the Notes are subject to Early Redemption at the Option of the Noteholder insert: The Issuer may not exercise such option in respect of any Note which is the subject of the prior exercise by the

[3] *Wahl-Rückzahlungstag(e) (Call) oder die anwendbare Beschreibung derselben, z.B. "jeder Geschäftstag ab dem [frühesten möglichen Wahl-Rückzahlungstag (Call) einfügen] (einschließlich) bis zum Endfälligkeitstag (ausschließlich)" einfügen.*
Insert Call Redemption Date(s) or the applicable description thereof, e.g. "each Business Day during the period from and including [insert earliest possible Call Redemption Date] to but excluding the Maturity Date".

[4] *Relevante(n) Wahl-Rückzahlungsbetrag/-beträge (Call) oder Formel für die Berechnung der/des Wahl-Rückzahlungsbetrags/-beträge (Call) einsetzen*.
Insert the relevant Call Redemption Amount(s) or the formula for determining the relevant Call Redemption Amount(s).

auf eine Schuldverschreibung zu, deren Rückzahlung bereits der Anleihegläubiger in Ausübung seines Wahlrechts nach § 5(**[**6**]**) verlangt hat.**]**

Noteholder thereof of its option to require the redemption of such Note under § 5(**[**6**]**).**]**

(b) Die Kündigung ist der Emissionsstelle und gemäß § 12 den Anleihegläubigern mit einer Frist von nicht weniger als **[**15**]** **[andere Mindestkündigungsfrist einfügen, die nicht weniger als fünf Geschäftstage betragen darf]** Tagen bekannt zu geben. Sie ist unwiderruflich und beinhaltet die folgenden Angaben:

(b) Notice of redemption shall be given by the Issuer to the Fiscal Agent and, in accordance with § 12, to the Noteholders on giving not less than **[**15**]** **[insert other minimum notice period (which shall be not less than five Business Days)]** days' prior notice of redemption. Such notice shall be irrevocable and shall specify:

(i) die zurückzuzahlende Serie von Schuldverschreibungen;

(i) the series of Notes subject to redemption;

(ii) eine Erklärung, ob diese Serie ganz oder teilweise zurückgezahlt wird, und im letzteren Fall den Gesamtnennbetrag der zurückzuzahlenden Schuldverschreibungen;

(ii) whether such series is to be redeemed in whole or in part only and, if in part only, the aggregate principal amount of the Notes which are to be redeemed;

(iii) den Wahl-Rückzahlungstag (Call), an dem die Schuldverschreibungen zurückgezahlt werden; und

(iii) the Call Redemption Date on which the Notes will be redeemed; and

(iv) den relevanten Wahl-Rückzahlungsbetrag (Call), zu dem die betreffenden Schuldverschreibungen zurückgezahlt werden.**]**

(iv) the relevant Call Redemption Amount at which the relevant Notes are to be redeemed.**]**

[Falls die Emittentin das Wahlrecht hat, die Schuldverschreibungen nach eigener Wahl zum Make-Whole Rückzahlungsbetrag vorzeitig zurückzuzahlen, einfügen:

[If the Notes are subject to Early Redemption at the Option of the Issuer at the Make-Whole Redemption Amount insert:

(**[**4**]**) *Vorzeitige Rückzahlung zum Make-Whole Rückzahlungsbetrag*.

(**[**4**]**) *Early Redemption at the Make-Whole Redemption Amount*.

(a) Die Emittentin kann, nachdem sie gemäß § 5(4)(**[**g**]**) gekündigt hat, die Schuldverschreibungen insgesamt und nicht nur teilweise jederzeit **[falls die Emittentin das Wahlrecht hat, die Schuldverschreibungen vorzeitig zurückzuzahlen, einfügen:** bis zum **[***frühesten möglichen Wahl-Rückzahlungstag (Call) oder eine Beschreibung anderer anwendbarer Tage einfügen***]** (ausschließlich)**]** zurückzahlen.

(a) The Issuer may, upon notice given in accordance with § 5(4)(**[**g**]**), redeem all, but not some only, of the Notes at any time **[if the Notes are subject to Early Redemption at the Option of the Issuer insert:** to but excluding **[***insert earliest possible Call Redemption Date or a description of any other applicable dates***]].**

Die gemäß diesem § 5(**[**4**]**) zurückzuzahlenden Schuldverschreibungen werden an dem in der Mitteilung festgelegten Rückzahlungstag zum Make-Whole Rückzahlungsbetrag **[im Fall von**

Notes to be redeemed pursuant to this § 5(**[**4**]**) will be redeemed, on the date of redemption specified in the notice, at their Make-Whole Redemption Amount **[in the case of Fixed Rate Notes insert:**

festverzinslichen Schuldverschreibungen einfügen: zuzüglich etwaiger bis zu dem Rückzahlungstag (ausschließlich) aufgelaufener Zinsen**]** zurückgezahlt.

(b) Der "**Make-Whole Rückzahlungsbetrag**" je Schuldverschreibung entspricht dem höheren der folgenden Beträge:

(i) der festgelegten Stückelung; oder

(ii) dem Abgezinsten Marktwert.

Der Make-Whole Rückzahlungsbetrag wird von der Make-Whole Berechnungsstelle berechnet.

(c) Der "**Abgezinste Marktwert**" entspricht **[im Fall von festverzinslichen Schuldverschreibungen einfügen**: der Summe aus**]**

[(i)**]** dem auf den Rückzahlungstag abgezinsten Wert der Festgelegten Stückelung **[falls Wahl-Rückzahlungstag(e) (Call) nicht festgelegt werden oder Folgendes anwendbar sein soll, einfügen:** , der ansonsten am Endfälligkeitstag fällig werden würde**][falls nur ein Wahl-Rückzahlungstag (Call) festgelegt wird und Folgendes anwendbar sein soll, einfügen:** am Wahl-Rückzahlungstag (Call) (wobei unterstellt wird, dass die Schuldverschreibungen zu diesem Zeitpunkt zurückgezahlt würden)**][falls mehrere Wahl-Rückzahlungstage (Call) festgelegt werden und Folgendes anwendbar sein soll, einfügen:** am nächsten Wahl-Rückzahlungstag (Call) nach dem Rückzahlungstag (wobei unterstellt wird, dass die Schuldverschreibungen zu diesem Zeitpunkt zurückgezahlt werden würden)**][**; und**][.]**

[im Fall von festverzinslichen Schuldverschreibungen einfügen:

(ii) den jeweils auf den Rückzahlungstag abgezinsten Werten der verbleibenden Zinszahlungen, die ansonsten an jedem Zinszahlungstag nach dem Rückzahlungstag bis zum **[falls Wahl-Rückzahlungstag(e) (Call) nicht festgelegt werden oder Folgendes anwendbar sein soll, einfügen:** Endfälligkeitstag**]** **[falls nur ein Wahl-**

together with interest, if any, accrued to but excluding the date of redemption.**]**

(b) The "**Make-Whole Redemption Amount**" per Note shall be the higher of:

(i) the Specified Denomination; or

(ii) the Present Value.

The Make-Whole Redemption Amount shall be calculated by the Make-Whole Calculation Agent.

(c) The "**Present Value**" will be **[in the case of Fixed Rate Notes insert**: the sum of**]**

[(i)**]** the Specified Denomination to be redeemed **[if Call Redemption Date(s) are not specified or the following shall be applicable, insert:** which would otherwise become due on the Maturity Date**][if only one Call Redemption Date is specified and the following shall be applicable, insert:** on the Call Redemption Date (assuming for this purpose that the Notes would be redeemed on such date)**][if multiple Call Redemption Dates are specified and the following shall be applicable, insert:** on the next Call Redemption Date following the redemption date (assuming for this purpose that the Notes would be redeeemed on such date)**]**, discounted to the redemption date**[**; and**] [.]**

[in the case of Fixed Rate Notes insert:

(ii) the remaining interest payments which would otherwise become due on each Interest Payment Date falling after the redemption date to and including **[if Call Redemption Date(s) are not specified or the following shall be applicable, insert:** the Maturity Date**][if only one Call Redemption Date is specified and the**

Rückzahlungstag (Call) festgelegt wird und Folgendes anwendbar sein soll, einfügen: Wahl-Rückzahlungstag (Call) (wobei unterstellt wird, dass der Zinslauf zu diesem Zeitpunkt endet)**][falls mehrere Wahl-Rückzahlungstage (Call) festgelegt werden und Folgendes anwendbar sein soll, einfügen:** nächsten Wahl-Rückzahlungstag (Call) nach dem Rückzahlungstag (wobei unterstellt wird, dass der Zinslauf zu diesem Zeitpunkt endet)**]**(einschließlich) fällig werden würden;

following shall be applicable, insert: the Call Redemption Date (assuming for this purpose that interest would cease to accrue from such date)**][if multiple Call Redemption Dates are specified and the following shall be applicable, insert:** the next Call Redemption Date following the redemption date (assuming for this purpose that interest would cease to accrue from such date)**]**, each discounted to the redemption date;

abzüglich etwaiger aufgelaufener Zinsen bis zum Rückzahlungstag (ausschließlich).**]**

minus any interest accrued to but excluding the redemption date.**]**

(d) Die Make-Whole Berechnungsstelle errechnet den Abgezinsten Marktwert gemäß der Marktkonvention **[im Fall von festverzinslichen Schuldverschreibungen einfügen:** auf einer Grundlage, die der Berechnung von Zinsen gemäß § 3 entspricht**] [im Fall von unverzinslichen Schuldverschreibungen einfügen:** unter Verwendung einer Zinsberechnungsgrundlage, die für eine in dieser Währung begebene festverzinsliche Schuldverschreibung üblich wäre**]**, unter Anwendung eines Abzinsungssatzes, der der Benchmark-Rendite zuzüglich **[Basispunkte einfügen]** Basispunkten entspricht.

(d) The Make-Whole Calculation Agent will calculate the Present Value in accordance with market convention **[in the case of Fixed Rate Notes** insert: on a basis which is consistent with the calculation of interest as set out in § 3**] [In the case of non-interest bearing Notes insert:** using a day count basis as would be customary for a fixed rate note issued in such currency**]**, using a discount rate equal to the Benchmark Yield plus **[insert basis points]** basis points.

Die "**Benchmark-Rendite**" ist **[**(i) die auf dem **[**Bundesbank-Referenzpreis**]** **[anderen anwendbaren Referenzpreis einfügen]** der Referenzanleihe für den Make Whole Berechnungstag basierende Rendite, wie sie am Make Whole Berechnungstag auf der Bildschirmseite für die Referenzanleihe erscheint, oder, (ii) sollte die Benchmark-Rendite so nicht festgestellt werden können,**] [andere Referenz]** die auf dem Mittelkurs der Referenzanleihe basierende Rendite, wie sie am Make Whole Berechnungstag um **[**12.00 Uhr (Frankfurter Zeit)**] [***andere Uhrzeit***]** auf der Bildschirmseite angezeigt wird.

The "**Benchmark Yield**" means **[**(i) the yield based upon the **[**Bundesbank Reference Price (Bundesbank-Referenzpreis)**]** [**insert other applicable reference price**] for the Benchmark Security in respect of the Make Whole Calculation Date as appearing on the Make Whole Calculation Date on the Screen Page in respect of the Benchmark Security, or (ii) if the Benchmark Yield cannot be so determined,**] [other reference]** the yield based upon the mid-market price for the Benchmark Security as appearing at **[**noon Frankfurt time**] [***other relevant time***]** on the Make Whole Calculation Date on the Screen Page in respect of the Benchmark Security.

"**Bildschirmseite**" ist **[**Bloomberg QR (unter Verwendung der Preisquelle "FRNK")**] [andere Bildschirmseite]** (oder jede Nachfolgeseite oder Nachfolge-Preisquelle) für die Referenzanleihe, oder, falls diese Bloomberg-Seite oder Preisquelle

The "**Screen Page**" means **[**Bloomberg QR (using the pricing source "FRNK")**] [other relevant screen page]** (or any successor page or successor pricing source) for the Benchmark Security, or, if such Bloomberg page or pricing source is not

nicht verfügbar ist, eine andere Seite (falls vorhanden) eines Informationsanbieters, die weitgehend ähnliche Daten anzeigt, wie von der Make-Whole Berechnungsstelle für angemessen erachtet.

"**Referenzanleihe**" ist die **[Euro-Referenz-Anleihe der Bundesrepublik Deutschland] [andere relevante Referenzanleihe]** fällig **[Fälligkeitsdatum angeben] [ISIN oder andere Wertpapierkennung]**, oder, wenn diese Schuldverschreibung am Make Whole-Berechnungstag nicht mehr ausstehend ist, eine ersetzende Referenzanleihe, die von der Make-Whole Berechnungsstelle festgesetzt wird, mit einer Laufzeit, die mit der verbleibenden Restlaufzeit der Schuldverschreibung bis zum **[falls Wahl-Rückzahlungstag(e) (Call) nicht festgelegt werden oder Folgendes anwendbar sein soll, einfügen**: Endfälligkeitstag**][falls nur ein Wahl-Rückzahlungstag (Call) festgelegt wird und Folgendes anwendbar sein soll, einfügen**: Wahl-Rückzahlungstag (Call)**][falls mehrere Wahl-Rückzahlungstage (Call) festgelegt werden und Folgendes anwendbar sein soll, einfügen:** nächsten Wahl-Rückzahlungstag (Call) nach dem Rückzahlungstag**]** vergleichbar ist, und die (gegebenenfalls) im Zeitpunkt der Auswahlentscheidung und entsprechend der üblichen Finanzmarktpraxis zur Preisbestimmung bei Neuemissionen von Unternehmensanleihen mit einer bis zum **[falls Wahl-Rückzahlungstag(e) (Call) nicht festgelegt werden oder Folgendes anwendbar sein soll, einfügen**: Endfälligkeitstag**][falls nur ein Wahl-Rückzahlungstag (Call) festgelegt wird und Folgendes anwendbar sein soll, einfügen**: Wahl-Rückzahlungstag (Call)**][falls mehrere Wahl-Rückzahlungstage (Call) festgelegt werden und Folgendes anwendbar sein soll, einfügen:** nächsten Wahl-Rückzahlungstag (Call) nach dem Rückzahlungstag**]** der Schuldverschreibung vergleichbaren Laufzeit verwendet werden würde.

"**Make Whole Berechnungstag**" ist der sechste Geschäftstag vor dem Tag, an dem die Schuldverschreibungen gemäß diesem § 5(**[4]**) zurückgezahlt werden.**]**

available, such other page (if any) from such other information provider displaying substantially similar data as may be considered to be appropriate by the Make-Whole Calculation Agent.

The "**Benchmark Security**" means the **[euro denominated benchmark debt security of the Federal Republic of Germany] [other relevant benchmark]** due **[specify maturity date] [ISIN or other securities code]**, or, if such security is no longer outstanding on the Make Whole Calculation Date, such substitute benchmark security chosen by the Make-Whole Calculation Agent, having a maturity comparable to the remaining term of the Note to **[if Call Redemption Date(s) are not specified or the following shall be applicable, insert**: the Maturity Date**][if only one Call Redemption Date is specified and the following shall be applicable, insert**: the Call Redemption Date**][if multiple Call Redemption Dates are specified and the following shall be applicable, insert:** the next Call Redemption Date following the redemption date**]**, and that (where relevant) would be used at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to **[if Call Redemption Date(s) are not specified or the following shall be applicable, insert**: the Maturity Date**] [if only one Call Redemption Date is specified and the following shall be applicable, insert**: the Call Redemption Date**][if multiple Call Redemption Dates are specified and the following shall be applicable, insert:** the next Call Redemption Date following the redemption date**]**.

"**Make Whole Calculation Date**" means the sixth Business Day prior to the date on which the Notes are redeemed in accordance with this § 5(**[4]**).**]**

[falls der Anleihegläubiger das Wahlrecht hat, die Schuldverschreibungen zur vorzeitigen Rückzahlung zu kündigen, einfügen:

(e) Der Emittentin steht dieses Wahlrecht nicht in Bezug auf eine Schuldverschreibung zu, deren Rückzahlung bereits der Anleihegläubiger in Ausübung seines Wahlrechts nach § 5(**[**6**]**) verlangt hat.**]**

(**[**f**]**) Die Emittentin hat am Make Whole Berechnungstag unmittelbar nach Bestimmung des Make-Whole Rückzahlungsbetrags durch die Make-Whole Berechnungsstelle diesen den Anleihegläubigern durch Veröffentlichung einer Bekanntmachung gemäß § 12 bekannt zu machen.

(**[**g**]**) Die Kündigung ist der Emissionsstelle und gemäß § 12 den Anleihegläubigern mit einer Frist von nicht weniger als **[**15**]** **[andere Mindestkündigungsfrist einfügen, die nicht weniger als fünf Geschäftstage betragen darf]** Tagen bekannt zu geben. Sie ist unwiderruflich und beinhaltet die folgenden Angaben:

(i) die zurückzuzahlende Serie von Schuldverschreibungen;

(ii) den Rückzahlungstag, an dem die betreffenden Schuldverschreibungen zurückgezahlt werden; und

(iii) den Namen und die Geschäftsstelle der Institution, welche durch die Emittentin als Make-Whole Berechnungsstelle ernannt wurde.**]**

[Falls die Emittentin das Wahlrecht hat, die Schuldverschreibungen wegen eines geringen ausstehenden Gesamtnennbetrags vorzeitig zurückzuzahlen, einfügen:

(**[**5**]**) *Vorzeitige Rückzahlung wegen eines geringen ausstehenden Gesamtnennbetrags*. Die Schuldverschreibungen können insgesamt und nicht teilweise nach Wahl der Emittentin mit einer Kündigungsfrist von nicht weniger als **[**15**]** **[andere Mindestkündigungsfrist einfügen, die nicht weniger als fünf Geschäftstage betragen darf]** Tagen gegenüber der Emissionsstelle und gemäß § 12 gegenüber den Anleihegläubigern gekündigt (wobei diese Kündigung unwiderruflich ist) und jederzeit zurückgezahlt werden, falls zu irgendeinem Zeitpunkt der Gesamtnennbetrag der

[if the Notes are subject to Early Redemption at the Option of the Noteholder insert:

(e) The Issuer may not exercise such option in respect of any Note which is the subject of the prior exercise by the Noteholder thereof of its option to require the redemption of such Note under § 5(**[**6**]**).**]**

(**[**f**]**) The Issuer shall on the Make Whole Calculation Date immediately after the Make-Whole Redemption Amount has been fixed by the Make-Whole Calculation Agent notify such Make-Whole Redemption Amount to the Noteholders in accordance with § 12.

(**[**g**]**) Notice of redemption shall be given by the Issuer to the Fiscal Agent and, in accordance with § 12, to the Noteholders on giving not less than **[**15**]** **[insert other minimum notice period (which shall be not less than five Business Days)]** days' prior notice of redemption. Such notice shall be irrevocable and shall specify:

(i) the series of Notes subject to redemption;

(ii) the redemption date on which the Notes will be redeemed; and

(iii) name and address of the institution appointed by the Issuer as Make-Whole Calculation Agent.**]**

[If the Notes are subject to Early Redemption at the Option of the Issuer for a minimal outstanding aggregate principal amount insert:

(**[**5**]**) *Early Redemption for a Minimal Outstanding Aggregate Principal Amount*. The Notes may be redeemed at the option of the Issuer in whole, but not in part, at any time on giving not less than **[**15**]** **[insert other minimum notice period (which shall be not less than five Business Days)]** days' prior notice of redemption to the Fiscal Agent and, in accordance with § 12, to the Noteholders (which notice shall be irrevocable), if at any time the aggregate principal amount of the Notes outstanding and held by persons other than the Issuer is equal to or less than 25 per cent. of the aggregate principal

ausstehenden und nicht von der Emittentin gehaltenen Schuldverschreibungen auf 25 % oder weniger des Gesamtnennbetrages der Schuldverschreibungen der Serie, die ursprünglich ausgegeben wurden (einschließlich Schuldverschreibungen, die gemäß § 11 zusätzlich begeben worden sind), fällt.

amount of the Notes of the Series originally issued (including any Notes additionally issued in accordance with § 11).

Die gemäß diesem § 5(**[**5**]**) zurückzuzahlenden Schuldverschreibungen werden zu ihrer festgelegten Stückelung **[im Fall von festverzinslichen Schuldverschreibungen einfügen:** zuzüglich etwaiger bis zu dem Rückzahlungstag (ausschließlich) aufgelaufener Zinsen**]** zurückgezahlt.

Notes to be redeemed pursuant to this § 5(**[**5**]**) will be redeemed at their Specified Denomination **[in the case of Fixed Rate Notes insert:** together with interest, if any, accrued to but excluding the date of redemption.**]**

[falls der Anleihegläubiger das Wahlrecht hat, die Schuldverschreibungen zur vorzeitigen Rückzahlung zu kündigen, einfügen: Der Emittentin steht dieses Wahlrecht nicht in Bezug auf eine Schuldverschreibung zu, deren Rückzahlung bereits der Anleihegläubiger in Ausübung seines Wahlrechts nach § 5(**[**6**]**) verlangt hat.**]]**

[if the Notes are subject to Early Redemption at the Option of the Noteholder insert: The Issuer may not exercise such option in respect of any Note which is the subject of the prior exercise by the Noteholder thereof of its option to require the redemption of such Note under § 5(**[**6**]**).**]]**

[Falls der Anleihegläubiger das Wahlrecht hat, Schuldverschreibungen zur vorzeitigen Rückzahlung zu kündigen, einfügen:

[If the Notes are subject to Early Redemption at the Option of a Noteholder insert:

(**[**6**]**) *Vorzeitige Rückzahlung nach Wahl des Anleihegläubigers.*

(**[**6**]**) *Early Redemption at the Option of a Noteholder*.

(a) Die Emittentin hat eine Schuldverschreibung nach Ausübung des entsprechenden Wahlrechts durch den Anleihegläubiger an **[**dem**] [**den**] [im Fall von mehreren Wahl-Rückzahlungstagen (Put) einfügen:** relevanten**]** Wahl-Rückzahlungstag**[**en**]** (Put) zu **[**dem**] [**den**] [im Fall von mehreren Wahl-Rückzahlungsbeträgen (Put) einfügen:** relevanten**]** Wahl-Rückzahlungs**[**betrag**] [**beträgen**]** (Put), wie nachstehend angegeben, insgesamt und nicht nur teilweise **[im Fall von festverzinslichen Schuldverschreibungen einfügen:** zuzüglich etwaiger bis zum **[im Fall von mehreren Wahl-Rückzahlungstagen (Put) einfügen:** relevanten**]** Wahl-Rückzahlungstag (Put) (ausschließlich) aufgelaufener Zinsen**]** zurückzuzahlen.

(a) The Issuer shall, upon the exercise of the relevant option by the Noteholder of any Note, redeem such Note on the **[in the case of several Put Redemption Dates insert:** relevant**]** Put Redemption Date**[**s**]** at the **[in the case of several Put Redemption Amounts insert:** relevant**]** Put Redemption Amount**[**s**]** set forth below in whole but not in part **[in the case of Fixed Rate Notes insert:** together with interest, if any, accrued to but excluding the **[in the case of several Put Redemption Dates insert:** relevant**]** Put Redemption Date**]**.

Wahl-Rückzahlungstag**[**e**]** (Put)	Put Redemption Date**[**s**]**
[Wahl-Rückzahlungstag(e) (Put) einfügen]	**[insert Put Redemption Date(s)]**
Wahl-Rückzahlungs**[**betrag**] [**beträge**]** (Put)	Put Redemption Amount**[**s**]**
[Wahl-Rückzahlungsbetrag/-beträge (Put) einfügen][5]	**[insert Put Redemption Amount(s)]**[5]

[5] *Relevante(n) Wahl-Rückzahlungsbetrag/-beträge (Put) oder Formel für die Berechnung des/der Wahl-Rückzahlungsbetrags/-beträge (Put) einsetzen.*

[Falls die Emittentin das Wahlrecht hat, die Schuldverschreibungen vorzeitig zurückzuzahlen, einfügen:

Dem Anleihegläubiger steht dieses Wahlrecht nicht in Bezug auf eine Schuldverschreibung zu, deren Rückzahlung die Emittentin zuvor in Ausübung ihres Wahlrechts nach § 5(2) **[[**oder**] [**,**] [**(3) **[**oder**] [**,**] [**(4)**] [**oder (5)**]]** verlangt hat.**]**

(b) Um dieses Wahlrecht auszuüben, hat der Anleihegläubiger nicht weniger als **[**30**] [andere Mindestkündigungsfrist einfügen, die nicht weniger als 15 Tage betragen darf]** Tage und nicht mehr als **[**60**] [andere Höchstkündigungsfrist einfügen]** Tage vor dem **[im Fall von mehreren Wahl-Rückzahlungstagen (Put) einfügen:** relevanten**]** Wahl-Rückzahlungstag (Put), an dem die Rückzahlung gemäß der Ausübungserklärung (wie nachstehend definiert) erfolgen soll, bei der bezeichneten Geschäftsstelle der Emissionsstelle während der normalen Geschäftszeiten eine ordnungsgemäß ausgefüllte Mitteilung zur vorzeitigen Rückzahlung ("**Ausübungserklärung**"), wie sie von der bezeichneten Geschäftsstelle der Emissionsstelle erhältlich ist und die weitere Hinweise enthalten kann, zu hinterlegen. Die Ausübung des Wahlrechts kann nicht widerrufen werden. Um das Recht, Rückzahlung dieser Schuldverschreibungen verlangen zu können, auszuüben, muss der Anleihegläubiger die Schuldverschreibungen an die Emittentin oder an deren Order liefern.**]**

§ 6
DIE EMISSIONSSTELLE [,] [UND] DIE ZAHLSTELLE[N] [UND DIE MAKE-WHOLE BERECHNUNGSSTELLE]

(1) *Bestellung; bezeichnete Geschäftsstellen.* Die anfänglich bestellte Emissionsstelle und die anfänglich bestellte**[**n**]** Zahlstelle**[**n**]** und deren anfänglich bezeichneten Geschäftsstellen lauten wie folgt:

Emissionsstelle und Zahlstelle:

[Citibank Europe plc
1 North Wall Quay

[If the Notes are subject to Early Redemption at the Option of the Issuer insert:

The Noteholder may not exercise such option in respect of any Note which is the subject of the prior exercise by the Issuer of its option to redeem such Note pursuant to § 5(2) **[[**or**] [**,**] [**(3) **[**or**] [**,**] [**(4)**] [**or (5)**]].]**

(b) In order to exercise such option, the Noteholder must, not less than **[**30**] [insert other Minimum Notice Period (which shall be not less than 15 days)]** nor more than **[**60**] [insert other Maximum Notice Period]** days before the **[in the case of several Put Redemption Dates insert:** relevant**]** Put Redemption Date on which such redemption is required to be made as specified in the Put Notice (as defined below), submit during normal business hours at the specified office of the Fiscal Agent a duly completed early redemption notice ("**Put Notice**") in the form available from the specified office of the Fiscal Agent, which may include additional information. No option so exercised may be revoked or withdrawn. To exercise the right to require redemption of these Notes the Noteholder must deliver the Notes to the Issuer or to its order.**]**

§ 6
FISCAL AGENT [,] [AND] PAYING AGENT[S] [AND MAKE-WHOLE CALCULATION AGENT]

(1) *Appointment; Specified Offices*. The initial Fiscal Agent and the initial Paying Agent**[**s**]** and their respective initial specified offices are:

Fiscal Agent and Paying Agent:

[Citibank Europe plc
1 North Wall Quay

Insert the relevant Put Redemption Amount(s) or the formula for determining the relevant Put Redemption Amount(s).

Dublin 1
Irland**]**

[Andere Zahlstelle**[**n**]**:

[andere Zahlstellen und deren bezeichnete Geschäftsstellen einfügen]]

Soweit in diesen Emissionsbedingungen die "**Zahlstellen**" erwähnt sind, so schließt diese Definition auch jede weitere Zahlstelle, die von der Emittentin gemäß § 6(2) ernannt wurde, mit ein.

[Falls die Emittentin das Wahlrecht hat, die Schuldverschreibungen nach eigener Wahl zum Make-Whole Rückzahlungsbetrag vorzeitig zurückzuzahlen, einfügen:

"**Make-Whole Berechnungsstelle**" bezeichnet eine unabhängige international anerkannte Bank oder eine unabhängige Finanzberaterin mit einschlägiger Expertise, die von der Emittentin auf eigene Kosten rechtzeitig vor Ausübung des Kündigungsrechts gemäß § 5(**[**4**]**) ausgewählt und bestellt werden wird.**]**

Die Emissionsstelle**[**,**]** **[**und**]** die Zahlstellen **[**und die Make-Whole Berechnungsstelle**]** behalten sich das Recht vor, jederzeit ihre **[**jeweilige**]** bezeichnete Geschäftsstelle durch eine andere bezeichnete Geschäftsstelle in derselben Stadt zu ersetzen.

(2) *Änderung der Bestellung oder Abberufung*. Die Emittentin behält sich das Recht vor, jederzeit zusätzliche Zahlstellen zu benennen.

Die Emittentin behält sich ferner das Recht vor, die Ernennung der Emissionsstelle**[**,**]** **[**und**]** der Zahlstellen **[**und der Make-Whole Berechnungsstelle**]** jederzeit anders zu regeln oder zu beenden.

Die Emittentin wird sicherstellen, dass jederzeit (i) eine Emissionsstelle und (ii) eine Zahlstelle bestimmt ist.

Die Emissionsstelle**[**,**]** **[**und**]** die Zahlstellen **[**und die Make-Whole Berechnungsstelle**]** behalten sich das Recht vor, jederzeit anstelle ihrer jeweils benannten Geschäftsstelle eine andere Geschäftsstelle im selben Land zu bestimmen. Bekanntmachungen hinsichtlich aller Veränderungen im Hinblick auf die Emissionsstelle und eine Zahlstelle erfolgen unverzüglich durch die Emittentin an die Anleihegläubiger gemäß § 12.

(3) *Beauftragte der Emittentin.* Die Emissionsstelle**[**,**]** **[**und**]** die Zahlstellen **[**und die Make-Whole

Dublin 1
Ireland**]**

[Other Paying Agent**[**s**]**:

[insert other paying agents and their specified offices]]

Where these Terms and Conditions refer to the "**Paying Agents**" such definition shall also include any additional Paying Agent appointed by the Issuer in accordance with § 6(2).

[If the Notes are subject to Early Redemption at the Option of the Issuer at the Make-Whole Redemption Amount insert:

"**Make-Whole Calculation Agent**" means an independent bank of international standing or an independent financial adviser with relevant expertise, which will be selected and appointed by the Issuer at its own expense in good time prior to the exercise of the call right in accordance with § 5(**[**4**]**).**]**

The Fiscal Agent**[**,**]** **[**and**]** the Paying Agents **[**and the Make-Whole Calculation Agent**]** reserve the right to change **[**its**]** **[**their respective**]** specified offices to some other specified offices in the same city at any time.

(2) *Variation or termination of appointment.* The Issuer reserves the right at any time to appoint additional paying agents.

The Issuer further reserves the right at any time to vary or terminate the appointment of the Fiscal Agent**[**,**]** **[**and**]** any Paying Agent **[**and the Make-Whole Calculation Agent**]**.

The Issuer will at all times maintain (i) a Fiscal Agent and (ii) a Paying Agent.

The Fiscal Agent**[**,**]** **[**and**]** the Paying Agents **[**and the Make-Whole Calculation Agent**]** reserve the right at any time to change their respective specified offices to some other specified office in the same country. Notice of all changes in the identities or specified offices of the Fiscal Agent or any Paying Agent will be given promptly by the Issuer to the Noteholders in accordance with § 12.

(3) *Agents of the Issuer*. The Fiscal Agent**[**,**]** **[**and**]** the Paying Agents **[**and the Make-Whole Calculation Agent**]**

Berechnungsstelle**]** handeln ausschließlich als Beauftragte der Emittentin und übernehmen keinerlei Verpflichtungen gegenüber den Anleihegläubigern; es wird kein Auftrags- oder Treuhandverhältnis zwischen ihnen und den Anleihegläubigern begründet.

act solely as agents of the Issuer and do not have any obligations towards any Noteholder or any relationship of agency or trust with any Noteholder.

(4) *Verbindlichkeit der Festsetzungen.* Alle Bescheinigungen, Mitteilungen, Gutachten, Festsetzungen, Berechnungen, Quotierungen und Entscheidungen, die von der Emissionsstelle für die Zwecke dieser Emissionsbedingungen gemacht, abgegeben, getroffen oder eingeholt werden, sind (sofern keine grobe Fahrlässigkeit, vorsätzliche Pflichtverletzung oder offensichtlicher Irrtum vorliegt) für die Emittentin, die Zahlstellen**[**, die Make-Whole Berechnungsstelle**]** und die Anleihegläubiger bindend, und, sofern keiner der vorstehend genannten Umstände vorliegt, haftet die Emissionsstelle nicht gegenüber der Emittentin oder den Anleihegläubigern im Zusammenhang mit der Ausübung oder Nichtausübung ihrer Rechte und Pflichten und ihres Ermessens gemäß solchen Bestimmungen.

(4) *Determinations Binding.* All certificates, communications, opinions, determinations, calculations, quotations and decisions given, expressed, made or obtained for the purposes of the provisions of these Terms and Conditions by the Fiscal Agent shall (in the absence of gross negligence, wilful misconduct or manifest error) be binding on the Issuer, the Paying Agents**[**, the Make-Whole Calculation Agent**]** and the Noteholders and, in the absence of the aforesaid, no liability to the Issuer or the Noteholders shall attach to the Fiscal Agent in connection with the exercise or non-exercise by it of its powers, duties and discretions pursuant to such provisions.

§ 7
STEUERN

§ 7
TAXATION

(1) *Generelle Besteuerung.* Alle Zahlungen von Kapital **[im Fall von festverzinslichen Schuldverschreibungen einfügen:** und Zinsen**]**, die von der Emittentin auf die Schuldverschreibungen oder von **[**der**] [**einer**]** Garantin auf die Garantie vorgenommen werden, werden ohne Abzug oder Einbehalt gegenwärtiger oder zukünftiger Steuern, Abgaben oder amtlicher Gebühren gleich welcher Art erfolgen, die von oder in dem Land, in dem die Emittentin oder die betreffende Garantin ihren Hauptsitz (oder Steuersitz) hat, oder für dessen Rechnung oder für Rechnung einer dort zur Steuererhebung ermächtigten Gebietskörperschaft oder Behörde auferlegt, erhoben oder eingezogen werden (nachstehend zusammen "**Quellensteuern**" genannt), es sei denn, ein solcher Abzug oder Einbehalt ist gesetzlich vorgeschrieben. Falls die Emittentin oder die betreffende Garantin gesetzlich zu einem solchen Abzug oder Einbehalt verpflichtet ist, wird sie die zusätzlichen Beträge (die "**zusätzlichen Beträge**") an Kapital **[im Fall von festverzinslichen Schuldverschreibungen einfügen:** und Zinsen**]** zahlen, die erforderlich sind, damit die den Anleihegläubigern nach diesem Abzug oder Einbehalt zufließenden Nettobeträge jeweils den Beträgen an Kapital **[im Fall von festverzinslichen Schuldverschreibungen einfügen:** und Zinsen**]**

(1) *General Taxation.* All payments of principal **[in the case of Fixed Rate Notes insert:** and interest**]** which are made by the Issuer on the Notes or by **[**the**] [**any**]** Guarantor under the Guarantee shall be made without deduction or withholding for or on account of any present or future taxes, duties or governmental charges of any nature whatsoever imposed, levied or collected by or in or on behalf of the country in which the Issuer or the relevant Guarantor is domiciled (or resident for tax purposes) or by or on behalf of any political subdivision or authority therein or thereof having power to tax (in the following together "**Withholding Taxes**"), unless such deduction or withholding is required by law. If the Issuer or the relevant Guarantor is required to make such withholding or deduction, it shall pay such additional amounts (the "**Additional Amounts**") of principal **[in the case of Fixed Rate Notes insert:** and interest**]** as may be necessary in order that the net amounts received by the Noteholders after such deduction or withholding each shall equal the respective amounts of principal **[in the case of Fixed Rate Notes insert:** and interest**]** which would have been receivable in respect of the Notes of this series had no such deduction or withholding been required. Such Additional Amounts shall, however, not be

entsprechen, die ihnen in Bezug auf die Schuldverschreibungen dieser Serie zustehen würden, wenn der Abzug oder Einbehalt nicht erforderlich wäre. Solche zusätzlichen Beträge sind jedoch nicht zahlbar wegen Steuern, Abgaben oder amtlicher Gebühren, die

(a) auf andere Weise als durch Abzug von oder Einbehalt aus Zahlungen von Kapital **[im Fall von festverzinslichen Schuldverschreibungen einfügen**: oder Zinsen**]** zu entrichten sind; oder

(b) aufgrund (i) einer Richtlinie oder Verordnung der Europäischen Union betreffend die Besteuerung von Zinserträgen oder (ii) eines zwischenstaatlichen Vertrags oder Übereinkommens über deren Besteuerung, an dem das Land, in dem die Emittentin oder die betreffende Garantin ihren Hauptsitz (oder Steuersitz) hat, oder die Europäische Union beteiligt ist, oder (iii) einer gesetzlichen Vorschrift, die diese Richtlinie, Verordnung oder diesen Vertrag oder dieses Übereinkommen umsetzt oder befolgt, abzuziehen oder einzubehalten sind; oder

[Im Fall von Schuldverschreibungen, die von DTAG begeben werden, einfügen:

(c) abzuziehen oder einzubehalten sind, weil der Anleihegläubiger persönliche oder geschäftliche Beziehungen mit dem Land, in dem die Emittentin oder die Garantin ihren Hauptsitz (oder Steuersitz) hat, pflegt oder pflegte und nicht bloß aufgrund der Tatsache, dass Zahlungen hinsichtlich der Schuldverschreibungen aus dem Land, in dem die Emittentin oder die Garantin ihren Hauptsitz (oder Steuersitz) hat, stammen oder dort besichert sind oder steuerlich so behandelt werden.

[Im Fall von Schuldverschreibungen, die von DTIF begeben werden, einfügen:

(c) im Fall von Zahlungen der Emittentin oder einer Garantin (i) abzuziehen oder einzubehalten sind, weil der Anleihegläubiger persönliche oder geschäftliche Beziehungen mit dem Land, in dem die Emittentin oder die betreffende Garantin ihren Hauptsitz (oder Steuersitz) hat, pflegt oder pflegte und nicht bloß aufgrund des Haltens von Schuldverschreibungen, oder (ii) aufgrund des holländischen Quellensteuergesetzes 2021 (*Wet*

payable on account of taxes, duties or governmental charges which

(a) are payable otherwise than by deduction or withholding from payments of principal **[in the case of Fixed Rate Notes insert**: or interest**]**; or

(b) are deducted or withheld pursuant to (i) any European Union Directive or Regulation concerning the taxation of interest income, or (ii) any intergovernmental treaty or understanding relating to such taxation and to which the country of domicile (or residence for tax purposes) of the Issuer or the relevant Guarantor or the European Union is a party, or (iii) any provision of law implementing, or complying with, or introduced to conform with, such Directive, Regulation, treaty or understanding; or

[In the case of Notes to be issued by DTAG insert:

(c) are to be deducted or withheld by reason of the Noteholder having, or having had, some personal or business connection with the country in which the Issuer or the Guarantor is domiciled (or resident for tax purposes) and not merely by reason of the fact that payments in respect of the Notes are, or for purposes of taxation are deemed to be, derived from sources in, or are secured in the country in which the Issuer or the Guarantor is domiciled (or resident for tax purposes).

[In the case of Notes to be issued by DTIF insert:

(c) in the case of payments by the Issuer or any Guarantor (i) are to be deducted or withheld by reason of the Noteholder having, or having had, some personal or business connection with the country in which the Issuer or the relevant Guarantor is domiciled (or resident for tax purposes) and not merely by reason of holding the Notes, or (ii) are withheld or deducted pursuant to the Dutch Withholding Tax Act 2021 (*Wet bronbelasting 2021*); or**]**

bronbelasting 2021) einbehalten oder abgezogen werden; oder**]**

[Im Fall von Schuldverschreibungen, die von DTFCI begeben werden, einfügen:

(c) (i) aufgrund einer gegenwärtigen oder früheren Verbindung des Anleihegläubigers mit Kanada oder der Bundesrepublik Deutschland abzuziehen oder einzubehalten sind; das Halten oder die Nutzung der Schuldverschreibung bzw. das Eigentum daran, das als solches betrachtete Halten oder die als solche betrachtete Nutzung der Schuldverschreibung außerhalb Kanadas oder das Eigentum an dieser Schuldverschreibung durch eine nicht in Kanada ansässige Person sind hierfür alleine nicht ausreichend; die Tatsache, dass Zahlungen in Bezug auf die Garantie aus Quellen in der Bundesrepublik Deutschland stammen oder dort besichert sind oder steuerlich so behandelt werden, ist hierfür alleine ebenfalls nicht ausreichend; oder

(ii) aufgrund dessen abzuziehen oder einzubehalten sind, dass es sich bei dem Anleihegläubiger um eine Person handelt, mit der die Emittentin nicht zu marktüblichen Bedingungen (im Sinne des Einkommensteuergesetzes (Kanada) (*Income Tax Act (Canada)*)) handelt; oder**]**

(d) aufgrund eines Zusammentreffens von mehreren der Absätze (a) bis (c) abgezogen oder einbehalten werden.

(2) *FATCA*. Weder die Emittentin noch die Garantin**[**nen**]** sind verpflichtet, zusätzliche Beträge in Bezug auf einen Einbehalt oder Abzug von Beträgen zu zahlen, die gemäß Sections 1471 bis 1474 des U.S. Internal Revenue Code (in der jeweils geltenden Fassung oder gemäß Nachfolgebestimmungen), gemäß zwischenstaatlicher Abkommen, gemäß den in einer anderen Rechtsordnung in Zusammenhang mit diesen Bestimmungen erlassenen Durchführungsvorschriften oder gemäß mit dem U.S. Internal Revenue Service geschlossenen Verträgen von der Emittentin, **[**einer**]** **[**der**]** Garantin, der jeweiligen Zahlstelle oder einem anderen Beteiligten abgezogen oder einbehalten wurden ("**FATCA-Steuerabzug**") oder

[In the case of Notes to be issued by DTFCI insert:

(c) (i) are to be deducted or withheld by reason of the Noteholder having any present or former connection with Canada or the Federal Republic of Germany otherwise than merely by the holding or use or ownership or deemed holding or use outside Canada or ownership as a non-resident of Canada of such Note or otherwise than merely by reason of the fact that payments in respect of the Guarantee are, or for purposes of taxation are deemed to be, derived from sources in, or are secured in, the Federal Republic of Germany; or

(ii) are to be deducted or withheld by reason of the Noteholder being a person with whom the Issuer is not dealing at arm's length (within the meaning of the Income Tax Act (Canada)); or**]**

(d) are deducted or withheld due to any combination of clauses (a) through (c).

(2) *FATCA*. In any event, neither the Issuer nor the Guarantor**[**s**]** will have any obligation to pay Additional Amounts deducted or withheld by the Issuer, **[**the**]** **[**any**]** Guarantor, the relevant Paying Agent or any other party in relation to any withholding or deduction of any amounts required by the rules of U.S. Internal Revenue Code Sections 1471 through 1474 (or any amended or successor provisions), pursuant to any inter-governmental agreement, or implementing legislation adopted by another jurisdiction in connection with these provisions, or pursuant to any agreement with the U.S. Internal Revenue Service ("**FATCA Withholding**"), or to indemnify any Noteholder in relation to any FATCA Withholding.

Anleihegläubiger in Bezug auf einen FATCA-Steuerabzug schadlos zu halten.

§ 8
VORLEGUNGSFRIST

Die in § 801 Absatz 1 Satz 1 BGB bestimmte Vorlegungsfrist wird für die Schuldverschreibungen auf zehn Jahre verkürzt.

§ 8
PRESENTATION PERIOD

The presentation period provided in Section 801 para. 1 sentence 1 BGB is reduced to ten years for the Notes.

§ 9
KÜNDIGUNG

(1) *Kündigungsgründe.* Jeder Anleihegläubiger ist berechtigt, seine Schuldverschreibungen zu kündigen und deren sofortige Rückzahlung zur **[**festgelegten Stückelung**]** **[***andere(n) vorzeitigen Rückzahlungs**[**betrag**]** **[**beträge**]** einfügen***]*** **[im Fall von festverzinslichen Schuldverschreibungen einfügen:** zuzüglich etwaiger aufgelaufener Zinsen**]** zu verlangen, falls

(a) die Emittentin oder die Garantin**[**nen**]** zahlen **[im Fall von festverzinslichen Schuldverschreibungen einfügen**: Zins- oder**]** Kapitalbeträge in Bezug auf die Schuldverschreibungen nicht innerhalb von 30 Geschäftstagen nach Fälligkeit; oder

(b) die Emittentin oder **[**die**]** **[**eine**]** Garantin irgendeine sonstige wesentliche Verpflichtung aus den Schuldverschreibungen oder der Garantie nicht ordnungsgemäß erfüllt, und die Nichterfüllung länger als 60 Tage andauert, nachdem der Fiscal Agent hierüber eine Benachrichtigung von einem Anleihegläubiger erhalten hat; oder

(c) die Emittentin oder **[**die**]** **[**eine**]** Garantin ihre Zahlungsunfähigkeit bekannt gibt; oder

(d) ein Gericht ein Insolvenz- oder sonstiges Konkursverfahren gegen die Emittentin oder **[**die**]** **[**eine**]** Garantin eröffnet, ein solches Verfahren eingeleitet und nicht innerhalb von 60 Tagen aufgehoben oder ausgesetzt worden ist oder die Emittentin oder **[**die**]** **[**eine**]** Garantin die Eröffnung eines solchen Verfahrens beantragt oder einleitet; oder

(e) die Emittentin oder **[**die**]** **[**eine**]** Garantin in Liquidation tritt, es sei denn, dies geschieht im Zusammenhang mit einer Verschmelzung, Fusion oder einer anderen Form des Zusammenschlusses

§ 9
EVENTS OF DEFAULT

(1) *Events of Default.* Each Noteholder shall be entitled to declare his Notes due and demand immediate redemption thereof at their **[**Specified Denomination**]** **[***insert other early redemption amount**[**s**]***]** **[in the case of Fixed Rate Notes insert:** together with accrued interest, if any,**]** in the event that

(a) the Issuer or the Guarantor**[**s**]** fails to pay any amount of **[in the case of Fixed Rate Notes insert**: interest or**]** principal in respect of the Notes within 30 Business Days of the due date for payment of that amount; or

(b) the Issuer or **[**the**]** **[**any**]** Guarantor fails to duly perform any other material obligation arising under the Notes or the Guarantee, as the case may be, and any such failure continues for more than 60 days after the Fiscal Agent has received notice thereof from a Noteholder; or

(c) the Issuer or **[**the**]** **[**any**]** Guarantor announces its inability to meet its financial obligations; or

(d) a court opens insolvency or other bankruptcy proceedings against the Issuer or **[**the**]** **[**any**]** Guarantor, or such proceedings are instituted and have not been discharged or stayed within 60 days, or the Issuer or **[**the**]** **[**any**]** Guarantor applies for or institutes such proceedings; or

(e) the Issuer or **[**the**]** **[**any**]** Guarantor goes into liquidation unless this is done in connection with a merger, consolidation or other form of combination with another company or in connection with a

mit einer anderen Gesellschaft oder im Zusammenhang mit einer Umwandlung, und die andere oder neue Gesellschaft übernimmt alle Verpflichtungen, die die Emittentin oder **[**die**]** **[**eine**]** Garantin im Zusammenhang mit der Begebung dieser Schuldverschreibungen eingegangen ist.

reconstruction and such other or new company assumes all obligations contracted by the Issuer or **[**the**]** **[**any**]** Guarantor in connection with the issue of the Notes.

(2) *Mitteilung*. Eine Mitteilung, einschließlich einer Kündigungserklärung dieser Schuldverschreibungen in Übereinstimmung mit diesem § 9 erfolgt nach Maßgabe des § 12**(**[**]**2/3**)** (*Form der von Anleihegläubigern zu machenden Mitteilungen*).

(2) *Notice*. Any notice, including any notice declaring Notes due in accordance with this § 9, shall be made in accordance with § 12**(**[**]**2/3**)** (*Form of Notice to Be Given by any Noteholder*).

(3) *Quorum.* In dem vorstehend in § 9(1)(b) genannten Fall wird eine Kündigung, sofern nicht bei deren Eingang zugleich einer der in den § 9(1)(a) und (c) bis (e) bezeichneten Kündigungsgründe vorliegt, erst wirksam, wenn bei der Emittentin oder der Emissionsstelle Kündigungserklärungen von Anleihegläubigern dieser Schuldverschreibungen von wenigstens einem Zehntel des Gesamtnennbetrags der Schuldverschreibungen dieser Serie oder, falls das weniger ist, einem Zehntel des Gesamtnennbetrags der dann ausstehenden Schuldverschreibungen dieser Serie eingegangen sind.

(3) *Quorum.* In the case of § 9(1)(b) above, any notice declaring Notes due shall, unless at the time such notice is received, any of the events specified in § 9(1)(a) and (c) through (e) above entitling Noteholders to declare their Notes due has occurred, become effective only when the Issuer or the Fiscal Agent has received such notices from Noteholders of at least one tenth of the aggregate principal amount of the Notes of this series or, if this is less, one tenth of the aggregate principal amount of all Notes of this series then outstanding.

(4) *Heilung.* Zur Klarstellung wird festgehalten, dass das Recht zur Kündigung der Schuldverschreibungen gemäß diesem § 9 erlischt, falls der Kündigungsgrund vor Ausübung des Rechts geheilt wurde.

(4) *Cure.* For the avoidance of doubt, the right to declare Notes due in accordance with this § 9 shall terminate if the situation giving rise to it has been cured before the right is exercised.

§ 10
ERSETZUNG

§ 10
SUBSTITUTION

(1) *Ersetzung.* Die Emittentin ist jederzeit berechtigt, ohne Zustimmung der Anleihegläubiger **[im Fall von Schuldverschreibungen, die von DTAG begeben werden, einfügen:** die DTHAG oder ein verbundenes Unternehmen der DTHAG oder der DTAG**] [im Fall von Schuldverschreibungen, die von einer Emittentin mit Ausnahme von DTAG begeben werden, einfügen:** die DTHAG, die DTAG oder ein mit der DTHAG oder der DTAG verbundenes Unternehmen**]** als Hauptschuldnerin (die "**Nachfolgeemittentin**") für alle Verpflichtungen aus und im Zusammenhang mit diesen Schuldverschreibungen an die Stelle der Emittentin zu setzen, sofern

(1) *Substitution.* The Issuer shall, without the consent of the Noteholders, be entitled at any time to substitute, for the Issuer **[in the case of Notes to be issued by DTAG insert:** DTHAG or any affiliate of DTHAG or DTAG**] [in the case of Notes to be issued by any Issuer other than DTAG insert:** DTHAG, DTAG or any of their respective affiliates**]** as principal debtor (the "**Substitute Issuer**") in respect of all obligations arising from or in connection with the Notes, provided that

(a) die Nachfolgeemittentin sämtliche Verpflichtungen der Emittentin aus den Schuldverschreibungen übernimmt; und

(a) the Substitute Issuer assumes all obligations of the Issuer under the Notes; and

(b) die Nachfolgeemittentin in der Lage ist, alle Zahlungsverpflichtungen aus den Schuldverschreibungen in der festgelegten Währung zu leisten, ohne gesetzlich dazu verpflichtet zu sein, von dem Land, in dem die Nachfolgeemittentin ihren Sitz oder Steuersitz hat, erhobene Steuern oder andere Abgaben jeder Art (mit Ausnahme von Steuern oder anderen Abgaben, die auch angefallen wären, wäre die Ersetzung nicht erfolgt) abzuziehen oder einzubehalten; und

(b) the Substitute Issuer may fulfil all payment obligations under the Notes in the Specified Currency without being required by law to deduct or withhold any taxes or other duties of whatever nature levied by the country in which the Substitute Issuer is domiciled or resident for tax purposes (other than taxes or other duties which would also be levied in the absence of such substitution); and

(c) **[im Fall von Schuldverschreibungen, die von DTAG begeben werden, einfügen:** die DTAG, gesamtschuldnerisch mit der Garantin (außer in dem Fall, dass die Garantin selbst die Nachfolgeemittentin ist)**] [im Fall von Schuldverschreibungen, die von einer Emittentin mit Ausnahme von DTAG begeben werden, einfügen:** die Garantinnen gesamtschuldnerisch (außer in dem Fall, dass eine Garantin selbst die Nachfolgeemittentin ist)**]** gegenüber jedem Anleihegläubiger die ordnungsgemäße und pünktliche Zahlung von Kapital **[im Fall von festverzinslichen Schuldverschreibungen einfügen:** , Zinsen**]** und zusätzlichen Beträgen unbedingt und unwiderruflich **[**garantiert**] [**garantieren**]**.

(c) **[in the case of Notes to be issued by DTAG insert:** DTAG, jointly and severally with the Guarantor (except in the case that the Guarantor itself is the Substitute Issuer),**] [in the case of Notes to be issued by any Issuer other than DTAG insert:** the Guarantors, jointly and severally, (except in the case that a Guarantor itself is the Substitute Issuer)**]** unconditionally and irrevocably guarantee**[**s**]** to each Noteholder the due and punctual payment of principal **[in the case of Fixed Rate Notes insert:** , interest**]** and any Additional Amounts.

(2) *Bekanntmachung der Ersetzung.* Eine solche Ersetzung ist gemäß § 12 bekannt zu machen.

(2) *Notification of Substitution.* Any such substitution shall be notified in accordance with § 12.

(3) *Änderung von Bezugnahmen.* Im Fall einer Ersetzung gilt jede Bezugnahme in diesen Emissionsbedingungen auf die Emittentin ab dem Zeitpunkt der Ersetzung als Bezugnahme auf die Nachfolgeemittentin und jede Bezugnahme auf das Land, in dem die Emittentin ihren Sitz oder Steuersitz hat, gilt ab diesem Zeitpunkt als Bezugnahme auf das Land, in dem die Nachfolgeemittentin ihren Sitz oder Steuersitz hat.

(3) *Change of References*. In the event of any such substitution, any reference in these Terms and Conditions to the Issuer shall from then on be deemed to refer to the Substitute Issuer and any reference to the country in which the Issuer is domiciled or resident for taxation purposes shall from then on be deemed to refer to the country of domicile or residence for taxation purposes of the Substitute Issuer.

[im Fall von Schuldverschreibungen, die von DTAG begeben werden, einfügen: Des Weiteren gilt im Fall einer Ersetzung Folgendes:

[in the case of Notes to be issued by DTAG insert: Furthermore, in the event of any such substitution the following shall apply:

(a) in § 5(2) und § 7 gilt eine Bezugnahme auf die Bundesrepublik Deutschland als aufgenommen (zusätzlich zu der Bezugnahme nach Maßgabe des vorstehenden Satzes auf das Land, in dem die Nachfolgeemittentin ihren Sitz oder Steuersitz hat); und

(a) in § 5(2) and § 7 a reference to the Federal Republic of Germany shall be deemed to have been included in addition to the reference according to the preceeding sentence to the country of domicile or residence for taxation purposes of the Substitute Issuer; and

(b) in § 5(2), § 7 und § 9(1)(b) bis (f) gilt eine Bezugnahme auf die Emittentin in ihrer Eigenschaft als Garantin als aufgenommen (zusätzlich zu der Bezugnahme nach Maßgabe des vorstehenden Satzes auf die Nachfolgeemittentin).**]**

(b) in § 5(2), § 7 and § 9(1)(b) to (f) a reference to the Issuer in its capacity as Guarantor shall be deemed to have been included in addition to the reference according to the preceeding sentence to the Substitute Issuer.**]**

§ 11
BEGEBUNG WEITERER SCHULDVERSCHREIBUNGEN, RÜCKKAUF

(1) *Begebung weiterer Schuldverschreibungen.* Die Emittentin ist berechtigt, jederzeit ohne Zustimmung der Anleihegläubiger weitere Schuldverschreibungen mit gleicher Ausstattung (gegebenenfalls mit Ausnahme des Tages der Begebung **[im Fall von festverzinslichen Schuldverschreibungen einfügen:** , des Verzinsungsbeginns, des ersten Zinszahlungstags**]** und des Ausgabepreises) in der Weise zu begeben, dass sie mit diesen Schuldverschreibungen zusammengefasst werden und eine einheitliche Serie bilden.

(2) *Ankauf.* Die Emittentin, die Garantin**[**nen**]** und jedes mit ihnen jeweils verbundene Unternehmen ist berechtigt, jederzeit Schuldverschreibungen im Markt oder anderweitig zu jedem beliebigen Preis zurückzukaufen. Die von der Emittentin erworbenen Schuldverschreibungen können nach Wahl der Emittentin von ihr gehalten, weiterverkauft oder bei der Emissionsstelle zwecks Entwertung eingereicht werden.

§ 11
FURTHER ISSUES OF NOTES, REPURCHASE

(1) *Further Issues of Notes*. The Issuer may from time to time, without the consent of the Noteholders, issue further notes having the same terms as these Notes in all respects (except for, as applicable, the issue date **[in the case of Fixed Rate Notes insert:** , interest commencement date, first interest payment date**]** and issue price) so as to be consolidated and form a single series with these Notes.

(2) *Repurchases*. The Issuer, the Guarantor**[**s**]** and any of their respective affiliates may at any time repurchase Notes in the open market or otherwise at any price. Notes repurchased by the Issuer may, at the option of the Issuer, be held, resold or surrendered to the Fiscal Agent for cancellation.

§ 12
MITTEILUNGEN

[Falls die Schuldverschreibungen auf Veranlassung der Emittentin an einer Wertpapierbörse zum Handel zugelassen werden, einfügen:

(1) *Veröffentlichung.* Alle die Schuldverschreibungen betreffenden Mitteilungen werden **[im Fall von Schuldverschreibungen, die von der DTAG begeben werden, einfügen:** im Bundesanzeiger und**] [im Fall von Schuldverschreibungen, die an der Luxemburger Börse zum Handel zugelassen werden, einfügen:** (solange die Schuldverschreibungen auf Veranlassung der Emittentin an der Luxemburger Wertpapierbörse notiert sind) auf der Internet-Seite der Luxemburger Börse (derzeit www.LuxSE.com)**] [im Fall von Schuldverschreibungen, die auf Veranlassung der Emittentin an einer anderen Börse zum Handel zugelassen werden, einfügen:** in den Medien, die gesetzlich und/oder durch die Regularien der Börse, an

§ 12
NOTICES

[If the Notes are admitted to trading on a stock exchange at the request of the Issuer insert:

(1) *Publication.* All notices regarding the Notes will be published **[in the case of Notes issued by DTAG, insert**: in the Federal Gazette and**] [in case the Notes are admitted to trading on the Luxembourg Stock Exchange insert:** (so long as the Notes are admitted to trading on the Luxembourg Stock Exchange at the request of the Issuer) on the website of the Luxembourg Stock Exchange (currently www.LuxSE.com)**] [in case the Notes are traded on another stock exchange at the request of the Issuer insert**: in the media determined by law and/or the rules and regulations of the stock exchange on which the Notes are admitted to trading at the request of the Issuer**]**. Any such notice will become effective for all purposes on the date of the first such publication.

der die Schuldverschreibungen auf Veranlassung der Emittentin zum Handel zugelassen werden, bestimmt werden,**]** veröffentlicht. Jede solche Mitteilung gilt am Tag der ersten Veröffentlichung als wirksam erfolgt.

(2) *Übermittlung von Mitteilungen an das Clearingsystem*. Solange die Schuldverschreibungen insgesamt von dem Clearingsystem oder im Namen des Clearingsystems gehalten werden, und soweit die Veröffentlichung von Mitteilungen nach § 12(1) rechtlich nicht oder nicht mehr erforderlich ist, ist die Emittentin berechtigt, eine Veröffentlichung in den in § 12(1) genannten Medien durch eine Übermittlung der maßgeblichen Mitteilung an das Clearingsystem zur Weiterleitung durch das Clearingsystem an die Anleihegläubiger zu ersetzen. Jede derartige Mitteilung gilt am siebten Tag nach dem Tag der Übermittlung der Mitteilung an das Clearingsystem als den Anleihegläubigern mitgeteilt.**]**

(2) *Delivery of Notices to Clearing System*. So long as the Notes are held in their entirety by or on behalf of the Clearing System and, if the publication of notices pursuant to § 12(1) is no longer required by law, the Issuer may, in lieu of publication in the media set forth in § 12(1), deliver the relevant notice to the Clearing System, for communication by the Clearing System to the Noteholders. Any such notice shall be deemed to have been given to the Noteholders on the seventh day after the day on which said notice was delivered to the Clearing System.**]**

[Falls die Schuldverschreibungen nicht auf Veranlassung der Emittentin an einer Wertpapierbörse zum Handel zugelassen werden, einfügen:

[If the Notes are not admitted to trading on a stock exchange at the request of the Issuer insert:

(1) *Übermittlung von Mitteilungen an das Clearingsystem*. Die Emittentin wird alle die Schuldverschreibungen betreffenden Mitteilungen an das Clearingsystem zur Weiterleitung durch das Clearingsystem an die Anleihegläubiger übermitteln. Jede derartige Mitteilung gilt am siebten Tag nach dem Tag der Übermittlung der Mitteilung an das Clearingsystem als den Anleihegläubigern mitgeteilt.**]**

(1) *Delivery of Notices to Clearing System*. The Issuer shall deliver all notices concerning the Notes to the Clearing System for communication by the Clearing System to the Noteholders. Any such notice shall be deemed to have been given to the Noteholders on the seventh day after the day on which said notice was delivered to the Clearing System.**]**

(**[**2/3**]**) *Form der von Anleihegläubigern zu machenden Mitteilungen*. Sofern in diesen Emissionsbedingungen nicht anders bestimmt oder gesetzlich anders vorgeschrieben, gelten die Schuldverschreibungen betreffende Mitteilungen der Anleihegläubiger an die Emittentin als wirksam erfolgt, wenn sie der Emittentin oder der Emissionsstelle (zur Weiterleitung an die Emittentin) in Textform in der deutschen oder englischen Sprache übersandt werden. Der Anleihegläubiger muss einen die Emittentin zufriedenstellenden Nachweis über die von ihm gehaltenen Schuldverschreibungen erbringen. Dieser Nachweis kann (i) in Form einer Bestätigung durch das Clearingsystem oder die Depotbank (wie in § 14(4) definiert), bei der der Anleihegläubiger ein Wertpapierdepot für die Schuldverschreibungen unterhält, dass der Anleihegläubiger zum Zeitpunkt der Mitteilung

(**[**2/3**]**) *Form of Notice to Be Given by any Noteholder*. Unless stipulated differently in these Terms and Conditions or required differently by law, notices regarding the Notes which are to be given by any Noteholder to the Issuer shall be validly given if delivered in text format (*Textform*) in the German or English language to the Issuer or the Fiscal Agent (for onward delivery to the Issuer). The Noteholder shall provide evidence satisfactory to the Issuer of its holding of the Notes. Such evidence may be (i) in the form of a certification from the Clearing System or the Custodian (as defined in § 14(4)) with which the Noteholder maintains a securities account in respect of the Notes that such Noteholder is, at the time such notice is given, the Noteholder of the relevant Notes, or (ii) in any other appropriate manner.

Anleihegläubiger der betreffenden Schuldverschreibungen ist, oder (ii) auf jede andere geeignete Weise erfolgen.

§ 13
ÄNDERUNG DER EMISSIONSBEDINGUNGEN, GEMEINSAMER VERTRETER, ÄNDERUNG DER GARANTIE

(1) *Änderung der Emissionsbedingungen.* Die Anleihegläubiger können gemäß den Bestimmungen des Gesetzes über Schuldverschreibungen aus Gesamtemissionen (in seiner jeweils gültigen Fassung, das "**SchVG**") durch einen Beschluss mit der in § 13(2) bestimmten Mehrheit über einen im SchVG zugelassenen Gegenstand eine Änderung dieser Emissionsbedingungen mit der Emittentin vereinbaren. Ein ordnungsgemäß gefasster Mehrheitsbeschluss der Anleihegläubiger ist für alle Anleihegläubiger gleichermaßen verbindlich. Ein Mehrheitsbeschluss der Anleihegläubiger, der nicht gleiche Bedingungen für alle Anleihegläubiger vorsieht, ist unwirksam, es sei denn, die benachteiligten Anleihegläubiger stimmen ihrer Benachteiligung ausdrücklich zu. Eine Änderung der Emissionsbedingungen ohne Zustimmung der Emittentin und der Garantin**[**nen**]** scheidet aus.

(2) *Mehrheitserfordernisse.* Die Anleihegläubiger entscheiden mit einer Mehrheit von 75 % (eine "**Qualifizierte Mehrheit**") der abgegebenen Stimmen über wesentliche Änderungen der Emissionsbedingungen, insbesondere über die in § 5 Absatz 3 des SchVG aufgeführten Maßnahmen. Beschlüsse, durch die der wesentliche Inhalt der Emissionsbedingungen nicht geändert wird, bedürfen zu ihrer Wirksamkeit einer einfachen Mehrheit der abgegebenen Stimmen. Das Stimmrecht ruht, solange die Schuldverschreibungen der Emittentin oder einem mit ihr verbundenen Unternehmen (§ 271 Absatz 2 des Handelsgesetzbuchs) zustehen oder für Rechnung der Emittentin oder eines mit ihr verbundenen Unternehmens gehalten werden.

(3) *Beschlüsse.* Beschlüsse der Anleihegläubiger werden entweder in einer Gläubigerversammlung nach § 13(3)(a) oder im Wege der Abstimmung ohne Versammlung nach § 13(3)(b) getroffen, die von der Emittentin oder einem gemeinsamen Vertreter einberufen wird.

§ 13
AMENDMENT OF THE TERMS AND CONDITIONS, JOINT REPRESENTATIVE, AMENDMENTS TO THE GUARANTEE

(1) *Amendment of the Terms and Conditions.* In accordance with the German Act on Debt Securities (*Gesetz über Schuldverschreibungen aus Gesamtemissionen*; as amended, the "**SchVG**") the Noteholders may agree with the Issuer on amendments of these Terms and Conditions with regard to matters permitted by the SchVG by resolution with the majority specified in § 13(2). A duly passed majority resolution of the Noteholders shall be binding on all Noteholders alike. A majority resolution of the Noteholders which does not provide for identical conditions for all Noteholders is void, unless Noteholders who are disadvantaged have expressly consented to their being treated disadvantageously. There will be no amendment of the Terms and Conditions without the consent of the Issuer and the Guarantor**[**s**]**.

(2) *Majority Requirements.* Resolutions relating to material amendments of the Terms and Conditions, in particular consents to the measures set out in Section 5 para. 3 of the SchVG shall be passed by a majority of not less than 75 per cent. (a "**Qualified Majority**") of the votes cast. Resolutions relating to amendments of the Terms and Conditions which are not material require a simple majority of the votes cast. The voting right is suspended as long as any Notes are attributable to the Issuer or any of its affiliates (within the meaning of Section 271 para. 2 of the German Commercial Code (*Handelsgesetzbuch*)) or are being held for the account of the Issuer or any of its affiliates.

(3) *Resolutions.* Resolutions of the Noteholders will be made either in a Noteholders' meeting in accordance with § 13(3)(a) or by means of a vote without a meeting (*Abstimmung ohne Versammlung*) in accordance with § 13(3)(b), in either case convened by the Issuer or a joint representative, if any.

(a) Beschlüsse der Anleihegläubiger im Rahmen einer Gläubigerversammlung werden nach §§ 9 ff. SchVG getroffen. Die Einberufung der Gläubigerversammlung regelt die weiteren Einzelheiten der Beschlussfassung und der Abstimmung. Mit der Einberufung der Gläubigerversammlung werden in der Tagesordnung die Beschlussgegenstände sowie die Vorschläge zur Beschlussfassung den Anleihegläubigern bekannt gegeben.

(a) Resolutions of the Noteholders in a Noteholders' meeting will be made in accordance with § 9 et seq. of the SchVG. The convening notice of a Noteholders' meeting will provide the further details relating to the resolutions and the voting procedure. The subject matter of the vote as well as the proposed resolutions will be notified to Noteholders in the agenda of the meeting.

(b) Beschlüsse der Anleihegläubiger im Wege der Abstimmung ohne Versammlung werden nach § 18 SchVG getroffen. Die Aufforderung zur Stimmabgabe regelt die weiteren Einzelheiten der Beschlussfassung und der Abstimmung. Mit der Aufforderung zur Stimmabgabe werden die Beschlussgegenstände sowie die Vorschläge zur Beschlussfassung den Anleihegläubigern bekannt gegeben.

(b) Resolutions of the Noteholders by means of a vote not requiring a physical meeting (*Abstimmung ohne Versammlung*) will be made in accordance Section 18 of the SchVG. The request for voting will provide the further details relating to the resolutions and the voting procedure. The subject matter of the vote as well as the proposed resolutions will be notified to Noteholders together with the request for voting.

(4) *Zweite Versammlung.* Wird die Beschlussfähigkeit bei der Gläubigerversammlung gemäß § 13(3)(a) oder der Abstimmung ohne Versammlung gemäß § 13(3)(b) nicht festgestellt, kann der Abstimmungsleiter eine zweite Versammlung im Sinne des § 15 Absatz 3 Satz 3 SchVG einberufen.

(4) *Second meeting*. If it is ascertained that no quorum exists for the Noteholders' meeting pursuant to § 13(3)(a) or the vote without a meeting pursuant to § 13(3)(b), the chair (*Abstimmungsleiter*) may convene a second meeting within the meaning of Section 15 para. 3 sentence 3 of the SchVG.

(5) *Anmeldung.* Die Stimmrechtsausübung ist von einer vorherigen Anmeldung der Anleihegläubiger abhängig. Die Anmeldung muss bis zum dritten Tag vor der Gläubigerversammlung im Fall einer Gläubigerversammlung (wie in § 13(3)(a) oder § 13(4) beschrieben) bzw. vor dem Beginn des Abstimmungszeitraums im Fall einer Abstimmung ohne Versammlung (wie in § 13(3)(b) beschrieben) unter der in der Aufforderung zur Stimmabgabe angegebenen Anschrift zugehen. Zusammen mit der Anmeldung müssen Anleihegläubiger den Nachweis ihrer Berechtigung zur Teilnahme an der Abstimmung durch eine besondere Bescheinigung ihrer jeweiligen Depotbank (wie in § 14(4) definiert) in Textform und die Vorlage eines Sperrvermerks der Depotbank erbringen, aus dem hervorgeht, dass die relevanten Schuldverschreibungen für den Zeitraum vom Tag der Absendung der Anmeldung (einschließlich) bis zu dem angegebenen Ende der Versammlung (einschließlich) bzw. dem Ende des Abstimmungszeitraums (einschließlich) nicht übertragen werden können.

(5) *Registration*. The exercise of voting rights is subject to the registration of the Noteholders. The registration must be received at the address stated in the request for voting no later than the third day prior to the meeting in the case of a Noteholders' meeting (as described in § 13(3)(a) or § 13(4)) or the beginning of the voting period in the case of voting not requiring a physical meeting (as described in § 13(3)(b)), as the case may be. As part of the registration, Noteholders must demonstrate their eligibility to participate in the vote by means of a special confirmation of their Custodian (as defined in § 14(4)) hereof in text form and by submission of a blocking instruction by the Custodian stating that the relevant Notes are not transferable from and including the day such registration has been sent until and including the stated end of the meeting or day the voting period ends, as the case may be.

(6) *Gemeinsamer Vertreter*. Die Anleihegläubiger können durch Mehrheitsbeschluss die Bestellung und Abberufung eines gemeinsamen Vertreters, die Aufgaben und Befugnisse des gemeinsamen Vertreters, die Übertragung von Rechten der Anleihegläubiger auf den gemeinsamen Vertreter und eine Beschränkung der Haftung des gemeinsamen Vertreters bestimmen. Die Bestellung eines gemeinsamen Vertreters bedarf einer Qualifizierten Mehrheit, wenn er ermächtigt wird, wesentlichen Änderungen der Emissionsbedingungen gemäß § 13(2) zuzustimmen.

Der gemeinsame Vertreter hat die Aufgaben und Befugnisse, welche ihm durch Gesetz oder von den Anleihegläubigern durch Mehrheitsbeschluss eingeräumt wurden. Er hat die Weisungen der Anleihegläubiger zu befolgen. Soweit er zur Geltendmachung von Rechten der Anleihegläubiger ermächtigt ist, sind die einzelnen Anleihegläubiger zur selbständigen Geltendmachung dieser Rechte nicht befugt, es sei denn, der Mehrheitsbeschluss sieht dies ausdrücklich vor. Über seine Tätigkeit hat der gemeinsame Vertreter den Anleihegläubigern zu berichten. Für die Abberufung und die sonstigen Rechte und Pflichten des gemeinsamen Vertreters gelten die Vorschriften des SchVG.

Die Haftung des gemeinsamen Vertreters ist auf das Zehnfache seiner jährlichen Vergütung beschränkt, es sei denn, dem gemeinsamen Vertreter fällt Vorsatz oder grobe Fahrlässigkeit zur Last.

(7) *Bekanntmachungen*. Bekanntmachungen betreffend diesen § 13 erfolgen gemäß den §§ 5 ff. SchVG sowie nach § 12.

(8) *Änderung der Garantie*. Die oben aufgeführten auf die Änderung der Emissionsbedingungen anwendbaren Bestimmungen finden sinngemäß für Änderungen der Bedingungen der Garantie und der Bedingungen einer etwaigen Garantie gemäß § 10(1)(c) Anwendung.

§ 14
ANWENDBARES RECHT, ERFÜLLUNGSORT, GERICHTSSTAND UND GERICHTLICHE GELTENDMACHUNG

(1) *Anwendbares Recht*. Form und Inhalt der Schuldverschreibungen sowie die Rechte und Pflichten der Anleihegläubiger und der Emittentin bestimmen sich in jeder Hinsicht nach deutschem Recht und sollen ausschließlich nach deutschem Recht ausgelegt werden.

(6) *Joint Representative*. The Noteholders may by majority resolution provide for the appointment or dismissal of a joint representative, the duties and responsibilities and the powers of such joint representative, the transfer of the rights of the Noteholders to the joint representative and a limitation of liability of the joint representative. Appointment of a joint representative may only be passed by a Qualified Majority if such joint representative is to be authorised to consent to a material change in the substance of the Terms and Conditions in accordance with § 13(2) hereof.

The joint representative shall have the duties and powers provided by law or granted by majority resolution of the Noteholders. The joint representative shall comply with the instructions of the Noteholders. To the extent that the joint representative has been authorized to assert certain rights of the Noteholders, the Noteholders shall not be entitled to assert such rights themselves, unless explicitly provided for in the relevant majority resolution. The joint representative shall provide reports to the noteholders on its activities. The regulations of the SchVG apply with regard to the recall and the other rights and obligations of the joint representative.

Unless the joint representative is liable for willful misconduct (*Vorsatz*) or gross negligence (*grobe Fahrlässigkeit*), the joint representative's liability shall be limited to ten times the amount of its annual remuneration.

(7) *Notices*. Any notices concerning this § 13 will be made in accordance with Section 5 et seq. of the SchVG and § 12.

(8) *Amendments to the Guarantee*. The provisions set out above applicable to the amendment of the Terms and Conditions shall apply *mutatis mutandis* to amendments of the terms of the Guarantee and the terms of any guarantee given pursuant to § 10(1)(c).

§ 14
APPLICABLE LAW, PLACE OF PERFORMANCE, PLACE OF JURISDICTION AND ENFORCEMENT

(1) *Applicable Law*. The Notes, as to form and content, and all rights and obligations of the Noteholders and the Issuer, shall in all respects be governed by, and shall be construed exclusively in accordance with, German law.

(2) *Erfüllungsort*. Erfüllungsort ist Frankfurt am Main.

(3) *Gerichtsstand*. Vorbehaltlich eines zwingenden Gerichtsstandes für besondere Rechtsstreitigkeiten im Zusammenhang mit dem SchVG, sind die Gerichte in Frankfurt am Main nicht ausschließlich zuständig für sämtliche im Zusammenhang mit den Schuldverschreibungen entstehenden Klagen oder sonstige Verfahren (die "**Rechtsstreitigkeiten**").

[Im Fall von Schuldverschreibungen, die von einer Emittentin mit Ausnahme von DTAG begeben werden, einfügen:

Für etwaige Rechtsstreitigkeiten vor deutschen Gerichten bestellt die Emittentin die Daimler Truck AG, Fasanenweg 10, 70771 Leinfelden-Echterdingen, Bundesrepublik Deutschland, zur Zustellungsbevollmächtigten.**]**

(4) *Gerichtliche Geltendmachung*. Jeder Anleihegläubiger einer Schuldverschreibung, der diese über ein Clearingsystem hält, ist berechtigt, in jeder Rechtsstreitigkeit gegen die Emittentin oder in jeder Rechtsstreitigkeit, in der der Anleihegläubiger und die Emittentin Partei sind, seine Rechte aus diesen Schuldverschreibungen im eigenen Namen auf der folgenden Grundlage zu schützen oder geltend zu machen: (i) er bringt eine Bescheinigung der Depotbank bei, bei der er für die Schuldverschreibungen ein Wertpapierdepot unterhält, die (a) den vollständigen Namen und die vollständige Adresse des Anleihegläubigers enthält, (b) den Gesamtnennbetrag der Schuldverschreibungen bezeichnet, die unter dem Datum der Bestätigung auf dem Wertpapierdepot verbucht sind, und (c) bestätigt, dass die Depotbank gegenüber dem Clearingsystem eine schriftliche Erklärung abgegeben hat, die die vorstehend unter (a) und (b) bezeichneten Informationen enthält, und (ii) er legt eine Kopie der die betreffenden Schuldverschreibungen verbriefenden Globalurkunde vor, deren Übereinstimmung mit dem Original eine vertretungsberechtigte Person des Clearingsystems oder des Verwahrers des Clearingsystems bestätigt hat, ohne dass eine Vorlage der Originalbelege oder der die Schuldverschreibungen verbriefenden Globalurkunde in einem solchen Verfahren erforderlich wäre. Für die Zwecke des Vorstehenden bezeichnet "**Depotbank**" jede Bank oder ein sonstiges anerkanntes Finanzinstitut, das berechtigt ist, das Wertpapierverwahrungsgeschäft zu betreiben und bei

(2) *Place of Performance*. Place of performance shall be Frankfurt am Main.

(3) *Place of Jurisdiction*. Subject to any exclusive court of venue for specific legal proceedings in connection with the SchVG, the courts in Frankfurt am Main shall have non-exclusive jurisdiction for any action or other legal proceedings (the "**Proceedings**") arising out of or in connection with the Notes.

[In the case of Notes to be issued by any Issuer other than DTAG insert:

The Issuer appoints Daimler Truck AG, Fasanenweg 10, 70771 Leinfelden-Echterdingen, Federal Republic of Germany, as authorized agent for accepting service of process in connection with any Proceedings before German courts.**]**

(4) *Enforcement*. Any Noteholder of a Note held through a Clearing System may in any Proceedings against the Issuer, or to which such Noteholder and the Issuer are parties, protect and enforce in its own name its rights arising under such Notes on the basis of (i) a statement issued by the Custodian with whom such Noteholder maintains a securities account in respect of the Notes (a) stating the full name and address of the Noteholder, (b) specifying the aggregate principal amount of the Notes credited to such securities account on the date of such statement and (c) confirming that the Custodian has given written notice to the Clearing System containing the information pursuant to (a) and (b), and (ii) a copy of the Global Note representing the Notes certified as being a true copy by a duly authorized officer of the Clearing System or a depositary of the Clearing System, without the need for production in such Proceedings of the actual records or the Global Note representing the Notes. For purposes of the foregoing, "**Custodian**" means any bank or other financial institution of recognized standing authorized to engage in securities custody business with which the Noteholder maintains a securities account in respect of the Notes and includes the Clearing System. Each Noteholder may, without prejudice to the foregoing, protect and enforce its rights under these Notes also in any other way which is admitted in the country in which the Proceedings are conducted.

der/dem der Anleihegläubiger ein Wertpapierdepot für die Schuldverschreibungen unterhält, einschließlich des Clearingsystems. Unbeschadet des Vorstehenden kann jeder Anleihegläubiger seine Rechte aus diesen Schuldverschreibungen auch auf jede andere Weise schützen oder geltend machen, die im Land, in dem die Rechtsstreitigkeit geführt wird, prozessual zulässig ist.

§ 15
SPRACHE

[Falls der deutsche Text bindend sein soll, einfügen:

Diese Emissionsbedingungen sind in deutscher Sprache abgefasst. **[falls dem bindenden deutschen Text eine unverbindliche englische Übersetzung beigefügt ist, einfügen:** Eine Übersetzung in die englische Sprache ist beigefügt. Der deutsche Text ist bindend und maßgeblich. Die Übersetzung in die englische Sprache ist unverbindlich.**]]**

[Falls der englische Text bindend sein soll, einfügen:

Diese Emissionsbedingungen sind in englischer Sprache abgefasst. **[Falls dem bindenden englischen Text eine unverbindliche deutsche Übersetzung beigefügt ist, einfügen:** Eine Übersetzung in die deutsche Sprache ist beigefügt. Der englische Text ist bindend und maßgeblich. Die Übersetzung in die deutsche Sprache ist unverbindlich.**]]**

§ 15
LANGUAGE

[If the German text shall be binding insert:

These Terms and Conditions are written in the German language **[in case a non-binding English translation is added to the binding German text, insert:** and provided with an English language translation. The German text shall be binding and prevailing. The English language translation shall be non-binding.**]]**

[If the English text shall be binding insert:

These Terms and Conditions are written in the English language **[in case a non-binding German translation is added to the binding English text, insert:** and provided with a German language translation. The English text shall be binding and prevailing. The German language translation shall be non-binding.**]]**

OPTION II
EMISSIONSBEDINGUNGEN FÜR VARIABEL VERZINSLICHE SCHULDVERSCHREIBUNGEN

[BINDENDE] [UNVERBINDLICHE] DEUTSCHSPRACHIGE FASSUNG

§ 1
EMITTENTIN, WÄHRUNG, STÜCKELUNG, FORM, GLOBAL-URKUNDE[N] UND CLEARINGSYSTEM

(1) *Emittentin, Währung, Stückelung.* Diese Schuldverschreibungen (die "**Schuldverschreibungen**") werden von der **[**Daimler Truck AG**] [**Daimler Truck International Finance B.V.**] [**Daimler Truck Finance Canada Inc.**]** (die "**Emittentin**") in **[Euro/Pound Sterling/andere festgelegte Währung einfügen]** (die "**festgelegte Währung**") im Gesamtnennbetrag von **[festgelegte Währung und Gesamtnennbetrag einfügen]** (in Worten: **[festgelegte Währung und Gesamtnennbetrag in Worten einfügen]**) in der festgelegten Stückelung von **[festgelegte Währung und festgelegte Stückelung einfügen]** (die "**festgelegte Stückelung**") begeben.

(2) *Form.* Die Schuldverschreibungen lauten auf den Inhaber.

[Im Fall von Schuldverschreibungen, die über CBF oder die ICSDs begeben werden, einfügen:

> **[Im Fall von Schuldverschreibungen, die ausschließlich durch eine Dauerglobalurkunde verbrieft sind, einfügen:**

(3) *Dauerglobalurkunde.* Die Schuldverschreibungen sind durch eine Dauerglobalurkunde (die "**Globalurkunde**") ohne Zinsscheine verbrieft. Die Dauerglobalurkunde trägt die eigenhändigen oder faksimilierten Unterschriften von zwei ordnungsgemäß bevollmächtigten Vertretern der Emittentin**[,] [**und**]** ist von der Emissionsstelle oder in deren Namen mit einer eigenhändigen oder faksimilierten Kontrollunterschrift versehen **[im Fall von Schuldverschreibungen, die in Form einer New Global Note ausgegeben werden, einfügen:** und trägt die eigenhändige oder faksimilierte Unterschrift von oder im Namen des gemeinsamen Wertpapierverwahrers (*common safekeeper*)**]**. Der Zinszahlungsanspruch im Zusammenhang mit den Schuldverschreibungen wird durch die

OPTION II
TERMS AND CONDITIONS FOR FLOATING RATE NOTES

[BINDING] [NON-BINDING] ENGLISH LANGUAGE VERSION

§ 1
ISSUER, CURRENCY, DENOMINATION, FORM, GLOBAL NOTE[S] AND CLEARING SYSTEM

(1) *Issuer, Currency, Denomination.* These Notes (the "**Notes**") are being issued by **[**Daimler Truck AG**] [**Daimler Truck International Finance B.V.**] [**Daimler Truck Finance Canada Inc.**]** (the "**Issuer**") in **[insert Euro/Pound Sterling/other specified currency]** (the "**Specified Currency**") in the aggregate principal amount of **[insert Specified Currency and aggregate principal amount]** (in words: **[insert Specified Currency and aggregate principal amount in words]**) in the specified denomination of **[insert Specified Currency and Specified Denomination]** (the "**Specified Denomination**").

(2) *Form.* The Notes are being issued in bearer form.

[In the case of Notes issued via CBF or the ICSDs, insert:

> **[In the case of Notes which are exclusively represented by a Permanent Global Note insert:**

(3) *Permanent Global Note.* The Notes are represented by a permanent global note (the "**Global Note**") without interest coupons. The Permanent Global Note bears the handwritten or facsimile signatures of two duly authorised representatives of the Issuer**[,] [**and**]** is provided with a handwritten or facsimile control signature by or on behalf of the Fiscal Agent **[in the case of Notes intended to be issued in the New Global Note form insert:** and bears the handwritten or facsimile signature by or on behalf of the common safekeeper]. Any claim for interest payments under the Notes is represented by the Permanent Global Note. Definitive Notes will not be issued.**]**

Dauerglobalurkunde mitverbrieft. Einzelurkunden und Zinsscheine werden nicht ausgegeben.**]**

[Im Fall von Schuldverschreibungen, die anfänglich durch eine vorläufige Globalurkunde verbrieft sind, die gegen eine Dauerglobalurkunde ausgetauscht werden soll, einfügen:

(3) *Vorläufige Globalurkunde – Austausch gegen Dauerglobalurkunde.* Die Schuldverschreibungen sind zunächst in einer vorläufigen Globalurkunde (die "**Vorläufige Globalurkunde**") ohne Zinsscheine verbrieft. Die Vorläufige Globalurkunde und die Dauerglobalurkunde tragen jeweils die eigenhändigen oder faksimilierten Unterschriften von zwei ordnungsgemäß bevollmächtigten Vertretern der Emittentin**[**,**]** **[**und**]** sind jeweils von der Emissionsstelle oder in deren Namen mit einer eigenhändigen oder faksimilierten Kontrollunterschrift versehen **[im Fall von Schuldverschreibungen, die in Form einer New Global Note ausgegeben werden, einfügen:** und tragen jeweils die eigenhändige oder faksimilierte Unterschrift von oder im Namen des gemeinsamen Wertpapierverwahrers (*common safekeeper*)**]**. Die Anteile an der Vorläufigen Globalurkunde werden (insgesamt oder teilweise und unentgeltlich) an oder nach dem Tag, der 40 Tage nach dem Tag der Begebung der Schuldverschreibungen, frühestens jedoch 40 Tage nach dem Tag des Beginns des Angebots liegt, gegen Nachweis über das und im Umfang vom Nichtbestehen wirtschaftlichen U.S.-Eigentums im Sinne des U.S.-Rechts (*non-U.S. beneficial ownership*) in der in der Vorläufigen Globalurkunde vorgesehenen Form, gegen Anteile an einer dauerhaften Globalurkunde (die "**Dauerglobalurkunde**") (die Vorläufige Globalurkunde und die Dauerglobalurkunde jeweils auch eine "**Globalurkunde**") ohne Zinsscheine ausgetauscht. Ein Recht der Anleihegläubiger (wie nachstehend definiert) auf Ausgabe und Lieferung von Einzelurkunden oder Zinsscheinen besteht nicht.**]**

(4) *Clearingsystem*. Die Globalurkunde wird von oder im Namen eines Clearingsystems verwahrt, bis sämtliche Verbindlichkeiten der Emittentin aus den Schuldverschreibungen erfüllt sind.

"**Clearingsystem**" bezeichnet **[bei mehr als einem Clearingsystem einfügen:** jeweils**]** **[**Clearstream Banking AG (Mergenthalerallee 61, 65760 Eschborn, Deutschland) ("**CBF**")**]** **[**Clearstream Banking S.A., Luxembourg (42, Avenue J.F. Kennedy, L-1855 Luxemburg) ("**CBL**")**]** **[**und**]** **[**Euroclear Bank SA/NV (1 Boulevard du Roi Albert II, 1210 Brüssel, Belgien) ("**Euroclear**")**]** **[**(CBL und Euroclear

[In the case of Notes which are initially represented by a Temporary Global Note, which will be exchanged for a Permanent Global Note, insert:

(3) *Temporary Global Note – Exchange for Permanent Global Note.* The Notes are initially represented by a temporary global note (the "**Temporary Global Note**") without interest coupons. The Temporary Global Note and the Permanent Global Note each bear the handwritten or facsimile signatures of two duly authorised representatives of the Issuer**[**,**]** **[**and**]** are provided with a handwritten or facsimile control signature by or on behalf of the Fiscal Agent **[in the case of Notes intended to be issued in the New Global Note form insert:** and each bear the handwritten or facsimile signature by or on behalf of the common safekeeper**]**. The interests in the Temporary Global Note will be exchangeable (in whole or in part and free of charge) on or after the day that is 40 days after the later of the commencement of the offering and the date of issue of the Notes for the interests in a permanent global note (the "**Permanent Global Note**") (the Temporary Global Note and the Permanent Global Note, each a "**Global Note**") without interest coupons upon and to the extent of certification as to non-U.S. beneficial ownership in the form set out in the Temporary Global Note. The right of the Noteholders (as defined below) to require the issue and delivery of definitive notes or interest coupons is excluded.**]**

(4) *Clearing System.* The Global Note will be kept in custody by or on behalf of a Clearing System until all obligations of the Issuer under the Notes have been satisfied.

"**Clearing System**" means **[if more than one Clearing System insert:** each of**]** **[**Clearstream Banking AG (Mergenthalerallee 61, 65760 Eschborn, Germany) ("**CBF**")**]** **[**Clearstream Banking S.A., Luxembourg (42, Avenue J.F. Kennedy, L-1855 Luxembourg) ("**CBL**")**]** **[**and**]** **[**Euroclear Bank SA/NV (1 Boulevard du Roi Albert II, 1210 Brussels, Belgium) ("**Euroclear**")**]** **[**(CBL and Euroclear each an

jeweils ein "**ICSD**" und zusammen die "**ICSDs**")**] [relevantes Clearingsystem einfügen]** und jeden Funktionsnachfolger.

"**ICSD**" and together the "**ICSDs**")**] [insert relevant Clearing System]** and any successor in such capacity.

[Im Fall von Schuldverschreibungen, die in Form einer Classical Global Note ausgegeben werden, gilt Folgendes:

[In the case of Notes intended to be issued in the Classical Global Note form, the following applies:

Die Schuldverschreibungen werden in Form einer Classical Global Note ("**CGN**") ausgegeben und von einer gemeinsamen Verwahrstelle im Namen beider ICSDs verwahrt.**]**

The Notes are issued in classical global note ("**CGN**") form and are kept in custody by a common depositary on behalf of both ICSDs.**]**

[Im Fall von Schuldverschreibungen, die in Form einer New Global Note ausgegeben werden, gilt Folgendes:

[In the case of Notes intended to be issued in the New Global Note form, the following applies:

Die Schuldverschreibungen werden in Form einer New Global Note ("**NGN**") ausgegeben und von einem gemeinsamen Wertpapierverwahrer (*common safekeeper*) im Namen beider ICSDs verwahrt.

The Notes are issued in new global note ("**NGN**") form and kept in custody by a common safekeeper on behalf of both ICSDs.

Der Gesamtnennbetrag der durch die Globalurkunde verbrieften Schuldverschreibungen entspricht dem jeweils in den Registern beider ICSDs eingetragenen Gesamtbetrag. Die Register der ICSDs (unter denen man die Register versteht, die jeder ICSD für seine Kunden über den Betrag ihres Anteils an den Schuldverschreibungen führt) sind schlüssiger Nachweis über den Gesamtnennbetrag der durch die Globalurkunde verbrieften Schuldverschreibungen, und eine zu diesen Zwecken von einem ICSD jeweils ausgestellte Bestätigung mit dem Nennbetrag der so verbrieften Schuldverschreibungen ist ein schlüssiger Nachweis über den Inhalt des Registers des jeweiligen ICSD zu diesem Zeitpunkt.

The aggregate principal amount of Notes represented by the Global Note shall be the aggregate principal amount from time to time entered in the records of both ICSDs. The records of the ICSDs (which expression means the records that each ICSD holds for its customers which reflect the amount of such customers' interest in the Notes) shall be conclusive evidence of the aggregate principal amount of Notes represented by the Global Note and, for these purposes, a statement issued by an ICSD stating the principal amount of Notes so represented at any time shall be conclusive evidence of the records of the relevant ICSD at that time.

Bei Rückzahlung oder einer Zinszahlung bezüglich der durch die Globalurkunde verbrieften Schuldverschreibungen bzw. bei Kauf und Entwertung der durch die Globalurkunde verbrieften Schuldverschreibungen stellt die Emittentin sicher, dass die Einzelheiten über Rückzahlung, Zahlung bzw. Kauf und Entwertung bezüglich der Globalurkunde *pro rata* in die Register der ICSDs eingetragen werden und dass nach dieser Eintragung vom Gesamtnennbetrag der in die Register der ICSDs aufgenommenen und durch die Globalurkunde verbrieften Schuldverschreibungen der Gesamtnennbetrag der zurückgezahlten bzw. gekauften und entwerteten Schuldverschreibungen abgezogen wird.

On any redemption or interest payment being made in respect of, or purchase and cancellation of, any of the Notes represented by the Global Note the Issuer shall procure that details of such redemption, payment or purchase and cancellation (as the case may be) in respect of the Global Note shall be entered *pro rata* in the records of the ICSDs and, upon any such entry being made, the aggregate principal amount of the Notes recorded in the records of the ICSDs and represented by the Global Note shall be reduced by the aggregate principal amount of the Notes so redeemed or purchased and cancelled.

[Im Fall von Schuldverschreibungen, die in Form einer New Global Note ausgegeben werden und bei denen zunächst eine Vorläufige Globalurkunde emittiert wird, gilt Folgendes:

Bei Austausch eines Anteils von durch eine Vorläufige Globalurkunde verbrieften Schuldverschreibungen wird die Emittentin sicherstellen, dass die Einzelheiten dieses Austauschs *pro rata* in die Aufzeichnungen der ICSDs aufgenommen werden.**]]]**

[In the case of Notes intended to be issued in the New Global Note form where a Temporary Global Note is issued, the following applies:

On an exchange of a portion only of the Notes represented by a Temporary Global Note, the Issuer shall procure that details of such exchange shall be entered *pro rata* in the records of the ICSDs.**]]]**

[Im Fall von Schuldverschreibungen, die von DTFCI über CDS begeben werden, einfügen:

(3) *Globalurkunde, Rechte und Übertragung.*

[In the case of Notes to be issued by DTFCI via CDS, insert:

(3) *Global Note, Title and Transfer.*

(a) Die Schuldverschreibungen sind durch eine Inhaber-Globalurkunde ohne Zinsscheine verbrieft, die von CDS & CO. als Beauftragte der CDS Clearing and Depository Services Inc. ("**CDS**") verwahrt und von der CDS gehalten wird (die "**Globalurkunde**"). Die Globalurkunde wird von ordnungsgemäß bevollmächtigten Vertretern der Emittentin unterschrieben und trägt die eigenhändige Unterschrift eines Kontrollbeauftragten der Emissionsstelle.

(a) The Notes will be represented by a bearer global note without interest coupons deposited with CDS & CO., as nominee of CDS Clearing and Depository Services Inc. ("**CDS**") and held by CDS (the "**Global Note**"). The Global Note shall be signed by authorised signatories of the Issuer and bear the manual signature of an authentication officer of the Fiscal Agent.

(b) Kein Anleihegläubiger hat einen Anspruch auf die Aushändigung von effektiven Schuldverschreibungen oder Zinsscheinen.

(b) No Noteholder will be entitled to receive physical delivery of Notes or interest coupons in definitive form.

(c) Unbeschadet der Emissionsbedingungen behandeln die Emittentin, die Emissionsstelle und die Zahlstellen die CDS & CO. sowie jeden anderen von der CDS Beauftragten so lange für alle Zwecke als alleinigen Eigentümer oder Inhaber solcher Schuldverschreibungen, wie Schuldverschreibungen von der Globalurkunde verbrieft werden. Kapital- und Zinszahlungen auf die Globalurkunde werden im Namen der Emittentin durch die Emissionsstelle an CDS & CO. oder einen anderen von der CDS Beauftragten (durch eine telegrafische Überweisung in kanadischen Dollar) geleistet und CDS wird erhaltene Zahlungen an das enstprechende Clearing System weiterleiten.

(c) Notwithstanding the Terms and Conditions, for so long as any of the Notes are represented by the Global Note, the Issuer, the Fiscal Agent and the Paying Agents shall treat CDS & CO., or any other nominee appointed by CDS, as the sole owner or holder of such Notes for all purposes. Principal and interest payments on the Global Note will be made on behalf of the Issuer by the Fiscal Agent (through a Canadian dollar wire transfer) to CDS & CO., or any other nominee appointed by CDS, and CDS will distribute the payment received to the applicable clearing system.

(d) Unmittelbare Rechte können nur gemäß den Emissionsbedingungen und den Verfahren der CDS geltend gemacht werden.

(d) Direct rights can only be exercised in accordance with the Terms and Conditions and the procedures of CDS.

(4) *Clearing System.* Die Globalurkunde wird von oder im Namen eines Clearing Systems verwahrt, bis alle Verpflichtungen der Emittentin unter den Schuldverschreibungen erfüllt sind. "**Clearing System**"

(4) *Clearing System.* The Global Note will be kept in custody by or on behalf of a Clearing System until all obligations of the Issuer under the Notes have been satisfied. "**Clearing System**" means CDS Clearing and Depository Services Inc.,

meint CDS Clearing and Depository Services Inc., 300-100 Adelaide Street West, Toronto, Ontario, Kanada M5H 1S3 und jeden Funktionsnachfolger.**]**

300-100 Adelaide Street West, Toronto, Ontario, Canada M5H 1S3 and any successor in such capacity.**]**

(5) *Anleihegläubiger*. "**Anleihegläubiger**" bezeichnet jeden Inhaber von Miteigentumsanteilen oder anderen Rechten an der Globalurkunde, die **[Im Fall von Schuldverschreibungen, die von DTFCI über CDS begeben werden, einfügen:** , vorbehaltlich § 1(3)(c) und (d),**]** in Übereinstimmung mit den Bestimmungen des Clearingsystems auf einen anderen Anleihegläubiger übertragen werden können.

(5) *Noteholder.* "**Noteholder**" means any holder of a proportionate co-ownership or other beneficial interest or right in the Global Note which may be transferred to another Noteholder in accordance with the provisions of the Clearing System **[In the case of Notes to be issued by DTFCI via CDS, insert:** , **s**ubject to § 1(3)(c) and (d)**]**.

(6) *Bezugnahmen.* Bezugnahmen in diesen Emissionsbedingungen auf die "**Schuldverschreibungen**" schließen (sofern der Zusammenhang nichts anderes erfordert) Bezugnahmen auf jede die Schuldverschreibungen verbriefende Globalurkunde ein. Bezugnahmen in diesen Emissionsbedingungen auf die "**Emissionsbedingungen**" oder die "**Bedingungen**" verstehen sich als Bezugnahmen auf diese Emissionsbedingungen.

(6) *References.* References herein to the "**Notes**" include (unless the context otherwise requires) references to any Global Note representing the Notes. References herein to "**Terms and Conditions**" or "**Conditions**" shall be references to these Terms and Conditions of the Notes.

(7) *Geschäftstag.* In diesen Emissionsbedingungen bezeichnet "**Geschäftstag**" einen Tag (außer einem Samstag oder Sonntag), an dem **[Im Fall von Schuldverschreibungen, die über CBF oder die ICSDs begeben werden, einfügen:** (i) das Clearing System geöffnet ist, **[[**(ii)**]** Geschäftsbanken und Devisenmärkte in **[sämtliche relevanten Finanzzentren einfügen]** Zahlungen abwickeln und für den allgemeinen Geschäftsverkehr (einschließlich des Handels in Devisen und Fremdwährungseinlagen) geöffnet sind**] [[**und**] [**(ii)/(iii)**]** das von dem Eurosystem betriebene Real-time Gross Settlement-System ("**T2**") oder dessen Nachfolgesystem geöffnet ist**]] [Im Fall von Schuldverschreibungen, die von DTFCI über CDS begeben werden, einfügen:** Geschäftsbanken und Devisenmärkte in Toronto, Kanada, Zahlungen abwickeln**]**.

(7) *Business Day*. In these Terms and Conditions, "**Business Day**" means a day (other than a Saturday or a Sunday) on which **[In the case of Notes not to be issued via CBF or the ICSDs, insert:** (i) the Clearing System is open, **[[**(ii)**]** commercial banks and foreign exchange markets settle payments and are open for general business (including dealings in foreign exchange and foreign currency deposits) in **[insert all relevant financial centres]] [[**and**] [**(ii)/(iii)**]** the real-time gross-settlement system operated by the Eurosystem ("**T2**") or any successor system is open**]] [In the case of Notes to be issued by DTFCI via CDS, insert:** commercial banks and foreign exchange markets settle payments in Toronto, Canada**]**.

§ 2
STATUS, NEGATIVVERPFLICHTUNG UND GARANTIE

(1) *Status*. Die Schuldverschreibungen begründen unmittelbare, unbedingte, nicht besicherte und nicht nachrangige Verbindlichkeiten der Emittentin und sind untereinander gleichrangig mit den nicht besicherten und nicht nachrangigen Forderungen aller ihrer anderen Gläubiger mit Ausnahme derjenigen Forderungen, die gemäß dem Recht des Landes, in dem die Emittentin gegründet wurde, ausdrücklich einen Vorrang haben.

§ 2
STATUS, NEGATIVE PLEDGE AND GUARANTEE

(1) *Status*. The Notes constitute direct, unconditional, unsecured and unsubordinated obligations of the Issuer and rank *pari passu* (without any preference among themselves) with the claims of all other unsecured and unsubordinated creditors of it other than those claims which are expressly preferred under the laws of its jurisdiction of incorporation.

(2) *Negativverpflichtung*. Solange Schuldverschreibungen ausstehen, jedoch nur bis zu dem Zeitpunkt, an dem alle nach den Emissionsbedingungen zu zahlenden Beträge an das Clearingsystem gezahlt worden sind, verpflichtet sich die Emittentin gegenüber den Anleihegläubigern, kein Grundpfandrecht, Mobiliarpfandrecht, Pfandrecht oder sonstiges dingliches Sicherungsrecht (jedes ein "**Sicherungsrecht**") an ihren gesamten Vermögenswerten oder Teilen davon zur Besicherung einer gegenwärtigen oder zukünftigen Kapitalmarktverbindlichkeit, einschließlich für Kapitalmarkverbindlichkeiten übernommener Garantien und Schadloshaltungen, zu gewähren, ohne zuvor oder gleichzeitig entweder die Anleihegläubiger gleichrangig und anteilig an einem solchen Sicherungsrecht zu beteiligen oder zu Gunsten der Anleihegläubiger ein anderes, gleichwertiges Sicherungsrecht zu bestellen, welches von einem unabhängigen Sachverständigen als gleichwertige Sicherheit beurteilt wird.

Die Verpflichtung nach Satz 1 dieses § 2(2) findet keine Anwendung auf ein Sicherungsrecht, das:

(i) nach dem anzuwendenden Recht zwingend notwendig ist; oder

(ii) kraft Gesetzes entsteht; oder

(iii) als Voraussetzung einer staatlichen Genehmigung erforderlich ist; oder

(iv) zur Besicherung einer in Bezug auf oder im Zusammenhang mit einer Verbriefung oder vergleichbaren Finanzierungsvereinbarung in Bezug auf Vermögenswerte der Emittentin eingegangenen Kapitalmarktverbindlichkeit gestellt wird; oder

(v) zum Zeitpunkt des Erwerbs von Vermögenswerten bereits an solchen Vermögenswerten besteht, soweit ein solches Sicherungsrecht nicht im Zusammenhang mit dem Erwerb oder in Erwartung des Erwerbs des jeweiligen Vermögenswerts bestellt wurde und der durch das Sicherungsrecht besicherte Betrag nicht nach Erwerb des betreffenden Vermögenswertes erhöht wird; oder

(vi) der Erneuerung, Verlängerung oder dem Austausch irgendeines Sicherungsrechts gemäß vorstehend (i) bis (v) dient.

Ein nach Satz 1 dieses § 2(2) zu stellendes Sicherungsrecht kann auch gegenüber einem Treuhänder der Anleihegläubiger bestellt werden.

(2) *Negative Pledge*. As long as any of the Notes are outstanding, but only up to the time at which all amounts payable under the Terms and Conditions have been paid to the Clearing System, the Issuer undertakes towards the Noteholders not to create any mortgage, charge, pledge or other form of encumbrance *in rem* (each a "**Security Interest**") over the whole or any part of its assets to secure any present or future Capital Market Indebtedness, including any guarantee or indemnity for Capital Market Indebtedness, without prior thereto or at the same time letting the Noteholders either share equally and rateably in such Security Interest or benefit from an equivalent other Security Interest which will be approved by an independent expert as being equivalent security.

The undertaking pursuant to sentence 1 of this § 2(2) will not apply to a Security Interest which:

(i) is mandatory according to applicable laws; or

(ii) arises by operation of law; or

(iii) is required as a prerequisite for governmental approvals; or

(iv) is provided to secure any Capital Market Indebtedness incurred in respect of or in connection with any securitisation or similar financing arrangement relating to assets owned by the Issuer; or

(v) is already existing on property at the time of the acquisition thereof, provided that such Security Interest was not created in connection with or in contemplation of such acquisition and that the amount secured by such Security Interest is not increased subsequently to the acquisition of the relevant property; or

(vi) is provided in connection with the renewal, extension or replacement of any security pursuant to foregoing (i) through (v).

Any Security Interest which is to be provided pursuant to sentence 1 of this § 2(2) may also be provided to a trustee on behalf of the Noteholders.

"**Kapitalmarktverbindlichkeiten**" bezeichnet jede Verpflichtung zur Rückzahlung aufgenommener Gelder in der Form von oder verbrieft durch Schuldverschreibungen mit einer ursprünglichen Laufzeit von mehr als einem Jahr, die an einer Wertpapierbörse oder in einem over-the-counter Wertpapiermarkt notiert, eingeführt oder gehandelt werden oder dort notiert, eingeführt oder gehandelt werden können oder die anderweitig öffentlich gehandelt werden oder gehandelt werden sollen.

"**Capital Market Indebtedness**" shall mean any obligation for the repayment of borrowed money in the form of or represented by notes or bonds which are or are capable of being quoted, listed or traded on any stock exchange or over-the-counter securities market or which are otherwise publicly traded or intended to be publicly traded, having an original maturity of more than one year.

(3) *Garantie*.

[(i)**]** Die Daimler Truck Holding AG (die "**DTHAG**") übernimmt, nach Maßgabe der Bedingungen der Garantie datiert März 2023 (die "**Garantie**"), gegenüber der Emissionsstelle zugunsten jedes Anleihegläubigers die unbedingte und unwiderrufliche Garantie für die ordnungsgemäße und pünktliche Zahlung aller von der Emittentin auf die betreffenden Schuldverschreibungen zu zahlender Beträge, sobald diese gemäß den Emissionsbedingungen fällig werden.

[Im Fall von Schuldverschreibungen, die von einer Emittentin mit Ausnahme von DTAG begeben werden, einfügen:

(ii) Die Daimler Truck AG (die "**DTAG**" und, gemeinsam mit der DTHAG, die "**Garantinnen**" und jede eine "**Garantin**") übernimmt, nach Maßgabe der Bedingungen der Garantie, gegenüber der Emissionsstelle zugunsten jedes Anleihegläubigers die unbedingte und unwiderrufliche Garantie für die ordnungsgemäße und pünktliche Zahlung aller von der Emittentin auf die betreffenden Schuldverschreibungen zu zahlender Beträge, sobald diese gemäß den Emissionsbedingungen fällig werden.

(iii) Die Garantinnen haften aus der Garantie als Gesamtschuldner.**]**

[(iv)**]** Darüber hinaus hat sich **[**die**] [**jede**]** Garantin in der Garantie, vorbehaltlich bestimmter Ausnahmen nach Maßgabe der Bedingungen der Garantie, gegenüber der Emissionsstelle zugunsten der Anleihegläubiger verpflichtet, solange Schuldverschreibungen ausstehen, jedoch nur bis zu dem Zeitpunkt, an dem alle nach den Emissionsbedingungen zahlenden Beträge an das Clearingsystem gezahlt worden sind, kein Sicherungsrecht an ihren gesamten Vermögenswerten oder Teilen davon zur Besicherung einer gegenwärtigen oder zukünftigen Kapitalmarktverbindlichkeit, einschließlich für

(3) *Guarantee*.

[(i)**]** Daimler Truck Holding AG ("**DTHAG**") unconditionally and irrevocably guarantees towards the Fiscal Agent for the benefit of each Noteholder in accordance with the terms of the guarantee dated March 2023 (the "**Guarantee**"), the due and punctual payment of any amounts to be paid by the Issuer on the relevant Notes, as and when the same will become due in accordance with the Terms and Conditions.

[In the case of Notes to be issued by any issuer other than DTAG insert:

(ii) Daimler Truck AG ("**DTAG**" and, together with DTHAG, the "**Guarantors**" and each a "**Guarantor**") unconditionally and irrevocably guarantees towards the Fiscal Agent for the benefit of each Noteholder, in accordance with the terms of the Guarantee, the due and punctual payment of any amounts to be paid by the Issuer on the relevant Notes, as and when the same will become due in accordance with the Terms and Conditions.

(iii) The Guarantors are jointly and severally liable under the Guarantee.**]**

[(iv)**]** **[**The**] [**Each**]** Guarantor has further undertaken in the Guarantee towards the Fiscal Agent for the benefit of the Noteholders, subject to certain exemptions as set out the terms of the Guarantee, as long as any of the Notes are outstanding, but only up to the time at which all amounts payable under the Terms and Conditions have been paid to the Clearing System, not to create any Security Interest over the whole or any part of its assets to secure any present or future Capital Market Indebtedness, including any guarantee or indemnity for Capital Market Indebtedness, without prior thereto or at the same time letting the Noteholders either share

Kapitalmarkverbindlichkeiten übernommener Garantien und Schadloshaltungen, zu gewähren, ohne zuvor oder gleichzeitig entweder die Anleihegläubiger gleichrangig und anteilig an einem solchen Sicherungsrecht zu beteiligen oder zu Gunsten der Anleihegläubiger ein anderes, gleichwertiges Sicherungsrecht zu bestellen, welches von einem unabhängigen Sachverständigen als gleichwertige Sicherheit beurteilt wird.

equally and rateably in such Security Interest or benefit from an equivalent other Security Interest which will be approved by an independent expert as being equivalent security.

Die Garantie stellt einen Vertrag zugunsten der Anleihegläubiger als begünstigte Dritte gemäß § 328 Absatz 1 des Bürgerlichen Gesetzbuchs ("**BGB**") dar, welcher das Recht eines jeden Anleihegläubigers begründet, von **[**der**] [**jeder**]** Garantin Erfüllung aus der Garantie zu verlangen und die Garantie direkt gegenüber **[**der**] [**jeder**]** Garantin durchzusetzen.

The Guarantee constitutes a contract for the benefit of the Noteholders as third party beneficiaries in accordance with Section 328 para. 1 of the German Civil Code (*Bürgerliches Gesetzbuch*; the "**BGB**"), giving rise to the right of each Noteholder to require performance of the Guarantee directly from **[**the**] [**each**]** Guarantor and to enforce the Guarantee directly against **[**the**] [**each**]** Guarantor.

[Falls der Referenzsatz EUR-EURIBOR ist, einfügen:

[If the Reference Rate is EUR-EURIBOR, insert:

§ 3
ZINSEN

§ 3
INTEREST

(1) *Zinszahlungstage*.

(1) *Interest Payment Dates*.

(a) Die Schuldverschreibungen werden auf der Grundlage ihrer festgelegten Stückelung verzinst, und zwar ab dem **[Verzinsungsbeginn einfügen]** (der "**Verzinsungsbeginn**") (einschließlich) bis zum ersten Zinszahlungstag (ausschließlich) und danach ab jedem Zinszahlungstag (einschließlich) bis zum nächstfolgenden Zinszahlungstag (ausschließlich) mit einem jährlichen Satz, der dem Zinssatz (wie nachstehend definiert) entspricht, verzinst. Die Zinsen sind nachträglich an jedem Zinszahlungstag zu zahlen. Der zu zahlende Zinsbetrag wird gemäß § 3(5) berechnet.

(a) The Notes shall bear interest on their Specified Denomination at the rate *per annum* equal to the Rate of Interest (as defined below) from and including **[insert Interest Commencement Date]** (the "**Interest Commencement Date**") to but excluding the first Interest Payment Date and thereafter from and including each Interest Payment Date to but excluding the next following Interest Payment Date. Interest on the Notes will be payable in arrear on each Interest Payment Date. The amount of interest payable shall be determined in accordance with § 3(5).

(b) "**Zinszahlungstag**" bezeichnet, vorbehaltlich der Geschäftstagekonvention, **[festgelegte Zinszahlungstage einfügen und gegebenenfalls erster kurzer oder langer Kupon]** eines jeden Jahres. **[Falls es mehr als einen Zinszahlungstag gibt, einfügen:** Die erste Zinszahlung erfolgt, vorbehaltlich der Geschäftstagekonvention, am **[ersten Zinszahlungstag einfügen]**.**]**

(b) "**Interest Payment Date**" means, subject to the Business Day Convention, **[insert Specified Interest Payment Dates and if applicable, any short or long first coupon]** in each year. **[in case there is more than one Interest Payment Date insert:** The first payment of interest shall be made on **[insert first Interest Payment Date]**, subject to the Business Day Convention.**]**

(c) "**Geschäftstagekonvention**" hat die folgende Bedeutung: Fällt ein Zinszahlungstag auf einen Tag, der kein Geschäftstag ist, dann wird der Zinszahlungstag auf den nächstfolgenden

(c) "**Business Day Convention**" has the following meaning: If any Interest Payment Date would otherwise fall on a day which is not a Business Day, the Interest Payment Date shall be postponed to the

Geschäftstag verschoben, es sei denn, jener würde dadurch in den nächsten Kalendermonat fallen; in diesem Fall wird der Zinszahlungstag auf den unmittelbar vorausgehenden Geschäftstag vorgezogen.

next day which is a Business Day unless it would thereby fall into the next calendar month, in which event the Interest Payment Date shall be brought forward to the immediately preceding Business Day.

(2) *Zinssatz*.

Der "**Zinssatz**" für jede Zinsperiode (wie nachstehend definiert) ist der Zinssatz *per annum*, der dem Referenzsatz (wie nachstehend definiert) **[[**zuzüglich**] [**abzüglich**]** der Marge (wie nachstehend definiert)**]** entspricht, mindestens jedoch null Prozent.

["**Marge**" bezeichnet [**Basispunkte einfügen**] Basispunkte *per annum*.]

"**Zinsperiode**" bezeichnet den Zeitraum ab dem Verzinsungsbeginn (einschließlich) bis zum ersten Zinszahlungstag (ausschließlich) sowie jeden folgenden Zeitraum ab einem Zinszahlungstag (einschließlich) bis zum jeweils darauffolgenden Zinszahlungstag (ausschließlich).

(3) *Feststellung des Referenzsatzes*.

Die Berechnungsstelle bestimmt an jedem Zinsfestsetzungstag den betreffenden Referenzsatz nach Maßgabe dieses § 3(3).

Der "**Referenzsatz**" für jede Zinsperiode wird wie folgt bestimmt:

(a) Für jede Zinsperiode, die vor dem Eintritt des jeweiligen Stichtags (wie in § 3(4)(g) definiert) beginnt, entspricht der Referenzsatz dem Ursprünglichen Benchmarksatz an dem betreffenden Zinsfestsetzungstag.

Falls der Ursprüngliche Benchmarksatz zu dem betreffenden Zeitpunkt an dem betreffenden Zinsfestsetzungstag nicht auf der Bildschirmseite angezeigt wird, entspricht der Referenzsatz dem Ursprünglichen Benchmarksatz auf der Bildschirmseite an dem letzten Tag vor dem Zinsfestsetzungstag, an dem dieser Ursprüngliche Benchmarksatz angezeigt wurde.

(b) Für die Zinsperiode, die unmittelbar nach dem jeweiligen Stichtag beginnt, und alle folgenden Zinsperioden wird der Referenzsatz gemäß § 3(4) bestimmt.

"**Ursprünglicher Benchmarksatz**" an einem Tag bezeichnet (vorbehaltlich § 3(4)) die **[***1 / 3 / 6 / 12***]**-Monats Euro Interbank Offered Rate (ausgedrückt als

(2) *Rate of Interest*.

The "**Rate of Interest**" for each Interest Period (as defined below) will be a rate *per annum* equal to the Reference Rate (as defined below) **[[**plus**] [**minus**]** the Margin (as defined below)**]**, subject to a minimum of zero per cent.

["**Margin**" means [**insert basis points**] basis points *per annum.*]

"**Interest Period**" means each period from and including the Interest Commencement Date to but excluding the first Interest Payment Date and thereafter from and including each Interest Payment Date to but excluding the following Interest Payment Date.

(3) *Determination of the Reference Rate*.

The Calculation Agent will determine the relevant Reference Rate in accordance with this § 3(3) on each Interest Determination Date.

The "**Reference Rate**" for each Interest Period will be determined as follows:

(a) For each Interest Period beginning prior to the occurrence of the relevant Effective Date (as defined in § 3(4)(g)), the Reference Rate will be equal to the Original Benchmark Rate on the relevant Interest Determination Date.

If the Original Benchmark Rate does not appear on the Screen Page as at such time on the relevant Interest Determination Date, the Reference Rate shall be equal to the Original Benchmark Rate on the Screen Page on the last day preceding the Interest Determination Date on which such Original Benchmark Rate was displayed.

(b) For the Interest Period commencing immediately after the relevant Effective Date and all following Interest Periods, the Reference Rate will be determined in accordance with § 3(4).

"**Original Benchmark Rate**" on any day means (subject to § 3(4)) the **[***1 / 3 / 6 / 12***]**-month Euro Interbank Offered Rate (expressed as a percentage rate

Prozentsatz *per annum*), die an dem betreffenden Tag um 11:00 Uhr (Brüsseler Ortszeit) festgesetzt und auf der Bildschirmseite angezeigt wird.

Dabei gilt Folgendes:

"**Bildschirmseite**" bezeichnet die Reuters Bildschirmseite EURIBOR01 oder eine andere Bildschirmseite von Reuters oder von einem anderen Informationsanbieter als Nachfolger, welche die Reuters Bildschirmseite EURIBOR01 ersetzt.

"**T2-Geschäftstag**" bezeichnet einen Tag, an dem das von dem Eurosystem betriebene Real-time Gross Settlement-System (T2) oder dessen Nachfolgesystem betriebsbereit ist.

"**Zinsfestsetzungstag**" bezeichnet den zweiten T2-Geschäftstag vor Beginn der jeweiligen Zinsperiode.

[Für die erste Zinsperiode legt die Berechnungsstelle den Referenzsatz am Zinsfestsetzungstag in kaufmännisch vernünftiger Weise durch lineare Interpolation zwischen zwei Referenzsätzen fest, von denen (i) der eine Referenzsatz für einen Zeitraum zu bestimmen ist, für den es einen dem Referenzsatz vergleichbaren Referenzsatz gibt und der der Länge der anwendbaren Zinsperiode am nächsten kommt, aber kürzer als diese ist und (ii) der andere Referenzsatz für einen Zeitraum zu bestimmen ist, für den es einen dem Referenzsatz vergleichbaren Referenzsatz gibt und der der Länge der anwendbaren Zinsperiode am nächsten kommt, aber länger als diese ist.**]**

per annum) fixed at, and appearing on the Screen Page as of, 11:00 a.m. (Brussels time) on such day.

Where:

"**Screen Page**" means the Reuters screen page EURIBOR01 or such other screen page of Reuters or such other information service which is the successor to the Reuters screen page EURIBOR01.

"**T2 Business Day**" means a day on which the real-time gross-settlement system operated by the Eurosystem (T2) or any succesor system is operating.

"**Interest Determination Date**" means the second T2 Business Day prior to the commencement of the relevant Interest Period.

[In respect of the first Interest Period, the Reference Rate shall be determined by the Calculation Agent on the Interest Determination Date in a commercially reasonable manner using the straight-line interpolation by reference to two reference rates, (i) one of which shall be determined for a term for which a reference rate similar to the Reference Rate is available and which is next closest to but shorter than the applicable Interest Period and (ii) the other of which shall be determined for a term for which a reference rate similar to the Reference Rate is available and which is next closest to but longer than the applicable Interest Period.**]**

(4) *Benchmark-Ereignis*.

Wenn ein Benchmark-Ereignis in Bezug auf den Ursprünglichen Benchmarksatz eintritt, gilt für die Bestimmung des betreffenden Referenzsatzes und die Verzinsung der Schuldverschreibungen gemäß § 3 Folgendes:

(a) *Unabhängiger Berater*. Die Emittentin wird sich bemühen, sobald dies (nach Ansicht der Emittentin) nach Eintritt des Benchmark-Ereignisses (wie in § 3(4)(f) definiert) und vor dem nächsten Zinsfestsetzungstag erforderlich ist, einen Unabhängigen Berater (wie in § 3(4)(f) definiert) zu benennen, der einen Neuen Benchmarksatz (wie in § 3(4)(f) definiert), die Anpassungsspanne (wie in

(4) *Benchmark Event*.

If a Benchmark Event occurs in relation to the Original Benchmark Rate, the relevant Reference Rate and the interest on the Notes in accordance with § 3 will be determined as follows:

(a) *Independent Adviser*. The Issuer shall, as soon as this is (in the Issuer's view) required following the occurrence of the Benchmark Event (as defined in § 3(4)(f)) and prior to the next Interest Determination Date, endeavor to appoint an Independent Adviser (as defined in § 3(4)(f)), who will determine a New Benchmark Rate (as defined in § 3(4)(f)), the Adjustment Spread (as defined in § 3(4)(f)) and any Benchmark Amendments (as defined in § 3(4)(d)).

§ 3(4)(f) definiert) und etwaige Benchmark-Änderungen (wie in § 3(4)(d) definiert) festlegt.

(b) *Ausweichsatz (Fallback)*. Wenn vor dem 10. Geschäftstag vor dem betreffenden Zinsfestsetzungstag

(i) die Emittentin keinen Unabhängigen Berater ernannt hat; oder

(ii) der ernannte Unabhängige Berater keinen Neuen Benchmarksatz, keine Anpassungsspanne und/oder keine Benchmark-Änderungen (sofern erforderlich) gemäß diesem § 3(4) festgelegt hat,

dann entspricht der Referenzsatz für die nächste Zinsperiode dem an dem letzten, unmittelbar vor Eintritt des relevanten Stichtags liegenden Zinsfestsetzungstag festgestellten Referenzsatz.

Falls der gemäß diesem § 3(4)(b) bestimmte Ausweichsatz (*Fallback*) zur Anwendung kommt, wird § 3(4) erneut angewendet, um den Referenzsatz für die nächste nachfolgende (und, sofern notwendig, weitere nachfolgende) Zinsperiode(n) zu bestimmen.

(c) *Nachfolge-Benchmarksatz oder Alternativ-Benchmarksatz*. Falls der Unabhängige Berater nach billigem Ermessen feststellt,

(i) dass es einen Nachfolge-Benchmarksatz gibt, dann ist dieser Nachfolge-Benchmarksatz der Neue Benchmarksatz; oder

(ii) dass es keinen Nachfolge-Benchmarksatz aber einen Alternativ-Benchmarksatz gibt, dann ist dieser Alternativ-Benchmarksatz der Neue Benchmarksatz.

In beiden Fällen entspricht der Referenzsatz für die unmittelbar nach dem Stichtag beginnende Zinsperiode und alle folgenden Zinsperioden dann (x) dem Neuen Benchmarksatz an dem betreffenden Zinsfestsetzungstag zuzüglich (y) der Anpassungsspanne.

(d) *Benchmark-Änderungen*. Wenn ein Neuer Benchmarksatz und die entsprechende Anpassungsspanne gemäß diesem § 3(4) festgelegt werden, und wenn der Unabhängige Berater feststellt, dass Änderungen hinsichtlich dieser Bedingungen notwendig sind, um die ordnungsgemäße Anwendung des Neuen Benchmarksatzes und der entsprechenden

(b) *Fallback rate*. If, prior to the 10th Business Day prior to the relevant Interest Determination Date,

(i) the Issuer has not appointed an Independent Adviser; or

(ii) the Independent Adviser appointed by it has not determined a New Benchmark Rate, has not determined the Adjustment Spread and/or has not determined any Benchmark Amendments (if required) in accordance with this § 3(4),

then the Reference Rate applicable to the immediately following Interest Period shall be the Reference Rate determined on the last Interest Determination Date immediately preceding the relevant Effective Date.

If the fallback rate determined in accordance with this § 3(4)(b) is to be applied, § 3(4) will be operated again to determine the Reference Rate applicable to the next subsequent (and, if required, further subsequent) Interest Period(s).

(c) *Successor Benchmark Rate or Alternative Benchmark Rate*. If the Independent Adviser determines in its reasonable discretion that:

(i) there is a Successor Benchmark Rate, then such Successor Benchmark Rate shall subsequently be the New Benchmark Rate; or

(ii) there is no Successor Benchmark Rate but that there is an Alternative Benchmark Rate, then such Alternative Benchmark Rate shall subsequently be the New Benchmark Rate.

In either case the Reference Rate for the Interest Period commencing immediately after the Effective Date and all following Interest Periods will then be (x) the New Benchmark Rate on the relevant Interest Determination Date plus (y) the Adjustment Spread.

(d) *Benchmark Amendments*. If any relevant New Benchmark Rate and the applicable Adjustment Spread are determined in accordance with this § 3(4), and if the Independent Adviser determines that amendments to these Conditions are necessary to ensure the proper operation of such New Benchmark Rate and the applicable Adjustment Spread (such

Anpassungsspanne zu gewährleisten (diese Änderungen, die "**Benchmark-Änderungen**"), dann wird der Unabhängige Berater die Benchmark-Änderungen feststellen.

Diese Benchmark-Änderungen können insbesondere folgende Regelungen in diesen Bedingungen erfassen:

(i) den Referenzsatz einschließlich der Definition des Begriffs "Bildschirmseite" und/oder die Methode zur Bestimmung des Ausweichsatzes (sog. *Fallback*) für den Referenzsatz; und/oder

(ii) die Definitionen der Begriffe "Geschäftstag", "Geschäftstagekonvention", "Zinsperiode", "Zinstagequotient", "Zinsfestsetzungstag" und/oder "Zinszahlungstag" (einschließlich der Festlegung ob der Referenzsatz vorausschauend vor oder zu Beginn der betreffenden Zinsperiode oder zurückblickend vor oder zu dem Ende der betreffenden Zinsperiode bestimmt wird); und/oder

(iii) die Geschäftstagekonvention gemäß § 4(5).

(e) *Mitteilungen, etc.*

(i) Die Emittentin wird einen Neuen Benchmarksatz, die Anpassungsspanne und etwaige Benchmark-Änderungen bzw. den Ausweichsatz gemäß diesem § 3(4) bzw. den Ausweichsatz gemäß § 3(4)(b) der Emissionsstelle, **[**der**]** **[**den**]** Zahlstelle**[**n**]** und der Berechnungsstelle mitteilen, und zwar sobald eine solche Mitteilung (nach Ansicht der Emittentin) nach deren Feststellung erforderlich ist, spätestens jedoch an dem 10. Geschäftstag vor dem betreffenden Zinsfestsetzungstag. Eine solche Mitteilung ist unwiderruflich und hat den Stichtag zu benennen.

An oder vor dem Tag dieser Mitteilung hat die Emittentin der Emissionsstelle und der Berechnungsstelle eine durch zwei Unterschriftsberechtigte der Emittentin unterzeichnete Bescheinigung zu überlassen, die

(A)

(I) bestätigt, dass ein Benchmark-Ereignis eingetreten ist;

amendments, the "**Benchmark Amendments**"), then the Independent Adviser will determine the Benchmark Amendments.

The Benchmark Amendments may include, without limitation, the following provisions of these Conditions:

(i) the Reference Rate including the definition of the term "Screen Page" and/or the method for determining the fallback rate in relation to the Reference Rate; and/or

(ii) the definitions of the terms "Business Day", "Business Day Convention", "Interest Period", "Day Count Fraction", "Interest Determination Date" and/or "Interest Payment Date" (including the determination whether the Reference Rate will be determined in advance on or prior to the commencement of the relevant Interest Period or in arrear on or prior to the end of the relevant Interest Period); and/or

(iii) the business day convention in § 4(5).

(e) *Notices, etc.*

(i) The Issuer will notify any New Benchmark Rate, the Adjustment Spread and the Benchmark Amendments (if any) or the fallback rate, as the case may be, determined in accordance with this § 3(4) or the fallback rate in accordance with § 3(4)(b), as the case may be, to the Fiscal Agent, the Paying Agent**[**s**]** and the Calculation Agent as soon as such notification is (in the Issuer's view) required following the determination thereof, but in any event not later than on the 10th Business Day prior to the relevant Interest Determination Date. Such notice shall be irrevocable and shall specify the Effective Date.

On or prior to the date of such notice, the Issuer shall deliver to the Fiscal Agent and the Calculation Agent a certificate signed by two authorized signatories of the Issuer:

(A)

(I) confirming that a Benchmark Event has occurred;

(II) den nach Maßgabe der Bestimmungen dieses § 3(4) festgestellten Neuen Benchmarksatz benennt;

(III) die entsprechende Anpassungsspanne und etwaige Benchmark-Änderungen bzw. den Ausweichsatz benennt, die jeweils nach Maßgabe der Bestimmungen dieses § 3(4) festgestellt wurden; und

(IV) den Stichtag benennt; und

(B) bestätigt, dass die etwaigen Benchmark-Änderungen notwendig sind, um die ordnungsgemäße Anwendung des Neuen Benchmarksatzes und der entsprechenden Anpassungsspanne zu gewährleisten.

(ii) Die Emittentin wird einen Neuen Benchmarksatz, die Anpassungsspanne und etwaige Benchmark-Änderungen bzw. den Ausweichsatz gemäß diesem § 3(e) den Anleihegläubigern gemäß § 12 baldmöglichst nachdem die Mitteilung gemäß dem vorstehenden Absatz (i) gemacht wurde, mitteilen. Eine solche Mitteilung ist unwiderruflich und hat den Stichtag zu benennen.

(iii) Der Neue Benchmarksatz, die Anpassungsspanne und etwaige Benchmark-Änderungen bzw. der Ausweichsatz, die jeweils in der Mitteilung gemäß dem vorstehenden Absatz (ii) benannt werden, sind für die Emittentin, die Emissionsstelle, die Zahlstelle**[**n**]**, die Berechnungsstelle und die Anleihegläubiger bindend. Die Emissionsbedingungen gelten ab dem Stichtag als durch den Neuen Benchmarksatz, die Anpassungsspanne und die etwaigen Benchmark-Änderungen bzw. den Ausweichsatz geändert.

(f) *Definitionen*. Zur Verwendung in diesem § 3(4):

Die "**Anpassungsspanne**", die positiv, negativ oder gleich Null sein kann, wird in Basispunkten ausgedrückt und bezeichnet entweder (x) die Spanne

(II) specifying the relevant New Benchmark Rate determined in accordance with the provisions of this § 3(4);

(III) specifying the applicable Adjustment Spread and the Benchmark Amendments (if any) or the fallback rate, as the case may be, each determined in accordance with the provisions of this § 3(4); and

(IV) specifying the Effective Date; and

(B) confirming that the Benchmark Amendments (if any) are necessary to ensure the proper operation of such relevant New Benchmark Rate and the applicable Adjustment Spread.

(ii) The Issuer will notify any New Benchmark Rate, the Adjustment Spread and the Benchmark Amendments (if any) or the fallback rate, as the case may be, determined under this § 3(e) to the Noteholders in accordance with § 12 as soon as practicable after the notice in accordance with clause (i) above has been made. Such notice shall be irrevocable and shall specify the Effective Date.

(iii) The New Benchmark Rate, the Adjustment Spread and the Benchmark Amendments (if any) or the fallback rate, as the case may be, each as specified in the notice in accordance with clause (ii) above, will be binding on the Issuer, the Fiscal Agent, the Paying Agent**[**s**]**, the Calculation Agent and the Noteholders. The Terms and Conditions shall be deemed to have been amended by the New Benchmark Rate, the Adjustment Spread and the Benchmark Amendments (if any) or the fallback rate, as the case may be, with effect from the Effective Date.

(f) *Definitions*. As used in this § 3(4):

The "**Adjustment Spread**", which may be positive, negative or zero, will be expressed in basis points and means either (x) the spread or (y) the result of the

oder (y) das Ergebnis der Anwendung der Formel oder Methode zur Berechnung der Spanne, die

(i) im Fall eines Nachfolge-Benchmarksatzes formell im Zusammenhang mit der Ersetzung des Ursprünglichen Benchmarksatzes durch den Nachfolge-Benchmarksatz von dem Nominierungsgremium empfohlen wird; oder

(ii) (sofern keine Empfehlung gemäß Ziffer (i) abgegeben wurde oder im Fall eines Alternativ-Benchmarksatzes) üblicherweise an den internationalen Anleihekapitalmärkten auf den Neuen Benchmarksatz angewendet wird, um einen industrieweit akzeptierten Ersatz-Benchmarksatz für den Ursprünglichen Benchmarksatz zu erzeugen, wobei sämtliche Feststellungen durch den Unabhängigen Berater nach billigem Ermessen vorgenommen werden; oder

(iii) (sofern der Unabhängige Berater nach billigem Ermessen feststellt, dass keine solche Spanne üblicherweise angewendet wird, und dass das Folgende für die Schuldverschreibungen angemessen ist) als industrieweiter Standard für Over-the-Counter Derivatetransaktionen, die sich auf den Ursprünglichen Benchmarksatz beziehen, anerkannt oder bestätigt ist, wenn der Ursprüngliche Benchmarksatz durch den Neuen Benchmarksatz ersetzt worden ist, wobei sämtliche Feststellungen durch den Unabhängigen Berater nach billigem Ermessen vorgenommen werden.

"**Alternativ-Benchmarksatz**" bezeichnet eine alternative Benchmark oder einen alternativen Bildschirmsatz, die bzw. der üblicherweise an den internationalen Anleihekapitalmärkten zur Bestimmung von variablen Zinssätzen in der festgelegten Währung angewendet wird, wobei sämtliche Feststellungen durch den Unabhängigen Berater vorgenommen werden.

Ein "**Benchmark-Ereignis**" tritt ein, wenn:

(i) eine öffentliche Erklärung oder eine Veröffentlichung von Informationen durch oder im Namen der für den Administrator des Ursprünglichen Benchmarksatzes zuständigen Aufsichtsbehörde vorgenommen wird, (x) aus der hervorgeht, dass dieser Administrator die

operation of the formula or methodology for calculating the spread, which

(i) in the case of a Successor Benchmark Rate, is formally recommended in relation to the replacement of the Original Benchmark Rate with the Successor Benchmark Rate by any Relevant Nominating Body; or

(ii) (if no recommendation pursuant to clause (i) has been made, or in the case of an Alternative Benchmark Rate) is customarily applied to the New Benchmark Rate in the international debt capital markets to produce an industry-accepted replacement benchmark rate for the Original Benchmark Rate, provided that all determinations will be made by the Independent Adviser in its reasonable discretion; or

(iii) (if the Independent Adviser in its reasonable discretion determines that no such spread is customarily applied and that the following would be appropriate for the Notes) is recognized or acknowledged as being the industry standard for over-the-counter derivative transactions which reference the Original Benchmark Rate, where the Original Benchmark Rate has been replaced by the New Benchmark Rate, provided that all determinations will be made by the Independent Adviser in its reasonable discretion.

"**Alternative Benchmark Rate**" means an alternative benchmark or an alternative screen rate which is customarily applied in the international debt capital markets for the purpose of determining floating rates of interest in the Specified Currency, provided that all determinations will be made by the Independent Adviser.

A "**Benchmark Event**" occurs if:

(i) a public statement or publication of information by or on behalf of the regulatory supervisor of the Original Benchmark Rate administrator is made, (x) stating that said administrator has ceased or will cease to provide the Original Benchmark Rate permanently or indefinitely,

Bereitstellung des Ursprünglichen Benchmarksatzes dauerhaft oder auf unbestimmte Zeit eingestellt hat oder einstellen wird, es sei denn, es gibt einen Nachfolgeadministrator, der den Ursprünglichen Benchmarksatz weiterhin bereitstellt, oder (y) aufgrund derer der Ursprüngliche Benchmarksatz allgemein oder in Bezug auf die Schuldverschreibungen nicht mehr verwendet werden darf; oder

unless there is a successor administrator that will continue to provide the Original Benchmark Rate, or (y) as a consequence of which the Original Benchmark Rate will be prohibited from being used either generally, or in respect of the Notes; or

(ii) eine öffentliche Erklärung oder eine Veröffentlichung von Informationen durch oder im Namen des Administrators des Ursprünglichen Benchmarksatzes vorgenommen wird, die besagt, dass der Administrator die Bereitstellung des Ursprünglichen Benchmarksatzes dauerhaft oder auf unbestimmte Zeit eingestellt hat oder einstellen wird, es sei denn, es gibt einen Nachfolgeadministrator, der den Ursprünglichen Benchmarksatz weiterhin bereitstellt; oder

(ii) a public statement or publication of information by or on behalf of the Original Benchmark Rate administrator is made, stating that said administrator has ceased or will cease to provide the Original Benchmark Rate permanently or indefinitely, unless there is a successor administrator that will continue to provide the Original Benchmark Rate; or

(iii) eine öffentliche Erklärung der Aufsichtsbehörde des Administrators des Ursprünglichen Benchmarksatzes veröffentlicht wird, wonach der Ursprüngliche Benchmarksatz ihrer Ansicht nach nicht mehr repräsentativ für den zugrunde liegenden Markt, den er zu messen vorgibt, ist oder sein wird, und keine von der Aufsichtsbehörde des Administrators des Ursprünglichen Benchmarksatzes geforderten Maßnahmen zur Behebung einer solchen Situation ergriffen worden sind oder zu erwarten sind; oder

(iii) a public statement by the regulatory supervisor of the Original Benchmark Rate administrator is made that, in its view, the Original Benchmark Rate is no longer representative, or will no longer be representative, of the underlying market it purports to measure and no action to remediate such a situation is taken or expected to be taken as required by the supervisor of the Original Benchmark Rate administrator; or

(iv) die Verwendung des Ursprünglichen Benchmarksatzes aus irgendeinem Grund nach einem Gesetz oder einer Verordnung, die in Bezug auf die Emissionsstelle, die Zahlstellen, die Berechnungsstelle, die Emittentin oder jeden Dritten anwendbar sind, rechtswidrig geworden ist; oder

(iv) it has become, for any reason, unlawful under any law or regulation applicable to the Fiscal Agent, the Paying Agents, the Calculation Agent, the Issuer or any other party to use the Original Benchmark Rate; or

(v) der Ursprüngliche Benchmarksatz ohne vorherige offizielle Ankündigung durch die zuständige Behörde oder den Administrator dauerhaft nicht mehr veröffentlicht wird; oder

(v) the Original Benchmark Rate is permanently no longer published without a previous official announcement by the competent authority or the administrator; or

(vi) eine wesentliche Änderung der Methodologie des Ursprünglichen Benchmarksatzes vorgenommen wird.

"**Nachfolge-Benchmarksatz**" bezeichnet einen Nachfolger oder Ersatz des Ursprünglichen Benchmarksatzes, der formell durch das Nominierungsgremium empfohlen wurde.

"**Neuer Benchmarksatz**" bezeichnet den jeweils gemäß diesem § 3(4) bestimmten Nachfolge-Benchmarksatz bzw. Alternativ-Benchmarksatz.

"**Nominierungsgremium**" bezeichnet in Bezug auf die Ersetzung des Ursprünglichen Benchmarksatzes:

(i) die Zentralbank für die Währung, in der die Benchmark oder der Bildschirmsatz dargestellt wird oder eine Zentralbank oder andere Aufsichtsbehörde, die für die Aufsicht des Administrators der Benchmark oder des Bildschirmsatzes zuständig ist; oder

(ii) jede Arbeitsgruppe oder jeden Ausschuss gefördert durch, geführt oder mitgeführt von oder gebildet von (A) der Zentralbank für die Währung in der die Benchmark oder der Bildschirmsatz dargestellt wird, (B) einer Zentralbank oder anderen Aufsichtsbehörde, die für die Aufsicht des Administrators der Benchmark oder des Bildschirmsatzes zuständig ist, (C) einer Gruppe der zuvor genannten Zentralbanken oder anderer Aufsichtsbehörden oder (D) dem Finanzstabilitätsrat (*Financial Stability Board*) oder Teilen davon.

"**Unabhängiger Berater**" bezeichnet ein von der Emittentin ernanntes unabhängiges Finanzinstitut mit internationalem Ansehen oder einen anderen unabhängigen Finanzberater mit Erfahrung in den internationalen Anleihekapitalmärkten.

(g) Der Stichtag für die Anwendung des Neuen Benchmarksatzes, der Anpassungsspanne und der etwaigen Benchmark-Änderungen gemäß diesem § 3(4) (der "**Stichtag**") ist der Zinsfestsetzungstag, der auf den frühesten der folgenden Tage fällt oder diesem nachfolgt:

(i) den Tag, an dem die Veröffentlichung des Ursprünglichen Benchmarksatzes eingestellt wird, an dem der Ursprüngliche Benchmarksatz

(vi) material change is made to the Original Benchmark Rate methodology.

"**Successor Benchmark Rate**" means a successor to or replacement of the Original Benchmark Rate which is formally recommended by any Relevant Nominating Body.

"**New Benchmark Rate**" means the Successor Benchmark Rate or, as the case may be, the Alternative Benchmark Rate determined in accordance with this § 3(4).

"**Relevant Nominating Body**" means, in respect of the replacement of the Original Benchmark Rate:

(i) the central bank for the currency to which the benchmark or screen rate (as applicable) relates, or any central bank or other supervisory authority which is responsible for supervising the administrator of the benchmark or screen rate (as applicable); or

(ii) any working group or committee sponsored by, chaired or co-chaired by or constituted at the request of (A) the central bank for the currency to which the benchmark or screen rate (as applicable) relates, (B) any central bank or other supervisory authority which is responsible for supervising the administrator of the benchmark or screen rate (as applicable), (C) a group of the aforementioned central banks or other supervisory authorities or (D) the Financial Stability Board or any part thereof.

"**Independent Adviser**" means an independent financial institution of international repute or other independent financial adviser experienced in the international debt capital markets, in each case appointed by the Issuer.

(g) The effective date for the application of the New Benchmark Rate, the Adjustment Spread and the Benchmark Amendments (if any) determined under this § 3(4) (the "**Effective Date**") will be the Interest Determination Date falling on or after the earliest of the following dates:

(i) if the Benchmark Event has occurred as a result of clauses (i), (ii) or (iii) of the definition of the term "Benchmark Event", the date of cessation

eingestellt wird bzw. ab dem der Ursprüngliche Benchmarksatz nicht mehr repräsentativ ist oder sein wird, wenn das Benchmark-Ereignis aufgrund der Ziffern (i), (ii) bzw. (iii) der Definition des Begriffs "Benchmark-Ereignis" eingetreten ist; oder

of publication of the Original Benchmark Rate, the date of the discontinuation of the Original Benchmark Rate or the date as from which the Original Benchmark Rate is or will no longer representative, as the case may be; or

(ii) den Tag, ab dem der Ursprüngliche Benchmarksatz nicht mehr verwendet werden darf, wenn das Benchmark-Ereignis aufgrund der Ziffer (iv) der Definition des Begriffs "Benchmark-Ereignis" eingetreten ist; oder

(ii) if the Benchmark Event has occurred as a result of clause (iv) of the definition of the term "Benchmark Event", the date from which the prohibition applies; or

(iii) den Tag des Eintritts des Benchmark-Ereignisses, wenn das Benchmark-Ereignis aufgrund der Ziffern (v) oder (vi) der Definition des Begriffs "Benchmark-Ereignis" eingetreten ist.

(iii) if the Benchmark Event has occurred as a result of clauses (v) or (vi) of the definition of the term "Benchmark Event", the date of the occurrence of the Benchmark Event.

(h) Wenn ein Benchmark-Ereignis in Bezug auf einen Neuen Benchmarksatz eintritt, gilt dieser § 3(4) entsprechend für die Ersetzung des Neuen Benchmarksatzes durch einen neuen Nachfolge-Benchmarksatz bzw. Alternativ-Benchmarksatz. In diesem Fall gilt jede Bezugnahme in diesem § 3 auf den Begriff "Ursprünglicher Benchmarksatz" als Bezugnahme auf den zuletzt verwendeten Neuen Benchmarksatz.

(h) If a Benchmark Event occurs in relation to any New Benchmark Rate, § 3(4) shall apply *mutatis mutandis* to the replacement of such New Benchmark Rate by any new Successor Benchmark Rate or Alternative Benchmark Rate, as the case may be. In this case, any reference in this § 3 to the term "Original Benchmark Rate" shall be deemed to be a reference to the New Benchmark Rate that last applied.

(i) In diesem § 3 schließt jede Bezugnahme auf den Begriff "Ursprünglicher Benchmarksatz" gegebenenfalls auch eine Bezugnahme auf eine etwaige Teilkomponente des Ursprünglichen Benchmarksatzes ein, wenn in Bezug auf diese Teilkomponente ein Benchmark-Ereignis eingetreten ist.

(i) Any reference in this § 3 to the term "Original Benchmark Rate" shall be deemed to include a reference to any component part thereof, if any, in respect of which a Benchmark Event has occurred.

(5) *Zinsbetrag*. Die Berechnungsstelle wird zu oder baldmöglichst nach jedem Zinsfestsetzungstag, den auf die Schuldverschreibungen fälligen Zinsbetrag bezogen auf jede festgelegte Stückelung (der "**Zinsbetrag**") für die entsprechende Zinsperiode berechnen. Der Zinsbetrag wird ermittelt, indem der Zinssatz und der Zinstagequotient (wie nachstehend definiert) auf jede festgelegte Stückelung angewendet werden, wobei der resultierende Betrag auf den nächsten EUR 0,01 auf- oder abgerundet wird, wobei EUR 0,005 aufgerundet werden.

(5) *Interest Amount*. The Calculation Agent will, on or as soon as practicable after each Interest Determination Date, calculate the amount of interest (the "**Interest Amount**") payable on the Notes in respect of each Specified Denomination for the relevant Interest Period. Each Interest Amount shall be calculated by applying the Rate of Interest and the Day Count Fraction (as defined below) to each Specified Denomination and rounding the resulting figure to the nearest EUR 0.01, with EUR 0.005 being rounded upwards.

"**Zinstagequotient**" bezeichnet im Hinblick auf die Berechnung eines Zinsbetrages für einen beliebigen Zeitraum (der "**Zinsberechnungszeitraum**") die

"**Day Count Fraction**" means, in respect of the calculation of an amount of interest on any Note for any period of time (the "**Calculation Period**") the actual number of days in the Calculation Period divided by 360 (Actual/360).

tatsächliche Anzahl der Tage im Zinsberechnungszeitraum dividiert durch 360 (Actual/360).

(6) *Mitteilungen.* Die Berechnungsstelle wird veranlassen, dass der Zinssatz, der Zinsbetrag für die jeweilige Zinsperiode, die jeweilige Zinsperiode und der betreffende Zinszahlungstag der Emittentin und den Anleihegläubigern durch Mitteilung gemäß § 12 und jeder Börse, an der die Schuldverschreibungen zu diesem Zeitpunkt auf Veranlassung der Emittentin notiert sind und deren Regeln eine Mitteilung an die Börse verlangen, baldmöglichst nach ihrer Feststellung, aber keinesfalls später als am ersten Tag der jeweiligen Zinsperiode mitgeteilt werden. Im Fall einer Verlängerung oder Verkürzung der Zinsperiode können der mitgeteilte Zinsbetrag und Zinszahlungstag ohne Vorankündigung nachträglich angepasst (oder andere geeignete Anpassungsregelungen getroffen) werden. Jede solche Anpassung wird umgehend allen maßgeblichen Börsen, an denen die Schuldverschreibungen zu diesem Zeitpunkt auf Veranlassung der Emittentin notiert sind, sowie den Anleihegläubigern gemäß § 12 mitgeteilt.

(7) *Verbindlichkeit der Festsetzungen*. Alle Bescheinigungen, Mitteilungen, Gutachten, Festsetzungen, Berechnungen, Quotierungen und Entscheidungen, die von der Berechnungsstelle für die Zwecke dieses § 3 gemacht, abgegeben, getroffen oder eingeholt werden, sind (sofern nicht ein offensichtlicher Irrtum vorliegt) für die Emittentin, die Garantin**[**nen**]**, die Emissionsstelle, die Zahlstellen und die Anleihegläubiger bindend.

(8) *Verzugszinsen.* Falls die Emittentin die Schuldverschreibungen bei Fälligkeit nicht einlöst, werden die ausstehenden Schuldverschreibungen ab dem Tag der Fälligkeit (einschließlich) bis zum Tag der tatsächlichen Rückzahlung der Schuldverschreibungen (ausschließlich) verzinst. Der anwendbare Verzugszinssatz ist der gemäß diesem § 3 bestimmte Zinssatz. Etwaige zusätzliche Rechte der Anleihegläubiger bleiben hiervon unberührt.**]**

[Falls der Referenzsatz Compounded SONIA ist, einfügen:

§ 3
ZINSEN

(1) *Zinszahlungstage.*

(a) Die Schuldverschreibungen werden auf der Grundlage ihrer festgelegten Stückelung verzinst, und zwar ab dem **[Verzinsungsbeginn einfügen]** (der "**Verzinsungsbeginn**") (einschließlich) bis zum ersten

(6) *Notifications.* The Calculation Agent will cause the Rate of Interest, each Interest Amount for each Interest Period, each Interest Period and the relevant Interest Payment Date to be notified to the Issuer and to the Noteholders by notice in accordance with § 12 and, if required by the rules of any stock exchange on which the Notes are from time to time listed at the initiative of the Issuer, to such stock exchange, as possible after their determination, but in no event later than the first day of the relevant Interest Period. Each Interest Amount and Interest Payment Date so notified may subsequently be amended (or appropriate alternative arrangements made by way of adjustment) without notice in the event of an extension or shortening of the Interest Period. Any such amendment will be promptly notified to any relevant stock exchange on which the Notes are then listed at the initiative of the Issuer and to the Noteholders in accordance with § 12.

(7) *Determinations Binding*. All certificates, communications, opinions, determinations, calculations, quotations and decisions given, expressed, made or obtained for the purposes of the provisions of this § 3 by the Calculation Agent shall (in the absence of manifest error) be binding on the Issuer, the Guarantor**[**s**]**, the Fiscal Agent, the Paying Agents and the Noteholders.

(8) *Default Interest.* If the Issuer fails to redeem the Notes when due, interest shall accrue on the outstanding Notes from and including the due date for redemption to but excluding the date of actual redemption of the Notes. The applicable default rate of interest will be the Rate of Interest determined in accordance with this § 3. This does not affect any additional rights that might be available to the Noteholders.**]**

[If the Reference Rate is Compounded SONIA, insert:

§ 3
INTEREST

(1) *Interest Payment Dates*.

(a) The Notes shall bear interest on their Specified Denomination at the rate equal to the Rate of Interest (as defined below) from and including **[Interest Commencement Date]** (the "**Interest**

Zinszahlungstag (ausschließlich) und danach ab jedem Zinszahlungstag (einschließlich) bis zum nächstfolgenden Zinszahlungstag (ausschließlich) mit einem Satz, der dem Zinssatz (wie nachstehend definiert) entspricht. Zinsen auf die Schuldverschreibungen sind nachträglich an jedem Zinszahlungstag zahlbar.

(b) "**Zinszahlungstag**" bezeichnet, vorbehaltlich der Geschäftstagekonvention, jeden **[festgelegte Zinszahlungstag(e) einfügen und gegebenenfalls erster kurzer oder langer Kupon]** eines jeden Jahres. **[Falls es mehr als einen Zinszahlungstag gibt, einfügen:** Die erste Zinszahlung erfolgt am **[ersten Zinszahlungstag einfügen]**.**]**

(c) "**Geschäftstagekonvention**" hat die folgende Bedeutung: Fällt ein Zinszahlungstag auf einen Tag, der kein Londoner Geschäftstag ist, so wird der Zinszahlungstag auf den nächstfolgenden Londoner Geschäftstag verschoben, es sei denn, jener würde dadurch in den nächsten Kalendermonat fallen; in diesem Fall wird der Zinszahlungstag auf den unmittelbar vorangehenden Londoner Geschäftstag vorgezogen.

(d) "**Londoner Geschäftstag**" bezeichnet einen Tag, an dem die Geschäftsbanken in London für den allgemeinen Geschäftsverkehr (einschließlich des Handels mit Devisen und Fremdwährungseinlagen) geöffnet sind.

(2) *Zinssatz.*

Der "**Zinssatz**" für jede Zinsperiode (wie nachstehend definiert) ist der an dem betreffenden Zinsfestsetzungstag (wie nachstehend definiert) festgestellte SONIA Compounded Daily Referenzsatz (wie nachstehend definiert) **[[**zuzüglich**] [**abzüglich**]** der Marge (wie nachstehend definiert)**]**, mindestens jedoch null Prozent, wobei alle Festlegungen durch die Berechnungsstelle (wie in § 6 definiert) erfolgen.

["**Marge**" bezeichnet [**Basispunkte einfügen**] Basispunkte *per annum*.]

"**Zinsperiode**" bezeichnet den Zeitraum ab dem Verzinsungsbeginn (einschließlich) bis zum ersten Zinszahlungstag (ausschließlich) sowie jeden folgenden Zeitraum ab einem Zinszahlungstag (einschließlich) bis zum jeweils darauffolgenden Zinszahlungstag (ausschließlich).

Commencement Date") to but excluding the first Interest Payment Date and thereafter from and including each Interest Payment Date to but excluding the next following Interest Payment Date. Interest on the Notes shall be payable in arrear on each Interest Payment Date.

(b) "**Interest Payment Date**" means, subject to the Business Day Convention, each **[insert Specified Interest Payment Date(s) and if applicable, any short or long first coupon]** in each year. **[in case there is more than one Interest Payment Date insert:** The first payment of interest shall be made on **[insert first Interest Payment Date]**.**]**

(c) "**Business Day Convention**" has the following meaning: If any Interest Payment Date would otherwise fall on a day which is not a London Business Day, it shall be postponed to the next day which is a London Business Day unless it would thereby fall into the next calendar month, in which event the Interest Payment Date shall be brought forward to the immediately preceding London Business Day.

(d) "**London Business Day**" means any day on which commercial banks are open for general business (including dealings in foreign exchange and foreign currency) in London.

(2) *Rate of Interest.*

The rate of interest (the "**Rate of Interest**") for each Interest Period (as defined below) will be the SONIA Compounded Daily Reference Rate (as defined below) determined as at the relevant Interest Determination Date (as defined below) **[[**plus**] [**minus**]** the Margin (as defined below)**]**, subject to a minimum of zero per cent., all as determined by the Calculation Agent (as defined in § 6).

["**Margin**" means [**insert basis points**] basis points *per annum.*]

"**Interest Period**" means each period from and including the Interest Commencement Date to but excluding the first Interest Payment Date and thereafter from and including each Interest Payment Date to but excluding the following Interest Payment Date.

(3) *Feststellung des SONIA Compounded Daily Referenzsatzes*.

Die Berechnungsstelle bestimmt an jedem Zinsfestsetzungstag den betreffenden SONIA Compounded Daily Referenzsatz nach Maßgabe dieses § 3(3).

"**SONIA Compounded Daily Referenzsatz**" bezeichnet in Bezug auf eine Zinsperiode den nach der Zinseszinsformel berechneten Renditesatz einer Tagesgeldanlage (*rate of return of a daily compound interest investment*) (mit dem Tagesgeld-Referenzsatz für Sterling (*daily Sterling overnight reference rate*) als Referenzsatz für die Zinsberechnung) und wird von der Berechnungsstelle am Zinsfestsetzungstag wie folgt berechnet (wobei der ermittelte Prozentsatz erforderlichenfalls auf vier Dezimalstellen gerundet wird, wobei 0,00005 aufgerundet wird):

[Falls die "lag"-Methode gilt, Folgendes einfügen

$$\left[\prod_{i=1}^{d_0}\left(1+\frac{SONIA_i \times n_i}{365}\right)-1\right]\times\frac{365}{d}$$

Dabei gilt Folgendes:

"**d**" bezeichnet die Anzahl der Kalendertage in der betreffenden Zinsperiode;

"$\mathbf{d_o}$" bezeichnet die Anzahl der Londoner Geschäftstage in der betreffenden Zinsperiode;

"**i**" bezeichnet eine Reihe ganzer Zahlen von eins bis d_o, wobei jede Zahl für den betreffenden Londoner Geschäftstag in chronologischer Reihenfolge ab dem ersten Londoner Geschäftstag in der betreffenden Zinsperiode (einschließlich) steht;

"$\mathbf{n_i}$" für jeden Londoner Geschäftstag "i" bezeichnet die Anzahl der Kalendertage ab dem betreffenden Londoner Geschäftstag "i" (einschließlich) bis zum folgenden Londoner Geschäftstag (ausschließlich);

"**Beobachtungszeitraum**" bezeichnet in Bezug auf eine Zinsperiode den Zeitraum ab dem Tag, der "p" Londoner Geschäftstage vor dem ersten Tag (einschließlich) der betreffenden Zinsperiode liegt (wobei der erste Beobachtungszeitraum an dem Tag beginnt, der "p" Londoner Geschäftstage vor dem Tag der Begebung der Schuldverschreibungen liegt) und an dem Tag endet (ausschließlich) der "p" Londoner Geschäftstage vor dem Zinszahlungstag für eine solche Zinsperiode liegt (oder an dem Tag, der "p" Londoner Geschäftstage vor einem solchen

(3) *Determination of the SONIA Compounded Daily Reference Rate.*

The Calculation Agent will determine the relevant SONIA Compounded Daily Reference Rate in accordance with this § 3(3) on each Interest Determination Date.

"**SONIA Compounded Daily Reference Rate**" means, in respect of an Interest Period, the rate of return of a daily compound interest investment (with the daily Sterling overnight reference rate as reference rate for the calculation of interest) and will be calculated by the Calculation Agent on the Interest Determination Date as follows (and the resulting percentage will be rounded, if necessary, to the nearest fourth decimal place, with 0.00005 being rounded upwards):

[If the "lag" method is applicable, insert:

$$\left[\prod_{i=1}^{d_0}\left(1+\frac{SONIA_i \times n_i}{365}\right)-1\right]\times\frac{365}{d}$$

Where:

"**d**" means the number of calendar days in the relevant Interest Period;

"$\mathbf{d_o}$" means the number of London Business Days in the relevant Interest Period;

"**i**" means a series of whole numbers from one to d_o, each representing the relevant London Business Day in chronological order from, and including, the first London Business Day in the relevant Interest Period;

"$\mathbf{n_i}$" for any London Business Day "i", means the number of calendar days from and including such London Business Day "i" up to but excluding the following London Business Day;

"**Observation Period**" means, in respect of an Interest Period, the period from and including the date falling "p" London Business Days prior to the first day of such Interest Period (and the first Observation Period shall begin on and include the date which is "p" London Business Days prior to the date of issue of the Notes) and ending on but excluding the date which is "p" London Business Days prior to the Interest Payment Date for such Interest Period (or the date falling "p" London Business Days prior to such earlier date, if any, on which the Notes become due and payable).

früheren Tag liegt, an dem die Schuldverschreibungen fällig und zahlbar werden).

"**p**" bezeichnet **[**fünf**] [●]**; and

"**SONIA$_i$**" bezeichnet in Bezug auf jeden Londoner Geschäftstag den SONIA-Referenzsatz für den Londoner Geschäftstag (wobei es sich um einen Londoner Geschäftstag handelt, der in den betreffenden Beobachtungszeitraum fällt), der "p" Londoner Geschäftstage vor dem jeweiligen Londoner Geschäftstag "i" liegt.**]**

[Falls die "shift"-Methode gilt, Folgendes einfügen:

$$\left[\prod_{i=1}^{d_o}\left(1+\frac{SONIA_i \times n_i}{365}\right)-1\right]\times\frac{365}{d}$$

Dabei gilt Folgendes:

"**d**" bezeichnet die Anzahl der Kalendertage in dem betreffenden Beobachtungszeitraum;

"**d$_o$**" bezeichnet die Anzahl der Londoner Geschäftstage in dem betreffenden Beobachtungszeitraum;

"**i**" bezeichnet eine Reihe ganzer Zahlen von eins bis d_o, wobei jede Zahl für den betreffenden Londoner Geschäftstag in chronologischer Reihenfolge ab dem ersten Londoner Geschäftstag in dem betreffenden Beobachtungszeitraum (einschließlich) steht;

"**n$_i$**" für jeden Londoner Geschäftstag "i" bezeichnet die Anzahl der Kalendertage ab dem betreffenden Londoner Geschäftstag "i" (einschließlich) bis zum folgenden Londoner Geschäftstag (ausschließlich);

"**Beobachtungszeitraum**" bezeichnet in Bezug auf eine Zinsperiode den Zeitraum ab dem Tag, der "p" Londoner Geschäftstage vor dem ersten Tag (einschließlich) der betreffenden Zinsperiode liegt (wobei der erste Beobachtungszeitraum an dem Tag beginnt, der "p" Londoner Geschäftstage vor dem Tag der Begebung der Schuldverschreibungen liegt) und an dem Tag endet (ausschließlich) der "p" Londoner Geschäftstage vor dem Zinszahlungstag für eine solche Zinsperiode liegt (oder an dem Tag, der "p" Londoner Geschäftstage vor einem solchen früheren Tag liegt, an dem die Schuldverschreibungen fällig und zahlbar werden).

"**p**" bezeichnet **[**fünf**] [●]**; and

"**SONIA$_i$**" bezeichnet in Bezug auf jeden Londoner Geschäftstag den SONIA-Referenzsatz für diesen Londoner Geschäftstag "i".**]**

"**p**" means **[**five**] [●]**; and

"**SONIA$_i$**" means, in relation to any London Business Day the SONIA Reference Rate in respect of the London Business Day (being a London Business Day falling in the relevant Observation Period) falling "p" London Business Days prior to the relevant London Business Day "i".**]**

[If the "shift" method is applicable, insert:

$$\left[\prod_{i=1}^{d_o}\left(1+\frac{SONIA_i \times n_i}{365}\right)-1\right]\times\frac{365}{d}$$

Where:

"**d**" means the number of calendar days in the relevant Observation Period;

"**d$_o$**" means the number of London Business Days in the relevant Observation Period;

"**i**" means a series of whole numbers from one to d_o, each representing the relevant London Business Day in chronological order from, and including, the first London Business Day in the relevant Observation Period;

"**n$_i$**" for any London Business Day "i", means the number of calendar days from and including such London Business Day "i" up to but excluding the following London Business Day;

"**Observation Period**" means, in respect of an Interest Period, the period from and including the date falling "p" London Business Days prior to the first day of such Interest Period (and the first Observation Period shall begin on and include the date which is "p" London Business Days prior to the date of issue of the Notes) and ending on but excluding the date which is "p" London Business Days prior to the Interest Payment Date for such Interest Period (or the date falling "p" London Business Days prior to such earlier date, if any, on which the Notes become due and payable).

"**p**" means **[**five**] [●]**; and

"**SONIA$_i$**" means, in relation to any London Business Day the SONIA Reference Rate in respect of that London Business Day "i".**]**

"**SONIA-Bildschirmseite**" bezeichnet **[**Reuters Bildschirmseite SONIA**] [●]** oder die jeweilige Nachfolgeseite des betreffenden Dienstes oder eines anderen Dienstes, der zum Zweck der Anzeige des maßgeblichen Satzes als Informationsanbieter benannt wird.

"**SONIA Screen Page**" means **[**Reuters screen page SONIA**] [●]** or the relevant successor page on that service or on any other service as may be nominated as information vendor for the purposes of displaying SONIA.

"**SONIA-Referenzsatz**" bezeichnet in Bezug auf einen Londoner Geschäftstag einen Referenzsatz in Höhe des täglichen Sterling Overnight Index Average ("**SONIA**")-Satzes für den betreffenden Londoner Geschäftstag, der von dem Administrator des SONIA gegenüber den zur Verbreitung der Daten autorisierten Stellen angegeben und anschließend am folgenden Londoner Geschäftstag auf der SONIA-Bildschirmseite veröffentlicht wird oder, wenn die SONIA-Bildschirmseite nicht verfügbar ist, von den betreffenden autorisierten Stellen veröffentlicht wird oder, wenn SONIA nicht von solchen autorisierten Stellen eingeholt werden kann, wie auf der Website der Bank of England unter www.bankofengland.co.uk/boeapps/database/ (oder einer solchen andere Website, die diese Website zum Zwecke der Veröffentlichung des SONIA-Referenzsatzes ersetzt) veröffentlicht.

"**SONIA Reference Rate**" in respect of any London Business Day, means a reference rate equal to the daily Sterling Overnight Index Average ("**SONIA**") rate for such London Business Day as provided by the administrator of SONIA to authorised distributors and as then published on the SONIA Screen Page on the next following London Business Day or, if the SONIA Screen Page is unavailable, as published by authorised distributors on such London Business Day or, if SONIA cannot be obtained from such authorised distributors, as published on the Bank of England's Website at www.bankofengland.co.uk/boeapps/database/ (or such other page or website as may replace such page for the purposes of publishing the SONIA Reference Rate).

"**Zinsfestsetzungstag**" bezeichnet den Tag, der "p" Londoner Geschäftstage vor dem jeweiligen Zinszahlungstag, für den der jeweilige Zinssatz angewendet wird, fällt.

"**Interest Determination Date**" means the day which falls "p" London Business Days before the Interest Payment Date for which the relevant Rate of Interest will apply.

(4) *Ausweichsatz.*

(4) *Fallback rate.*

(a) Falls, vorbehaltlich § 3(4)(b), der SONIA-Referenzsatz in Bezug auf einen maßgeblichen Londoner Geschäftstag innerhalb des betreffenden Beobachtungszeitraums nicht auf der SONIA-Bildschirmseite bereitgestellt wird, so entspricht der SONIA-Referenzsatz:

(a) Subject to § 3(4)(b), if, in respect of any London Business Day, the SONIA Reference Rate is not available on the SONIA Screen Page, then the SONIA Reference Rate shall be:

(i) (A) dem bei Geschäftsschluss am betreffenden Londoner Geschäftstag geltenden Leitzinssatz (*Bank Rate*) der Bank of England (die "**Bank-Rate**"), zuzüglich (B) des arithmetischen Mittels des Spreads zwischen dem SONIA-Referenzsatz und der Bank-Rate über die vorangegangenen fünf Tage, für die der SONIA-Referenzsatz veröffentlicht worden ist, wobei der höchste Spread (oder, wenn es mehr als einen höchsten Spread gibt, nur einer dieser höchsten Spreads) und der niedrigste Spread (oder, wenn es mehr als einen niedrigsten Spread gibt, nur einer dieser niedrigsten

(i) (A) the Bank of England's Bank Rate (the "**Bank Rate**") prevailing at close of business on the relevant London Business Day, plus (B) the mean of the spread of the SONIA Reference Rate to the Bank Rate over the previous five days on which the SONIA Reference Rate has been published, excluding the highest spread (or, if there is more than one highest spread, one only of those highest spreads) and lowest spread (or, if there is more than one lowest spread, one only of those lowest spreads) to the Bank Rate; or

Spreads) nicht berücksichtigt werden auf die Bank-Rate; oder

(ii) falls die Bank-Rate nicht verfügbar ist, der auf der SONIA-Bildschirmseite veröffentlichte SONIA-Referenzsatz (oder wie anderweitig in der entsprechenden Definition vorgesehen) für den ersten vorhergehenden Londoner Geschäftstag, an dem der SONIA-Referenzsatz auf der SONIA-Bildschirmseite veröffentlicht wurde (oder wie anderweitig in der entsprechenden Definition vorgesehen), und

ist $SONIA_i$ in jedem Fall entsprechend auszulegen.

(b) Wenn die Bank of England Empfehlungen dahingehend veröffentlicht, (i) wie der SONIA-Satz festzustellen ist, oder (ii) durch welchen anderen Satz der SONIA-Satz zu ersetzen ist, dann wird die Berechnungsstelle, soweit praktisch möglich, diese Empfehlungen befolgen, um den SONIA-Referenzsatz für den Londoner Geschäftstag "i" für Zwecke der Schuldverschreibungen festzustellen, solange der SONIA-Satz nicht verfügbar ist oder nicht von den betreffenden autorisierten Stellen veröffentlicht worden ist.

(c) Sofern der Zinssatz nicht in Übereinstimmung mit den vorgenannten Regelungen bestimmt werden kann, so ist der Zinsatz (i) der am zuletzt vorangegangenen Zinsfestsetzungstag bestimmte Zinssatz, oder (ii) falls es keinen solchen vorangegangenen Zinsfestsetzungstag gibt, der anfängliche Zinssatz, der auf diese Serie von Schuldverschreibungen anzuwenden gewesen wäre, wenn die Schuldverschreibungen für einen Zeitraum begeben worden wären, der der vorgesehenen ersten Zinsperiode entsprochen und am Verzinsungsbeginn (ausschließlich) geendet hätte.

(d) Wenn die Schuldverschreibungen gemäß § 9 fällig und zahlbar werden, gilt der letzte Zinsfestsetzungstag als der Tag, an dem die Schuldverschreibungen zahlbar und fällig wurden und der Zinssatz für die Schuldverschreibungen ist, solange eine Schuldverschreibung aussteht, der an diesem Tag bestimmte Zinssatz.

(5) *Zinsbetrag.* Die Berechnungsstelle wird zu oder baldmöglichst nach jedem Zinsfestsetzungstag, den auf die Schuldverschreibungen fälligen Zinsbetrag bezogen auf die festgelegte Stückelung (der "**Zinsbetrag**") für die

(ii) if such Bank Rate is not available, the SONIA Reference Rate published on the SONIA Screen Page (or as otherwise provided in the relevant definition thereof) for the first preceding London Business Day on which the SONIA Reference Rate was published on the SONIA Screen Page (or as otherwise provided in the relevant definition thereof), and

in each case, $SONIA_i$ shall be interpreted accordingly.

(b) If the Bank of England publishes guidance as to (i) how the SONIA rate is to be determined or (ii) any rate that is to replace the SONIA rate, the Calculation Agent to the extent that it is reasonably practicable, follow such guidance in order to determine the SONIA Reference Rate for any London Business Day "i" for the purpose of the Notes for so long as the SONIA rate is not available or has not been published by the authorised distributors.

(c) If the Rate of Interest cannot be determined in accordance with the foregoing provisions the Rate of Interest shall be (i) that determined as at the last preceding Interest Determination Date or (ii) if there is no such preceding Interest Determination Date, the initial Rate of Interest which would have been applicable to such series of Notes for the first Interest Period had the Notes been in issue for a period equal in duration to the scheduled first Interest Period but ending on but excluding the Interest Commencement Date.

(d) If the Notes become due and payable in accordance with § 9, the final Interest Determination Date shall be deemed to be the date on which such Notes became due and payable and the Rate of Interest on such Notes shall, for so long as any such Note remains outstanding, be that determined on such date.

(5) *Interest Amount*. The Calculation Agent will, on or as soon as practicable after each Interest Determination Date, calculate the amount of interest (the "**Interest Amount**") payable on the Notes in respect of the Specified

entsprechende Zinsperiode berechnen. Der Zinsbetrag wird ermittelt, indem der Zinssatz und der Zinstagequotient (wie nachstehend definiert) auf die Festgelegte Stückelung angewendet werden, wobei der resultierende Betrag auf den nächsten GBP 0,01 auf- oder abgerundet wird, wobei GBP 0,005 aufgerundet werden.

"**Zinstagequotient**" bezeichnet im Hinblick auf die Berechnung eines Zinsbetrages für einen beliebigen Zeitraum (der "**Zinsberechnungszeitraum**") die tatsächliche Anzahl der Tage im Zinsberechnungszeitraum dividiert durch 365.

(6) *Mitteilungen.* Die Berechnungsstelle wird veranlassen, dass der Zinssatz, der Zinsbetrag für die jeweilige Zinsperiode, die jeweilige Zinsperiode und der betreffende Zinszahlungstag der Emittentin und den Anleihegläubigern gemäß § 12 baldmöglichst, aber keinesfalls später als am vierten auf die Berechnung jeweils folgenden Londoner Geschäftstag (wie in § 3(1) definiert) sowie jeder Börse, an der die betreffenden Schuldverschreibungen zu diesem Zeitpunkt auf Veranlassung der Emittentin notiert sind und deren Regeln eine Mitteilung an die Börse verlangen, baldmöglichst nach ihrer Feststellung mitgeteilt werden. Im Fall einer Verlängerung oder Verkürzung der Zinsperiode können der mitgeteilte Zinsbetrag und Zinszahlungstag ohne Vorankündigung nachträglich angepasst (oder andere geeignete Anpassungsregelungen getroffen) werden. Jede solche Anpassung wird umgehend allen Börsen, an denen die Schuldverschreibungen zu diesem Zeitpunkt auf Veranlassung der Emittentin notiert sind, sowie den Anleihegläubigern gemäß § 12 mitgeteilt.

(7) *Verbindlichkeit der Festsetzungen.* Alle Bescheinigungen, Mitteilungen, Gutachten, Festsetzungen, Berechnungen, Quotierungen und Entscheidungen, die von der Berechnungsstelle für die Zwecke dieses § 3 gemacht, abgegeben, getroffen oder eingeholt werden, sind (sofern nicht ein offensichtlicher Irrtum vorliegt) für die Emittentin, die Garantin**[**nen**]**, die Emissionsstelle, die Zahlstellen und die Anleihegläubiger bindend.

(8) *Verzugszinsen.* Falls die Emittentin die Schuldverschreibungen bei Fälligkeit nicht einlöst, werden die ausstehenden Schuldverschreibungen ab dem Tag der Fälligkeit (einschließlich) bis zum Tag der tatsächlichen Rückzahlung der Schuldverschreibungen (ausschließlich) verzinst. Der anwendbare Verzugszinssatz ist der gemäß diesem § 3 bestimmte Zinssatz. Etwaige zusätzliche Rechte der Anleihegläubiger bleiben hiervon unberührt.**]**

Denomination for the relevant Interest Period. Each Interest Amount shall be calculated by applying the Rate of Interest and the Day Count Fraction (as defined below) to the Specified Denomination and rounding the resultant figure to the nearest GBP 0.01, with GBP 0.005 being rounded upwards.

"**Day Count Fraction**" means, in respect of the calculation of an amount of interest on any Note for any period of time (the "**Calculation Period**") the actual number of days in the Calculation Period divided by 365.

(6) *Notifications*. The Calculation Agent will cause the Rate of Interest, each Interest Amount for each Interest Period, each Interest Period and the applicable Interest Payment Date to be notified to the Issuer and to the Noteholders in accordance with § 12 as soon as possible after their determination, but in no event later than the fourth London Business Day (as defined in § 3(1)) thereafter and, if required by the rules of any stock exchange on which the Notes are from time to time listed at the initiative of the Issuer, to such stock exchange as soon as possible after their determination. Each Interest Amount and Interest Payment Date so notified may subsequently be amended (or appropriate alternative arrangements made by way of adjustment) without notice in the event of an extension or shortening of the Interest Period. Any such amendment will be promptly notified to any stock exchange on which the Notes are then listed at the initiative of the Issuer and to the Noteholders in accordance with § 12.

(7) *Determinations Binding.* All certificates, communications, opinions, determinations, calculations, quotations and decisions given, expressed, made or obtained for the purposes of the provisions of this § 3 by the Calculation Agent shall (in the absence of manifest error) be binding on the Issuer, the Guarantor**[**s**]**, the Fiscal Agent, the Paying Agents and the Noteholders.

(8) *Default Interest.* If the Issuer fails to redeem the Notes when due, interest shall accrue on the outstanding Notes from and including the due date for redemption to but excluding the date of actual redemption of the Notes. The applicable default rate of interest will be the Rate of Interest determined in accordance with this § 3. This does not affect any additional rights that might be available to the Noteholders.**]**

[Falls ein anderer Referenzsatz als EUR-EURIBOR oder Compounded SONIA anzuwenden ist, einfügen:

§ 3
ZINSEN

[anwendbare Zinsbestimmungen einfügen]]

§ 4
ZAHLUNGEN

(1)(a) *Zahlung von Kapital*. Die Zahlung von Kapital in Bezug auf die Schuldverschreibungen erfolgt nach Maßgabe von § 4(2) an das Clearingsystem oder dessen Order zur Gutschrift auf die Konten der jeweiligen Kontoinhaber des Clearingsystems außerhalb der Vereinigten Staaten (wie in § 4(3) definiert).

(b) *Zahlung von Zinsen*. Die Zahlung von Zinsen in Bezug auf die Schuldverschreibungen erfolgt nach Maßgabe von § 4(2) an das Clearingsystem oder dessen Order zur Gutschrift auf die Konten der jeweiligen Kontoinhaber des Clearingsystems außerhalb der Vereinigten Staaten (wie in § 4(3) definiert).

[Im Fall von Schuldverschreibungen, die über CBF oder die ICSDs begeben werden und anfänglich von einer vorläufigen Globalurkunde verbrieft werden, einfügen:

Die Zahlung von Zinsen in Bezug auf die Schuldverschreibungen, die durch eine vorläufige Globalurkunde verbrieft sind, erfolgt nach Maßgabe von § 4(2) an das Clearingsystem oder dessen Order zur Gutschrift auf die Konten der jeweiligen Kontoinhaber des Clearingsystems, und zwar nach ordnungsgemäßer Bescheinigung gemäß § 1(3).**]**

(2) *Zahlungsweise*. Vorbehaltlich geltender steuerlicher und sonstiger gesetzlicher Regelungen und Vorschriften erfolgen auf die Schuldverschreibungen zu leistende Zahlungen in der festgelegten Währung.

(3) *Vereinigte Staaten*. Für die Zwecke dieser Emissionsbedingungen bezeichnet "**Vereinigte Staaten**" die Vereinigten Staaten von Amerika (einschließlich deren Bundesstaaten und des District of Columbia), deren Territorien (einschließlich Puerto Rico, US Virgin Islands, Guam, American Samoa, Wake Island und Northern Mariana Islands) sowie die sonstigen Gebiete, die deren Rechtsordnung unterliegen.

[If a Reference Rate other than EUR-EURIBOR or Compounded SONIA applies, insert:

§ 3
INTEREST

[insert applicable interest rate provisions]]

§ 4
PAYMENTS

(1)(a) *Payment of Principal*. Payment of principal on the Notes shall be made, subject to § 4(2), to the Clearing System or to its order for credit to the accounts of the relevant accountholders of the Clearing System outside the United States (as defined in § 4(3)).

(b) *Payment of Interest*. Payment of interest on the Notes shall be made, subject to § 4(2), to the Clearing System or to its order for credit to the accounts of the relevant accountholders of the Clearing System outside the United States (as defined in § 4(3)).

[In the case of Notes issued via CBF or the ICSDs and are initially represented by a Temporary Global Note insert:

Payment of interest on the Notes represented by a Temporary Global Note shall be made, subject to § 4(2), to the Clearing System or to its order for credit to the accounts of the relevant accountholders of the Clearing System, upon due certification as provided for in § 1(3).**]**

(2) *Manner of Payment*. Subject to applicable fiscal and other laws and regulations, payments of amounts due on the Notes shall be made in the Specified Currency.

(3) *United States*. For purposes of these Terms and Conditions, "**United States**" means the United States of America (including the States thereof and the District of Columbia), its possessions (including Puerto Rico, U.S. Virgin Islands, Guam, American Samoa, Wake Island and Northern Mariana Islands) and other areas subject to its jurisdiction.

(4) *Erfüllung*. Die Emittentin bzw. **[**die**] [**jede**]** Garantin wird durch Leistung der Zahlung an das Clearingsystem oder dessen Order von ihrer Zahlungspflicht befreit.

(5) *Geschäftstagekonvention.* Sofern der Fälligkeitstag für eine Zahlung in Bezug auf die Schuldverschreibungen ansonsten auf einen Tag fiele, der kein Geschäftstag ist,

[Falls Following Business Day Convention (unadjusted) anwendbar ist, einfügen:

dann hat der Anleihegläubiger keinen Anspruch auf Zahlung vor dem nächstfolgenden Geschäftstag. Der Anleihegläubiger ist nicht berechtigt, weitere Zinsen oder sonstige Zahlungen aufgrund dieser Verspätung zu verlangen (Following Business Day Convention (unadjusted)).**]**

[Falls Modified Following Business Day Convention anwendbar ist, einfügen:

so wird der Fälligkeitstag für diese Zahlung auf den nächstfolgenden Tag verschoben, bei dem es sich um einen Geschäftstag handelt, es sei denn, der Fälligkeitstag für diese Zahlung würde dadurch in den nächsten Kalendermonat fallen; in diesem Fall wird der Fälligkeitstag für diese Zahlung auf den unmittelbar vorausgehenden Tag vorgezogen, bei dem es sich um einen Geschäftstag handelt (Modified Following Business Day Convention (adjusted)).**]**

[Falls Preceding Business Day Convention (adjusted) anwendbar ist, einfügen:

so wird der Fälligkeitstag für diese Zahlung auf den unmittelbar vorausgehenden Tag vorgezogen, bei dem es sich um einen Geschäftstag handelt (Preceding Business Day Convention (adjusted)).**]**

[andere anwendbare Geschäftstagekonvention einfügen]

(6) *Bezugnahmen auf Kapital und Zinsen.* Bezugnahmen in diesen Emissionsbedingungen auf Kapital der Schuldverschreibungen schließen, soweit anwendbar, die folgenden Beträge ein: die festgelegte Stückelung, **[falls die Emittentin das Wahlrecht hat, die Schuldverschreibungen vorzeitig zurückzuzahlen, einfügen:** den Wahl-Rückzahlungsbetrag (Call) der Schuldverschreibungen (wie nachstehend definiert);**] [falls der Anleihegläubiger ein Wahlrecht hat, die Schuldverschreibungen vorzeitig zu kündigen, einfügen:** den Wahl-Rückzahlungsbetrag (Put) der Schuldverschreibungen (wie nachstehend definiert);**] [**sowie**]** jeden Aufschlag sowie sonstige auf oder in Bezug auf die Schuldverschreibungen zu zahlenden Beträge (außer Zinsen). Bezugnahmen in diesen Emissionsbedingungen auf

(4) *Discharge*. The Issuer or, as the case may be, **[**the**] [**any**]** Guarantor shall be discharged by payment to, or to the order of, the Clearing System.

(5) *Business Day Convention*. If the due date for any payment in respect of the Notes would otherwise fall on a day which is not a Business Day (as defined below),

[In case Following Business Day Convention (unadjusted) applies, insert:

then the Noteholder shall not be entitled to payment until the next Business Day and shall not be entitled to further interest or other payment in respect of such delay (Following Business Day Convention (unadjusted)).**]**

[In case Modified Following Business Day Convention applies, insert:

the due date for such payment shall be postponed to the next day which is a Business Day unless the due date for such payment would thereby fall into the next calendar month, in which event the due date for such payment shall be the immediately preceding day which is a Business Day (Modified Following Business Day Convention (adjusted)).**]**

[In case Preceding Business Day Convention (adjusted) applies, insert:

the due date for such payment shall be moved forward to the immediately preceding day which is a Business Day (Preceding Business Day Convention (adjusted)).**]**

[insert any other applicable business day convention]

(6) *References to Principal and Interest.* References in these Terms and Conditions to principal in respect of the Notes shall be deemed to include, as applicable: the Specified Denomination, **[if redeemable at the option of the Issuer insert:** the Call Redemption Amount of the Notes (as defined below);**] [if redeemable at the option of the Noteholder insert:** the Put Redemption Amount of the Notes (as defined below);**] [**and**]** any premium and any other amounts (other than interest) which may be payable under or in respect of the Notes. References in these Terms and Conditions to principal or interest in respect of the Notes shall be deemed to include, as applicable, any Additional Amounts (as defined in § 7) which may be payable under § 7.

Kapital und Zinsen auf Schuldverschreibungen schließen, soweit anwendbar, sämtliche gemäß § 7 zahlbaren zusätzlichen Beträge (wie in § 7 definiert) ein.

§ 5
RÜCKZAHLUNG

(1) *Rückzahlung bei Endfälligkeit.* Soweit nicht zuvor bereits ganz oder teilweise zurückgezahlt oder angekauft und entwertet, werden die Schuldverschreibungen zu ihrer festgelegten Stückelung an dem Zinszahlungstag, der auf oder um den **[Endfälligkeitstag einfügen]** (der "**Endfälligkeitstag**") fällt, zurückgezahlt.

(2) *Vorzeitige Rückzahlung aus steuerlichen Gründen*. Die Schuldverschreibungen können insgesamt und nicht teilweise nach Wahl der Emittentin mit einer Kündigungsfrist von nicht weniger als 30 Tagen und nicht mehr als 60 Tagen gegenüber der Emissionsstelle und gemäß § 12 gegenüber den Anleihegläubigern gekündigt (wobei diese Kündigung unwiderruflich ist) und mit Wirkung zu dem in der Kündigungserklärung festzulegenden Zinszahlungstag zurückgezahlt werden, falls die Emittentin oder **[**die**] [**eine**]** Garantin bei der nächsten fälligen Zahlung auf die Schuldverschreibungen verpflichtet ist oder sein wird, zusätzliche Beträge gemäß § 7 zu zahlen, und zwar als Folge einer Änderung oder Ergänzung der Steuer- oder Abgabengesetze und -vorschriften des Landes, in dem die Emittentin oder die **[**betreffende**]** Garantin ihren Hauptsitz (oder Steuersitz) hat, oder dessen politischen Untergliederungen oder Steuerbehörden oder als Folge einer Änderung oder Ergänzung der Anwendung oder der offiziellen Auslegung dieser Gesetze und Vorschriften (vorausgesetzt diese Änderung oder Ergänzung wird an oder nach dem Tag, an dem die letzte Tranche dieser Serie von Schuldverschreibungen begeben wird, wirksam), wobei eine solche Kündigung nicht früher als 90 Tage vor dem frühestmöglichen Termin erfolgen darf, an dem die Emittentin oder die **[**betreffende**]** Garantin verpflichtet wäre, solche zusätzlichen Beträge in Bezug auf die Schuldverschreibungen oder die Garantie zu zahlen, falls zu diesem Zeitpunkt eine Zahlung fällig wäre.

Die gemäß diesem § 5(2) zurückzuzahlenden Schuldverschreibungen werden an dem in der Mitteilung festgelegten Rückzahlungstag zu ihrer festgelegten Stückelung zuzüglich etwaiger bis zu dem Rückzahlungstag (ausschließlich) aufgelaufener Zinsen zurückgezahlt.

§ 5
REDEMPTION

(1) *Redemption at Maturity*. Unless previously redeemed in whole or in part, or purchased and cancelled, the Notes shall be redeemed at their Specified Denomination on the Interest Payment Date falling on or around **[insert Maturity Date]** (the "**Maturity Date**").

(2) *Early Redemption for Reasons of Taxation*. The Notes may be redeemed at the option of the Issuer in whole, but not in part, with effect on the Interest Payment Date to be specified in the redemption notice on giving not less than 30 days' nor more than 60 days' prior notice of redemption to the Fiscal Agent and, in accordance with § 12, to the Noteholders (which notice shall be irrevocable), if on the occasion of the next payment due under the Notes, the Issuer or **[**the**] [**any**]** Guarantor has or will become obliged to pay Additional Amounts pursuant to § 7 as a result of any change in, or amendment to, the tax or fiscal laws and regulations of the country in which the Issuer or the **[**relevant**]** Guarantor is domiciled (or resident for tax purposes) or of any political subdivision or taxing authority thereof or therein, or as a result of any change in, or amendment to, an official interpretation or application of such laws or regulations, which amendment or change is effective on or after the date on which the last tranche of this series of Notes is issued, provided that no such notice of redemption shall be given earlier than 90 days prior to the earliest date on which the Issuer or the **[**relevant**]** Guarantor would be obliged to pay such Additional Amounts were a payment in respect of the Notes or the Guarantee then due.

Notes to be redeemed pursuant to this § 5(2) will be redeemed, on the date of redemption specified in the notice, at their Specified Denomination together with interest, if any, accrued to but excluding the date of redemption.

[Falls die Emittentin das Wahlrecht hat, die Schuldverschreibungen vorzeitig zurückzuzahlen, einfügen:

(3) *Vorzeitige Rückzahlung nach Wahl der Emittentin*.

(a) Die Emittentin kann, nachdem sie gemäß § 5(3)(b) gekündigt hat, die Schuldverschreibungen insgesamt und nicht nur teilweise an **[**dem**] [**jedem**]** Wahl-Rückzahlungstag (Call) zu **[im Fall von einem Wahl-Rückzahlungsbetrag (Call) einfügen:** dem Wahl-Rückzahlungsbetrag (Call), wie nachstehend angegeben**] [im Fall von mehreren Wahl-Rückzahlungsbeträgen (Call) einfügen:** den relevanten Wahl-Rückzahlungsbeträgen (Call), wie nachstehend angegeben, zuzüglich etwaiger bis zu dem Wahl-Rückzahlungstag (Call) (ausschließlich), an dem die Schuldverschreibungen zurückgezahlt werden, aufgelaufener Zinsen zurückzahlen.

Wahl-Rückzahlungstag(e) (Call)
[Wahl-Rückzahlungstag(e) (Call) einfügen][1]

Wahl-Rückzahlungs**[**betrag**] [**beträge**]** (Call)
[Wahl-Rückzahlungsbetrag/-beträge (Call) einfügen][2]

[Falls der Anleihegläubiger das Wahlrecht hat, die Schuldverschreibungen zur vorzeitigen Rückzahlung zu kündigen, einfügen: Der Emittentin steht dieses Wahlrecht nicht in Bezug auf eine Schuldverschreibung zu, deren Rückzahlung bereits der Anleihegläubiger in Ausübung seines Wahlrechts nach § 5(**[**5**]**) verlangt hat.**]**

(b) Die Kündigung ist der Emissionsstelle und gemäß § 12 den Anleihegläubigern mit einer Frist von nicht weniger als **[**15**] [andere Mindestkündigungsfrist einfügen, die nicht weniger als fünf Geschäftstage betragen darf]** Tagen bekannt zu geben. Sie ist unwiderruflich und beinhaltet die folgenden Angaben:

(i) die zurückzuzahlende Serie von Schuldverschreibungen;

(ii) eine Erklärung, ob diese Serie ganz oder teilweise zurückgezahlt wird, und im letzteren

[If the Notes are subject to Early Redemption at the Option of the Issuer insert:

(3) *Early Redemption at the Option of the Issuer*.

(a) The Issuer may, upon notice given in accordance with § 5(3)(b), redeem all, but not some only, of the Notes on **[**the**] [**each**]** Call Redemption Date at the **[in the case of one Call Redemption Amount insert:** the Call Redemption Amount set forth below**] [in the case of several Call Redemption Amounts insert:** relevant Call Redemption Amounts set forth below together with interest, if any, accrued to but excluding the Call Redemption Date on which the Notes will be redeemed.

Call Redemption Date(s)
[insert Call Redemption Date(s)][1]

Call Redemption Amount**[**s**]**
[insert Call Redemption Amount(s)][2]

[If the Notes are subject to Early Redemption at the Option of the Noteholder insert: The Issuer may not exercise such option in respect of any Note which is the subject of the prior exercise by the Noteholder thereof of its option to require the redemption of such Note under § 5(**[**5**]**).**]**

(b) Notice of redemption shall be given by the Issuer to the Fiscal Agent and, in accordance with § 12, to the Noteholders on giving not less than **[**15**] [insert other minimum notice period (which shall be not less than five Business Days)]** days' prior notice of redemption. Such notice shall be irrevocable and shall specify:

(i) the series of Notes subject to redemption;

(ii) whether such series is to be redeemed in whole or in part only and, if in part only, the aggregate

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1 *Wahl-Rückzahlungstag(e) (Call) oder die anwendbare Beschreibung derselben, z.B. "jeder Geschäftstag ab dem [frühesten möglichen Wahl-Rückzahlungstag (Call) einfügen] (einschließlich) bis zum Endfälligkeitstag (ausschließlich)." einfügen.*
Insert Call Redemption Date(s) or the applicable description thereof, e.g. "each Business Day during the period from and including [insert earliest possible Call Redemption Date] to but excluding the Maturity Date".

2 *Relevante(n) Wahl-Rückzahlungsbetrag/-beträge (Call) oder Formel für die Berechnung der/des Wahl-Rückzahlungsbetrags/-beträge (Call) einsetzen.*
Insert the relevant Call Redemption Amount(s) or the formula for determining the relevant Call Redemption Amount(s).

Fall den Gesamtnennbetrag der zurückzuzahlenden Schuldverschreibungen;

(iii) den Wahl-Rückzahlungstag (Call), an dem die Schuldverschreibungen zurückgezahlt werden; und

(iv) den relevanten Wahl-Rückzahlungsbetrag (Call), zu dem die betreffenden Schuldverschreibungen zurückgezahlt werden.**]**

principal amount of the Notes which are to be redeemed;

(iii) the Call Redemption Date on which the Notes will be redeemed; and

(iv) the relevant Call Redemption Amount at which the relevant Notes are to be redeemed.**]**

[Falls die Emittentin das Wahlrecht hat, die Schuldverschreibungen wegen eines geringen ausstehenden Gesamtnennbetrags vorzeitig zurückzuzahlen, einfügen:

[If the Notes are subject to Early Redemption at the Option of the Issuer for a minimal outstanding aggregate principal amount insert:

(**[**4**]**) *Vorzeitige Rückzahlung wegen eines geringen ausstehenden Gesamtnennbetrags*. Die Schuldverschreibungen können insgesamt und nicht teilweise nach Wahl der Emittentin mit einer Kündigungsfrist von nicht weniger als **[**15**] [andere Mindestkündigungsfrist einfügen, die nicht weniger als fünf Geschäftstage betragen darf]** Tagen gegenüber der Emissionsstelle und gemäß § 12 gegenüber den Anleihegläubigern gekündigt (wobei diese Kündigung unwiderruflich ist) und mit Wirkung zu dem in der Kündigungserklärung festzulegenden Zinszahlungstag zurückgezahlt werden, falls zu irgendeinem Zeitpunkt der Gesamtnennbetrag der ausstehenden und nicht von der Emittentin gehaltenen Schuldverschreibungen auf 25 % oder weniger des Gesamtnennbetrages der Schuldverschreibungen der Serie, die ursprünglich ausgegeben wurden (einschließlich Schuldverschreibungen, die gemäß § 11 zusätzlich begeben worden sind), fällt.

(**[**4**]**) *Early Redemption for a Minimal Outstanding Aggregate Principal Amount*. The Notes may be redeemed at the option of the Issuer in whole, but not in part, with effect on the Interest Payment Date to be specified in the redemption notice on giving not less than **[**15**] [insert other minimum notice period (which shall be not less than five Business Days)]** days' prior notice of redemption to the Fiscal Agent and, in accordance with § 12, to the Noteholders (which notice shall be irrevocable), if at any time the aggregate principal amount of the Notes outstanding and held by persons other than the Issuer is equal to or less than 25 per cent. of the aggregate principal amount of the Notes of the Series originally issued (including any Notes additionally issued in accordance with § 11).

Die gemäß diesem § 5(**[**4**]**) zurückzuzahlenden Schuldverschreibungen werden zu ihrer festgelegten Stückelung zuzüglich etwaiger bis zu dem Rückzahlungstag (ausschließlich) aufgelaufener Zinsen zurückgezahlt.

Notes to be redeemed pursuant to this § 5(**[**4**]**) will be redeemed at their Specified Denomination together with interest, if any, accrued to but excluding the date of redemption.

[falls der Anleihegläubiger das Wahlrecht hat, die Schuldverschreibungen zur vorzeitigen Rückzahlung zu kündigen, einfügen: Der Emittentin steht dieses Wahlrecht nicht in Bezug auf eine Schuldverschreibung zu, deren Rückzahlung bereits der Anleihegläubiger in Ausübung seines Wahlrechts nach § 5(**[**5**]**) verlangt hat.**]]**

[if the Notes are subject to Early Redemption at the Option of the Noteholder insert: The Issuer may not exercise such option in respect of any Note which is the subject of the prior exercise by the Noteholder thereof of its option to require the redemption of such Note under § 5(**[**5**]**).**]]**

[Falls der Anleihegläubiger das Wahlrecht hat, Schuldverschreibungen zur vorzeitigen Rückzahlung zu kündigen, einfügen:

(**[**5**]**) *Vorzeitige Rückzahlung nach Wahl des Anleihegläubigers*.

(a) Die Emittentin hat eine Schuldverschreibung nach Ausübung des entsprechenden Wahlrechts durch den Anleihegläubiger an **[**dem**] [**den**] [im Fall von mehreren Wahl-Rückzahlungstagen (Put) einfügen:** relevanten**]** Wahl-Rückzahlungstag**[**en**]** (Put) zu **[**dem**] [**den**] [im Fall von mehreren Wahl-Rückzahlungsbeträgen (Put) einfügen:** relevanten**]** Wahl-Rückzahlungs**[**betrag**] [**beträgen**]** (Put), wie nachstehend angegeben, insgesamt und nicht nur teilweise zuzüglich etwaiger bis zum **[im Fall von mehreren Wahl-Rückzahlungstagen (Put) einfügen:** relevanten**]** Wahl-Rückzahlungstag (Put) (ausschließlich) aufgelaufener Zinsen zurückzuzahlen.

Wahl-Rückzahlungstag**[**e**]** (Put)

[Wahl-Rückzahlungstag(e) (Put) einfügen][3]

Wahl-Rückzahlungs**[**betrag**] [**beträge**]** (Put)

[Wahl-Rückzahlungsbetrag/-beträge (Put) einfügen][4]

[Falls die Emittentin das Wahlrecht hat, die Schuldverschreibungen vorzeitig zurückzuzahlen, einfügen:

Dem Anleihegläubiger steht dieses Wahlrecht nicht in Bezug auf eine Schuldverschreibung zu, deren Rückzahlung die Emittentin zuvor in Ausübung ihres Wahlrechts nach § 5(2) **[[**oder**] [,] [**(3) **[**oder**] [,] [**(4)**]]** verlangt hat.**]**

(b) Um dieses Wahlrecht auszuüben, hat der Anleihegläubiger nicht weniger als **[**30**] [andere Mindestkündigungsfrist einfügen, die nicht weniger als 15 Tage betragen darf]** Tage und nicht mehr als **[**60**] [andere Höchstkündigungsfrist einfügen]** Tage vor dem **[im Fall von mehreren Wahl-Rückzahlungstagen (Put) einfügen:** relevanten**]** Wahl-Rückzahlungstag (Put), an dem die Rückzahlung gemäß der Ausübungserklärung (wie nachstehend definiert) erfolgen soll, bei der bezeichneten Geschäftsstelle der Emissionsstelle

[If the Notes are subject to Early Redemption at the Option of a Noteholder insert:

(**[**5**]**) *Early Redemption at the Option of a Noteholder*.

(a) The Issuer shall, upon the exercise of the relevant option by the Noteholder of any Note, redeem such Note on the **[in the case of several Put Redemption Dates insert:** relevant**]** Put Redemption Date**[**s**]** at the **[in the case of several Put Redemption Amounts insert:** relevant**]** Put Redemption Amount**[**s**]** set forth below in whole but not in part together with interest, if any, accrued to but excluding the **[in the case of several Put Redemption Dates insert:** relevant**]** Put Redemption Date.

Put Redemption Date**[**s**]**

[insert Put Redemption Date(s)][3]

Put Redemption Amount**[**s**]**

[insert Put Redemption Amount(s)][4]

[If the Notes are subject to Early Redemption at the Option of the Issuer insert:

The Noteholder may not exercise such option in respect of any Note which is the subject of the prior exercise by the Issuer of its option to redeem such Note pursuant to § 5(2) **[[**or**] [,] [**(3) **[**or**] [,] [**(4)**]].]**

(b) In order to exercise such option, the Noteholder must, not less than **[**30**] [insert other Minimum Notice Period (which shall be not less than 15 days)]** nor more than **[**60**] [insert other Maximum Notice Period]** days before the **[in the case of several Put Redemption Dates insert:** relevant**]** Put Redemption Date on which such redemption is required to be made as specified in the Put Notice (as defined below), submit during normal business hours at the specified office of the Fiscal Agent a duly completed early redemption notice ("**Put Notice**") in the form available

[3] *Datum muss auf einen Zinszahlungstag fallen*
Date must be an Interest Payment Date

[4] *Relevante(n) Wahl-Rückzahlungsbetrag/-beträge (Put) oder Formel für die Berechnung des/der Wahl-Rückzahlungsbetrags/-beträge (Put) einsetzen.*
Insert the relevant Put Redemption Amount(s) or the formula for determining the relevant Put Redemption Amount(s).

während der normalen Geschäftszeiten eine ordnungsgemäß ausgefüllte Mitteilung zur vorzeitigen Rückzahlung ("**Ausübungserklärung**"), wie sie von der bezeichneten Geschäftsstelle der Emissionsstelle erhältlich ist und die weitere Hinweise enthalten kann, zu hinterlegen. Die Ausübung des Wahlrechts kann nicht widerrufen werden. Um das Recht, Rückzahlung dieser Schuldverschreibungen verlangen zu können, auszuüben, muss der Anleihegläubiger die Schuldverschreibungen an die Emittentin oder an deren Order liefern.**]**

from the specified office of the Fiscal Agent, which may include additional information. No option so exercised may be revoked or withdrawn. To exercise the right to require redemption of these Notes the Noteholder must deliver the Notes to the Issuer or to its order.**]**

§ 6
DIE EMISSIONSSTELLE, DIE ZAHLSTELLE[N] UND DIE BERECHNUNGSSTELLE

(1) *Bestellung; bezeichnete Geschäftsstellen.* Die anfänglich bestellte Emissionsstelle, die anfänglich bestellte**[**n**]** Zahlstelle**[**n**]** und die anfänglich bestellte Berechnungsstelle und deren anfänglich bezeichneten Geschäftsstellen lauten wie folgt:

Emissionsstelle und Zahlstelle:

[Citibank Europe plc
1 North Wall Quay
Dublin 1
Irland**]**

[Andere Zahlstelle**[**n**]**:

[andere Zahlstellen und deren bezeichnete Geschäftsstellen einfügen]]

Soweit in diesen Emissionsbedingungen die "**Zahlstellen**" erwähnt sind, so schließt diese Definition auch jede weitere Zahlstelle, die von der Emittentin gemäß § 6(2) ernannt wurde, mit ein.

Berechnungsstelle:

[Berechnungsstelle und ihre bezeichnete Geschäftsstelle einfügen]

Die Emissionsstelle, die Zahlstellen und die Berechnungsstelle behalten sich das Recht vor, jederzeit ihre jeweilige bezeichnete Geschäftsstelle durch eine andere bezeichnete Geschäftsstelle in derselben Stadt zu ersetzen.

(2) *Änderung der Bestellung oder Abberufung.* Die Emittentin behält sich das Recht vor, jederzeit zusätzliche Zahlstellen zu benennen.

§ 6
FISCAL AGENT, PAYING AGENT[S] AND CALCULATION AGENT

(1) *Appointment; Specified Offices*. The initial Fiscal Agent, the initial Paying Agent**[**s**]** and the initial Calculation Agent and their respective initial specified offices are:

Fiscal Agent and Paying Agent:

[Citibank Europe plc
1 North Wall Quay
Dublin 1
Ireland**]**

[Other Paying Agent**[**s**]**:

[insert other paying agents and their specified offices]]

Where these Terms and Conditions refer to the "**Paying Agents**" such definition shall also any additional Paying Agent appointed by the Issuer in accordance with § 6(2).

Calculation Agent:

[insert calculation agent and its specified office]

The Fiscal Agent, the Paying Agents and the Calculation Agent reserve the right to change their respective specified offices to some other specified offices in the same city at any time.

(2) *Variation or termination of appointment.* The Issuer reserves the right at any time to appoint additional paying agents.

Die Emittentin behält sich ferner das Recht vor, die Ernennung der Emissionsstelle, der Zahlstellen und der Berechnungsstelle jederzeit anders zu regeln oder zu beenden.

The Issuer further reserves the right at any time to vary or terminate the appointment of the Fiscal Agent, any Paying Agent and the Calculation Agent.

Die Emittentin wird sicherstellen, dass jederzeit (i) eine Emissionsstelle, (ii) eine Zahlstelle und (iii) eine Berechnungsstelle bestimmt ist.

The Issuer will at all times maintain (i) a Fiscal Agent, (ii) a Paying Agent and (iii) a Calculation Agent.

Die Emissionsstelle, die Zahlstellen und die Berechnungsstelle behalten sich das Recht vor, jederzeit anstelle ihrer jeweils benannten Geschäftsstelle eine andere Geschäftsstelle im selben Land zu bestimmen. Bekanntmachungen hinsichtlich aller Veränderungen im Hinblick auf die Emissionsstelle und eine Zahlstelle erfolgen unverzüglich durch die Emittentin an die Anleihegläubiger gemäß § 12.

The Fiscal Agent, the Paying Agents and the Calculation Agent reserve the right at any time to change their respective specified offices to some other specified office in the same country. Notice of all changes in the identities or specified offices of the Fiscal Agent or any Paying Agent will be given promptly by the Issuer to the Noteholders in accordance with § 12.

(3) *Beauftragte der Emittentin.* Die Emissionsstelle, die Zahlstellen und die Berechnungsstelle handeln ausschließlich als Beauftragte der Emittentin und übernehmen keinerlei Verpflichtungen gegenüber den Anleihegläubigern; es wird kein Auftrags- oder Treuhandverhältnis zwischen ihnen und den Anleihegläubigern begründet.

(3) *Agents of the Issuer*. The Fiscal Agent, the Paying Agents and the Calculation Agent act solely as agents of the Issuer and do not have any obligations towards any Noteholder or any relationship of agency or trust with any Noteholder.

(4) *Verbindlichkeit der Festsetzungen.* Alle Bescheinigungen, Mitteilungen, Gutachten, Festsetzungen, Berechnungen, Quotierungen und Entscheidungen, die von der Emissionsstelle für die Zwecke dieser Emissionsbedingungen gemacht, abgegeben, getroffen oder eingeholt werden, sind (sofern keine grobe Fahrlässigkeit, vorsätzliche Pflichtverletzung oder offensichtlicher Irrtum vorliegt) für die Emittentin, die Zahlstellen, die Berechnungsstelle und die Anleihegläubiger bindend, und, sofern keiner der vorstehend genannten Umstände vorliegt, haftet die Emissionsstelle nicht gegenüber der Emittentin oder den Anleihegläubigern im Zusammenhang mit der Ausübung oder Nichtausübung ihrer Rechte und Pflichten und ihres Ermessens gemäß solchen Bestimmungen.

(4) *Determinations Binding*. All certificates, communications, opinions, determinations, calculations, quotations and decisions given, expressed, made or obtained for the purposes of the provisions of these Terms and Conditions by the Fiscal Agent shall (in the absence of gross negligence, wilful misconduct or manifest error) be binding on the Issuer, the Paying Agents, the Calculation Agent and the Noteholders and, in the absence of the aforesaid, no liability to the Issuer or the Noteholders shall attach to the Fiscal Agent in connection with the exercise or non-exercise by it of its powers, duties and discretions pursuant to such provisions.

[(5) Wenn die Emittentin gemäß diesen Bedingungen einen Unabhängigen Berater bestellt, dann ist § 6(3) entsprechend auf den Unabhängigen Berater anzuwenden.**]**

[(5) If the Issuer appoints an Independent Adviser in accordance with these Conditions, § 6(3) shall apply *mutatis mutandis* to the Independent Adviser.**]**

§ 7
STEUERN

§ 7
TAXATION

(1) *Generelle Besteuerung.* Alle Zahlungen von Kapital und Zinsen, die von der Emittentin auf die Schuldverschreibungen oder von **[**der**] [**einer**]** Garantin auf die Garantie vorgenommen werden, werden ohne Abzug

(1) *General Taxation.* All payments of principal and interest which are made by the Issuer on the Notes or by **[**the**] [**any**]** Guarantor under the Guarantee shall be made without deduction or withholding for or on account of any present or

oder Einbehalt gegenwärtiger oder zukünftiger Steuern, Abgaben oder amtlicher Gebühren gleich welcher Art erfolgen, die von oder in dem Land, in dem die Emittentin oder die betreffende Garantin ihren Hauptsitz (oder Steuersitz) hat, oder für dessen Rechnung oder für Rechnung einer dort zur Steuererhebung ermächtigten Gebietskörperschaft oder Behörde auferlegt, erhoben oder eingezogen werden (nachstehend zusammen "**Quellensteuern**" genannt), es sei denn, ein solcher Abzug oder Einbehalt ist gesetzlich vorgeschrieben. Falls die Emittentin oder die betreffende Garantin gesetzlich zu einem solchen Abzug oder Einbehalt verpflichtet ist, wird sie die zusätzlichen Beträge (die "**zusätzlichen Beträge**") an Kapital und Zinsen zahlen, die erforderlich sind, damit die den Anleihegläubigern nach diesem Abzug oder Einbehalt zufließenden Nettobeträge jeweils den Beträgen an Kapital und Zinsen entsprechen, die ihnen in Bezug auf die Schuldverschreibungen dieser Serie zustehen würden, wenn der Abzug oder Einbehalt nicht erforderlich wäre. Solche zusätzlichen Beträge sind jedoch nicht zahlbar wegen Steuern, Abgaben oder amtlicher Gebühren, die

future taxes, duties or governmental charges of any nature whatsoever imposed, levied or collected by or in or on behalf of the country in which the Issuer or the relevant Guarantor is domiciled (or resident for tax purposes) or by or on behalf of any political subdivision or authority therein or thereof having power to tax (in the following together "**Withholding Taxes**"), unless such deduction or withholding is required by law. If the Issuer or the relevant Guarantor is required to make such withholding or deduction, it shall pay such additional amounts (the "**Additional Amounts**") of principal and interest as may be necessary in order that the net amounts received by the Noteholders after such deduction or withholding each shall equal the respective amounts of principal and interest which would have been receivable in respect of the Notes of this series had no such deduction or withholding been required. Such Additional Amounts shall, however, not be payable on account of taxes, duties or governmental charges which

(a) auf andere Weise als durch Abzug von oder Einbehalt aus Zahlungen von Kapital oder Zinsen zu entrichten sind; oder

(a) are payable otherwise than by deduction or withholding from payments of principal or interest; or

(b) aufgrund (i) einer Richtlinie oder Verordnung der Europäischen Union betreffend die Besteuerung von Zinserträgen oder (ii) eines zwischenstaatlichen Vertrags oder Übereinkommens über deren Besteuerung, an dem das Land, in dem die Emittentin oder die betreffende Garantin ihren Hauptsitz (oder Steuersitz) hat, oder die Europäische Union beteiligt ist, oder (iii) einer gesetzlichen Vorschrift, die diese Richtlinie, Verordnung oder diesen Vertrag oder dieses Übereinkommen umsetzt oder befolgt, abzuziehen oder einzubehalten sind; oder

(b) are deducted or withheld pursuant to (i) any European Union Directive or Regulation concerning the taxation of interest income, or (ii) any intergovernmental treaty or understanding relating to such taxation and to which the country of domicile (or residence for tax purposes) of the Issuer or the relevant Guarantor or the European Union is a party, or (iii) any provision of law implementing, or complying with, or introduced to conform with, such Directive, Regulation, treaty or understanding; or

[Im Fall von Schuldverschreibungen, die von DTAG begeben werden, einfügen:

[In the case of Notes to be issued by DTAG insert:

(c) abzuziehen oder einzubehalten sind, weil der Anleihegläubiger persönliche oder geschäftliche Beziehungen mit dem Land, in dem die Emittentin oder die Garantin ihren Hauptsitz (oder Steuersitz) hat, pflegt oder pflegte und nicht bloß aufgrund der Tatsache, dass Zahlungen hinsichtlich der Schuldverschreibungen aus dem Land, in dem die Emittentin oder die Garantin ihren Hauptsitz (oder Steuersitz) hat, stammen oder dort besichert sind oder steuerlich so behandelt werden.

(c) are to be deducted or withheld by reason of the Noteholder having, or having had, some personal or business connection with the country in which the Issuer or the Guarantor is domiciled (or resident for tax purposes) and not merely by reason of the fact that payments in respect of the Notes are, or for purposes of taxation are deemed to be, derived from sources in, or are secured in the country in which the Issuer or the Guarantor is domiciled (or resident for tax purposes).

[Im Fall von Schuldverschreibungen, die von DTIF begeben werden, einfügen:

(c) im Fall von Zahlungen der Emittentin oder einer Garantin (i) abzuziehen oder einzubehalten sind, weil der Anleihegläubiger persönliche oder geschäftliche Beziehungen mit dem Land, in dem die Emittentin oder die betreffende Garantin ihren Hauptsitz (oder Steuersitz) hat, pflegt oder pflegte und nicht bloß aufgrund des Haltens von Schuldverschreibungen, oder (ii) aufgrund des holländischen Quellensteuergesetzes 2021 (*Wet bronbelasting 2021*) einbehalten oder abgezogen werden; oder**]**

[Im Fall von Schuldverschreibungen, die von DTFCI begeben werden, einfügen:

(c) (i) aufgrund einer gegenwärtigen oder früheren Verbindung des Anleihegläubigers mit Kanada oder der Bundesrepublik Deutschland abzuziehen oder einzubehalten sind; das Halten oder die Nutzung der Schuldverschreibung bzw. das Eigentum daran, das als solches betrachtete Halten oder die als solche betrachtete Nutzung der Schuldverschreibung außerhalb Kanadas oder das Eigentum an dieser Schuldverschreibung durch eine nicht in Kanada ansässige Person sind hierfür alleine nicht ausreichend; die Tatsache, dass Zahlungen in Bezug auf die Garantie aus Quellen in der Bundesrepublik Deutschland stammen oder dort besichert sind oder steuerlich so behandelt werden, ist hierfür alleine ebenfalls nicht ausreichend; oder

(ii) aufgrund dessen abzuziehen oder einzubehalten sind, dass es sich bei dem Anleihegläubiger um eine Person handelt, mit der die Emittentin nicht zu marktüblichen Bedingungen (im Sinne des Einkommensteuergesetzes (Kanada) (*Income Tax Act (Canada)*)) handelt; oder**]**

(d) aufgrund eines Zusammentreffens von mehreren der Absätze (a) bis (c) abgezogen oder einbehalten werden.

(2) *FATCA.* Weder die Emittentin noch die Garantin**[**nen**]** sind verpflichtet, zusätzliche Beträge in Bezug auf einen Einbehalt oder Abzug von Beträgen zu zahlen, die gemäß Sections 1471 bis 1474 des U.S. Internal Revenue Code (in der jeweils geltenden Fassung oder gemäß Nachfolgebestimmungen), gemäß zwischenstaatlicher

[In the case of Notes to be issued by DTIF insert:

(c) in the case of payments by the Issuer or any Guarantor (i) are to be deducted or withheld by reason of the Noteholder having, or having had, some personal or business connection with the country in which the Issuer or the relevant Guarantor is domiciled (or resident for tax purposes) and not merely by reason of holding the Notes, or (ii) are withheld or deducted pursuant to the Dutch Withholding Tax Act 2021 (*Wet bronbelasting 2021*); or**]**

[In the case of Notes to be issued by DTFCI insert:

(c) (i) are to be deducted or withheld by reason of the Noteholder having any present or former connection with Canada or the Federal Republic of Germany otherwise than merely by the holding or use or ownership or deemed holding or use outside Canada or ownership as a non-resident of Canada of such Note or otherwise than merely by reason of the fact that payments in respect of the Guarantee are, or for purposes of taxation are deemed to be, derived from sources in, or are secured in, the Federal Republic of Germany; or

(ii) are to be deducted or withheld by reason of the Noteholder being a person with whom the Issuer is not dealing at arm's length (within the meaning of the Income Tax Act (Canada)); or**]**

(d) are deducted or withheld due to any combination of clauses (a) through (c).

(2) *FATCA.* In any event, neither the Issuer nor the Guarantor**[**s**]** will have any obligation to pay Additional Amounts deducted or withheld by the Issuer, **[**the**]** **[**any**]** Guarantor, the relevant Paying Agent or any other party in relation to any withholding or deduction of any amounts required by the rules of U.S. Internal Revenue Code Sections

Abkommen, gemäß den in einer anderen Rechtsordnung in Zusammenhang mit diesen Bestimmungen erlassenen Durchführungsvorschriften oder gemäß mit dem U.S. Internal Revenue Service geschlossenen Verträgen von der Emittentin, **[**einer**]** **[**der**]** Garantin, der jeweiligen Zahlstelle oder einem anderen Beteiligten abgezogen oder einbehalten wurden ("**FATCA-Steuerabzug**") oder Anleihegläubiger in Bezug auf einen FATCA-Steuerabzug schadlos zu halten.

1471 through 1474 (or any amended or successor provisions), pursuant to any inter-governmental agreement, or implementing legislation adopted by another jurisdiction in connection with these provisions, or pursuant to any agreement with the U.S. Internal Revenue Service ("**FATCA Withholding**"), or to indemnify any Noteholder in relation to any FATCA Withholding.

§ 8
VORLEGUNGSFRIST

Die in § 801 Absatz 1 Satz 1 BGB bestimmte Vorlegungsfrist wird für die Schuldverschreibungen auf zehn Jahre verkürzt.

§ 8
PRESENTATION PERIOD

The presentation period provided in Section 801 para. 1 sentence 1 BGB is reduced to ten years for the Notes.

§ 9
KÜNDIGUNG

(1) *Kündigungsgründe.* Jeder Anleihegläubiger ist berechtigt, seine Schuldverschreibungen zu kündigen und deren sofortige Rückzahlung zur festgelegten Stückelung zuzüglich etwaiger aufgelaufener Zinsen zu verlangen, falls

(a) die Emittentin oder die Garantin**[**nen**]** zahlen Zins- oder Kapitalbeträge in Bezug auf die Schuldverschreibungen nicht innerhalb von 30 Geschäftstagen nach Fälligkeit; oder

(b) die Emittentin oder **[**die**]** **[**eine**]** Garantin irgendeine sonstige wesentliche Verpflichtung aus den Schuldverschreibungen oder der Garantie nicht ordnungsgemäß erfüllt, und die Nichterfüllung länger als 60 Tage andauert, nachdem die Emissionsstelle hierüber eine Benachrichtigung von einem Anleihegläubiger erhalten hat; oder

(c) die Emittentin oder **[**die**]** **[**eine**]** Garantin ihre Zahlungsunfähigkeit bekannt gibt; oder

(d) ein Gericht ein Insolvenz- oder sonstiges Konkursverfahren gegen die Emittentin oder **[**die**]** **[**eine**]** Garantin eröffnet, ein solches Verfahren eingeleitet und nicht innerhalb von 60 Tagen aufgehoben oder ausgesetzt worden ist oder die Emittentin oder **[**die**]** **[**eine**]** Garantin die Eröffnung eines solchen Verfahrens beantragt oder einleitet; oder

(e) die Emittentin oder **[**die**]** **[**eine**]** Garantin in Liquidation tritt, es sei denn, dies geschieht im Zusammenhang mit einer Verschmelzung, Fusion oder einer anderen Form des Zusammenschlusses mit einer anderen Gesellschaft oder im Zusammenhang mit einer Umwandlung, und die andere oder neue Gesellschaft

§ 9
EVENTS OF DEFAULT

(1) *Events of Default*. Each Noteholder shall be entitled to declare his Notes due and demand immediate redemption thereof at their Specified Denomination together with accrued interest, if any, in the event that

(a) the Issuer or the Guarantor**[**s**]** fail to pay any amount of interest or principal in respect of the Notes within 30 Business Days of the due date for payment of that amount; or

(b) the Issuer or **[**the**]** **[**any**]** Guarantor fails to duly perform any other material obligation arising under the Notes or the Guarantee, as the case may be, and any such failure continues for more than 60 days after the Fiscal Agent has received notice thereof from a Noteholder; or

(c) the Issuer or **[**the**]** **[**any**]** Guarantor announces its inability to meet its financial obligations; or

(d) a court opens insolvency or other bankruptcy proceedings against the Issuer or **[**the**]** **[**any**]** Guarantor, or such proceedings are instituted and have not been discharged or stayed within 60 days, or the Issuer or **[**the**]** **[**any**]** Guarantor applies for or institutes such proceedings; or

(e) the Issuer or **[**the**]** **[**any**]** Guarantor goes into liquidation unless this is done in connection with a merger, consolidation or other form of combination with another company or in connection with a reconstruction and such other or new company assumes all obligations contracted by the Issuer or

übernimmt alle Verpflichtungen, die die Emittentin oder **[**die**] [**eine**]** Garantin im Zusammenhang mit der Begebung dieser Schuldverschreibungen eingegangen ist.

[the**] [**any**]** Guarantor in connection with the issue of the Notes.

(2) *Mitteilung*. Eine Mitteilung, einschließlich einer Kündigungserklärung dieser Schuldverschreibungen in Übereinstimmung mit diesem § 9 erfolgt nach Maßgabe des § 12(**[**2/3**]**) (*Form der von Anleihegläubigern zu machenden Mitteilungen*).

(2) *Notice*. Any notice, including any notice declaring Notes due in accordance with this § 9, shall be made in accordance with § 12(**[**2/3**]**) (*Form of Notice to Be Given by any Noteholder*).

(3) *Quorum.* In dem vorstehend in § 9(1)(b) genannten Fall wird eine Kündigung, sofern nicht bei deren Eingang zugleich einer der in den § 9(1)(a) und (c) bis (e) bezeichneten Kündigungsgründe vorliegt, erst wirksam, wenn bei der Emittentin oder der Emissionsstelle Kündigungserklärungen von Anleihegläubigern dieser Schuldverschreibungen von wenigstens einem Zehntel des Gesamtnennbetrags der Schuldverschreibungen dieser Serie oder, falls das weniger ist, einem Zehntel des Gesamtnennbetrags der dann ausstehenden Schuldverschreibungen dieser Serie eingegangen sind.

(3) *Quorum.* In the case of § 9(1)(b) above, any notice declaring Notes due shall, unless at the time such notice is received, any of the events specified in § 9(1)(a) and (c) through (e) above entitling Noteholders to declare their Notes due has occurred, become effective only when the Issuer or the Fiscal Agent has received such notices from Noteholders of at least one tenth of the aggregate principal amount of the Notes of this series or, if this is less, one tenth of the aggregate principal amount of all Notes of this series then outstanding.

(4) *Heilung.* Zur Klarstellung wird festgehalten, dass das Recht zur Kündigung der Schuldverschreibungen gemäß diesem § 9 erlischt, falls der Kündigungsgrund vor Ausübung des Rechts geheilt wurde.

(4) *Cure*. For the avoidance of doubt, the right to declare Notes due in accordance with this § 9 shall terminate if the situation giving rise to it has been cured before the right is exercised.

§ 10
ERSETZUNG

§ 10
SUBSTITUTION

(1) *Ersetzung.* Die Emittentin ist jederzeit berechtigt, ohne Zustimmung der Anleihegläubiger **[im Fall von Schuldverschreibungen, die von DTAG begeben werden, einfügen:** die DTHAG oder ein verbundenes Unternehmen der DTHAG oder der DTAG**] [im Fall von Schuldverschreibungen, die von einer Emittentin mit Ausnahme von DTAG begeben werden, einfügen:** die DTHAG, die DTAG oder ein mit der DTHAG oder der DTAG verbundenes Unternehmen**]** als Hauptschuldnerin (die "**Nachfolgeemittentin**") für alle Verpflichtungen aus und im Zusammenhang mit diesen Schuldverschreibungen an die Stelle der Emittentin zu setzen, sofern

(1) *Substitution*. The Issuer shall, without the consent of the Noteholders, be entitled at any time to substitute, for the Issuer **[in the case of Notes to be issued by DTAG insert:** DTHAG or any affiliate of DTHAG or DTAG**] [in the case of Notes to be issued by any Issuer other than DTAG insert:** DTHAG, DTAG or any of their respective affiliates**]** as principal debtor (the "**Substitute Issuer**") in respect of all obligations arising from or in connection with the Notes, provided that

(a) die Nachfolgeemittentin sämtliche Verpflichtungen der Emittentin aus den Schuldverschreibungen übernimmt; und

(a) the Substitute Issuer assumes all obligations of the Issuer under the Notes; and

(b) die Nachfolgeemittentin in der Lage ist, alle Zahlungsverpflichtungen aus den Schuldverschreibungen in der festgelegten Währung zu leisten, ohne gesetzlich dazu verpflichtet zu sein,

(b) the Substitute Issuer may fulfil all payment obligations under the Notes in the Specified Currency without being required by law to deduct or withhold any taxes or other duties of whatever nature levied by the country

von dem Land, in dem die Nachfolgeemittentin ihren Sitz oder Steuersitz hat, erhobene Steuern oder andere Abgaben jeder Art (mit Ausnahme von Steuern oder anderen Abgaben, die auch angefallen wären, wäre die Ersetzung nicht erfolgt) abzuziehen oder einzubehalten; und

in which the Substitute Issuer is domiciled or resident for tax purposes (other than taxes or other duties which would also be levied in the absence of such substitution); and

(c) **[im Fall von Schuldverschreibungen, die von DTAG begeben werden, einfügen:** die DTAG, gesamtschuldnerisch mit der Garantin (außer in dem Fall, dass die Garantin selbst die Nachfolgeemittentin ist)**] [im Fall von Schuldverschreibungen, die von einer Emittentin mit Ausnahme von DTAG begeben werden, einfügen:** die Garantinnen gesamtschuldnerisch (außer in dem Fall, dass eine Garantin selbst die Nachfolgeemittentin ist)**]** gegenüber jedem Anleihegläubiger die ordnungsgemäße und pünktliche Zahlung von Kapital, Zinsen und zusätzlichen Beträgen unbedingt und unwiderruflich **[**garantiert**] [**garantieren**]**.

(c) **[in the case of Notes to be issued by DTAG insert:** DTAG, jointly and severally with the Guarantor (except in the case that the Guarantor itself is the Substitute Issuer),**] [in the case of Notes to be issued by any Issuer other than DTAG insert:** the Guarantors, jointly and severally, (except in the case that a Guarantor itself is the Substitute Issuer)**]** unconditionally and irrevocably guarantee**[**(s)**]** to each Noteholder the due and punctual payment of principal, interest and any Additional Amounts.

(2) *Bekanntmachung der Ersetzung.* Eine solche Ersetzung ist gemäß § 12 bekannt zu machen.

(2) *Notification of Substitution.* Any such substitution shall be notified in accordance with § 12.

(3) *Änderung von Bezugnahmen.* Im Fall einer Ersetzung gilt jede Bezugnahme in diesen Emissionsbedingungen auf die Emittentin ab dem Zeitpunkt der Ersetzung als Bezugnahme auf die Nachfolgeemittentin und jede Bezugnahme auf das Land, in dem die Emittentin ihren Sitz oder Steuersitz hat, gilt ab diesem Zeitpunkt als Bezugnahme auf das Land, in dem die Nachfolgeemittentin ihren Sitz oder Steuersitz hat.

(3) *Change of References*. In the event of any such substitution, any reference in these Terms and Conditions to the Issuer shall from then on be deemed to refer to the Substitute Issuer and any reference to the country in which the Issuer is domiciled or resident for taxation purposes shall from then on be deemed to refer to the country of domicile or residence for taxation purposes of the Substitute Issuer.

[im Fall von Schuldverschreibungen, die von DTAG begeben werden, einfügen: Des Weiteren gilt im Fall einer Ersetzung Folgendes:

[in the case of Notes to be issued by DTAG insert: Furthermore, in the event of any such substitution the following shall apply:

(a) in § 5(2) und § 7 gilt eine Bezugnahme auf die Bundesrepublik Deutschland als aufgenommen (zusätzlich zu der Bezugnahme nach Maßgabe des vorstehenden Satzes auf das Land, in dem die Nachfolgeemittentin ihren Sitz oder Steuersitz hat); und

(a) in § 5(2) and § 7 a reference to the Federal Republic of Germany shall be deemed to have been included in addition to the reference according to the preceeding sentence to the country of domicile or residence for taxation purposes of the Substitute Issuer; and

(b) in § 5(2), § 7 und § 9(1)(b) bis (f) gilt eine Bezugnahme auf die Emittentin in ihrer Eigenschaft als Garantin als aufgenommen (zusätzlich zu der Bezugnahme nach Maßgabe des vorstehenden Satzes auf die Nachfolgeemittentin).**]**

(b) in § 5(2), § 7 and § 9(1)(b) to (f) a reference to the Issuer in its capacity as Guarantor shall be deemed to have been included in addition to the reference according to the preceeding sentence to the Substitute Issuer.**]**

§ 11
BEGEBUNG WEITERER SCHULDVERSCHREIBUNGEN, RÜCKKAUF

(1) *Begebung weiterer Schuldverschreibungen.* Die Emittentin ist berechtigt, jederzeit ohne Zustimmung der Anleihegläubiger weitere Schuldverschreibungen mit gleicher Ausstattung (gegebenenfalls mit Ausnahme des Tages der Begebung, des Verzinsungsbeginns, des ersten Zinszahlungstags und des Ausgabepreises) in der Weise zu begeben, dass sie mit diesen Schuldverschreibungen zusammengefasst werden und eine einheitliche Serie bilden.

(2) *Ankauf.* Die Emittentin, die Garantin**[**nen**]** und jedes mit ihnen jeweils verbundene Unternehmen ist berechtigt, jederzeit Schuldverschreibungen im Markt oder anderweitig zu jedem beliebigen Preis zurückzukaufen. Die von der Emittentin erworbenen Schuldverschreibungen können nach Wahl der Emittentin von ihr gehalten, weiterverkauft oder bei der Emissionsstelle zwecks Entwertung eingereicht werden.

§ 11
FURTHER ISSUES OF NOTES, REPURCHASE

(1) *Further Issues of Notes*. The Issuer may from time to time, without the consent of the Noteholders, issue further notes having the same terms as these Notes in all respects (except for, as applicable, the issue date, interest commencement date, first interest payment date and issue price) so as to be consolidated and form a single series with these Notes.

(2) *Repurchases*. The Issuer, the Guarantor**[**s**]** and any of their respective affiliates may at any time repurchase Notes in the open market or otherwise at any price. Notes repurchased by the Issuer may, at the option of the Issuer, be held, resold or surrendered to the Fiscal Agent for cancellation.

§ 12
MITTEILUNGEN

[Falls die Schuldverschreibungen auf Veranlassung der Emittentin an einer Wertpapierbörse zum Handel zugelassen werden, einfügen:

(1) *Veröffentlichung.* Alle die Schuldverschreibungen betreffenden Mitteilungen werden **[im Fall von Schuldverschreibungen, die von der DTAG begeben werden, einfügen:** im Bundesanzeiger und**] [im Fall von Schuldverschreibungen, die an der Luxemburger Börse zum Handel zugelassen werden, einfügen:** (solange die Schuldverschreibungen auf Veranlassung der Emittentin an der Luxemburger Wertpapierbörse notiert sind) auf der Internet-Seite der Luxemburger Börse (derzeit www.LuxSE.com)**] [im Fall von Schuldverschreibungen, die auf Veranlassung der Emittentin an einer anderen Börse zum Handel zugelassen werden, einfügen:** in den Medien, die gesetzlich und/oder durch die Regularien der Börse, an der die Schuldverschreibungen auf Veranlassung der Emittentin zum Handel zugelassen werden, bestimmt werden,**]** veröffentlicht. Jede solche Mitteilung gilt am Tag der ersten Veröffentlichung als wirksam erfolgt.

(2) *Übermittlung von Mitteilungen an das Clearingsystem*. Solange die Schuldverschreibungen insgesamt von dem Clearingsystem oder im Namen des Clearingsystems gehalten werden, und soweit die Veröffentlichung von Mitteilungen nach § 12(1) rechtlich nicht oder nicht mehr

§ 12
NOTICES

[If the Notes are admitted to trading on a stock exchange at the request of the Issuer insert:

(1) *Publication.* All notices regarding the Notes will be published **[in the case of Notes issued by DTAG, insert**: in the Federal Gazette and**] [in case the Notes are admitted to trading on the Luxembourg Stock Exchange insert:** (so long as the Notes are admitted to trading on the Luxembourg Stock Exchange at the request of the Issuer) on the website of the Luxembourg Stock Exchange (currently www.LuxSE.com)**] [in case the Notes are traded on another stock exchange at the request of the Issuer insert**: in the media determined by law and/or the rules and regulations of the stock exchange on which the Notes are admitted to trading at the request of the Issuer**]**. Any such notice will become effective for all purposes on the date of the first such publication.

(2) *Delivery of Notices to Clearing System.* So long as the Notes are held in their entirety by or on behalf of the Clearing System and, if the publication of notices pursuant to § 12(1) is no longer required by law, the Issuer may, in lieu of publication in the media set forth in § 12(1), deliver the

erforderlich ist, ist die Emittentin berechtigt, eine Veröffentlichung in den in § 12(1) genannten Medien durch eine Übermittlung der maßgeblichen Mitteilung an das Clearingsystem zur Weiterleitung durch das Clearingsystem an die Anleihegläubiger zu ersetzen. Jede derartige Mitteilung gilt am siebten Tag nach dem Tag der Übermittlung der Mitteilung an das Clearingsystem als den Anleihegläubigern mitgeteilt.**]**

relevant notice to the Clearing System, for communication by the Clearing System to the Noteholders. Any such notice shall be deemed to have been given to the Noteholders on the seventh day after the day on which said notice was delivered to the Clearing System.**]**

[Falls die Schuldverschreibungen nicht auf Veranlassung der Emittentin an einer Wertpapierbörse zum Handel zugelassen werden, einfügen:

[If the Notes are not admitted to trading on a stock exchange at the request of the Issuer insert:

(1) *Übermittlung von Mitteilungen an das Clearingsystem*. Die Emittentin wird alle die Schuldverschreibungen betreffenden Mitteilungen an das Clearingsystem zur Weiterleitung durch das Clearingsystem an die Anleihegläubiger übermitteln. Jede derartige Mitteilung gilt am siebten Tag nach dem Tag der Übermittlung der Mitteilung an das Clearingsystem als den Anleihegläubigern mitgeteilt.**]**

(1) *Delivery of Notices to Clearing System*. The Issuer shall deliver all notices concerning the Notes to the Clearing System for communication by the Clearing System to the Noteholders. Any such notice shall be deemed to have been given to the Noteholders on the seventh day after the day on which said notice was delivered to the Clearing System.**]**

(**[**2/3**]**) *Form der von Anleihegläubigern zu machenden Mitteilungen*. Sofern in diesen Emissionsbedingungen nicht anders bestimmt oder gesetzlich anders vorgeschrieben, gelten die Schuldverschreibungen betreffende Mitteilungen der Anleihegläubiger an die Emittentin als wirksam erfolgt, wenn sie der Emittentin oder der Emissionsstelle (zur Weiterleitung an die Emittentin) in Textform in der deutschen oder englischen Sprache übersandt werden. Der Anleihegläubiger muss einen die Emittentin zufriedenstellenden Nachweis über die von ihm gehaltenen Schuldverschreibungen erbringen. Dieser Nachweis kann (i) in Form einer Bestätigung durch das Clearingsystem oder die Depotbank (wie in § 14(4) definiert), bei der der Anleihegläubiger ein Wertpapierdepot für die Schuldverschreibungen unterhält, dass der Anleihegläubiger zum Zeitpunkt der Mitteilung Anleihegläubiger der betreffenden Schuldverschreibungen ist, oder (ii) auf jede andere geeignete Weise erfolgen.

(**[**2/3**]**) *Form of Notice to Be Given by any Noteholder*. Unless stipulated differently in these Terms and Conditions or required differently by law, notices regarding the Notes which are to be given by any Noteholder to the Issuer shall be validly given if delivered in text format (*Textform*) in the German or English language to the Issuer or the Fiscal Agent (for onward delivery to the Issuer). The Noteholder shall provide evidence satisfactory to the Issuer of its holding of the Notes. Such evidence may be (i) in the form of a certification from the Clearing System or the Custodian (as defined in § 14(4)) with which the Noteholder maintains a securities account in respect of the Notes that such Noteholder is, at the time such notice is given, the Noteholder of the relevant Notes, or (ii) in any other appropriate manner.

§ 13
ÄNDERUNG DER EMISSIONSBEDINGUNGEN, GEMEINSAMER VERTRETER, ÄNDERUNG DER GARANTIE

§ 13
AMENDMENT OF THE TERMS AND CONDITIONS, JOINT REPRESENTATIVE, AMENDMENTS TO THE GUARANTEE

(1) *Änderung der Emissionsbedingungen.* Die Anleihegläubiger können gemäß den Bestimmungen des Gesetzes über Schuldverschreibungen aus Gesamtemissionen (in seiner jeweils gültigen Form, das "**SchVG**") durch einen Beschluss mit der in § 13(2)

(1) *Amendment of the Terms and Conditions.* In accordance with the German Act on Debt Securities (*Gesetz über Schuldverschreibungen aus Gesamtemissionen*; as amended, the "**SchVG**") the Noteholders may agree with the Issuer on amendments of these Terms and Conditions with regard to

bestimmten Mehrheit über einen im SchVG zugelassenen Gegenstand eine Änderung dieser Emissionsbedingungen mit der Emittentin vereinbaren. Ein ordnungsgemäß gefasster Mehrheitsbeschluss der Anleihegläubiger ist für alle Anleihegläubiger gleichermaßen verbindlich. Ein Mehrheitsbeschluss der Anleihegläubiger, der nicht gleiche Bedingungen für alle Anleihegläubiger vorsieht, ist unwirksam, es sei denn, die benachteiligten Anleihegläubiger stimmen ihrer Benachteiligung ausdrücklich zu. Eine Änderung der Emissionsbedingungen ohne Zustimmung der Emittentin und der Garantin**[**nen**]** scheidet aus.

(2) *Mehrheitserfordernisse.* Die Anleihegläubiger entscheiden mit einer Mehrheit von 75 % (eine "**Qualifizierte Mehrheit**") der abgegebenen Stimmen über wesentliche Änderungen der Emissionsbedingungen, insbesondere über die in § 5 Absatz 3 des SchVG aufgeführten Maßnahmen. Beschlüsse, durch die der wesentliche Inhalt der Emissionsbedingungen nicht geändert wird, bedürfen zu ihrer Wirksamkeit einer einfachen Mehrheit der abgegebenen Stimmen. Das Stimmrecht ruht, solange die Schuldverschreibungen der Emittentin oder einem mit ihr verbundenen Unternehmen (§ 271 Absatz 2 des Handelsgesetzbuchs) zustehen oder für Rechnung der Emittentin oder eines mit ihr verbundenen Unternehmens gehalten werden.

(3) *Beschlüsse.* Beschlüsse der Anleihegläubiger werden entweder in einer Gläubigerversammlung nach § 13(3)(a) oder im Wege der Abstimmung ohne Versammlung nach § 13(3)(b) getroffen, die von der Emittentin oder einem gemeinsamen Vertreter einberufen wird.

(a) Beschlüsse der Anleihegläubiger im Rahmen einer Gläubigerversammlung werden nach §§ 9 ff. SchVG getroffen. Die Einberufung der Gläubigerversammlung regelt die weiteren Einzelheiten der Beschlussfassung und der Abstimmung. Mit der Einberufung der Gläubigerversammlung werden in der Tagesordnung die Beschlussgegenstände sowie die Vorschläge zur Beschlussfassung den Anleihegläubigern bekannt gegeben.

(b) Beschlüsse der Anleihegläubiger im Wege der Abstimmung ohne Versammlung werden nach § 18 SchVG getroffen. Die Aufforderung zur Stimmabgabe regelt die weiteren Einzelheiten der Beschlussfassung und der Abstimmung. Mit der Aufforderung zur Stimmabgabe werden die Beschlussgegenstände sowie

matters permitted by the SchVG by resolution with the majority specified in § 13(2). A duly passed majority resolution of the Noteholders shall be binding on all Noteholders alike. A majority resolution of the Noteholders which does not provide for identical conditions for all Noteholders is void, unless Noteholders who are disadvantaged have expressly consented to their being treated disadvantageously. There will be no amendment of the Terms and Conditions without the consent of the Issuer and the Guarantor**[**s**]**.

(2) *Majority Requirements.* Resolutions relating to material amendments of the Terms and Conditions, in particular consents to the measures set out in Section 5 para. 3 of the SchVG shall be passed by a majority of not less than 75 per cent. (a "**Qualified Majority**") of the votes cast. Resolutions relating to amendments of the Terms and Conditions which are not material require a simple majority of the votes cast. The voting right is suspended as long as any Notes are attributable to the Issuer or any of its affiliates (within the meaning of Section 271 para. 2 of the German Commercial Code (*Handelsgesetzbuch*)) or are being held for the account of the Issuer or any of its affiliates.

(3) *Resolutions.* Resolutions of the Noteholders will be made either in a Noteholders' meeting in accordance with § 13(3)(a) or by means of a vote without a meeting (*Abstimmung ohne Versammlung*) in accordance with § 13(3)(b), in either case convened by the Issuer or a joint representative, if any.

(a) Resolutions of the Noteholders in a Noteholders' meeting will be made in accordance with Section 9 et seq. of the SchVG. The convening notice of a Noteholders' meeting will provide the further details relating to the resolutions and the voting procedure. The subject matter of the vote as well as the proposed resolutions will be notified to Noteholders in the agenda of the meeting.

(b) Resolutions of the Noteholders by means of a vote not requiring a physical meeting (*Abstimmung ohne Versammlung*) will be made in accordance Section 18 of the SchVG. The request for voting will provide the further details relating to the resolutions and the voting procedure. The subject matter of the vote as well as the

die Vorschläge zur Beschlussfassung den Anleihegläubigern bekannt gegeben.

(4) *Zweite Versammlung.* Wird die Beschlussfähigkeit bei der Gläubigerversammlung gemäß § 13(3)(a) oder der Abstimmung ohne Versammlung gemäß § 13(3)(b) nicht festgestellt, kann der Abstimmungsleiter eine zweite Versammlung im Sinne des § 15 Absatz 3 Satz 3 SchVG einberufen.

(5) *Anmeldung.* Die Stimmrechtsausübung ist von einer vorherigen Anmeldung der Anleihegläubiger abhängig. Die Anmeldung muss bis zum dritten Tag vor der Gläubigerversammlung im Fall einer Gläubigerversammlung (wie in § 13(3)(a) oder § 13(4) beschrieben) bzw. vor dem Beginn des Abstimmungszeitraums im Fall einer Abstimmung ohne Versammlung (wie in § 13(3)(b) beschrieben) unter der in der Aufforderung zur Stimmabgabe angegebenen Anschrift zugehen. Zusammen mit der Anmeldung müssen Anleihegläubiger den Nachweis ihrer Berechtigung zur Teilnahme an der Abstimmung durch eine besondere Bescheinigung ihrer jeweiligen Depotbank (wie in § 14(4) definiert) in Textform und die Vorlage eines Sperrvermerks der Depotbank erbringen, aus dem hervorgeht, dass die relevanten Schuldverschreibungen für den Zeitraum vom Tag der Absendung der Anmeldung (einschließlich) bis zu dem angegebenen Ende der Versammlung (einschließlich) bzw. dem Ende des Abstimmungszeitraums (einschließlich) nicht übertragen werden können.

(6) *Gemeinsamer Vertreter.* Die Anleihegläubiger können durch Mehrheitsbeschluss die Bestellung und Abberufung eines gemeinsamen Vertreters, die Aufgaben und Befugnisse des gemeinsamen Vertreters, die Übertragung von Rechten der Anleihegläubiger auf den gemeinsamen Vertreter und eine Beschränkung der Haftung des gemeinsamen Vertreters bestimmen. Die Bestellung eines gemeinsamen Vertreters bedarf einer Qualifizierten Mehrheit, wenn er ermächtigt wird, wesentlichen Änderungen der Emissionsbedingungen gemäß § 13(2) zuzustimmen.

Der gemeinsame Vertreter hat die Aufgaben und Befugnisse, welche ihm durch Gesetz oder von den Anleihegläubigern durch Mehrheitsbeschluss eingeräumt wurden. Er hat die Weisungen der Anleihegläubiger zu befolgen. Soweit er zur Geltendmachung von Rechten der Anleihegläubiger ermächtigt ist, sind die einzelnen Anleihegläubiger zur selbständigen Geltendmachung dieser Rechte nicht befugt, es sei denn, der Mehrheitsbeschluss sieht dies ausdrücklich vor. Über seine Tätigkeit hat der gemeinsame Vertreter den

proposed resolutions will be notified to Noteholders together with the request for voting.

(4) *Second meeting*. If it is ascertained that no quorum exists for the Noteholders' meeting pursuant to § 13(3)(a) or the vote without a meeting pursuant to § 13(3)(b), the chair (*Abstimmungsleiter*) may convene a second meeting within the meaning of Section 15 para. 3 sentence 3 of the SchVG.

(5) *Registration*. The exercise of voting rights is subject to the registration of the Noteholders. The registration must be received at the address stated in the request for voting no later than the third day prior to the meeting in the case of a Noteholders' meeting (as described in § 13(3)(a) or § 13(4)) or the beginning of the voting period in the case of voting not requiring a physical meeting (as described in § 13(3)(b)), as the case may be. As part of the registration, Noteholders must demonstrate their eligibility to participate in the vote by means of a special confirmation of their Custodian (as defined in § 14(4)) hereof in text form and by submission of a blocking instruction by the Custodian stating that the relevant Notes are not transferable from and including the day such registration has been sent until and including the stated end of the meeting or day the voting period ends, as the case may be.

(6) *Joint Representative.* The Noteholders may by majority resolution provide for the appointment or dismissal of a joint representative, the duties and responsibilities and the powers of such joint representative, the transfer of the rights of the Noteholders to the joint representative and a limitation of liability of the joint representative. Appointment of a joint representative may only be passed by a Qualified Majority if such joint representative is to be authorised to consent to a material change in the substance of the Terms and Conditions in accordance with § 13(2) hereof.

The joint representative shall have the duties and powers provided by law or granted by majority resolution of the Noteholders. The joint representative shall comply with the instructions of the Noteholders. To the extent that the joint representative has been authorized to assert certain rights of the Noteholders, the Noteholders shall not be entitled to assert such rights themselves, unless explicitly provided for in the relevant majority resolution. The joint representative shall provide reports to the noteholders on its activities. The

Anleihegläubigern zu berichten. Für die Abberufung und die sonstigen Rechte und Pflichten des gemeinsamen Vertreters gelten die Vorschriften des SchVG.

Die Haftung des gemeinsamen Vertreters ist auf das Zehnfache seiner jährlichen Vergütung beschränkt, es sei denn, dem gemeinsamen Vertreter fällt Vorsatz oder grobe Fahrlässigkeit zur Last.

(7) *Bekanntmachungen*. Bekanntmachungen betreffend diesen § 13 erfolgen gemäß den §§ 5 ff. SchVG sowie nach § 12.

(8) *Änderung der Garantie*. Die oben aufgeführten auf die Änderung der Emissionsbedingungen anwendbaren Bestimmungen finden sinngemäß für Änderungen der Bedingungen der Garantie und der Bedingungen einer etwaigen Garantie gemäß § 10(1)(c) Anwendung.

§ 14
ANWENDBARES RECHT, ERFÜLLUNGSORT, GERICHTSSTAND UND GERICHTLICHE GELTENDMACHUNG

(1) *Anwendbares Recht*. Form und Inhalt der Schuldverschreibungen sowie die Rechte und Pflichten der Anleihegläubiger und der Emittentin bestimmen sich in jeder Hinsicht nach deutschem Recht und sollen ausschließlich nach deutschem Recht ausgelegt werden.

(2) *Erfüllungsort*. Erfüllungsort ist Frankfurt am Main.

(3) *Gerichtsstand*. Vorbehaltlich eines zwingenden Gerichtsstandes für besondere Rechtsstreitigkeiten im Zusammenhang mit dem SchVG, sind die Gerichte in Frankfurt am Main nicht ausschließlich zuständig für sämtliche im Zusammenhang mit den Schuldverschreibungen entstehenden Klagen oder sonstige Verfahren (die "**Rechtsstreitigkeiten**").

[Im Fall von Schuldverschreibungen, die von einer Emittentin mit Ausnahme von DTAG begeben werden, einfügen:

Für etwaige Rechtsstreitigkeiten vor deutschen Gerichten bestellt die Emittentin die Daimler Truck AG, Fasanenweg 10, 70771 Leinfelden-Echterdingen, Bundesrepublik Deutschland, zur Zustellungsbevollmächtigten.**]**

(4) *Gerichtliche Geltendmachung*. Jeder Anleihegläubiger einer Schuldverschreibung, der diese über ein Clearingsystem hält, ist berechtigt, in jeder Rechtsstreitigkeit

regulations of the SchVG apply with regard to the recall and the other rights and obligations of the joint representative.

Unless the joint representative is liable for willful misconduct (*Vorsatz*) or gross negligence (*grobe Fahrlässigkeit*), the joint representative's liability shall be limited to ten times the amount of its annual remuneration.

(7) *Notices*. Any notices concerning this § 13 will be made in accordance with § 5 et seq. of the SchVG and § 12.

(8) *Amendments to the Guarantee*. The provisions set out above applicable to the amendment of the Terms and Conditions shall apply *mutatis mutandis* to amendments of the terms of the Guarantee and the terms of any guarantee given pursuant to § 10(1)(c).

§ 14
APPLICABLE LAW, PLACE OF PERFORMANCE, PLACE OF JURISDICTION AND ENFORCEMENT

(1) *Applicable Law*. The Notes, as to form and content, and all rights and obligations of the Noteholders and the Issuer, shall in all respects be governed by, and shall be construed exclusively in accordance with, German law.

(2) *Place of Performance*. Place of performance shall be Frankfurt am Main.

(3) *Place of Jurisdiction*. Subject to any exclusive court of venue for specific legal proceedings in connection with the SchVG, the courts in Frankfurt am Main shall have non-exclusive jurisdiction for any action or other legal proceedings (the "**Proceedings**") arising out of or in connection with the Notes.

[In the case of Notes to be issued by any Issuer other than DTAG insert:

The Issuer appoints Daimler Truck AG, Fasanenweg 10, 70771 Leinfelden-Echterdingen, Federal Republic of Germany, as authorized agent for accepting service of process in connection with any Proceedings before German courts.**]**

(4) *Enforcement*. Any Noteholder of a Note held through a Clearing System may in any Proceedings against the Issuer, or to which such Noteholder and the Issuer are parties, protect

gegen die Emittentin oder in jeder Rechtsstreitigkeit, in der der Anleihegläubiger und die Emittentin Partei sind, seine Rechte aus diesen Schuldverschreibungen im eigenen Namen auf der folgenden Grundlage zu schützen oder geltend zu machen: (i) er bringt eine Bescheinigung der Depotbank bei, bei der er für die Schuldverschreibungen ein Wertpapierdepot unterhält, die (a) den vollständigen Namen und die vollständige Adresse des Anleihegläubigers enthält, (b) den Gesamtnennbetrag der Schuldverschreibungen bezeichnet, die unter dem Datum der Bestätigung auf dem Wertpapierdepot verbucht sind, und (c) bestätigt, dass die Depotbank gegenüber dem Clearingsystem eine schriftliche Erklärung abgegeben hat, die die vorstehend unter (a) und (b) bezeichneten Informationen enthält, und (ii) er legt eine Kopie der die betreffenden Schuldverschreibungen verbriefenden Globalurkunde vor, deren Übereinstimmung mit dem Original eine vertretungsberechtigte Person des Clearingsystems oder des Verwahrers des Clearingsystems bestätigt hat, ohne dass eine Vorlage der Originalbelege oder der die Schuldverschreibungen verbriefenden Globalurkunde in einem solchen Verfahren erforderlich wäre. Für die Zwecke des Vorstehenden bezeichnet "**Depotbank**" jede Bank oder ein sonstiges anerkanntes Finanzinstitut, das berechtigt ist, das Wertpapierverwahrungsgeschäft zu betreiben und bei der/dem der Anleihegläubiger ein Wertpapierdepot für die Schuldverschreibungen unterhält, einschließlich des Clearingsystems. Unbeschadet des Vorstehenden kann jeder Anleihegläubiger seine Rechte aus diesen Schuldverschreibungen auch auf jede andere Weise schützen oder geltend machen, die im Land, in dem die Rechtsstreitigkeit geführt wird, prozessual zulässig ist.

§ 15
SPRACHE

[Falls der deutsche Text bindend sein soll, einfügen:

Diese Emissionsbedingungen sind in deutscher Sprache abgefasst. **[falls dem bindenden deutschen Text eine unverbindliche englische Übersetzung beigefügt ist, einfügen:** Eine Übersetzung in die englische Sprache ist beigefügt. Der deutsche Text ist bindend und maßgeblich. Die Übersetzung in die englische Sprache ist unverbindlich.**]]**

[Falls der englische Text bindend sein soll, einfügen:

Diese Emissionsbedingungen sind in englischer Sprache abgefasst. **[Falls dem bindenden englischen Text eine unverbindliche deutsche Übersetzung beigefügt ist, einfügen:** Eine Übersetzung in die deutsche Sprache ist

and enforce in its own name its rights arising under such Notes on the basis of (i) a statement issued by the Custodian with whom such Noteholder maintains a securities account in respect of the Notes (a) stating the full name and address of the Noteholder, (b) specifying the aggregate principal amount of the Notes credited to such securities account on the date of such statement and (c) confirming that the Custodian has given written notice to the Clearing System containing the information pursuant to (a) and (b), and (ii) a copy of the Global Note representing the Notes certified as being a true copy by a duly authorized officer of the Clearing System or a depositary of the Clearing System, without the need for production in such Proceedings of the actual records or the Global Note representing the Notes. For purposes of the foregoing, "**Custodian**" means any bank or other financial institution of recognized standing authorized to engage in securities custody business with which the Noteholder maintains a securities account in respect of the Notes and includes the Clearing System. Each Noteholder may, without prejudice to the foregoing, protect and enforce its rights under these Notes also in any other way which is admitted in the country in which the Proceedings are conducted.

§ 15
LANGUAGE

[If the German text shall be binding insert:

These Terms and Conditions are written in the German language **[in case a non-binding English translation is added to the binding German text, insert:** and provided with an English language translation. The German text shall be binding and prevailing. The English language translation shall be non-binding.**]]**

[If the English text shall be binding insert:

These Terms and Conditions are written in the English language **[in case a non-binding German translation is added to the binding English text, insert:** and provided with a German language translation. The English text shall

beigefügt. Der englische Text ist bindend und maßgeblich. Die Übersetzung in die deutsche Sprache ist unverbindlich.**]]**

be binding and prevailing. The German language translation shall be non-binding.**]]**

FORM OF GUARANTEE

BINDENDE DEUTSCHSPRACHIGE FASSUNG

Garantie und Negativerklärung

der

Daimler Truck Holding AG
(*Stuttgart, Bundesrepublik Deutschland*)

und der

Daimler Truck AG
(*Stuttgart, Bundesrepublik Deutschland*)

zugunsten der Inhaber (die "**Anleihegläubiger**") von Schuldverschreibungen, die von

Daimler Truck AG
Daimler Truck International Finance B.V.
Daimler Truck Finance Canada Inc.

als Emittentinnen (die "**Emittentinnen**" und jeweils eine "**Emittentin**") im Rahmen des EUR 10.000.000.000 Debt Issuance Programme der Emittentinnen (wie jeweils abgeändert, ergänzt oder neu gefasst) (das "**Programm**") begeben werden (die "**Schuldverschreibungen**").

Die Begriffe, die in dieser Garantie und Negativerklärung (die "**Garantie**") verwendet werden und in den Emissionsbedingungen der Schuldverschreibungen (die "**Emissionsbedingungen**") definiert sind, haben die gleiche Bedeutung in dieser Garantie wie in den Emissionsbedingungen, soweit sie in dieser Garantie nicht anderweitig definiert sind.

1 Garantie

(1) Die Daimler Truck Holding AG (die "**DTHAG**") übernimmt gegenüber der Citibank Europe plc (die "**Emissionsstelle**") zugunsten jedes Anleihegläubigers (jeweils ein "**Anleihegläubiger**") die unbedingte und unwiderrufliche Garantie für die ordnungsgemäße und pünktliche Zahlung aller von der jeweiligen Emittentin auf die betreffenden Schuldverschreibungen zu zahlender Beträge, sobald diese gemäß den betreffenden Emissionsbedingungen fällig werden.

(2) Die Daimler Truck AG (die "**DTAG**" und, gemeinsam mit der DTHAG, die "**Garantinnen**" und jede eine "**Garantin**") übernimmt gegenüber der Emissionsstelle zugunsten jedes Anleihegläubigers von Schuldverschreibungen (wobei dieser Begriff die Globalurkunde, welche die Schuldverschreibungen

NON-BINDING ENGLISH LANGUAGE VERSION

Guarantee and Negative Pledge

of

Daimler Truck Holding AG
(*Stuttgart, Bundesrepublik Deutschland*)

and

Daimler Truck AG
(*Stuttgart, Bundesrepublik Deutschland*)

for the benefit of the holders (the "**Noteholders**") of Notes issued by

Daimler Truck AG
Daimler Truck International Finance B.V.
Daimler Truck Finance Canada Inc.

as issuers (the "**Issuers**" and each an "**Issuer**") of notes (the "**Notes**") issued under the EUR 10,000,000,000 Debt Issuance Programme of the Issuers (as amended, supplemented or restated from time to time) (the "**Programme**").

Terms used in this guarantee and negative pledge (the "**Guarantee**") and defined in the terms and conditions of the Notes (the "**Terms and Conditions**") shall have the same meaning in this Guarantee as in the Terms and Conditions unless they are otherwise defined in this Guarantee.

1 Guarantee

(1) Daimler Truck Holding AG ("**DTHAG**") unconditionally and irrevocably guarantees towards Citibank Europe plc (the "**Fiscal Agent**") for the benefit of each holder (each a "**Noteholder**") the due and punctual payment of any amounts to be paid by the respective Issuer on the relevant Notes, as and when the same will become due in accordance with the relevant Terms and Conditions.

(2) Daimler Truck AG ("**DTAG**" and, together with DTHAG, the "**Guarantors**" and each a "**Guarantor**") unconditionally and irrevocably guarantees towards the Fiscal Agent for the benefit of each Noteholder of each Note (which expression will include the relevant Global Note representing the relevant Notes) to be

verbrieft, einschließt), die von der Daimler Truck International Finance B.V. oder der Daimler Truck Finance Canada Inc. als Emittentin ab dem 14. März 2023 unter dem Programm begeben werden, die unbedingte und unwiderrufliche Garantie für die ordnungsgemäße und pünktliche Zahlung aller von der Emittentin auf die betreffenden Schuldverschreibungen zu zahlenden Beträge, sobald diese gemäß den betreffenden Emissionsbedingungen fällig werden.

issued by any of Daimler Truck International Finance B.V. and Daimler Truck Finance Canada Inc. as Issuer under the Programme as from 14 March 2023, the due and punctual payment of any amounts to be paid by the Issuer on the relevant Notes, as and when the same will become due in accordance with the relevant Terms and Conditions.

(3) Die Garantinnen haften aus dieser Garantie für die von der Daimler Truck International Finance B.V. oder der Daimler Truck Finance Canada Inc. als Emittentin unter dem Programm begebenen Schuldverschreibungen als Gesamtschuldner.

(3) The Guarantors are jointly and severally liable under this Guarantee for Notes issued by any of Daimler Truck International Finance B.V. and Daimler Truck Finance Canada Inc. as Issuer under the Programme.

(4) Die Verpflichtungen der jeweiligen Garantin aus dieser Garantie (i) sind selbständig und unabhängig von den Verpflichtungen der jeweiligen Emittentin aus den Schuldverschreibungen, (ii) bestehen unabhängig von der Rechtmäßigkeit, Wirksamkeit, Verbindlichkeit und Durchsetzbarkeit der Verpflichtungen der jeweiligen Emittentin aus den Schuldverschreibungen und (iii) werden nicht durch Ereignisse, Bedingungen oder Umstände tatsächlicher oder rechtlicher Art berührt.

(4) The obligations of the relevant Guarantor under this Guarantee (i) will be separate and independent from the obligations of the relevant Issuer under the Notes, (ii) will exist irrespective of the legality, validity, binding effect and enforceability of the obligations of the relevant Issuer under the Notes, and (iii) will not be affected by any event, condition or circumstance of whatever nature, whether factual or legal.

Wenn und soweit die jeweilige Emittentin oder eine Garantin eine gegenüber einem Anleihegläubiger aus den Schuldverschreibungen bestehende Verpflichtung der jeweiligen Emittentin erfüllt, erlischt insoweit zugleich das betreffende garantierte Recht dieses Anleihegläubigers aus der Garantie.

If and to the extent the relevant Issuer or any Guarantor discharges any obligation of the relevant Issuer under the Notes in favour of any Noteholder, the relevant guaranteed right of such Noteholder under the Guarantee will to such extent cease to exist at the same time.

2 Negativerklärung der Garantinnen

2 Negative Pledge of the Guarantors

(1) Solange Schuldverschreibungen unter dem Programm ausstehen, jedoch nur bis zu dem Zeitpunkt, an dem alle nach den betreffenden Emissionsbedingungen zahlbaren Beträge an das Clearingsystem gezahlt worden sind, verpflichtet sich jede Garantin hiermit gegenüber der Emissionsstelle zugunsten der Anleihegläubiger, kein Grundpfandrecht, Mobiliarpfandrecht, Pfandrecht oder sonstiges dingliches Sicherungsrecht (jedes ein "**Sicherungsrecht**") an ihren gesamten Vermögenswerten oder Teilen davon zur Besicherung einer gegenwärtigen oder zukünftigen Kapitalmarktverbindlichkeit, einschließlich für Kapitalmarkverbindlichkeiten übernommener Garantien und Schadloshaltungen, zu gewähren, ohne

(1) As long as any of the Notes issued under the Programme are outstanding, but only up to the time at which all amounts payable under the relevant Terms and Conditions have been paid to the Clearing System, each Guarantor hereby undertakes towards the Fiscal Agent for the benefit of the Noteholders not to create any mortgage, charge, pledge or other form of encumbrance *in rem* (each a "**Security Interest**") over the whole or any part of its assets to secure any present or future Capital Market Indebtedness, including any guarantee or indemnity for Capital Market Indebtedness, without prior thereto or at the same time letting the Noteholders either share equally and rateably in such Security Interest or benefit from an equivalent other Security Interest which will be

zuvor oder gleichzeitig entweder die Anleihegläubiger gleichrangig und anteilig an einem solchen Sicherungsrecht zu beteiligen oder zu Gunsten der Anleihegläubiger ein anderes, gleichwertiges Sicherungsrecht zu bestellen, welches von einem unabhängigen Sachverständigen als gleichwertige Sicherheit beurteilt wird.

approved by an independent expert as being equivalent security.

"**Kapitalmarktverbindlichkeiten**" bezeichnet jede Verpflichtung zur Rückzahlung aufgenommener Gelder in der Form von Schuldverschreibungen mit einer ursprünglichen Laufzeit von mehr als einem Jahr, die an einer Wertpapierbörse oder in einem over-the-counter Wertpapiermarkt notiert, eingeführt oder gehandelt werden oder dort notiert, eingeführt oder gehandelt werden können oder die anderweitig öffentlich gehandelt werden oder gehandelt werden sollen.

"**Capital Market Indebtedness**" shall mean any obligation for the repayment of borrowed money in the form of notes or bonds which are or are capable of being quoted, listed or traded on any stock exchange or over-the-counter securities market or which are otherwise publicly traded or intended to be publicly traded, having an original maturity of more than one year.

(2) Die Verpflichtung nach Ziffer 2(1) findet keine Anwendung auf ein Sicherungsrecht, das:

(2) The undertaking pursuant to Clause 2(1) will not apply to a Security Interest which:

(i) nach dem anzuwendenden Recht gesetzlich vorgeschrieben ist; oder

(i) is mandatory according to applicable laws; or

(ii) kraft Gesetzes entsteht; oder

(ii) arises by operation of law; or

(iii) als Voraussetzung oder im Zusammenhang mit einer staatlichen Genehmigung erforderlich ist; oder

(iii) is required as a prerequisite for governmental approvals; or

(iv) zur Besicherung einer in Bezug auf oder im Zusammenhang mit einer Verbriefung oder vergleichbaren Finanzierungsvereinbarung in Bezug auf Vermögenswerte einer Garantin eingegangenen Kapitalmarktverbindlichkeit gestellt wird; oder

(iv) is provided to secure any Capital Market Indebtedness incurred in respect of or in connection with any securitisation or similar financing arrangement relating to assets owned by a Guarantor; or

(v) zum Zeitpunkt des Erwerbs von Vermögenswerten bereits an solchen Vermögenswerten bestehen, soweit solche Sicherungsrechte nicht im Zusammenhang mit dem Erwerb oder in Erwartung des Erwerbs des jeweiligen Vermögenswerts bestellt wurden und der durch das Sicherungsrecht besicherte Betrag nicht nach Erwerb des betreffenden Vermögenswertes erhöht wird; oder

(v) is already existing on property at the time of the acquisition thereof, provided that such Security Interest was not created in connection with or in contemplation of such acquisition and that the amount secured by such Security Interest is not increased subsequently to the acquisition of the relevant property; or

(vi) der Erneuerung, Verlängerung oder den Austausch irgendeines Sicherungsrechts gemäß vorstehend (i) bis (v) dient.

(vi) is provided in connection with the renewal, extension or replacement of any security pursuant to foregoing (i) through (v).

(3) Eine nach Ziffer 2(1) zu stellendes Sicherungsrecht kann auch gegenüber einem Treuhänder der Anleihegläubiger bestellt werden.

(3) Any Security Interest which is to be provided pursuant to Clause 2(1) may also be provided to a trustee on behalf of the Noteholders.

3 Steuer

3 Taxes

(1) Alle Zahlungen von Kapital und Zinsen, die von einer Garantin auf die Garantie vorgenommen werden, werden ohne Abzug oder Einbehalt gegenwärtiger oder zukünftiger Steuern, Abgaben oder amtlicher Gebühren gleich welcher Art erfolgen, die von oder in dem Land, in dem die betreffende Garantin ihren Hauptsitz (oder Steuersitz) hat, oder für dessen Rechnung oder für Rechnung einer dort zur Steuererhebung ermächtigten Gebietskörperschaft oder Behörde auferlegt, erhoben oder eingezogen werden (nachstehend zusammen "**Quellensteuern**" genannt), es sei denn, ein solcher Abzug oder Einbehalt ist gesetzlich vorgeschrieben. Falls die betreffende Garantin zu einem solchen Abzug oder Einbehalt verpflichtet ist, wird sie die zusätzlichen Beträge (die "**zusätzlichen Beträge**") an Kapital und Zinsen zahlen, die erforderlich sind, damit die den Anleihegläubigern nach diesem Abzug oder Einbehalt zufließenden Nettobeträge jeweils den Beträgen an Kapital und Zinsen entsprechen, die ihnen in Bezug auf die Schuldverschreibungen zustehen würden, wenn der Abzug oder Einbehalt nicht erforderlich wäre; mit der Ausnahme, dass keine solchen zusätzlichen Beträge in Bezug auf eine Schuldverschreibung zu zahlen sind, wenn eine der in § 7(1) der Emissionsbedingungen genannten Ausnahmen Anwendung findet.

(1) All payments of principal and interest which are made by any Guarantor under the Guarantee shall be made without deduction or withholding for or on account of any present or future taxes, duties or governmental charges of any nature whatsoever imposed, levied or collected by or in or on behalf of the country in which the relevant Guarantor is domiciled (or resident for tax purposes) or by or on behalf of any political subdivision or authority therein or thereof having power to tax (in the following together "**Withholding Taxes**"), unless such deduction or withholding is required by law. If the relevant Guarantor is required to make such withholding or deduction, it shall pay such additional amounts (the "**Additional Amounts**") of principal and interest as may be necessary in order that the net amounts received by the Noteholders after such deduction or withholding each shall equal the respective amounts of principal and interest which would have been receivable in respect of the Notes had no such deduction or withholding been required; except that no such Additional Amounts shall be payable in respect of any Note if any of the exemptions set forth in § 7(1) of the Terms and Conditions applies.

(2) Weder die Emittentin noch eine Garantin sind verpflichtet, zusätzliche Beträge in Bezug auf einen Einbehalt oder Abzug von Beträgen zu zahlen, die gemäß Sections 1471 bis 1474 des U.S. Internal Revenue Code (in der jeweils geltenden Fassung oder gemäß Nachfolgebestimmungen), gemäß zwischenstaatlicher Abkommen, gemäß den in einer anderen Rechtsordnung in Zusammenhang mit diesen Bestimmungen erlassenen Durchführungsvorschriften oder gemäß mit dem U.S. Internal Revenue Service geschlossenen Verträgen von der Emittentin, einer Garantin, der jeweiligen Zahlstelle oder einem anderen Beteiligten abgezogen oder einbehalten wurden ("**FATCA-Steuerabzug**") oder Anleihegläubiger in Bezug auf einen FATCA-Steuerabzug schadlos zu halten.

(2) In any event, neither the Issuer nor any Guarantor will have any obligation to pay Additional Amounts deducted or withheld by the Issuer, any Guarantor, the relevant Paying Agent or any other party in relation to any withholding or deduction of any amounts required by the rules of U.S. Internal Revenue Code Sections 1471 through 1474 (or any amended or successor provisions), pursuant to any inter-governmental agreement, or implementing legislation adopted by another jurisdiction in connection with these provisions, or pursuant to any agreement with the U.S. Internal Revenue Service ("**FATCA Withholding**"), or to indemnify any Noteholder in relation to any FATCA Withholding.

4 Sonstige Bestimmungen

(1) Diese Garantie stellt einen Vertrag zugunsten der jeweiligen Anleihegläubiger als begünstigte Dritte gemäß § 328 Absatz 1 BGB dar, der jedem Anleihegläubiger das Recht gibt, Erfüllung der hierin übernommenen Verpflichtungen unmittelbar von der jeweiligen Garantin zu verlangen und diese Verpflichtungen unmittelbar gegen die jeweilige Garantin durchzusetzen.

(2) Die für die Änderung der Emissionsbedingungen geltenden Bestimmungen des § 13 der Emissionsbedingungen gelten entsprechend für Änderungen der Bedingungen dieser Garantie. Wenn die Emissionsbedingungen gemäß § 13 der Emissionsbedingungen geändert werden, gilt diese Garantie auch für Zahlungen, die unter den geänderten Emissionsbedingungen zu leisten sind.

(3) Jeder Anleihegläubiger hat das Recht, bei Nichtleistung von auf die Schuldverschreibungen zu leistenden Zahlungen die Garantie durch Klageerhebung unmittelbar gegen jede der Garantinnen geltend zu machen, ohne dass ein vorheriges Verfahren gegen die Emittentin nötig wäre.

5 Geltendes Recht und Gerichtsstand

(1) Die Rechte und Pflichten aus dieser Garantie bestimmen sich in jeder Hinsicht nach deutschem Recht und werden ausschließlich nach deutschem Recht ausgelegt.

(2) Erfüllungsort und ausschließlicher Gerichtsstand ist Frankfurt am Main, Deutschland.

6 Rolle der Emissionsstelle

(1) Die Emissionsstelle, die diese Garantie annimmt, handelt nicht als Treuhänderin oder in ähnlicher Eigenschaft für die Anleihegläubiger.

(2) Das Original dieser Garantie wird der Emissionsstelle ausgehändigt. Die Emissionsstelle verpflichtet sich, das Original dieser Garantie bis zur Erfüllung der Verpflichtungen aus den Schuldverschreibungen und der Garantie in Verwahrung zu halten.

4 Miscellaneous Provisions

(1) This Guarantee constitutes a contract in favour of the Noteholders from time to time as third party beneficiaries pursuant to § 328(1) German Civil Code (BGB), giving rise to the right of each Noteholder to require performance of the obligations undertaken herein directly from any of the Guarantors and to enforce such obligation directly against any of the Guarantors.

(2) The provisions of § 13 of the Terms and Conditions applicable to the amendment of the Terms and Conditions shall apply *mutatis mutandis* to amendments of the terms of this Guarantee. Should the Terms and Conditions be amended in accordance with § 13 of the Terms and Conditions, this Guarantee shall also apply to payments due under the amended Terms and Conditions.

(3) Any Noteholder has the right in case of non-performance of any payments on the Notes to enforce the Guarantee by filing a suit directly against any of the Guarantors without the need to take prior proceedings against the Issuer.

5 Governing law and place of jurisdiction

(1) The rights and obligations arising from this Guarantee shall in all respects be governed by, and shall be exclusively construed in accordance with, German law.

(2) Place of performance and exclusive place of jurisdiction shall be Frankfurt am Main, Germany.

6 Role of the Fiscal Agent

(1) The Fiscal Agent, which accepts this Guarantee, does not act as a fiduciary or in a similar capacity for the Noteholders.

(2) The original of this Guarantee shall be delivered to, and kept by, the Fiscal Agent. The Fiscal Agent agrees to hold the original of this Guarantee in custody until all obligations under the Notes and the Guarantee have been fulfilled.

7 Sprache

Diese Garantie ist in deutscher Sprache abgefasst. Eine Übersetzung in die englische Sprache ist beigefügt. Der deutsche Text ist bindend und maßgeblich. Die Übersetzung in die englische Sprache ist unverbindlich.

Stuttgart, März / March 2023

Daimler Truck Holding AG

Stuttgart, März / March 2023

Daimler Truck AG

Wir nehmen die obenstehenden Erklärungen zugunsten der Anleihegläubiger ohne Obligo, Haftung oder Rückgriffsrechte auf uns an.

Dublin, März / March 2023

Citibank Europe plc

7 Language

This Guarantee is written in the German language and provided with an English language translation. The German text shall be binding and prevailing. The English language translation shall be non-binding.

We hereby accept all of the above declarations in favor of the Noteholders without recourse, warranty or liability on us.

FORM OF FINAL TERMS

In the case of Notes admitted to trading on the Euro MTF market of the Luxembourg Stock Exchange, the Final Terms will be displayed on the website of the Luxembourg Stock Exchange (www.LuxSE.com).

[MIFID II PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ECPS ONLY TARGET MARKET – Solely for the purposes of [the/each] manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, "MiFID II"); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "distributor") should take into consideration the manufacturer['s/s'] target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer['s/s'] target market assessment) and determining appropriate distribution channels.][1]

[MIFID II PRODUKTÜBERWACHUNGSPFLICHTEN / ZIELMARKT PROFESSIONELLE INVESTOREN UND GEEIGNETE GEGENPARTEIEN – Die Zielmarktbestimmung im Hinblick auf die Schuldverschreibungen hat – ausschließlich für den Zweck des Produktgenehmigungsverfahrens [des/jedes] Konzepteurs – zu dem Ergebnis geführt, dass: (i) der Zielmarkt für die Schuldverschreibungen ausschließlich geeignete Gegenparteien und professionelle Kunden, jeweils im Sinne der Richtlinie 2014/65/EU (in der jeweils gültigen Fassung, "MiFID II"), umfasst und (ii) alle Kanäle für den Vertrieb der Schuldverschreibungen an geeignete Gegenparteien und professionelle Kunden angemessen sind. Jede Person, die in der Folge die Schuldverschreibungen anbietet, verkauft oder empfiehlt (ein "Vertriebsunternehmen") soll die Beurteilung des Zielmarkts [des/der] Konzepteur[s/e] berücksichtigen; ein Vertriebsunternehmen, welches MiFID II unterliegt, ist indes dafür verantwortlich, seine eigene Zielmarktbestimmung im Hinblick auf die Schuldverschreibungen durchzuführen (entweder durch die Übernahme oder durch die Präzisierung der Zielmarktbestimmung [des/der] Konzepteur[s/e]) und angemessene Vertriebskanäle zu bestimmen.][2]

[UK MIFIR PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ECPS ONLY TARGET MARKET – Solely for the purposes of [the/each] manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook ("COBS"), and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("UK MiFIR"); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "distributor") should take into consideration the manufacturer['s/s'] target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the "UK MiFIR Product Governance Rules") is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer['s/s'] target market assessment) and determining appropriate distribution channels.][3]

[UK MIFIR PRODUKTÜBERWACHUNGSPFLICHTEN / ZIELMARKT PROFESSIONELLE INVESTOREN UND GEEIGNETE GEGENPARTEIEN – Die Zielmarktbestimmung im Hinblick auf die Schuldverschreibungen hat – ausschließlich für den Zweck des Produktgenehmigungsverfahrens [des/jedes] Konzepteurs – zu dem Ergebnis geführt, dass: (i) der Zielmarkt für die Schuldverschreibungen ausschließlich geeignete Gegenparteien im Sinne des FCA-Handbuchs Conduct of Business Sourcebook ("COBS") und professionelle Kunden im Sinne der Verordnung (EU) Nr. 600/2014, wie sie aufgrund des European Union (Withdrawal) Act 2018 ("UK MiFIR") Teil des nationalen Rechts ist, umfasst und (ii) alle Kanäle für den Vertrieb der Schuldverschreibungen an geeignete Gegenparteien und professionelle Kunden angemessen sind. Jede Person, die in der Folge die Schuldverschreibungen anbietet, verkauft oder empfiehlt (ein "Vertriebsunternehmen") soll die Beurteilung des Zielmarkts [des/der] Konzepteur[s/e] berücksichtigen; ein Vertriebsunternehmen, welches dem FCA-Handbuch Product Intervention and Product Governance Sourcebook (die "UK MiFIR Product Governance Rules") unterliegt, ist indes dafür verantwortlich, seine eigene Zielmarktbestimmung im

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1 Include legend in the case MiFID II target market assessment in respect of the Notes is "*Professional Investors and Eligible Counterparties only*".

2 *Legende einsetzen, wenn MiFID II Zielmarktbestimmung im Hinblick auf die Schuldverschreibungen ergeben hat "Ausschließlich Professionelle Investoren und Geeignete Gegenparteien".*

3 Include legend in case UK MiFIR target market assessment in respect of the Notes is "*Professional Investors and Eligible Counterparties only*". The legend may not be necessary if the Dealers in relation to the Notes are also not subject to UK MiFIR and therefore there are no UK MiFIR manufacturers. Depending on the location of the manufacturers, there may be situations where either the MiFID II product governance legend or the UK MiFIR product governance legend or both are included.

Hinblick auf die Schuldverschreibungen durchzuführen (entweder durch die Übernahme oder durch die Präzisierung der Zielmarktbestimmung [des/der] Konzepteur[s/e]) und angemessene Vertriebskanäle zu bestimmen.][4]

[PROHIBITION OF SALES TO EEA RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("EEA"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "MiFID II") or (ii) a customer within the meaning of Directive 2016/97/EU (as amended, the "Insurance Distribution Directive"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently, no key information document required by Regulation (EU) No 1286/2014 (as amended or superseded, the "PRIIPs Regulation") for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.][5]

[VERBOT DES VERKAUFS AN KLEINANLEGER IM EUROPÄISCHEN WIRTSCHAFTSRAUM – Die Schuldverschreibungen sind nicht zum Angebot, zum Verkauf oder zur sonstigen Zurverfügungstellung an Kleinanleger im Europäischen Wirtschaftsraum ("EWR") bestimmt und sollten Kleinanlegern im EWR nicht angeboten, nicht an diese verkauft und diesen auch nicht in sonstiger Weise zur Verfügung gestellt werden. Für die Zwecke dieser Bestimmung bezeichnet der Begriff Kleinanleger eine Person, die eines (oder mehrere) der folgenden Kriterien erfüllt: (i) sie ist ein Kleinanleger im Sinne von Artikel 4 Abs. 1 Nr. 11 der Richtlinie 2014/65/EU (in ihrer jeweils gültigen Fassung, "MiFID II") oder (ii) sie ist ein Kunde im Sinne der Richtlinie 2016/97/EU (in ihrer jeweils gültigen Fassung, die "Versicherungsvertriebsrichtlinie"), soweit dieser Kunde nicht als professioneller Kunde im Sinne von Artikel 4 Abs. 1 Nr. 10 MiFID II gilt. Entsprechend wurde kein nach der Verordnung (EU) Nr. 1286/2014 (in ihrer jeweils gültigen oder ersetzten Fassung, die "PRIIPs-Verordnung") erforderliches Basisinformationsblatt für das Angebot oder den Verkauf oder die sonstige Zurverfügungstellung der Schuldverschreibungen an Kleinanleger im EWR erstellt; daher kann das Angebot oder der Verkauf oder die sonstige Zurverfügungstellung der Schuldverschreibungen an Kleinanleger im EWR nach der PRIIPs-Verordnung rechtswidrig sein.][6]

[PROHIBITION OF SALES TO UK RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom ("UK"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("EUWA"); (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000, as amended (the "FSMA") and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA. Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the "UK PRIIPs Regulation") for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.][7]

[VERBOT DES VERKAUFS AN KLEINANLEGER IM VEREINIGTEN KÖNIGREICH – Die Schuldverschreibungen sind nicht zum Angebot, zum Verkauf oder zur sonstigen Zurverfügungstellung an Kleinanleger im Vereinigten Königreich ("GB") bestimmt und sollten Kleinanlegern in GB nicht angeboten, nicht an diese verkauft und diesen auch nicht in sonstiger Weise zur Verfügung gestellt werden. Für die Zwecke dieser Bestimmung bezeichnet der Begriff Kleinanleger eine Person, die eines (oder mehrere) der folgenden Kriterien erfüllt: (i) ein Kleinanleger im Sinne von Artikel 2 Punkt (8) der Verordnung (EU) Nr. 2017/565, wie sie aufgrund des European Union (Withdrawal) Act 2018 ("EUWA") Teil des nationalen Rechts ist; oder (ii) ein Kunde im Sinne der Bestimmungen des Financial Services and Markets Act 2000, in seiner jeweiligen Fassung (der "FSMA") und jeglicher Vorschriften oder Verordnungen, die im Rahmen des FSMA zur Umsetzung der Richtlinie (EU) 2016/97 erlassen wurden, wenn dieser Kunde nicht als professioneller Kunde im Sinne von

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4 *Legende einsetzen, wenn UK MiFIR Zielmarktbestimmung im Hinblick auf die Schuldverschreibungen ergeben hat "Ausschließlich Professionelle Investoren und Geeignete Gegenparteien". Die Legende ist möglicherweise nicht erforderlich, wenn die Platzeure in Bezug auf die Schuldverschreibungen ebenfalls nicht der UK MiFIR unterliegen und es daher keine UK MiFIR-Konzepteure gibt. Je nach Standort der Konzepteure, kann es Situationen geben, in denen entweder die MiFID II Product Governance Legende oder die UK MiFIR Product Governance Legende oder beide enthalten sind.*

5 Include legend unless the Final Terms specify "Prohibition of Sales to EEA Retail Investors" as "Not Applicable".

6 *Legende einzufügen, sofern nicht die Endgültigen Bedingungen das "Verkaufsverbot an Kleinanleger im Europäischen Wirtschaftsraum" für "Nicht anwendbar" erklären.*

7 Include legend unless the Final Terms specify "Prohibition of Sales to UK Retail Investors" as "*Not Applicable*". The assumption is that if there are potentially sales in the European Economic Area it is likely that there will also potentially be sales in the United Kingdom and vice versa such that the United Kingdom Prohibition and European Economic Area Prohibition would both be included unless specified as "Not Applicable".

Artikel 2 Absatz 1 Punkt (8) der Verordnung (EU) Nr. 600/2014, wie sie durch das EUWA Teil des nationalen Rechts ist, qualifiziert wäre. Entsprechend wurde kein nach der Verordnung (EU) Nr. 1286/2014, wie sie aufgrund des EUWA Teil des nationalen Rechts ist (die "UK PRIIPs-Verordnung"), erforderliches Basisinformationsblatt für das Angebot oder den Verkauf oder die sonstige Zurverfügungstellung der Schuldverschreibungen an Kleinanleger in GB erstellt; daher kann das Angebot oder der Verkauf oder die sonstige Zurverfügungstellung der Schuldverschreibungen an Kleinanleger in GB nach der UK PRIIPs-Verordnung rechtswidrig sein.][8]

[In connection with Section 309B of the Securities and Futures Act 2001 of Singapore (the "SFA") and the Securities and Futures (Capital Markets Products) Regulations 2018 of Singapore (the "CMP Regulations 2018"), the Issuer has determined, and hereby notifies all relevant persons (as defined in Section 309A(1) of the SFA), that the Notes are prescribed capital markets products (as defined in the CMP Regulations 2018) and are Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendation on Investment Products).]

[In Verbindung mit Section 309B des Securities and Futures Act 2001 von Singapur (der "SFA") und den Securities and Futures (Capital Markets Products) Regulations 2018 von Singapur (die "CMP Regulations 2018"), hat die Emittentin festgestellt und benachrichtigt hiermit alle relevanten Personen (wie in Section 309A(1) des SFA definiert), dass es sich bei den Schuldverschreibungen um prescribed capital markets products (wie in den CMP Regulations 2018 definiert) und um Excluded Investment Products (wie in der MAS-Mitteilung SFA 04-N12: Notice on the Sale of Investment Products und der MAS Notice FAA-N16: Notice on Recommendation on Investment Products definiert) handelt.]

[8] *Legende einzufügen, sofern nicht die Endgültigen Bedingungen das "Verkaufsverbot an Kleinanleger im Vereinigten Königreich" für "Nicht anwendbar" erklären. Es wird davon ausgegangen, dass, wenn es potenziell Verkäufe im Europäischen Wirtschaftsraum gibt, es potenziell auch Verkäufe im Vereinigten Königreich gibt und umgekehrt, sodass sowohl das Verkaufsverbot im Vereinigten Königreich als auch das Verkaufsverbot im Europäischen Wirtschaftsraum einzufügen wären, sofern sie nicht für "Nicht anwendbar" erklärt wurden.*

Dated **[●]**
*Datum **[●]***

Final Terms
Endgültige Bedingungen

[DAIMLER TRUCK AG] [DAIMLER TRUCK INTERNATIONAL FINANCE B.V.] [DAIMLER TRUCK FINANCE CANADA INC.]
Legal Entity Identifier (LEI): **[**529900HWPVQ42PJZBV22**] [**724500G15MVL6UCWXF95**] [**54930098P2A2K13NYP58**]**

Issue of
Emission von

[Aggregate Principal Amount of Tranche**]**
[*Gesamtnennbetrag der Tranche***]**

[Title of Notes]
[*Bezeichnung der Schuldverschreibungen*]

[to be consolidated and form a single Series with the **[insert original tranche(s)]** issued on **[date(s)]**

*die mit der **[ursprüngliche Tranche(n) einfügen]**, begeben am **[Datum/Daten]** konsolidiert werden und eine einheitliche Serie bilden**]***

issued as
begeben als

Series		Tranche	
Serie	**[●]**	*Tranche*	**[●]**

under the
unter dem

EUR 10,000,000,000
DEBT ISSUANCE PROGRAMME

of
der

Daimler Truck AG, Daimler Truck International Finance B.V. and Daimler Truck Finance Canada Inc.
Daimler Truck AG, Daimler Truck International Finance B.V. und der Daimler Truck Finance Canada Inc.

guaranteed by Daimler Truck Holding AG **[**and Daimler Truck AG**]**
*garantiert durch die Daimler Truck Holding AG **[**und Daimler Truck AG**]***

Issue Date:	**[●]**	Issue Price:	**[●]** per cent.
Begebungstag:	***[●]***	*Emissionspreis:*	***[●]*** *%*

Important Notice

This document constitutes the final terms relating to the issue of Notes described herein (the "**Final Terms**"). These Final Terms have been prepared for the purposes of the listing of the Notes on the Euro MTF market of the Luxembourg Stock Exchange and must be read in conjunction with the base prospectus dated 17 March 2025 **[**(as supplemented by the supplement(s) to the base prospectus dated **[●])]** (the "**Base Prospectus**") which constitute(s) a base prospectus for the purposes of the Luxembourg Law of 16 July 2019 on Prospectuses for Securities. The Base Prospectus and any supplement thereto are available for viewing in electronic form on the website of the Luxembourg Stock Exchange (www.LuxSE.com). Full information on the Issuer, the Guarantor**[**s**]** and the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus.

[This document must be read in conjunction with the Base Prospectus, save in respect of the Terms and Conditions which are extracted from the terms and conditions contained in the base prospectus of the Issuer dated **[**25 March 2022**][**14 March 2023**][**as supplemented by the third supplement to the base prospectus dated 14 August 2023**][**8 May 2024**]** which have been incorporated by reference into the Base Prospectus.**]**[9]

Wichtiger Hinweis

*Dieses Dokument stellt die endgültigen Bedingungen für die Emission der hierin beschriebenen Schuldverschreibungen dar (die "**Endgültigen Bedingungen**"). Diese Endgültigen Bedingungen wurden für die Zwecke des der Zulassung zum Handel der Schuldverschreibungen am Euro MTF Market der Luxemburger Börse abgefasst und sind nur mit dem Basisprospekt vom 17. März 2025 **[**(ergänzt durch **[**den**][**die**]** **[**Nachtrag**][**Nachträge**]** zum Basisprospekt vom [●])**]** (der "**Basisprospekt**"), der einen Basisprospekt im Sinne des Luxemburger Gesetzes vom 16. Juli 2019 bezüglich Wertpapierprospekte darstellt, gemeinsam zu lesen. Der Basisprospekt sowie etwaige Nachträge können in elektronischer Form auf der Internetseite der Luxemburger Börse (www.LuxSE.com) eingesehen werden. Vollständige Informationen in Bezug auf die Emittentin, die Garantin**[**nen**]** und die Schuldverschreibungen sind nur in der Gesamtheit dieser Endgültigen Bedingungen und dem Basisprospekt enthalten.*

***[**Dieses Dokument ist in Verbindung mit dem Basisprospekt zu lesen, mit Ausnahme der Emissionsbedingungen, die den in dem Basisprospekt der Emittentin vom **[**25. März 2022**][**14. März 2023**][**(ergänzt durch den dritten Nachtrag zum Basisprospekt vom 14. August 2023)**][**8. Mai 2024**]** enthaltenen Emissionsbedingungen entnommen wurden, und die per Verweis in den Basisprospekt einbezogen sind.**]**[10]*

[9] Insert in the case of an issue of Notes which will be consolidated and form a single series with outstanding notes issued in the relevant year.

[10] *Im Fall einer Emission von Schuldverschreibungen einsetzen, die mit im relevanten Jahr begebenen Schuldverschreibungen konsolidiert werden und eine einheitliche Serie bilden.*

PART I – CONTRACTUAL TERMS

[A. **[In the case the options applicable to the relevant Series of Notes are to be determined by replicating the relevant provisions set forth in the Base Prospectus as Option I or Option II including certain further options contained therein, respectively, and completing the relevant placeholders, insert:]**

The Terms and Conditions applicable to the Notes (the "**Conditions**") **[**, and the English language translation thereof,**]** are as set out below.

[In the case of Fixed Rate Notes or Non-Interest Bearing Notes replicate here the relevant provisions of Option I including relevant further options contained therein, and complete relevant placeholders.**]**

[In the case of Floating Rate Notes replicate here the relevant provisions of Option II including relevant further options contained therein, and complete relevant placeholders.**]]**

[B. **[In the case the options applicable to the relevant Series of Notes are to be determined by referring to the relevant provisions set forth in the Base Prospectus as Option I or Option II including certain further options contained therein, respectively, insert:]**

This Part I of the Final Terms is to be read in conjunction with the set of Terms and Conditions that apply to **[**Fixed Rate Notes**] [**Non-Interest Bearing Notes**] [**Floating Rate Notes**]** set forth in the Base Prospectus as **[**Option I**] [**Option II**]** (the "**Terms and Conditions**"). Capitalised terms shall have the meanings specified in the Terms and Conditions.

All references in this Part I of the Final Terms to numbered paragraphs and subparagraphs are to paragraphs and subparagraphs of the Terms and Conditions.

The blanks in the provisions of the Terms and Conditions, which are applicable to the Notes shall be deemed to be completed by the information contained in the Final Terms as if such information were inserted in the blanks of such provisions. All provisions in the Terms and Conditions corresponding to items in these Final Terms which are either not selected or completed or which are deleted shall be deemed to be deleted from the Terms and Conditions applicable to the Notes (the Terms and Conditions together with Part I of these Final Terms constitute the "**Conditions**").**]**

[Include whichever of the following apply or specify as "Not applicable" (N/A). Note that the numbering should remain as set out below, even if "Not applicable" is indicated for individual paragraphs or sub-paragraphs. Footnotes denote directions for completing the Final Terms.]

TEIL I – VERTRAGLICHE REGELUNGEN

[**A. **[Falls die für die betreffende Serie von Schuldverschreibungen geltenden Optionen durch Wiederholung der betreffenden im Basisprospekt als Option I oder Option II aufgeführten Angaben (einschließlich der jeweils enthaltenen bestimmten weiteren Optionen) bestimmt und die betreffenden Leerstellen vervollständigt werden, einfügen:]

*Die für die Schuldverschreibungen geltenden Emissionsbedingungen (die "**Bedingungen**") **[**sowie deren englischsprachige Übersetzung**]** sind wie nachfolgend aufgeführt.*

[**Im Fall von festverzinslichen Schuldverschreibungen oder unverzinslichen Schuldverschreibungen hier die betreffenden Angaben der Option I (einschließlich der betreffenden weiteren Optionen) wiederholen und betreffende Leerstellen vervollständigen.**]

[**Im Fall von variabel verzinslichen Schuldverschreibungen (Floating Rate Notes) hier die betreffenden Angaben der Option II (einschließlich der betreffenden weiteren Optionen) wiederholen und betreffende Leerstellen vervollständigen.**]]

[**B. **[Falls die für die betreffende Serie von Schuldverschreibungen geltenden Optionen durch Verweisung auf die betreffenden im Basisprospekt als Option I oder Option II aufgeführten Angaben (einschließlich der jeweils enthaltenen bestimmten weiteren Optionen) bestimmt werden, einfügen:]

*Dieser Teil I der Endgültigen Bedingungen ist in Verbindung mit dem Satz der Emissionsbedingungen, der auf **[**festverzinsliche Schuldverschreibungen**] [**unverzinsliche Schuldverschreibungen**] [**variabel verzinsliche Schuldverschreibungen (Floating Rate Notes)**]** Anwendung findet, zu lesen, der als **[**Option I**] [**Option II**]** im Basisprospekt enthalten ist (die "**Emissionsbedingungen**"). Begriffe, die in den Emissionsbedingungen definiert sind, haben dieselbe Bedeutung, wenn sie in diesen Endgültigen Bedingungen verwendet werden.*

Bezugnahmen in diesem Teil I der Endgültigen Bedingungen auf Paragraphen und Absätze beziehen sich auf die Paragraphen und Absätze der Emissionsbedingungen.

*Die Leerstellen in den auf die Schuldverschreibungen anwendbaren Bestimmungen der Emissionsbedingungen gelten als durch die in den Endgültigen Bedingungen enthaltenen Angaben ausgefüllt, als ob die Leerstellen in den betreffenden Bestimmungen durch diese Angaben ausgefüllt wären. Sämtliche Bestimmungen der Emissionsbedingungen, die sich auf Variablen dieser Endgültigen Bedingungen beziehen, die weder angekreuzt noch ausgefüllt oder die gestrichen werden, gelten als in den auf die Schuldverschreibungen anwendbaren Emissionsbedingungen (die Emissionsbedingungen zusammen mit diesem Teil I der Endgültigen Bedingungen sind die "**Bedingungen**") gestrichen.]*

[Anwendbare Bestimmung einfügen oder als "Nicht anwendbar" (N/A) kennzeichnen. Es ist zu beachten, dass die Reihenfolge der Nummerierung unverändert bleibt, auch wenn einzelne Abschnitte oder Unterabschnitte als "nicht anwendbar" gekennzeichnet sind. Fußnoten kennzeichnen Erläuterungen für die Bearbeitung der Endgültigen Bedingungen.]

§ 1 ISSUER, CURRENCY, DENOMINATION, FORM, GLOBAL NOTE[S] AND CLEARING SYSTEM

§ 1 EMITTENTIN, WÄHRUNG, STÜCKELUNG, FORM, GLOBAL-URKUNDE[N] UND CLEARINGSYSTEM

Issuer:	**[**Daimler Truck AG**] [**Daimler Truck International Finance B.V.**] [**Daimler Truck Finance Canada Inc.**]**
Emittentin:	***[****Daimler Truck AG****] [****Daimler Truck International Finance B.V.****] [****Daimler Truck Finance Canada Inc.****]***
Guarantor**[**s**]**:	**[**Daimler Truck AG and] Daimler Truck Holding AG
*Garantin**[**nen**]**:*	**[**Daimler Truck AG und] Daimler Truck Holding AG
Specified Currency:	**[●]**
Festgelegte Währung:	***[●]***
Aggregate principal amount:	**[●]**
Gesamtnennbetrag:	***[●]***
Aggregate principal amount in words:	**[●]**
Gesamtnennbetrag in Worten:	***[●]***
Specified Denomination:	**[●]**[11]
Festgelegte Stückelung:	***[●]***[12]

[Global Note

[*Globalurkunde*

☐ Permanent Global Note

Dauerglobalurkunde

☐ Temporary Global Note – Exchange

Vorläufige Globalurkunde – Austausch

Clearing System(s)

Clearingsystem(e)

☐ CBF

☐ CBL

☐ Euroclear

☐ Other relevant clearing system	**[**insert relevant Clearing System**]**
Anderes relevantes Clearingsystem	***[****relevantes Clearingsystem einfügen****]***

Form of Global Note

Form der Globalurkunde

☐ Classical Global Note or deposited with CBF

Classical Global Note oder Verwahrung durch CBF

☐ New Global Note

New Global Note

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[11] The minimum denomination of the Notes will be, if in euro, EUR 100,000, and, if in any currency other than euro, an amount in such other currency at least equivalent to EUR 100,000 at the time of the issue of Notes.

[12] *Die Mindeststückelung der Schuldverschreibungen beträgt in EUR 100.000 oder, soweit in einer anderen Währung als Euro begeben, den Betrag in dieser Währung, der zum Zeitpunkt der Ausgabe der Schuldverschreibungen mindestens EUR 100.000 entspricht.*

Business Day

Geschäftstag

☐ Relevant financial centre(s): **[●]**[13]

Relevante(s) Finanzzentrum / -zentren: ***[●]***[14]

☐ T2[15]

T2[16]

☐ Commercial banks and foreign exchange markets settle payments in Toronto, Canada[17]

Geschäftsbanken und Devisenmärkte in Toronto, Kanada, wickeln Zahlungen ab[18]

§ 3 INTEREST

§ 3 ZINSEN

☐ **Option I**

☐ **Fixed Rate Notes**

Festverzinsliche Schuldverschreibungen

Rate of Interest: **[●]** per cent. *per annum*

Zinssatz: ***[●]*** *% per annum*

Interest Commencement Date: **[●]**

Verzinsungsbeginn: ***[●]***

☐ Coupon frequency: **[**quarterly**] [**semi-annually**] [**annually**] [**insert other coupon frequency**]**

Kuponfrequenz: ***[****vierteljährlich****] [****halbjährlich****] [****jährlich****] [****andere Kuponfrequenz einfügen****]***

[Equal instalments: **[●]** per Specified Denomination**]**[19]

[*Gleiche Raten:* ***[●]*** *pro festgelegter Stückelung****]***[20]

Interest Payment Date(s): **[●]**

Zinszahlungstag(e): ***[●]***

☐ First Interest Payment Date: **[●]**

Erster Zinszahlungstag: ***[●]***

☐ Last Interest Payment Date: **[●]**

Letzter Zinszahlungstag: ***[●]***

☐ Short or long first interest period

Kurze oder lange erste Zinsperiode

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13 Insert applicable financial centre(s) for currencies other than euro. Only to be selected in case of Notes not to be issued by Daimler Truck Finance Canada Inc. via CDS.

14 *Maßgebliche Finanzzentren einfügen für Schuldverschreibungen bei Währungen, die nicht auf Euro lauten. Nur auszuwählen im Fall von Schuldverschreibungen, die nicht von Daimler Truck Finance Canada Inc. über CDS begeben werden.*

15 Select for Notes denominated in euro and issued via CBF or the ICSDs.

16 *Auszuwählen für Schuldverschreibungen in Euro, die über CBF oder die ICSDs begeben werden*.

17 Select in the case of Notes to be issued by Daimler Truck Finance Canada Inc via CDS.

18 *Auszuwählen im Fall von Schuldverschreibungen, die von Daimler Truck Finance Canada Inc. über CDS begeben werden.*

19 Insert in the case of Notes to be issued by Daimler Truck Finance Canada Inc.

20 *Einfügen im Fall von Schuldverschreibungen, die von Daimler Truck Finance Canada Inc. begeben werden.*

Initial broken amount of interest per Note in the Specified Denomination: **[●]**

Anfänglicher Bruchteilszinsbetrag je Schuldverschreibung in der festgelegten Stückelung: ***[●]***

☐ Short or long last interest period

Kurze oder lange letzte Zinsperiode

Final broken amount of interest per Note in the Specified Denomination: **[●]**

Abschließender Bruchteilszinsbetrag je Schuldverschreibung in der festgelegten Stückelung: ***[●]***

Day Count Fraction

Zinstagequotient

☐ Actual/Actual (ICMA)

Determination Date(s): **[●]**

Feststellungstermin(e): ***[●]***

☐ Actual/Actual (ISDA)

☐ Actual/365 (Fixed)

☐ Actual/360

☐ 30/360 / 360/360 / Bond Basis

☐ 30E/360 / Eurobond Basis

☐ Actual/Actual Canadian Compound Method

☐ Other applicable day count fraction: **[●]**

Anderer anwendbarer Zinstagequotient: ***[●]***

☐ **Non-interest bearing Notes**

Unverzinsliche Schuldverschreibungen

☐ **Option II**

☐ **Floating Rate Notes: EUR-EURIBOR is the Reference Rate**

Variabel verzinsliche Schuldverschreibungen: EUR-EURIBOR ist der Referenzsatz

Interest Commencement Date: **[●]**

Verzinsungsbeginn: ***[●]***

Specified Interest Payment Dates **[**and **[**short**] [**long**]** first coupon**]**: **[**insert Specified Interest Payment Dates and if applicable, any short or long first coupon**]**

*Festgelegte Zinszahlungstage **[**und erster **[**kurzer**] [**langer**]** Kupon**]**:* ***[****festgelegte Zinszahlungstage einfügen und gegebenenfalls erster kurzer oder langer Kupon****]***

☐ First Interest Payment Date: **[●]**

Erster Zinszahlungstag: ***[●]***

Rate of Interest (in per cent. *per annum*): **[●]** per cent. *per annum*

Zinssatz (in % per annum): ***[●]*** *% per annum*

Original Benchmark Rate	**[**1 / 3 / 6 / 12**]**-month Euro Interbank Offered Rate
Ursprünglicher Benchmarksatz	***[****1 / 3 / 6 / 12****]****-Monats Euro Interbank Offered Rate*
☐ plus	
zuzüglich	
☐ minus	
abzüglich	
☐ Margin:	**[●]** basis points *per annum*
Marge:	***[●]*** *Basispunkte per annum*

☐ Interpolation:

Interpolation:

☐ **Floating Rate Notes: Compounded SONIA is the Reference Rate**

Variabel verzinsliche Schuldverschreibungen: Compounded SONIA ist der Referenzsatz

Interest Commencement Date:	**[●]**
Verzinsungsbeginn:	***[●]***
Specified Interest Payment Dates **[**and **[**short**]** **[**long**]** first coupon**]**:	**[**insert Specified Interest Payment Dates and if applicable, any short or long first coupon**]**
*Festgelegte Zinszahlungstage **[**und erster **[**kurzer**]** **[**langer**]** Kupon**]**:*	***[****festgelegte Zinszahlungstage einfügen und gegebenenfalls erster kurzer oder langer Kupon****]***
☐ First Interest Payment Date:	**[●]**
Erster Zinszahlungstag:	***[●]***
Rate of Interest (in per cent. *per annum*):	**[●]** per cent. *per annum*
Zinssatz (in % per annum):	***[●]*** *% per annum*
Determination of the SONIA Compounded Daily Reference Rate	
Feststellung des SONIA Compounded Daily Referenzsatzes	
☐ "lag" method	
"lag"-Methode	
Definitions:	"**p**" means **[**five**]** **[●]**
Definitionen:	***"p" bezeichnet [fünf] [●]***
☐ "shift" method	
"shift"-Methode	
Definitions:	"**p**" means **[**five**]** **[●]**
Definitionen:	***"p" bezeichnet [fünf] [●]***
SONIA Screen Page	**[**Reuters screen page SONIA**]** **[●]**
SONIA-Bildschirmseite	***[****Reuters Bildschirmseite SONIA****]*** ***[●]***
☐ plus	
zuzüglich	

☐ minus

abzüglich

☐ Margin: **[●]** basis points *per annum*

Marge: ***[●]*** *Basispunkte per annum*

☐ **Floating Rate Notes: the Reference Rate is different than EUR-EURIBOR or Compounded SONIA**

Variabel verzinsliche Schuldverschreibungen: der Referenzsatz ist ein anderer als EUR-EURIBOR oder Compounded SONIA

Interest rate provisions [insert applicable interest rate provisions]

Zinsbestimmungen *[anwendbare Zinsbestimmungen einfügen]*

§ 4 PAYMENTS

§ 4 ZAHLUNGEN

Business Day Convention

Geschäftstagekonvention

☐ Following Business Day Convention (unadjusted)

☐ Modified Following Business Day Convention

☐ Preceding Business Day Convention (adjusted)

☐ Other applicable business day convention: **[●]**

Andere anwendbare Geschäftstagekonvention: ***[●]***

§ 5 REDEMPTION

§ 5 RÜCKZAHLUNG

Maturity Date: **[●]**

Endfälligkeitstag: ***[●]***

Early redemption at the option of the Issuer at specified Call Redemption Amount(s): **[**Yes**][**No**]**

Vorzeitige Rückzahlung nach Wahl der Emittentin zu festgelegtem/n Wahlrückzahlungsbetrag/beträgen (Call): ***[****Ja****][****Nein****]***

Call Redemption Date**[**s**]**: **[**insert Call Redemption Date(s)**]**[21]

*Wahl-Rückzahlungstag****[****e****]*** *(Call):* ***[****Wahl-Rückzahlungstag(e) (Call) einfügen****]***[22]

Call Redemption Amount**[**s**]**: **[●]**[23]

*Wahl-Rückzahlungs****[****betrag****][****beträge****]*** *(Call):* ***[●]***[24]

Prior notice of redemption: Not less than **[**15**] [**insert other minimum notice period (which shall be not less than five Business Days)**]** days' prior notice of redemption

[21] In the case of an issue of Notes under Option II: This must be (an) Interest Payment Date(s).

[22] *Im Fall der Emission von Schuldverschreibungen unter Option II: Dies muss auf (einen) Zinszahlungstag(e) fallen.*

[23] Insert the relevant Call Redemption Amount(s) or the formula for determining the relevant Call Redemption Amount(s).

[24] *Relevante(n) Wahl-Rückzahlungsbetrag/-beträge (Call) oder Formel für die Berechnung der/des Wahl-Rückzahlungsbetrags/-beträge (Call) einsetzen.*

Kündigungsfrist:	*Mit einer Kündigungsfrist von nicht weniger als **[**15**]** **[**andere Mindestkündigungsfrist einfügen, die nicht weniger als fünf Geschäftstage betragen darf**]** Tagen*
[Early redemption at the option of the Issuer at the Make-whole Redemption Amount:	**[**Yes**]**[25] **[**No**]**
***[**Vorzeitige Rückzahlung nach Wahl der Emittentin zum Make-Whole Rückzahlungsbetrag:*	***[**Ja**]**[26] **[**Nein**]***
Present Value:	(i) Benchmark Yield plus **[**●**]** basis points (ii) **[**noon Frankfurt time**]****[***other relevant time***]**
Abgezinster Marktwert:	*(i) Benchmark Rendite zuzüglich **[**●**]** Basispunkte* *(ii) **[**12.00 Uhr (Frankfurter Zeit)**]****[***andere Uhrzeit**]***
☐ Maturity Date *Endfälligkeitstag*	
☐ Call Redemption Date(s)[27]: *Wahl-Rückzahlungstag(e) (Call)*[28]:	
Benchmark Yield	Based on [Bundesbank Reference Price (*Bundesbank-Referenzpreis*)] [insert other applicable reference price] for the Benchmark Security
Benchmark Rendite	*Basierend auf [Bundesbank-Referenzpreis] [anderen anwendbaren Referenzpreis einfügen] für die Referenzanleihe*
Screen Page	Bloomberg [QR (using the pricing source "FRNK")] [other relevant screen page]
Bildschirmseite	*[Bloomberg [QR (unter Verwendung der Preisquelle "FRNK")] [andere Bildschirmseite]*
Benchmark Security:	[euro denominated benchmark debt security of the Federal Republic of Germany] [other relevant benchmark] due [specify maturity date] [ISIN or other securities code]
Referenzanleihe:	*Euro-Referenz-Anleihe der Bundesrepublik Deutschland] [andere relevante Referenzanleihe] fällig [Fälligkeitsdatum angeben] [ISIN oder andere Wertpapierkennung]*
Prior notice of redemption:	Not less than **[**15**]** **[**insert other minimum notice period (which shall be not less than five Business Days)**]** days' prior notice of redemption**]**
Kündigungsfrist:	*Mit einer Kündigungsfrist von nicht weniger als **[**15**]** **[**andere Mindestkündigungsfrist einfügen, die nicht weniger als fünf Geschäftstage betragen darf**]** Tagen**]***
Early redemption at the Option of the Issuer for a minimal outstanding aggregate principal amount:	**[**Yes**]****[**No**]**

[25] Only possible for an issue of Notes under Option I.
[26] *Nur bei Emissionen von Schuldverschreibungen unter Option I möglich.*
[27] Only applicable in case Call Redemption Date(s) are specified.
[28] Nur im Fall der Festlegung von Wahl-Rückzahlungstag(en) (Call) anwendbar.

Vorzeitige Rückzahlung nach Wahl der Emittentin wegen eines geringen ausstehenden Gesamtnennbetrags:	***[****Ja****][****Nein****]***
Prior notice of redemption:	Not less than **[**15**] [**insert other minimum notice period (which shall be not less than five Business Days)**]** days' prior notice of redemption
Kündigungsfrist:	*Mit einer Kündigungsfrist von nicht weniger als **[**15**] [**andere Mindestkündigungsfrist einfügen, die nicht weniger als fünf Geschäftstage betragen darf**]** Tagen*
Early Redemption at the Option of the Noteholder:	**[**Yes**][**No**]**
Vorzeitige Rückzahlung nach Wahl des Anleihegläubigers:	***[****Ja****][****Nein****]***
Put Redemption Date**[**s**]**:	**[●]**[29]
*Wahl-Rückzahlungstag**[****e****]** (Put):*	***[●]***[30]
Put Redemption Amount**[**s**]**:	**[●]**[31]
*Wahl-Rückzahlungs**[****betrag****][****beträge****]** (Put):*	***[●]***[32]
Prior notice of redemption:	Not less than **[**30**] [**insert other Minimum Notice Period (which shall be not less than 15 days)**]** nor more than **[**60**] [**insert other Maximum Notice Period**]** days
Kündigungsfrist:	*Nicht weniger als **[**30**] [**andere Mindestkündigungsfrist einfügen, die nicht weniger als 15 Tage betragen darf**]** Tage und nicht mehr als **[**60**] [**andere Höchstkündigungsfrist einfügen**]** Tage*

§ 6 FISCAL AGENT[,][AND] PAYING AGENT[S] [AND MAKE-WHOLE CALCULATION AGENT][33] **[AND CALCULATION AGENT]**[34]

§ 6 DIE EMISSIONSSTELLE[,] [UND] DIE ZAHLSTELLE[N] [UND DIE MAKE-WHOLE BERECHNUNGSSTELLE][35] ***[UND DIE BERECHNUNGSSTELLE]***[36]

☐	Other Paying Agent**[**s**]**:	**[**insert other paying agents and their specified offices**]**
	*Andere Zahlstelle**[****n****]**:*	***[****andere Zahlstellen und deren bezeichnete Geschäftsstellen einfügen****]***
	[Calculation Agent:	**[**insert name and specified office**]]**[37]
	[*Berechnungsstelle:***	***[****Angabe von Name und bezeichnete Geschäftsstelle****]]***[38]

§ 9 EVENTS OF DEFAULT

§ 9 KÜNDIGUNG

Early redemption amount**[**s**]**	**[**Specified Denomination**] [**insert other early redemption amount**[**s**]]**[39]

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29 In the case of an issue of Notes under Option II: This must fall on (an) Interest Payment Date(s).

30 *Im Fall der Emission von Schuldverschreibungen unter Option II: Dies muss auf (einen) Zinszahlungstag(e) fallen.*

31 Insert the relevant Put Redemption Amount(s) or the formula for determining the relevant Put Redemption Amount(s).

32 *Relevante(n) Wahl-Rückzahlungsbetrag/-beträge (Put) oder Formel für die Berechnung des/der Wahl-Rückzahlungsbetrags/-beträge (Put) einsetzen.*

33 Only applicable for an issue of Notes under Option I and if early redemption at the option of the Issuer at the Make-whole Redemption Amount is applicable.

34 Only applicable for an issue of Notes under Option II.

35 *Nur für Emissionen von Schuldverschreibungen unter Option I anwendbar und wenn die vorzeitige Rückzahlung nach Wahl der Emittentin zum Make-Whole Rückzahlungsbetrag anwendbar ist.*

36 *Nur für Emissionen von Schuldverschreibungen unter Option II anwendbar.*

37 Only applicable for an issue of Notes under Option II.

38 *Nur für Emissionen von Schuldverschreibungen unter Option II anwendbar.*

39 Only applicable for an issue of Notes under Option I.

*Rückzahlungs**[**betrag**][**beträge**]*

[festgelegten Stückelung] [andere(n) vorzeitigen Rückzahlungs[betrag][beträge] einfügen][40]

§ 12 NOTICES

§ 12 MITTEILUNGEN

☐ The Notes are admitted to trading on a stock exchange at the request of the Issuer

Die Schuldverschreibungen sind auf Veranlassung der Emittentin an einer Wertpapierbörse zum Handel zugelassen

☐ The Notes are admitted to trading on the Luxembourg Stock Exchange

Die Schuldverschreibungen sind an der Luxemburger Börse zum Handel zugelassen

☐ The Notes are traded on another stock exchange at the request of the Issuer

Die Schuldverschreibungen sind auf Veranlassung der Emittentin an einer anderen Börse zum Handel zugelassen

☐ The Notes are not admitted to trading on a stock exchange at the request of the Issuer

Die Schuldverschreibungen sind nicht auf Veranlassung der Emittentin an einer Wertpapierbörse zum Handel zugelassen

§ 15 LANGUAGE[41]

§ 15 SPRACHE[42]

☐ The German text is binding

Der deutsche Text ist bindend

☐ The English text is binding

Der englische Text ist bindend

[40] *Nur für Emissionen von Schuldverschreibungen unter Option I anwendbar.*
[41] To be determined in consultation with the Issuer.
[42] *In Abstimmung mit der Emittentin festzulegen.*

PART II – OTHER INFORMATION
TEIL II – ANDERE INFORMATIONEN

Listing and admission to trading

Börsennotierung und Zulassung zum Handel

☐ Euro MTF Market of the Luxembourg Stock Exchange

Euro MTF Markt der Luxemburger Börse

☐ Other market:[43] **[**specify details**]**

Anderer Markt[44]: ***[****Angabe von Einzelheiten****]***

Date of admission: **[**insert date**]**

Datum der Zulassung: ***[****Angabe des Datums****]***

Estimate of the total expenses related to admission to trading: **[**give details**]**

Geschätzte Gesamtkosten für die Zulassung zum Handel: ***[****Angabe von Einzelheiten****]***

☐ Not admitted to trading

Nicht zum Handel zugelassen

Rating of the Notes

Rating der Schuldverschreibungen

☐ The Notes to be issued have been rated as follows[45]

Die Schuldverschreibungen wurden wie folgt geratet[46]

☐ S&P: **[●]**

☐ Moody's: **[●]**

☐ **[**Other**]**[47]: **[●]**

☐ The Notes have not been rated.

Die Schuldverschreibungen wurden nicht geratet.

Interests of natural and legal persons involved in the issue/offer

Interessen von natürlichen oder juristischen Personen, die bei der Emission/dem Angebot beteiligt sind

☐ **[**So far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.**]**

[*Soweit es der Emittentin bekannt ist, hat keine Person, die bei dem Angebot der Schuldverschreibungen beteiligt ist, Interessen, die für das Angebot von wesentlicher Bedeutung sind.****]***

☐ Other interest (specify): **[**specify details**]**

Andere Interessen (angeben): ***[****Einzelheiten einfügen****]***

Reasons for the offer and Net Proceeds

Gründe für das Angebot und Nettoerlöse

Use of proceeds / reasons for the offer:[48] **[**specify details**]**

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43 The Notes may not be listed on any EU-regulated market.

44 *Die Schuldverschreibungen können nicht an einem EU-regulierten Markt gelistet werden.*

45 Include brief explanation of the meaning of the rating if this has previously been published by the rating provider.

46 *Kurze Erläuterung der Bedeutung des Ratings aufnehmen, sofern zuvor von der Ratingagentur veröffentlicht.*

47 Indicate whether the rating agency is established in the European Union and is registered under the CRA Regulation.
Angabe, ob die Ratingagentur ihren Sitz in der Europäischen Union hat und gemäß der CRA-Verordnung registriert ist.

48 See paragraph "Use of Proceeds" in the Base Prospectus. If reasons for the offer are different from general corporate purposes include those reasons here.

Verwendung der Emissionserlöse / Gründe für das Angebot:[49]	***[****Einzelheiten einfügen****]***
Estimated net proceeds:	**[●]**
Geschätzter Nettobetrag des Emissionserlöses:	***[●]***

Yield

Rendite

Yield:[50]	**[●]**
Rendite:[51]	***[●]***

Specific Selling Restrictions and Stabilisation

Spezifische Verkaufsbeschränkungen und Stabilisierung

Prohibition of Sales to Retail Investors in the European Economic Area:[52]	**[**Applicable**][**Not applicable**]**
Verkaufsverbot an Kleinanleger im Europäischen Wirtschaftsraum:[53]	***[****Anwendbar****][****Nicht anwendbar****]***
Prohibition of Sales to Retail Investors in the United Kingdom:[54]	**[**Applicable**][**Not applicable**]**
Verkaufsverbot an Kleinanleger im Vereinigten Königreich:[55]	***[****Anwendbar****][****Nicht anwendbar****]***
Stabilisation Manager(s):	**[**None**][**give name**]**
Stabilisation Manager(s):	***[****Keiner****][****Angabe des Namens****]***

Security Codes and Eurosystem eligibility

Wertpapierkennung und EZB-Fähigkeit

ISIN:	**[●]**
Common Code:	**[●]**
WKN:	**[●]**
[CUSIP:]	**[●]**
[CFI:**]**	**[●]**
[FISN:**]**	**[●]**
[Any other security number:**]**	**[●]**
[*Sonstige Wertpapierkennung:****]***	***[●]***
New Global Note	**[**Yes**] [**No**]**

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[49] *Siehe Abschnitt "Use of Proceeds" im Basisprospekt. Sofern die Gründe für das Angebot nicht in allgemeinen Unternehmenszwecken bestehen, sind die Gründe hier anzugeben.*

[50] Not required in the case of Floating Rate Notes.

[51] *Nicht erforderlich im Fall von variabel verzinsten Schuldverschreibungen.*

[52] If the Notes clearly do not constitute "packaged" products or the Notes do constitute "packaged" products and a key information document ("**KID**") will be prepared in the European Economic Area, "Not Applicable" should be specified. If the Notes may constitute "packaged" products and no KID will be prepared, "Applicable" should be specified.

[53] *Sind die Schuldverschreibungen eindeutig keine "verpackten" Produkte oder die Schuldverschreibungen sind "verpackte" Produkte und es wird ein Basisinformationsblatt ("**KID**") im Europäischen Wirtschaftsraum erstellt, so sollte "Nicht anwendbar" ausgewählt werden. Wenn die Schuldverschreibungen "verpackte" Produkte darstellen und kein KID vorbereitet wird, ist "Anwendbar" auszuwählen.*

[54] If the Notes clearly do not constitute "packaged" products or the Notes do constitute "packaged" products and a key information document will be prepared in the United Kingdom, "Not Applicable" should be specified. If the Notes may constitute "packaged" products and no KID will be prepared, "Applicable" should be specified.

[55] *Sind die Schuldverschreibungen eindeutig keine "verpackten" Produkte oder die Schuldverschreibungen sind "verpackte" Produkte und es wird ein KID im Vereinigten Königreich erstellt, so sollte "Nicht anwendbar" ausgewählt werden. Wenn die Schuldverschreibungen "verpackte" Produkte darstellen und kein KID vorbereitet wird, ist "Anwendbar" auszuwählen.*

New Global Note	***[**Ja**] [**Nein**]***
Intended to be held in a manner which would allow Eurosystem eligibility:	**[**Yes**] [**No**] [**Not applicable in the case of a Classical Global Note**]**
Soll in EZB-fähiger Weise gehalten werden:	***[**Ja**] [**Nein**] [**Nicht anwendbar im Fall einer Classical Global Note**]***
	[Note that the designation "Yes" simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper, and does not necessarily mean that the Notes will be recognized as eligible collateral for Eurosystem monetary policy and intraday credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.**]**[56]
	[**Es wird darauf hingewiesen, dass "Ja" hier lediglich bedeutet, dass die Wertpapiere nach ihrer Begebung bei einem der ICSDs als gemeinsamen Verwahrer verwahrt werden und es bedeutet nicht notwendigerweise, dass die Schuldverschreibungen als geeignete Sicherheit im Sinne der Währungspolitik des Eurosystems und der taggleichen Überziehungen (intraday credit operations) des Eurosystems entweder nach Begebung oder zu irgendeinem Zeitpunkt während ihrer Existenz anerkannt werden. Eine solche Anerkennung wird vom Urteil der EZB abhängen, dass die Eurosystemfähigkeitskriterien erfüllt werden.**][57]
	[Whilst the designation is specified as "No" at the date of these Final Terms, should the Eurosystem eligibility criteria be amended in the future such that the Notes are capable of meeting them, the Notes may then be deposited with one of the ICSDs as common safekeeper (and registered in the name of a nominee of one of the ICSDs acting as common safekeeper). Note that this does not necessarily mean that the Notes will then be recognised as eligible collateral for Eurosystem monetary policy and intraday credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.**]**[58]
	***[**Während die Bestimmung am Tag dieser Endgültigen Bedingungen mit "Nein" festgelegt wurde, können sich die Eurosystemfähigkeitskriterien für die Zukunft derart ändern, dass die Schuldverschreibungen fähig sein werden diese einzuhalten. Die Schuldverschreibungen können dann bei einer der ICSDs als gemeinsamer Verwahrer hinterlegt (und auf den Namen eines Nominees von einem der ICSDs als gemeinsamer Verwahrer eingetragen) werden. Es ist zu beachten, dass die Schuldverschreibungen selbst dann nicht notwendigerweise als geeignete Sicherheit im Sinne der Währungspolitik des Eurosystems und der taggleichen**

[56] Include explanation in the case of an NGN deposited with one of the ICSDs.
[57] *Erläuterung einfügen im Fall einer durch einen der ICSDs verwahrten NGN.*
[58] Include explanation in the case of an NGN not deposited with one of the ICSDs.

Überziehungen (intraday credit operations) des Eurosystems zu irgendeinem Zeitpunkt während ihrer Existenz anerkannt werden. Eine solche Anerkennung wird vom Urteil der EZB abhängen, dass die Eurosystemfähigkeitskriterien erfüllt werden.][59]

[Note that the designation "Yes" simply means that the Notes are intended upon issue to be deposited with Clearstream Banking AG, Frankfurt am Main and that this does not necessarily mean that the Notes will be recognised as eligible collateral by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon satisfaction of the Eurosystem eligibility criteria.**]**[60]

[*Es wird darauf hingewiesen, dass "Ja" hier lediglich bedeutet, dass die Schuldverschreibungen nach ihrer Begebung von Clearstream Banking AG, Frankfurt am Main verwahrt werden und dass die Schuldverschreibungen bei ihrer Begebung, zu irgendeinem Zeitpunkt während ihrer Laufzeit oder während ihrer gesamten Laufzeit nicht notwendigerweise als EZB-fähige Sicherheiten anerkannt werden. Eine solche Anerkennung hängt davon ab, ob die Zulässigkeitskriterien des Eurosystems erfüllt sind.]*[61]

[Listing application

These Final Terms comprise the final terms required to list the issue of Notes described herein pursuant to the EUR 10,000,000,000 Debt Issuance Programme of Daimler Truck AG, Daimler Truck International Finance B.V. and Daimler Truck Finance Canada Inc. on the Euro MTF market of the Luxembourg Stock Exchange.**]**

[Antrag auf Börsennotierung

Diese Endgültigen Bedingungen enthalten die Details, die erforderlich sind, um die hierin beschriebenen Schuldverschreibungen des EUR 10.000.000.000 Debt Issuance Programme der Daimler Truck AG, Daimler Truck International Finance B.V. und Daimler Truck Finance Canada Inc. am Euro MTF Markt der Luxemburger Wertpapierbörse zu notieren.]

Authorisation

The issue of this Series of Notes was authorised by a resolution of **[●]** of **[●]** passed on **[●]**.

Genehmigung

*Die Emission dieser Serie von Schuldverschreibungen wurde durch einen Beschluss des **[●]** der **[●]** vom **[●]** genehmigt.*

[Statement on benchmarks in accordance with Article 29 (2) of the Benchmarks Regulation:

Interest amounts payable under the Notes are calculated by reference to **[specify benchmark(s) within the meaning of the Benchmarks Regulation]** which **[**is**][**are**]** provided by **[insert administrator legal name(s)]**. As at the date of these Final Terms, **[[insert administrator legal name(s) of the benchmark(s)]** appear**[**s**]] [[insert administrator legal name(s) of the benchmark(s)]** do**[**es**]** not appear**]** on the register of administrators and benchmarks established and maintained by the European Securities and Markets Authority ("**ESMA**") pursuant to Article 36 of the Regulation (EU) 2016/1011 of the European Parliament and of the Council of 8 June 2016 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds and amending Directives 2008/48/EC and 2014/17/EU and Regulation (EU) No 596/2014 **[**(the "**Benchmarks Regulation**")**]**. **[Insert in case the relevant administrator is not on the ESMA register:** As far as the Issuer is aware, **[[insert benchmark(s)] [**does**][**do**]** not fall within the scope of the Benchmarks

[59] *Erläuterung einfügen im Fall einer nicht durch einen der ICSDs verwahrten NGN.*
[60] Include explanation in the case of Notes deposited with CBF.
[61] *Erläuterung einfügen im Fall einer Verwahrung der Schuldverschreibungen durch CBF.*

Regulation by virtue of Article 2 of that regulation**][**and**][**the transitional provisions in Article 51 of the Benchmarks Regulation apply**]**, such that **[insert administrator legal name(s)] [**is**][**are**]** not currently required to obtain authorisation or registration (or, if located outside the European Union, recognition, endorsement or equivalence).**]**

Erklärung gemäß Artikel 29 Abs. 2 der Benchmark-Verordnung:

Die im Rahmen der Schuldverschreibungen zu zahlenden Zinsbeträge werden unter Bezugnahme auf ***[spezifische(n) Referenzwert(e) im Sinne der Benchmark-Verordnung einfügen]*** *berechnet, welche**[r]** von* ***[Administrator(en) des/der Referenzwert(e) einfügen]*** *bereitgestellt **[**wird**][**werden**]**. Zum Zeitpunkt dieser Endgültigen Bedingungen **[**erscheint**][**erscheinen**]*** ***[Administrator(en) des/der Referenzwert(e) einfügen] [**nicht**]*** *im Register der Administratoren und Referenzwerte, welches von der Europäischen Wertpapier- und Marktaufsichtsbehörde ("**ESMA**") gemäß Artikel 36 der Verordnung (EU) 2016/1011 des Europäischen Parlaments und des Rates vom 8. Juni 2016 über Indizes, die bei Finanzinstrumenten und Finanzkontrakten als Referenzwert oder zur Messung der Wertentwicklung eines Investmentfonds verwendet werden, und zur Änderung der Richtlinien 2008/48/EG und 2014/17/EU sowie der Verordnung (EU) Nr. 596/2014 **[**(die "**Benchmark-Verordnung**")**]** erstellt und geführt wird.* ***[Im Fall, dass der/die entsprechende(n) Administrator(en) nicht im ESMA-Register geführt wird/werden einfügen:*** *Soweit der Emittentin bekannt, **[[**unterliegt**][**unterliegen**]*** ***[spezifische(n) Referenzwert(e) einfügen]*** *gemäß Artikel 2 der Benchmark Verordnung nicht dem Anwendungsbereich dieser Verordnung**][**und**][**finden die Übergangsbestimmungen in Artikel 51 der Benchmark-Verordnung Anwendung**]**, sodass die Erlangung einer Zulassung oder Registrierung (oder, bei einem Sitz außerhalb der Europäischen Union, Anerkennung, Billigung oder Gleichstellung) durch* ***[Administrator(en) des/der Referenzwert(e) einfügen]*** *derzeit nicht erforderlich ist.**]]***

[Third Party Information

With respect to any information included herein and specified to be sourced from a third party (i) the Issuer confirms that any such information has been accurately reproduced and as far as the Issuer is aware and is able to ascertain from information available to it from such third party, no facts have been omitted the omission of which would render the reproduced information inaccurate or misleading and (ii) the Issuer has not independently verified any such information and accepts no responsibility for the accuracy thereof. The following sources were used **[●].]**

[Informationen von Seiten Dritter

*Hinsichtlich der hierin enthaltenen und als solche gekennzeichneten Informationen von Seiten Dritter gilt Folgendes: (i) Die Emittentin bestätigt, dass diese Informationen zutreffend wiedergegeben worden sind und – soweit es der Emittentin bekannt ist und sie aus den von diesen Dritten zur Verfügung gestellten Informationen ableiten konnte – keine Fakten weggelassen wurden, deren Fehlen die reproduzierten Informationen unzutreffend oder irreführend gestalten würden; (ii) die Emittentin hat diese Informationen nicht selbständig überprüft und übernimmt keine Verantwortung für ihre Richtigkeit. Folgende Quellen wurden verwendet **[●].]***

Signed on behalf of
Unterzeichnet im Namen der

[Daimler Truck AG] [Daimler Truck International Finance B.V.] [Daimler Truck Finance Canada Inc.]

DESCRIPTION OF DAIMLER TRUCK AG

General Information on Daimler Truck AG

Incorporation, Corporate Seat, Duration

Daimler Truck AG ("**DTAG**") was incorporated on 7 November 2017 as German stock company (*Aktiengesellschaft*) and is operating under the laws of Germany. It is registered with the commercial register at the local court (*Amtsgericht*) in Stuttgart under HRB 762884. Its registered seat is in Stuttgart, Germany and its head office is at Fasanenweg 10, 70771 Leinfelden-Echterdingen, Germany (telephone number: +49 711 8485-0).

The Legal Entity Identifier (LEI) of DTAG is 529900HWPVQ42PJZBV22.

The website of DTAG is https://www.daimlertruck.com. The information on the website does not form part of this Base Prospectus unless that information is incorporated by reference into this Base Prospectus.

DTAG is established for an unlimited period of time.

Financial Year

The financial year of DTAG is the calendar year.

Organizational Structure and Shareholder

DTAG is a wholly-owned direct subsidiary of DTHAG.

For further details on the structure of the Group, please refer to the section "*Description of the Group*" below.

Ratings

DTAG received a long-term issuer rating by S&P Global Ratings Europe Limited ("**S&P**") of A- (outlook stable).

DTAG received a long-term issuer rating by Moody's Investors Service, Inc. ("**Moody's**") of A3 (outlook stable).

S&P and Moody's are established in the European Union and the United Kingdom, respectively, and are registered under Regulation (EC) No 1060/2009 of the European Parliament and of the Council of 16 September 2009 on credit rating agencies, as amended (the "**CRA Regulation**")[62].

A credit rating is not a recommendation to buy, sell or hold securities and may be subject to revision, suspension or withdrawal at any time by the relevant rating agency.

Business

DTAG is the lead operating company for the commercial vehicle business and the related financial services activities of the Group.

For further information, please refer to the section "*Description of the Group*" below.

Governmental, Legal, Tax and Arbitration Proceedings

Please refer to the section "*Description of the Group*" below.

Material Agreements

Please refer to the section "*Description of the Group*" below.

Description of the Governing Bodies of DTAG

The governing bodies of DTAG are the Board of Management (*Vorstand*), the Supervisory Board (*Aufsichtsrat*) and General Shareholders' Meeting (*Hauptversammlung*).

The table below lists the members of the Board of Management of DTAG as of the date of this Base Prospectus:

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[62] The European Securities and Markets Authority publishes on its website (https://www.esma.europa.eu/credit-rating-agencies/cra-authorisation) a list of credit rating agencies registered in accordance with the CRA Regulation. That list is updated within five working days following the adoption of a decision under Article 16, 17 or 20 CRA Regulation. The European Commission shall publish that updated list in the Official Journal of the European Union within 30 days following such update.

Name*	Position	Principal Outside Board Memberships
Karin Rådström	Chairwoman	• Atlas CopCo AB • Beijing Foton Daimler Automotive Co., Ltd. • cellcentric GmbH & Co. KG • Commercial Vehicle Charging Europe B.V. • Ouster, Inc.
Eva Scherer	Member	• None
John O'Leary	Member	• Greenlane Infrastructure LLC • Portland General Electric • Amplify Cell Technologies
Karl Deppen	Member	• Beijing Foton Daimler Automotive Co., Ltd.
Dr. Andreas Gorbach	Member	• cellcentric GmbH & Co. KG
Jürgen Hartwig	Member	• European School of Management and Technology Berlin (ESMT GmbH)
Achim Puchert	Member	• Beijing Foton Daimler Automotive Co., Ltd.

The table below lists the members of the Supervisory Board of DTAG as of the date of this Base Prospectus:

Name	Position	Principal Outside Board Memberships
Joe Kaeser	Chairman	• Linde plc, board of directors • Siemens Energy AG, supervisory board (chairman) • Siemens Energy Management GmbH, supervisory board (chairman)
Michael Brecht*	Deputy Chairman	• None
Michael Brosnan	Member	• CureVac N.V., supervisory board • CureVac SE, supervisory board
Bruno Buschbacher*	Member	• None
Jacques Esculier	Member	• S&P Global Inc., board of directors
Akihiro Eto	Member	• Panasonic Holdings Corporation, supervisory board • Mitsubishi Chemical Group Corporation, board of directors
Laura Ipsen	Member	• Ellucian Company L.P., president and chief executive officer
Renata Jungo Brüngger	Member	• Mercedes-Benz Group AG, management board • Mercedes-Benz AG, management board • Münchener Rückversicherungs-Gesellschaft AG, supervisory board
Carmen Klitzsch-Müller*	Member	• None

Name	Position	Principal Outside Board Memberships
Jörg Köhlinger*	Member	• Stahl-Holding-Saar GmbH & Co. KGaA, supervisory board • Aktien-Gesellschaft der Dillinger Hüttenwerke, supervisory board • DHS – Dillinger Hütte Saarstahl AG, supervisory board • Saarstahl Aktiengesellschaft, supervisory board • ROGESA Roheisengesellschaft Saar mbH
John Krafcik	Member	• Rivian Automotive Inc., board of directors
Jörg Lorz*	Member	• None
Andrea Reith*	Member	• None
Martin H. Richenhagen	Member	• PPG Industries Inc., board of directors • Stihl Holding AG & Co. KG, supervisory board, advisory board • AXIOS Sustainable Growth Acquisition Corp., board of directors (chairman)
Andrea Seidel*, **	Member	• None
Shintaro Suzuki*	Member	• None
Marie Wieck	Member	• Ethos Capital LP, executive partner • Intapp Inc., board of directors • Cadena Platforms LLC, board of managers
Harald Wilhelm	Member	• Mercedes-Benz Group AG, management board • Mercedes-Benz AG, management board • Mercedes-Benz Mobility AG, supervisory board (chairman) • Mercedes-AMG GmbH
Barbara Resch*	Member	• Mercedes-Benz Group AG, supervisory board • Mercedes-Benz AG, supervisory board • ZF Friedrichshafen AG, supervisory board • Rheinmetall AG, supervisory board
Thomas Zwick*	Member	• None

*Employee Representative
**Andrea Seidel resigned from her mandate as member of the Supervisory Board with effect from 30 June 2025. A judicial appointment of a successor is initiated.

The members of the Board of Management and the members of the Supervisory Board of DTAG may be reached at the business address of DTAG, Fasanenweg 10, 70771 Leinfelden-Echterdingen, Germany.

DTAG has not been notified and has otherwise not been informed by any of the members of the Board of Management or by any of the members of the Supervisory Board named above about any potential conflicts of interest between the obligations of the persons towards DTAG and their own interests or other obligations.

Financial Information

As DTAG is (i) a wholly-owned subsidiary of DTHAG, (ii) is included in the consolidated accounts of DTHAG and (iii) all Notes issued by DTAG under this Programme will be guaranteed by DTHAG, no stand-alone financial information of DTAG have been included in the Base Prospectus.

Non-disclosure of the stand-alone financial information of DTAG is not likely to mislead investors with regards to facts and circumstances that are essential for assessing the Notes.

The audited consolidated financial statements of DTHAG for the financial years 2024 and 2023 have been incorporated by reference into this Base Prospectus. Please refer to the section "*Documents Incorporated by Reference*" below.

Recent Developments

There are no recent developments particular to DTAG which are to a material extent relevant to an evaluation of the solvency of DTAG.

For further information on developments concerning the Group please refer to the section "*Description of the Group*" below.

Trend Information and Significant Changes

There has been no material adverse change in the prospects of DTAG since 31 December 2024.

There has been no significant change in the financial performance of DTAG since 31 December 2024.

There has been no significant change in the financial position of DTAG since 31 December 2024.

DESCRIPTION OF DAIMLER TRUCK INTERNATIONAL FINANCE B.V.

General Information on Daimler Truck International Finance B.V.

Incorporation, Corporate Seat, Duration

Daimler Truck International Finance B.V. ("**DTIF**") was incorporated on 19 May 2021, as Dutch private company with limited liability (*besloten vernnootschap met beperkte aansprakelijkheid*) and is operating under the laws of The Netherlands. It is registered with the Dutch trade register under number 82840652. Its statutory seat (*statutaire zetel*) is in Utrecht, The Netherlands and its head office is at Ravenswade 4, 3439 LD Nieuwegein, The Netherlands (telephone number: +49 711 8485-0).

The Legal Entity Identifier (LEI) of DTIF is 724500G15MVL6UCWXF95.

The website of DTIF is https://www.daimlertruck.com. The information on the website does not form part of this Base Prospectus unless that information is incorporated by reference into this Base Prospectus.

DTIF is established for an unlimited period of time.

Financial Year

The financial year of DTIF is the calendar year.

Organizational Structure and Shareholder

DTIF is a wholly-owned direct subsidiary of DTAG and an indirect subsidiary of DTHAG.

For further details on the structure of the Group, please refer to the section "*Description of the Group*" below.

Business

DTIF is a financing vehicle for the Group.

For further information please refer to the section "*Description of the Group*" below.

Governmental, Legal, Tax and Arbitration Proceedings

Please refer to the section "*Description of the Group*" below.

Material Agreements

Please refer to the section "*Description of the Group*" below.

Description of the Governing Bodies of DTIF

The governing bodies of DTIF are the Management Board and the Supervisory Board.

The table below lists the members of the Management Board of DTIF as of the date of this Base Prospectus:

Name	Position	Principal Outside Board Memberships
Lisa Scharping	Managing Director	• None
Guido Meenderink	Managing Director	• None
Thomas Schmitz	Managing Director	• None

The table below lists the members of the Supervisory Board of DTIF as of the date of this Base Prospectus:

Name	Position	Principal Outside Board Memberships
Michelle Ang Yi Ching	Member	• None
Jochen Noerrenberg-Sudhaus	Member	• None

Name	Position	Principal Outside Board Memberships
Thorsten Vogel	Member	• None

The members of the Management Board and the members of the Supervisory Board of DTIF may be reached at the business address of DTIF, Ravenswade 4, 3439 LD Nieuwegein, The Netherlands.

DTIF has not been notified and has otherwise not been informed by any of the members of the Management Board or by any of the members of the Supervisory Board named above about any potential conflicts of interest between the obligations of the persons towards DTIF and their own interests or other obligations.

Financial Information

As DTIF is (i) a wholly-owned indirect subsidiary of DTHAG, (ii) is included in the consolidated accounts of DTHAG and (iii) all Notes issued by DTIF under this Programme will be guaranteed by DTHAG, no stand-alone financial information of DTIF have been included in the Base Prospectus.

Non-disclosure of the stand-alone financial information of DTIF is not likely to mislead investors with regards to facts and circumstances that are essential for assessing the Notes.

The audited consolidated financial statements of DTHAG for the financial years 2024 and 2023 have been incorporated by reference into this Base Prospectus. Please refer to the section "*Documents Incorporated by Reference*" below.

Recent Developments

There are no recent developments particular to DTIF which are to a material extent relevant to an evaluation of the solvency of DTIF.

For further information on developments concerning the Group please refer to the section "*Description of the Group*" below.

Trend Information and Significant Changes

There has been no material adverse change in the prospects of DTIF since 31 December 2024.

There has been no significant change in the financial performance of DTIF since 31 December 2024.

There has been no significant change in the financial position of DTIF since 31 December 2024.

DESCRIPTION OF DAIMLER TRUCK FINANCE CANADA INC.

General Information on Daimler Truck Finance Canada Inc.

Incorporation, Registered Office, Duration

Daimler Truck Finance Canada Inc. ("**DTFCI**") is a corporation existing under the laws of the Province of Ontario, Canada and is operating under the laws of the Province of Ontario, Canada. It is registered under number 1982843 in the Province of Ontario, Canada. The registered office address of DTFCI is Suite 1600, 1 First Canadian Place, 100 King Street West, Toronto, Ontario, Canada M5X 1G5.

The Legal Entity Identifier (LEI) of DTFCI is 54930098P2A2K13NYP58.

The website of DTFCI is https://www.daimlertruck.com. The information on the website does not form part of this Base Prospectus unless that information is incorporated by reference into this Base Prospectus.

DTFCI is established for an unlimited period of time.

Financial Year

The financial year of DTFCI is the calendar year.

Organizational Structure and Shareholder

DTFCI is a wholly-owned direct subsidiary of DTAG and an indirect subsidiary of DTHAG.

For further details on the structure of the Group, please refer to the section "*Description of the Group*" below.

Business

DTFCI is a financing vehicle for the Group.

For further information please refer to the section "*Description of the Group*" below.

Governmental, Legal, Tax and Arbitration Proceedings

Please refer to the section "*Description of the Group*" below.

Material Agreements

Please refer to the section "*Description of the Group*" below.

Description of the Governing Body of DTFCI

The governing body of DTFCI is the Board of Directors.

The table below lists the members of the Board of Directors of DTFCI as of the date of this Base Prospectus:

Name	Position	Principal Outside Board Memberships
Claus Baessler	Member	• None
Stefan Kurschner	Member	• None

The members of the Board of Directors may be reached at the business address of DTFCI, Suite 1600, 1 First Canadian Place, 100 King Street West, Toronto, Ontario, Canada M5X 1G5.

DTFCI has not been notified and has otherwise not been informed by any of the members of the Board of Directors named above about any potential conflicts of interest between the obligations of the persons towards DTFCI and their own interests or other obligations.

Financial Information

As DTFCI is (i) a wholly-owned subsidiary of DTHAG, (ii) is included in the consolidated accounts of DTHAG and (iii) all Notes issued by DTFCI under this Programme will be guaranteed by DTHAG, no stand-alone financial information of DTFCI have been included in the Base Prospectus.

Non-disclosure of the stand-alone financial information of DTFCI is not likely to mislead investors with regards to facts and circumstances that are essential for assessing the Notes.

The audited consolidated financial statements of DTHAG for the financial years 2024 and 2023 have been incorporated by reference into this Base Prospectus. Please refer to the section "*Documents Incorporated by Reference*" below.

Recent Developments

There are no recent developments particular to DTFCI which are to a material extent relevant to an evaluation of the solvency of DTFCI.

For further information on developments concerning the Group please refer to the section "*Description of the Group*" below.

Trend Information and Significant Changes

There has been no material adverse change in the prospects of DTFCI since 31 December 2024.

There has been no significant change in the financial performance of DTFCI since 31 December 2024.

There has been no significant change in the financial position of DTFCI since 31 December 2024.

DESCRIPTION OF DAIMLER TRUCK HOLDING AG

General Information on Daimler Truck Holding AG

Incorporation, Corporate Seat, Duration

Daimler Truck Holding AG ("**DTHAG**") was incorporated in March 2021 as a German stock company (*Aktiengesellschaft*) and is operating under the laws of Germany. It is registered with the commercial register at the local court (*Amtsgericht*) in Stuttgart under HRB 778600. Its registered seat is in Stuttgart, Germany and its head office is at Fasanenweg 10, 70771 Leinfelden-Echterdingen, Germany (telephone number: +49 711 8485-0).

The Legal Entity Identifier (LEI) of DTHAG is 529900PW78JIYOUBSR24.

The website of DTHAG is https://www.daimlertruck.com. The information on the website does not form part of this Base Prospectus unless that information is incorporated by reference into this Base Prospectus.

DTHAG is established for an unlimited period of time.

Financial Year

The financial year of DTHAG is the calendar year.

Auditors

DTHAG appointed KPMG AG Wirtschaftsprüfungsgesellschaft, Heidestr. 58, 10557 Berlin, Federal Republic of Germany ("**KPMG**") as the auditor as of and for the financial year 2024 and 2023. KPMG audited the consolidated financial statements of DTHAG for the financial year ended 31 December 2024 and 2023 and issued in each case an unqualified auditor's report dated 13 March 2025 and 29 February 2024.

KPMG is a member of the Chamber of Public Accountants (*Wirtschaftsprüferkammer*).

Organizational Structure and Shareholders

DTHAG is the holding company of the Group.

The shares in DTHAG (ISIN: DE000DTR0CK8) are listed on the Frankfurt Stock Exchange (Prime Standard).

Based on notifications in accordance with the German Securities Trading Act (*Wertpapierhandelsgesetz*) received by DTHAG, it had the following major shareholders as of the date of this Base Prospectus:

Shareholder	Share of voting rights*
Mercedes-Benz Group AG	30.01%
Kuwait Investment Authority	4.98%
Mercedes Benz Pension Trust e.V.	5.19%

*including voting rights through instruments

For further details on the structure of the Group, please refer to the section "*Description of the Group*" below.

Ratings

DTHAG received a long-term issuer rating by S&P Global Ratings Europe Limited ("**S&P**") of A- (outlook stable).

S&P is established in the European Union and is registered under Regulation (EC) No 1060/2009 of the European Parliament and of the Council of 16 September 2009 on credit rating agencies, as amended (the "**CRA Regulation**")[63].

A credit rating is not a recommendation to buy, sell or hold securities and may be subject to revision, suspension or withdrawal at any time by the relevant rating agency.

[63] The European Securities and Markets Authority publishes on its website (https://www.esma.europa.eu/credit-rating-agencies/cra-authorisation) a list of credit rating agencies registered in accordance with the CRA Regulation. That list is updated within five working days following the adoption of a decision under Article 16, 17 or 20 CRA Regulation. The European Commission shall publish that updated list in the Official Journal of the European Union within 30 days following such update.

Business

DTHAG is the holding company of the Group.

For further information please refer to the section "*Description of the Group*" below.

Governmental, Legal, Tax and Arbitration Proceedings

Please refer to the section "*Description of the Group*" below.

Material Agreements

Please refer to the section "*Description of the Group*" below.

Description of the Governing Bodies of DTHAG

The governing bodies of DTHAG are the Board of Management (*Vorstand*), the Supervisory Board (*Aufsichtsrat*) and General Shareholders' Meeting (*Hauptversammlung*).

The table below lists the members of the Board of Management of DTHAG as of the date of this Base Prospectus:

Name	Position	Principal Outside Board Memberships
Karin Rådström	Chairwoman	• Atlas CopCo AB • Beijing Foton Daimler Automotive Co., Ltd. • cellcentric GmbH & Co. KG • Commercial Vehicle Charging Europe B.V. • Ouster, Inc.
Eva Scherer	Member Chief Financial Officer	• None
John O'Leary	Member Responsible for Daimler Truck North America	• Greenlane Infrastructure LLC • Portland General Electric • Amplify Cell Technologies
Karl Deppen	Member Responsible for FUSO and RIZON	• Beijing Foton Daimler Automotive Co., Ltd.
Dr. Andreas Gorbach	Member Responsible for Truck Technology	• cellcentric GmbH & Co. KG
Jürgen Hartwig	Member Responsible for Human Resources	• European School of Management and Technology Berlin (ESMT GmbH)
Achim Puchert	Member Responsible for Mercedes-Benz Trucks and BharatBenz	• Beijing Foton Daimler Automotive Co., Ltd.

The table below lists the members of the Supervisory Board of DTHAG as of the date of this Base Prospectus:

Name	Position	Principal Outside Board Memberships
Joe Kaeser	Chairman	• Linde plc, board of directors • Siemens Energy AG, supervisory board (chairman) • Siemens Energy Management GmbH, supervisory board (chairman)

Name	Position	Principal Outside Board Memberships
Michael Brecht*	Deputy Chairman	• None
Michael Brosnan	Member	• CureVac N.V., supervisory board • CureVac SE, supervisory board
Bruno Buschbacher*	Member	• None
Jacques Esculier	Member	• S&P Global Inc., board of directors
Akihiro Eto	Member	• Panasonic Holdings Corporation, supervisory board • Mitsubishi Chemical Group Corporation, board of directors
Laura Ipsen	Member	• Ellucian Company L.P., president and chief executive officer
Renata Jungo Brüngger	Member	• Mercedes-Benz Group AG, management board • Mercedes-Benz AG, management board • Münchener Rückversicherungs-Gesellschaft AG, supervisory board
Carmen Klitzsch-Müller*	Member	• None
Jörg Köhlinger*	Member	• Stahl-Holding-Saar GmbH & Co. KGaA, supervisory board • Aktien-Gesellschaft der Dillinger Hüttenwerke, supervisory board • DHS – Dillinger Hütte Saarstahl AG, supervisory board • Saarstahl Aktiengesellschaft, supervisory board • ROGESA Roheisengesellschaft Saar mbH
John Krafcik	Member	• Rivian Automotive Inc., board of directors
Jörg Lorz*	Member	• None
Andrea Reith*	Member	• None
Martin H. Richenhagen	Member	• PPG Industries Inc., board of directors • Stihl Holding AG & Co. KG, supervisory board, advisory board • AXIOS Sustainable Growth Acquisition Corp., board of directors (chairman)
Andrea Seidel*	Member	• None
Shintaro Suzuki*	Member	• None
Marie Wieck	Member	• Ethos Capital LP, executive partner • Intapp Inc., board of directors • Cadena Platforms LLC, board of managers
Harald Wilhelm	Member	• Mercedes-Benz Group AG, management board • Mercedes-Benz AG, management board • Mercedes-Benz Mobility AG, supervisory board (chairman) • Mercedes-AMG GmbH

Name	Position	Principal Outside Board Memberships
Barbara Resch*	Member	• Mercedes-Benz Group AG, supervisory board • Mercedes-Benz AG, supervisory board • ZF Friedrichshafen AG, supervisory board • Rheinmetall AG, supervisory board
Thomas Zwick*	Member	• None

*Employee Representative

The members of the Board of Management and the members of the Supervisory Board of DTHAG may be reached at the business address of DTHAG, Fasanenweg 10, 70771 Leinfelden-Echterdingen, Germany.

DTHAG has not been notified and has otherwise not been informed by any of the members of the Board of Management or by any of the members of the Supervisory Board named above about any potential conflicts of interest between the obligations of the persons towards DTHAG and their own interests or other obligations.

Financial Information

The audited consolidated financial statements of DTHAG for the financial years 2024 and 2023 have been incorporated by reference into this Base Prospectus. Please refer to the section "*Documents Incorporated by Reference*" below.

Recent Developments

There are no recent developments particular to DTHAG which are to a material extent relevant to an evaluation of the solvency of DTHAG.

For further information on developments concerning the Group please refer to the section "*Description of the Group*" below.

Trend Information and Significant Changes

There has been no material adverse change in the prospects of DTHAG since 31 December 2024.

There has been no significant change in the financial performance of DTHAG since 31 December 2024.

There has been no significant change in the financial position of DTHAG since 31 December 2024.

DESCRIPTION OF THE GROUP

Overview

The Group is one of the world's leading manufacturers of commercial vehicles. The Group operates a global network in which it develops and produces trucks and buses under the brands Freightliner, Thomas Built Buses, Western Star, Mercedes-Benz, FUSO, BharatBenz, RIZON, and Setra. Alongside the sale of vehicles and related components and services, the Group also provides tailored financial and mobility services under the brand name Daimler Truck Financial Services to support the purchase and use of its trucks and buses.

As of 31 December 2024, the Group had a total of 102,895 employees (headcount). The Group has a presence in most countries around the world and leading market positions in key regions including North America, the member states of the European Union along with the United Kingdom, Switzerland, and Norway (collectively, the "**EU30**"), Japan and Brazil. The Group's headquarters are in Leinfelden-Echterdingen, Germany and it operates significant production facilities in Brazil, Germany, France, India, Japan, Mexico, Türkiye and the United States. In China, the Group owns a 50 % stake in Beijing Foton Daimler Automotive Co., Ltd., a joint venture with Chinese partner Beiqi Foton Motor Co. Ltd., which produces trucks under the Auman brand. Since 2022, the joint venture also sells locally manufactured tractor units under the Mercedes-Benz Trucks brand for the Chinese market.

The Group's truck product range encompasses light, medium, and heavy-duty trucks for long-haul, distribution, and construction applications, specialized vehicles primarily used in the municipal sector, as well as industrial engines. The Group's range of bus products includes city buses, intercity buses, coaches, and bus chassis. Trucks constitute the majority of the Group's overall sales volume.

Alongside the sale of new and used commercial vehicles, the Group also offers aftersales services that constitute a significant source of revenue. For both trucks and buses, the Group has a global network of service points which perform maintenance and repair services and sell spare parts. As the Group's latest trucks and buses are wirelessly connected to mobile networks, the Group is able to offer a growing number of connectivity solutions under brand names including Detroit Connect, truckonnect, Mercedes-Benz Uptime, Fleetboard, and OMNIplus ON. In October 2024, the Group signed a binding agreement to establish a 50-50 joint venture with Volvo Group to develop a software-defined vehicle platform for heavy duty vehicles. The joint venture aims to develop an operating system and tools which vehicle manufacturers can use as a basis to develop their own differentiating digital vehicle features.

In addition to its vehicles with conventional internal combustion engine-driven powertrains, the Group offers an increasing number of battery-electric vehicles in series production, which began with the Fuso eCanter in 2017, and is developing fuel-cell electric vehicles, along with related charging and (re)fueling infrastructure. From 2039 onwards, the Group aims to offer only new vehicles in the regions Europe, North America, and Japan that are CO_2e-neutral in driving operation (tank-to-wheel). To that end the Group is developing a comprehensive product portfolio. By the end of 2024, Daimler Truck already had eleven models in series production, that are locally CO_2e-neutral in driving operation. The Group already has a range of battery-electric commercial vehicles on the road. The Group has also entered into joint ventures and strategic partnerships centered on fuel cell systems and battery-electric and hydrogen supply and charging. In the joint venture with the Volvo Group, cellcentric GmbH & Co. KG, aims to develop, produce, and market hydrogen fuel cells and systems. Additionally, in collaboration with Accelera by Cummins ("**Accelera**"), a business unit of Cummins Inc., PACCAR and EVE Energy, the Group has formed the joint venture Amplify Cell Technologies LLC ("**Amplify**") for the production of battery cells for heavy-duty trucks in the USA. The Group also offers e-mobility consulting services to assist its customers with the transition to zero-emissions vehicles.

History

Before 2019, the Group's principal businesses activities were managed as separate segments of Daimler AG (now Mercedes-Benz Group AG) under the names "Daimler Trucks", "Daimler Buses", and "Daimler Financial Services" by Daimler AG. The Daimler Financial Services division was responsible for financial services for the Daimler Trucks and Daimler Buses divisions, as well as for the Mercedes-Benz Cars and Mercedes-Benz Vans divisions. In 2019, the "Daimler Trucks" and "Daimler Buses" segments, with their assets and liabilities, were spun off to DTAG, at that time a 100 % subsidiary of Daimler AG.

On 3 February 2021, Daimler AG announced its plans to evaluate a spin-off of the trucks and buses business and to start preparations for an independent stock-exchange listing of Daimler Truck.

On 30 July 2021, the Board of Management and Supervisory Board of Daimler AG approved the implementation of the Group separation. On 1 October 2021, at an Extraordinary Shareholders' Meeting of Daimler AG, the shareholders voted in favour of the spin-off with a majority of 99.90 %.

The spin-off and legal separation of the Group took effect on 9 December 2021.

The initial stock-exchange listing of the shares of DTHAG took place on 9 December 2021 and the shares have been traded on the Frankfurt Stock Exchange since 10 December 2021. DTHAG was included in the DAX40 stock index on 21 March 2022.

Group Structure

Following the implementation of the spin-off and the legal separation of the Group from Daimler AG, DTHAG is the holding company of the Group.

DTAG, a wholly-owned direct subsidiary of DTHAG, is the lead operating company for the commercial vehicle business and the related financial services activities of the Group.

As of 31 December 2024, the Group consists of 133 fully consolidated subsidiaries, which includes the finance subsidiaries DTIF and DTFCI.

Business Segments

The Group's activities are divided into five reporting segments. When describing the Group's business, a distinction is made between the Industrial Business and the Financial Services.

The "**Industrial Business**" comprises the four vehicle segments (the "**Vehicle Segments**"), Trucks North America ("**TN**"), Mercedes-Benz Trucks ("**MB**"), Trucks Asia ("**TA**"), Daimler Buses ("**DB**"). The Vehicle Segments encompass the development, production and sale of trucks, buses, engines and associated services under their respective brands. The eliminations of intra-Group transactions between the Industrial Business and Financial Services are generally allocated to the Industrial Business and are reported in the reconciliation ("**Reconciliation**"). Further, the Reconciliation includes other business activities and investments of the Group not allocated to the segments, in particular in the area of autonomous driving, as well as central functions and services provided by Daimler Truck headquarters and other companies of the Group. Together, the Vehicle Segments and the Reconciliation form the Industrial Business.

"**Financial Services**" or the "**Financial Services Business**" corresponds to the Financial Services segment. The Financial Services Business supports the sales of the Group's truck and bus brands with tailored financial services that include leasing and financing packages as well as insurance and rental solutions purchased by the Group's customers, and is taking first steps to offer fleet management and integrated service offerings to the Group's customers, for example, to support the introduction of zero-emissions vehicles.

Effective 1 January 2025, Daimler Truck integrated its businesses in China and India from the TA segment into the MB segment. This formed one global MB segment. All other activities of the TA segment are not affected by this reorganization, nor are the TN, DB and Financial Services segments.

In the third quarter of 2022, Daimler Truck, Volvo Group and TRATON Group founded the joint venture called Commercial Vehicle Charging Europe BV to establish and operate a European high-capacity charging network for battery-powered trucks and coaches.

On 4 June 2024, Daimler Truck announced that Accelera, Daimler Trucks & Buses US Holding LLC and PACCAR completed the formation of their joint venture Amplify, to localize battery cell production and the battery supply chain in the United States. The Group believes that this strategic collaboration will advance zero-emissions technology for electric commercial vehicles and industrial applications. In July 2024, Amplify began construction of a 21-gigawatt hour (GWh) factory in Marshall County, Mississippi, United States, with potential for further expansion as demand grows. The factory is expected to create more than 2,000 U.S. manufacturing jobs and is targeting start of production in 2027. Total investment is expected to be in the range of USD 2-3 billion. Accelera, Daimler Trucks & Buses US Holding LLC and PACCAR each own 30% of, and jointly control, the joint venture. EVE Energy, a global leader in the manufacture of LFP (lithium ferrophosphate) battery cells for the vehicle industry, publicly traded on the Shenzhen stock exchange, serves as the technology partner in the joint venture with 10% ownership and contributes its industry-leading battery cell design and manufacturing know-how.

Trucks North America

In the assessment of the Group, Trucks North America is the number one manufacturer of class 8 heavy duty on-highway trucks in North America by unit sales and number two in the so-called "vocational market" with premium off-road, construction and special-purpose vehicles. The segment designs, engineers, manufactures and markets medium and heavy-duty trucks, school buses, truck chassis and components under the brands Freightliner, Western Star, Thomas Built Buses, Freightliner Custom Chassis Corp. and Detroit. The segment's production network (vehicle, powertrain and remanufacturing) comprises16 manufacturing sites, twelve in the United States, three in Mexico and one site in South Africa.

The joint venture with Greenlane NextEra Energy Resources, LLC and BlackRock, has itself the goal of designing, developing, installing and operating an efficient public charging and hydrogen refuelling network in the USA for medium and heavy-duty battery-electric and hydrogen-powered commercial vehicles.

Mercedes-Benz Trucks

In the assessment of the Group, Mercedes-Benz Trucks is with its truck brand Mercedes-Benz the top-selling manufacturer in the EU30 region. Mercedes-Benz Trucks develops, produces, and distributes trucks under the brand Mercedes-Benz in Europe, the Middle East, Africa, and Latin America. It also manages the sales of FUSO brand trucks in Europe and Latin America. Its product range spans light, medium and heavy duty trucks, including special-purpose vehicles. Mercedes-Benz branded trucks are designed for a wide range of applications such as long-haul, heavy distribution, regional line haul, urban delivery, municipal services, off-road commercial vehicles, and logistics. The segment also manufacturers its own powertrains across several production sites in Germany and Brazil. Through its dealer network, Mercedes-Benz Trucks offers customers services such as maintenance, repairs, spare parts, digital services, and fleet management. Additionally, Mercedes-Benz Trucks sells used commercial vehicles through its TruckStore locations. The segment operates eleven sites in Europe, Latin America and Africa.

Trucks Asia

Trucks Asia combines the business operations of Mitsubishi Fuso Truck and Bus Corporation ("**MFTBC**") based in Japan and Daimler India Commercial Vehicles in India. In the assessment of the Group, the segment holds a strong position in Japan, Indonesia, India and other major markets worldwide. It develops, manufactures, and sells trucks and buses under the brands FUSO, BharatBenz, and RIZON. It also distributes Mercedes-Benz trucks and buses in numerous Asian markets. MFTBC also manufactures industrial engines. In May 2023, Daimler Truck, MFTBC, Hino Motors and Toyota Motor Corporation signed a memorandum of understanding to accelerate the development of advanced technologies and to merge Mitsubishi Fuso and Hino Motors. Negotiations to conclude final contracts are ongoing.

The production network of TA includes nine locations in Japan, India, Indonesia, Portugal, and China. Through Daimler Truck China ("**DTC**"), TA operates in China, retailing imported Mercedes-Benz Trucks. In the joint venture Beijing Foton Daimler Automotive Co. Ltd, with Beiqi Foton Motor Co. Ltd, trucks are produced under the Auman brand. Since 2022, the joint venture has also been selling locally manufactured tractor units under the brand Mercedes-Benz Trucks for the Chinese market. Daimler Truck is currently discussing the future of its business in China with its partners.

Daimler Buses

Daimler Buses is a full-service provider of buses and chassis with permissible gross weights exceeding eight tonnes. With its brands Mercedes-Benz Trucks and Setra, the segment is, in the assessment of the Group, the top-selling manufacturer in its traditional core markets EU30, Brazil, Argentina and Mexico. The product range of Daimler Buses includes coaches, intercity buses, city buses, and bus chassis. While Mercedes-Benz Trucks buses predominantly stand for high-quality technology at cost-effective operating costs, the brand Setra is aimed at an upscale clientele. The segment operates ten sites in Europe, Latin America, North America and Africa.

For aftersales service and spare parts, Daimler Buses operates its own brand, OMNIplus ON, and for used vehicles its own dealer network, BusStore. Additionally, the segment includes the wholly-owned subsidiary Daimler Buses Solutions GmbH, specializing in designing and establishing e-infrastructure for buses.

Daimler Truck Financial Services

In the assessment of the Group, its segment Financial Services is one of the world's largest financial services providers in the commercial vehicle segment and supports the sale of the Group's truck and bus brands with customised financial services. These include rental, leasing and financing offers for vehicles and the charging infrastructure, insurance brokerage, payment and integrated service offers for zero-emission vehicles.

Integrated financial services are playing an increasingly important role for the Group's customers, as they make it easier for them to use and maintain their vehicles at predictable and flexible conditions. Financial Services has the clear objective of increasing customer loyalty, supporting the transformation to CO_2e-neutral transportation and contributing to the Group's financial success.

Sustainability

Daimler Truck considers itself as one of the world's leading manufacturers of commercial vehicles, and therefore, aims to develop sustainable and future-proof transport solutions for the transport of goods and people and to bring them onto the road.

Daimler Truck considers the associated responsibility for its employees, the environment and society as a whole very seriously and sees sustainability holistically as an integral part of its core business and corporate behaviour.

The Group's strategic goals in the Group-wide areas of action are guided by the Sustainable Development Goals set up by the United Nations. Furthermore, the Group is committed to the goals of the Paris Climate Agreement. They also take recognized international frameworks, the requirements of its external and internal stakeholders, and global trends into account. The Group-wide areas of action as well as responsibilities, business-specific targets, processes and measures are also based on this prioritization.

The Group focuses on and has committed itself to the following focus topics:

Environment

Daimler Truck considers climate change as one of the greatest challenges of our time which requires decisive action. As global manufacturer of trucks and buses, Daimler Truck strives to use sustainable solutions and technical innovations to make transport locally CO_2-equivalent ("**CO_2e**") free and develop strategies to counteract the effects of climate change. Within the pillar "*environment*", Daimler Truck focuses on the following:

Product Development and Green Production

In the product development area, Daimler Truck is taking action particularly around technological components and infrastructure. Daimler Truck develops alternative drive technologies and already offers an extensive fleet of CO_2e-free vehicles in operation in various markets around the world. In 2024, Daimler Truck sold eleven series-ready truck and bus models that are CO_2e-free in operation in its core markets of Europe, North America and Japan.

With respect to the decarbonisation of freight and passenger transport, Daimler Truck is relying on two complementary technologies to supply energy to the drive: battery-electric and hydrogen-based. In the case of hydrogen, Daimler Truck has been pursuing combustion engines in addition to fuel cells since 2023 as a complement to the battery-electric drive technology. In this way, Daimler Truck aims to increase customer benefits and strives toward its goal of a CO_2e-free product portfolio in operation. With its dual-track strategy, Daimler Truck wants to contribute to the goal of locally CO_2e-free freight transport and locally CO_2e-free passenger transport on the roads worldwide by 2050 and in the triad markets (EU, Japan and USA) by 2039 (tank-to-wheel).

With respect to green production, Daimler Truck strives for resource-efficient and climate-friendly production, which is supports by its "green production 2030" initiative. This initiative aims to reduce CO_2e emissions, increase the use of renewable energy, improve energy and water efficiency and reduce waste at Daimler Truck's production sites. As part of the "green production 2030" initiative, Daimler Truck has set reduction target for Scope 1 and Scope 2 CO_2e emissions that apply to all of the Group's own production sites. The Scope 1 and Scope 2 emissions of all production sites of the Group are to be reduced by 42% by 2030 compared to the 2021 values. For its European production sites and some other sites, Daimler Truck is already offsetting all remaining CO_2e emissions through qualified climate protection projects. From 2025, the production sites in India and Japan are expected to achieve CO_2e neutrality on the balance sheet. Daimler Truck also aims to achieve CO_2e neutrality on the balance sheet in the USA. By 2039, all production sites worldwide should be carbon-neutral on the balance sheet.

Green Supply Chain

Daimler Truck's supply chain actions relate to its supplier business partners, to purchased parts and materials, and to transport routes to its production facilities. As part of its operational purchasing processes for production materials, Daimler Truck uses standardised sustainability assessments as a verification tool for compliance with its environmental standards. To promote the procurement of sustainable production materials, Daimler Truck aims to systematically integrate relevant key figures such as CO_2e emissions into business processes in order to advance CO_2e neutrality. Furthermore, Daimler Truck is driving the transformation of the transport industry toward locally CO_2e-free operation and is also relying on electric trucks in its own supply chain. In addition to these specific CO_2e reduction measures, Daimler Truck is increasing transparency around the CO_2e emissions of it transports.

Social

Within the pillar "*social*", Daimler Truck focuses on the following:

People

The Group employs more than 100,000 people worldwide and considers its employees to be its most important asset. Daimler Truck strives to create a working environment for them in which occupational safety, health and well-being are prioritised.

Daimler Truck is committed to a safe, fair and inclusive working environment in which its employees can develop their full potential.

Human rights

Daimler Truck is committed to respect and support human rights and it expects the same from its business partners. Daimler Truck's goal is for suppliers to respect social and environmental standards and thus support Daimler Truck's sustainability efforts with regard to human rights and the environment. Daimler Truck has established policies, standards and processes related to fulfilling its human rights due diligence obligations in the upstream value chain. In addition to compliance with relevant legal requirements for respecting human rights, its policies for workers in the value chain are based on international standards.

Traffic safety

Daimler Truck considers traffic safety as taking on social as well as economic responsibility. Therefore, traffic safety plays a key role in Daimler Truck's sustainable business strategy and is integral to its vehicle development. Daimler Truck aims to make traffic safer for those involved through a comprehensive traffic safety concept and the continuous development and development of new safety systems. To achieve this goal, Daimler Truck continues to focus on optimising its advanced driver assistance and safety systems to reduce risks and make mobility safer.

Governance

Within the pillar "*governance*", Daimler Truck focuses on the following:

Daimler Truck considers compliance with legal and ethical standards, along with a strong compliance culture, as very important and aims to contribute significantly to fostering a positive corporate culture. Daimler Truck's values and principals are anchored in its overarching "Code of Conduct" and its compliance management system (CMS) is an important component in supporting a responsible corporate culture. In addition, Daimler Truck strives to ensure that not only its employees, but also its business partners act in accordance with these principles to the greatest extent possible.

Financing

As part of the Group's sustainable business strategy, Daimler Truck has established the Green Finance Framework which focuses on the three pillars of environment, social, and governance. For further information on the Green Finance Framework, please refer to the section "*Summary of the Green Finance Framework*" in this Base Prospectus.

Material Agreements

Financing

Revolving Credit Lines

On 26 March 2024, DTAG and further subsidiaries of the Group entered into a new revolving credit facility in the amount of EUR 5 billion with a group of international banks (the "**Revolving Credit Facility**"). The Revolving Credit Facility has a term of five years, with the option to extend it twice for an additional year each time. The Revolving Credit Facility also includes the option to increase the loan volume by further EUR 1.5 billion during the term at the discretion of the lending banks. At the same time, a EUR 5 billion multicurrency revolving credit facility of the Group entered into in August 2021 has been terminated.

The Revolving Credit Facility may be used for general corporate purposes. As of the date of this Base Prospectus, no loans are drawn under the Revolving Credit Facility.

On 28 March 2024, DTAG cancelled a revolving credit facility of EUR 1.0 billion, signed in September 2022.

CAD Commercial Paper Programme

In November 2024, DTFCI established a CAD 500 million commercial paper programme under Canadian law. Under the programme, DTFCI can issue unsecured bonds with maturities no longer than 365 days, up to the programme amount. All such commercial paper issued by DTFCI are guaranteed by DTAG and DTHAG.

USD Commercial Paper Programme

In December 2022, Daimler Truck Finance North America LLC ("**DTFNA**"), a wholly-owned indirect subsidiary of DTHAG, established a USD 5 billion commercial paper programme under the laws of the State of New York. Under the programme, DTFNA can issue unsecured bonds with maturities no longer than 397 days, up to the programme amount. All such commercial paper issued by DTFNA are guaranteed by DTAG and DTHAG.

EUR Commercial Paper Programme

In January 2024, DTAG and DTIF established a EUR 2 billion commercial paper programme. Under the programme, DTAG and DTIF can issue unsecured bearer bonds with maturities no longer than 364 days, up to the programme amount. Commercial papers issued by DTAG are guaranteed by DTHAG. Commercial papers issued by DTIF are guaranteed by DTAG and DTHAG.

CAD Notes

On 15 December 2021, DTFCI issued three series of German law governed senior notes: CAD 800 million 1.85 % notes due 2023, CAD 800 million 2.14 % notes due 2024 and CAD 400 million 2.46 % notes due 2026 (together, the "**December 2021 CAD Notes**"). The series of December 2021 CAD Notes due in 2023 and 2024 were redeemed at their maturity date.

On 19 September 2022, DTFCI issued two series of German law governed senior notes: CAD 600 million 5.18 %. notes due 2025 and CAD 200 million 5.22 % notes due 2027 (together, the "**September 2022 CAD Notes**").

On 25 September 2023, DTFCI issued two series of German law governed senior notes: CAD 300,000,000 5.810 % notes due 2026 and CAD 300,000,000 5.770 % notes due 2028 (together, the "**September 2023 CAD Notes**").

On 25 June 2024, DTFCI issued two series of German law governed senior notes: CAD 250 million 4.460 % notes due 2027 and CAD 250 million 4.540 % notes due 2029 (together, the "**June 2024 CAD Notes**" and together with the December 2021 CAD Notes, the September 2022 CAD Notes and the September 2023 CAD Notes, the "**CAD Notes**").

The CAD Notes are unconditionally and irrevocably guaranteed by DTHAG and DTAG and are not listed on any securities exchange.

USD Notes

In December 2021, DTFNA issued eight series of senior notes governed by the laws of the State of New York: USD 500 million floating rate notes due 2023, USD 350 million floating rate notes due 2023, USD 400 million floating rate notes due 2023, USD 1 billion 1.125 % notes due 2023, USD 1 billion 1.625 % notes due 2024, USD 1,25 billion 2.000 % notes due 2026, USD 750 million 2.375 % notes due 2028 and USD 750 million 2.500 % notes due 2031 (together, the "**December 2021 USD Notes**"). The series of December 2021 USD Notes due in 2023 and 2024 were redeemed at their maturity date.

On 7 April 2022, DTFNA issued three series of senior notes governed by the laws of the State of New York: USD 500 million floating rate notes due 2024, USD 650 million 3.500 % notes due 2025 and USD 650 million 3.650 % notes due 2027 (together, the "**April 2022 USD Notes**"). The series of April 2022 USD Notes due in 2024 were redeemed at their maturity date.

On 19 January 2023, DTFNA issued three series of senior notes governed by the laws of the State of New York: USD 650 million 5.200 % Notes due 2025, USD 650 million 5.150% Notes due 2026, and USD 500 million 5.125% Notes due 2028 (together, the "**January 2023 USD Notes**"). The series of January 2023 USD Notes due in 2025 were redeemed at their maturity date.

On 9 August 2023, DTFNA issued three series of senior notes governed by the laws of the State of New York: USD 600 million 5.600 % notes due 2025, USD 500 million 5.400 % notes due 2028, and USD 500 million 5.500 % notes due 2033 (together, the "**August 2023 USD Notes**").

On 18 January 2024, DTFNA issued two series of senior notes governed by the laws of the State of New York: USD 750,000,000 5.000 % notes due 2027 and USD 500,000,000 5.375 % notes due 2034 (together, the "**January 2024 USD Notes**").

On 25 June 2024, DTFNA issued four series of senior notes governed by the laws of the State of New York: USD 350 million floating rate notes due 2027, USD 600 million 5.125 % notes due 2027, USD 550 million 5.125 % notes due 2029 and USD 500 million 5.375 % notes due 2034 (together, the "**June 2024 USD Notes**").

On 13 January 2025, DTFNA issued five series of senior notes governed by the laws of the State of New York: USD 700,000,000 4.950 % notes due 2028, USD 800,000,000 5.250 % notes due 2030, USD 500,000,000 5.375 % notes due 2032, USD 600,000,000 5.625 % notes due 2035 and USD 300,000,000 floating rate notes due 2028 (together, the "**January 2025 USD Notes**", and together with the December 2021 USD Notes, the April 2022 USD Notes, the January 2023 USD Notes, the August 2023 USD Notes, the January 2024 USD Notes and the June 2024 USD Notes, the "**USD Notes**").

The USD Notes are unconditionally and irrevocably guaranteed by DTHAG and DTAG and are not listed on any securities exchange.

EUR Notes

On 6 April 2022, DTIF issued three series of German law governed notes under this Programme: EUR 625 million 1.250 % notes due 2025, EUR 625 million 1.625 % notes due 2027 and EUR 500 million floating rate notes due 2023 (together, the "**April 2022 EUR Notes**"). The April 2022 EUR Notes are unconditionally and irrevocably guaranteed by DTHAG and DTAG and are listed on the Euro MTF Market of the Luxembourg Stock Exchange. The series of April 2022 EUR Notes due in 2023 were redeemed at their maturity date.

On 19 June 2023, DTIF issued two series of German law governed notes under this Programme: EUR 650 million 3.875 % notes due 2026 and EUR 500 million 3.875 % notes due 2029 (together, the "**June 2023 EUR Notes**"). The June 2023 EUR Notes are unconditionally and irrevocably guaranteed by DTHAG and DTAG and are listed on the Euro MTF Market of the Luxembourg Stock Exchange.

On 18 September 2023, DTFCI issued one series of German law governed notes under this Programme: EUR 300,000,000 floating rate notes due 2025 (the "**September 2023 EUR Notes**"). On 21 November 2023, DTFCI issued further September 2023 EUR Notes and increase the total aggregate amount to EUR 525,000,000. The September 2023 EUR Notes are unconditionally and irrevocably guaranteed by DTHAG and DTAG and are listed on the Euro MTF Market of the Luxembourg Stock Exchange.

On 23 September 2024, DTIF issued two series of German law governed notes under this Programme: EUR 650 million 3.125 % notes due 2028 and EUR 600 million 3.375 % notes due 2030 (together, the "**September 2024 EUR Notes**" and together with the April 2022 EUR Notes, the June 2023 EUR Notes and the September 2023 EUR Notes, the "**EUR Notes**"). The September 2024 EUR Notes are unconditionally and irrevocably guaranteed by DTHAG and DTAG and are listed on the Euro MTF Market of the Luxembourg Stock Exchange.

Master Agreement for Transitional Services

Following the spin-off, the Group continues to receive certain services from Mercedes-Benz Group. For that purpose, on 20 September 2021, Daimler AG and DTAG entered into a Master Agreement for Transitional Services (the "**MTSA**"). The MTSA sets out the contractual provisions governing the service relationships between the respective service provider and the respective service recipient and provides for a mechanism by which agreements for transitional services ("**TSAs**") are concluded for the specific service relationships between Daimler AG or its affiliated companies, on the one hand, and DTAG or its affiliated companies, on the other. Performance and consideration shall be owed only under the TSAs; under the MTSA itself, no exchange of services is stipulated.

The TSAs provide for individual, limited terms, generally ending by the end of 2022, which were extended unilaterally by the service recipient for a term not exceeding 30 June 2024, in the case of logistics services until 31 December 2024, and in the case of IT-related services until 30 June 2025. TSAs concluded from the outset for a period longer than 31 December 2022, shall be reviewed annually and may be terminated extraordinarily by the service provider. An amicable termination of an exchange of services is possible at any time.

The TSAs predominantly cover services provided by Mercedes-Benz Group's internal IT division, concerning the areas corporate office, communications, real estate, HR, sales and aftersales, M&A, investor relations, legal and compliance, accounting and reporting, tax, procurement productive, treasury, supply chain, logistics and production. The remaining TSAs address the central functions external affairs, communications, accounting and financial reporting, tax and customs, treasury, real estate, HR, IPS, and the mandated functions sales and aftersales, production and supply chain, production planning, energy

and environmental management, quality management, purchase of production material, research and development and facility management and mobility Stuttgart.

Share Buyback-Program

On 10 July 2023, the Board of Management and Supervisory Board of DTHAG resolved to implement a share buyback program (the "**Share Buyback Program**"). The Share Buyback Program has a target volume of up to EUR 2.0 billion, spanning a period of up to 24 months. During the period from 2 August 2023 to 30 August 2024, a total of 31,083,593 shares with a total value of EUR 1.03 billion were repurchased. The repurchased shares have been cancelled by way of a capital reduction. The second tranche of the share buyback program commenced in mid-September 2024 with a volume of up to EUR 0.97 billion and will be completed by 1 August 2025, at the latest.

Governmental, Legal, Tax and Arbitration Proceedings

The subsidiaries of the Group (especially DTAG) 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 conformity and vehicle safety, dealer, supplier and other contractual relationships, financial services, industrial property rights (in particular patent infringement suits), warranty claims, export controls and economic sanctions and antitrust proceedings (including claims for damages). If the outcome of such legal proceedings is negative for the Group or such proceedings are settled, the Group may be required to pay substantial compensatory and / or punitive damages or to undertake service actions, recall campaigns, monetary penalties or other costly actions. Legal proceedings and related settlements may have an impact on the Group's reputation.

Legal proceedings considered by the Group to be material as of the date of this Base Prospectus are outlined below.

Other than described below, neither DTHAG nor its subsidiaries are currently involved, and have not been involved in the past 12 months, in governmental, legal or arbitration proceedings (including pending or threatened proceedings) that could or recently had a significant impact on the financial position or profitability of the Group.

Antitrust Law Proceedings

The Mercedes-Benz Group AG (formerly, Daimler AG), the former parent entity of DTAG, was addressee of an antitrust proceeding initiated by the European Commission. In July 2016, the European Commission issued a settlement decision against Daimler AG and four other European truck manufacturers for their participation in anti-competitive behaviour in violation of European antitrust rules with regard to pricing and passing on the costs of complying with stricter emission rules for trucks. The European Commission found that Daimler AG participated in the relevant arrangements from 17 January 1997 until 18 January 2011. The individual fine imposed on Daimler AG by the European Commission's settlement decision amounted to EUR 1.09 billion and was fully paid in 2016.

Following on the settlement decision by the European Commission, legal actions, class actions and other forms of legal redress for damages by direct and indirect truck customers have been filed or initiated in several jurisdictions. Damage claims could result in substantial liabilities for the Group as well as significant costs expended for defence measures, which may have a material adverse effect on the Group's operations and its liquidity and capital resources.

In connection with the antitrust violations described above, most substantial claims (including certain types of class actions or aggregator claims) are pending or have been initiated in Germany, the United Kingdom, the Netherlands and Spain. Claims are also pending in certain other European countries and in Israel (in a total of approximately 20 countries).

Financial Information

The audited consolidated financial statements of DTHAG for the financial years 2024 and 2023 have been incorporated by reference into this Base Prospectus. Please refer to the section "*Documents Incorporated by Reference*" below.

Non-GAAP Financial Measures

The following Non-GAAP Financial Measures are intended to supplement investors' understanding of the Group's financial information by providing measures which investors, financial analysts and management use to help evaluate DTHAG's operating performance and liquidity. Please refer also to the information regarding Non-GAAP Financial Measures in the "*Notice*" section.

	As at and for the year ended 31 December	
	2024	**2023**
	EUR millions, except where indicated (unaudited, except where indicated)	
Adj. EBIT	4,667	5,489
FCF for the Industrial Business	3,152	2,811
Equity ratio for the Group	30.9%	31.2%
Equity ratio for the Industrial Business	49.2%	47.7%
Group gross liquidity	8,829	8,875
Gross liquidity for the Industrial Business	8,598	8,487
Net liquidity for the Industrial Business	8,558	8,322
Funded status	-563	-597
Funding ratio	91.3%	90%

Adjusted EBIT

Earnings before Interest and Taxes ("**EBIT**") comprises gross profit, selling and general administrative expenses, research and non-capitalized development costs, other operating income/expense, and the profit/loss on equity-method investments, net, as well as other financial income/expense, net.

Adjusted Earnings before Interest and Taxes ("**Adj. EBIT**") is based on EBIT as adjusted to exclude significant results for legal proceedings and related measures, restructuring measures and M&A transactions that are not expected to occur on a regular recurring basis for the Group.

The Group discloses Adj. EBIT as the Group believes it is a meaningful financial measure to provide a more transparent presentation of the ongoing operating performance of its business activities. The Group excludes significant results for legal proceedings and related measures, restructuring measures and M&A transactions that are not expected to occur on a regular recurring basis to enhance the ability of investors to compare the operating performance for the Group over time.

The following table provides for a reconciliation of EBIT to Adj. EBIT:

	As at and for the year ended 31 December	
	2024	**2023**
	EUR millions (unaudited, except where indicated)	
EBIT*	3,592	5,183
Legal proceedings (and related measures)	152	-
Restructuring measures	55	16
M&A transactions	867	290
Adjusted EBIT	4,667	5,489

*****audited

Free Cash Flow for the Industrial Business

Free cash flow ("**FCF**") for the Industrial Business is defined as the free cash flow for the Group minus the free cash flow for the Financial Services segment. The free cash flow for the Group and the free cash flow for the Financial Services segment, respectively, each consist of the sum of cash provided by operating activities, cash used for investing activities, changes in marketable debt securities and similar investments, right-of-use assets, and other adjustments for the Group or the Financial Services segment, as applicable. The cash flows from sales and purchases of marketable debt securities and similar investments included in cash flows from investing activities are deducted, as those securities are allocated to liquidity. On the other hand, effects in connection with the recognition and measurement of right-of-use assets, which result from the change in lessee

accounting and are largely non-cash items, are included. FCF for the Industrial Business includes the impact of Reconciliation for the Group without allocating any Reconciliation amounts to the Financial Services segment.

The Group believes FCF for the Industrial Business provides meaningful information to investors as it is a measure of cash generated by the Industrial Business. The measure gives an indication of the cash generating ability of the Group's Industrial Business. It is also taken into consideration when setting the dividend.

The following table provides for a reconciliation of FCF of the Industrial Business:

	As at and for the year ended 31 December	
	2024	**2023**
	EUR millions (unaudited, except where indicated)	
Cash flow from operating activities*	5,268	4,449
Cash flow from investing activities*	-2,529	-2,040
Change in marketable debt securities and similar investments*	303	618
Right of use*	-121	-253
Other adjustments	231	36
FCF of the Industrial Business	3,152	2,811

*****audited

Equity Ratio for the Group and Equity Ratio for the Industrial Business

Equity ratio for the Group and equity ratio for the Industrial Business are defined as the equity of the Group or Industrial Business segment, respectively, divided by the assets of the Group or Industrial Business segment, respectively. Technically, equity for the Industrial Business is calculated as equity of the Group minus equity of the Financial Services segment. Equity ratio for the Industrial Business includes the impact of Reconciliation for the Group without allocating any Reconciliation amounts to the Financial Services segment.

The Group discloses equity ratio for the Group and equity ratio for the Industrial Business segment as it believes they are meaningful financial measures to evaluate and steer the capital structure of the Group and Industrial Business segment.

Group gross liquidity

Group gross liquidity is defined as the sum of cash and cash equivalents and marketable debt securities and similar investments as presented in the consolidated statement of financial position in the consolidated financial statements of DTHAG.

The Group discloses Group gross liquidity as it believes it is the component of a meaningful financial measure to evaluate the gross liquidity of the Group.

Gross liquidity for the Industrial Business

Gross liquidity for the Industrial Business is defined as the sum of cash and cash equivalents for the Industrial Business and marketable debt securities and similar investments for the Industrial Business. Gross liquidity for the Industrial Business includes the impact of Reconciliation for the Group without allocating any Reconciliation amounts to the Financial Services segment.

The Group discloses Gross liquidity for the Industrial Business as it believes it is the component of a meaningful financial measure to evaluate the gross liquidity for the Industrial Business.

Net liquidity for the Industrial Business

Net liquidity for the Industrial Business is defined as gross liquidity for the Industrial Business minus the sum of current and non-current financing liabilities for the Industrial Business and market valuation and currency hedges for financing liabilities for the Industrial Business. Net liquidity for the Industrial Business includes the impact of Reconciliation for the Group without allocating any Reconciliation amounts to the Financial Services segment.

The Group discloses Net liquidity for the Industrial Business as it believes it is a meaningful financial measure to identify excess liquidity that is not tied up by financing liabilities and is not being used in the operative business of the Industrial Business.

Funded Status

Funded status is defined as the present value of the defined benefit obligations and fair value of plan assets as presented in the consolidated financial statements of DTHAG.

The Group discloses funded status as it believes it is a meaningful financial measure to evaluate net liability for the defined benefit pension liability plans.

Funding Ratio

Funding ratio is defined as the fair value of plan assets divided by the present value of the defined benefit obligations. The Group discloses funding ratio as it believes it is a meaningful financial measure to evaluate percentage of the fair value of the defined benefit obligation that is covered by the fair value of plan assets.

Recent Developments concerning the Group

As of 1 January 2025, Daimler Truck has integrated its businesses in China and India from the Trucks Asia segment into the Mercedes-Benz Trucks segment, thereby forming a global Mercedes-Benz Trucks segment. All other activities of the Trucks Asia segment are not affected by this reorganization. In addition, there were insignificant impacts at Trucks North America and Daimler Buses arising from the changes in allocations and no impact on Financial Services segment. The new allocations have no impact at the level of the Daimler Truck Group.

In recent years, the Mercedes-Benz Trucks segment has worked to make its business in Europe more efficient and reduce costs. As the measures taken to date have not been sufficient, the evaluation process for implementing restructuring and efficiency measures is ongoing. The "Cost Down Europe" program was initiated for this purpose in January 2025.

Given the current dynamic nature of discussions and decisions on import tariffs, in particular US tariffs on imports from Mexico and Canada, it is currently not possible to quantify the impact on Daimler Truck. Daimler Truck will continue to monitor the discussions very closely.

Except as described above, there were no recent events particular to the Group which are to a material extent relevant to an evaluation of the Group's solvency.

USE OF PROCEEDS

The net proceeds from each issue of Notes will be used for general corporate purposes of the Group unless stated otherwise in the applicable Final Terms.

If specified in the relevant Final Terms, an amount equivalent to the net proceeds of any Tranche of Notes issued under the Programme may be used to finance and/or refinance specified Eligible Green Assets in accordance with certain prescribed eligibility criteria set out in the Green Finance Framework. For a summary of the Green Finance Framework please refer to the section "*Summary of the Green Finance Framework*" below.

SUMMARY OF THE GREEN FINANCE FRAMEWORK

In July 2023, Daimler Truck established its Green Finance Framework under which the Group is able to issue Green Bonds under this Programme and other green debt instruments ("**Green Finance Instruments**") to finance and/or refinance, in whole or in part assets ("**Eligible Green Assets**") that meet the criteria outlined in the Green Finance Framework. The Green Finance Framework is based on the ICMA Green Bond Principles 2021. Any future changes in the standards mentioned above may be implemented in future versions of this Green Finance Framework.

Notes issued under the Programme will not qualify as "European Green Bonds". Any Tranche of Notes issued under this Programme and referred to as "green bond" will only comply with the criteria and processes set out in the Green Finance Framework.

Use of proceeds

An amount equal to the net proceeds of Daimler Truck's Green Finance Instruments will be used exclusively to finance and/or refinance, in whole or in part, Eligible Green Assets that meet the criteria outlined in the Green Finance Framework ("**Eligible Green Asset Portfolio**").

An amount equal to the net proceeds from Green Finance Instruments can be allocated to Eligible Green Assets within four categories:

Clean Transportation

This category covers zero emission vehicles including Battery Electric Vehicles (BEV) and Fuel-Cell Electric Vehicles (FCEV) for trucks and buses, as well as the supporting technologies, such as batteries/ fuel cells, and supporting infrastructure such as charging/ refueling stations. This includes:

- Manufacturing of Zero Emission Vehicles
- Research & Development
- Recycling of batteries/fuel cell systems
- Supporting infrastructure for zero emission mobility

In the assessment of Daimler Truck, Eligible Green Assets in this category contribute towards the EU Taxonomy environmental objective of "Climate change mitigation".

Energy Efficiency

This category covers the replacement of production processes powered by fossil energy sources, e.g., welding and the reduction of energy use from non-fossil sources and reduction of other resources, incl. water, used per unit of output compared to the pre-investment situation. This includes:

- production processes e.g., welding
- lighting, ventilation, heating/cooling
- digitalization in production processes

In the assessment of Daimler Truck, Eligible Green Assets in this category contribute towards the EU Taxonomy environmental objective of "Climate change mitigation".

Pollution Prevention and Control

This category covers waste management and emission reduction which includes:

- prevention and reduction of waste as well as increase of re-use and recovery of materials
- prevention or reduction of emissions of greenhouse gases, harmful substances and other pollutants into the air, soil, or water

In the assessment of Daimler Truck, Eligible Green Assets in this category contribute towards the EU Taxonomy environmental objective of "Climate change mitigation".

Renewable Energy

This category covers the generation of electricity and heat from renewable sources which includes the installation and upgrading of renewable energy capacity from solar PV, wind or other non-fossil sources, e.g., solar-thermal or geo-thermal (excluding nuclear sources).

In the assessment of Daimler Truck, Eligible Green Assets in this category contribute towards the EU Taxonomy environmental objective of "Climate change mitigation".

Further Details concerning the Use of Proceeds

Daimler Truck intends to allocate an amount equivalent to at least two thirds of the total net proceeds to the category "clean transportation". Together with allocations to "renewable energy", the total of these two categories will make up at least 80% of the total allocation of the net proceeds from Green Finance Instruments.

The Green Finance Framework is based on positive screening and enables the financing of capital expenditures for the construction, development, expansion, acquisition, installation, manufacturing, renovation, retro-fitting and upgrading of Eligible Green Assets, as well as the financing of related research and development.

The net proceeds from Green Finance Instruments can finance new Eligible Green Assets or refinance existing Eligible Green Assets. Refinancing is defined as the financing of existing Eligible Green Assets that have been taken into operation more than one year before the time of approval by the Corporate Sustainability Board (as defined below). Daimler Truck intends to allocate the net proceeds of a given Green Finance Instrument to Eligible Green Assets originating no more than three calendar years prior to the year of issuance of the Green Finance Instrument.

Process for Project Evaluation & Selection

Daimler Truck has established a central management and decision-making body for all sustainability topics (the "**Corporate Sustainability Board**"). The Corporate Sustainability Board consists of the same members as the Board of Management of Daimler Truck Holding AG and Daimler Truck AG. Under the leadership of the Chairman of the Board of Management, the Corporate Sustainability Board meets at least twice a year. All members of the Board of Management have special expertise in sustainability issues relevant to Daimler Truck structured along the key themes "Environment, Social and Governance".

The Corporate Sustainability Board is advised by a committee (the "**Sustainability Steering Committee**"). The Sustainability Steering Committee is composed of senior management representatives for the segments and representatives of various functional units. The Sustainability Steering Committee meets under the direction of the Chief Legal & Compliance Officer, at least once a quarter, and assesses the Group's performance in sustainability related focus topics.

In addition, Daimler Truck has established a Green Finance Working Group that meets on a frequent basis and is comprised of members with sustainability expertise from, amongst others, Treasury, Sustainability Management, Communications, Investor Relations, Finance & Controlling. The Green Finance Working Group is responsible for screening, evaluating, and proposing an Eligible Green Asset Portfolio, which is aligned with the criteria of the Green Finance Framework.

The evaluation and selection process of potential assets will include considerations around the life-cycle of the asset, alignment to the criteria of the EU Taxonomy, lock-in effects and rebound effects whereby Eligible Green Assets must contribute towards the Group's ambition to create a more environmentally sustainable society.

Furthermore, the Green Finance Working Group monitors to ensure that the Eligible Green Asset Portfolio remains aligned with the eligibility criteria outlined in the Green Finance Framework. In the case where an asset from the Eligible Green Asset Portfolio no longer meets the eligibility criteria outlined in the Green Finance Framework (e.g. following divestment, liquidation, other concerns regarding alignment with eligibility criteria), the Green Finance Working Group will adjust the Eligible Green Asset Portfolio accordingly.

The proposal of the Eligible Green Asset Portfolio is subsequently presented to the Sustainability Steering Committee. Members of the Sustainability Steering Committee will have in-depth expertise over any potential assets and their alignment to the criteria outlined in this Framework.

The Sustainability Steering Committee is responsible for reviewing the proposed selection and may propose changes to the Eligible Green Asset Portfolio.

The final approval of the Eligible Green Asset Portfolio, as well as any subsequent changes, is the responsibility of the Corporate Sustainability Board. The Corporate Sustainability Board decides by majority vote. In the case of a tie of votes, the Chairman has the casting vote.

Management of Proceeds

Daimler Truck intends to allocate an amount equivalent to the net proceeds from the issuance of Green Finance Instruments to Eligible Green Assets and monitor in an appropriate manner. The net proceeds will be earmarked against an Eligible Green Asset Portfolio and internally tracked and accounted for in a Green Finance Register. The Green Finance Working Group will annually review the Green Finance Register to account for re-allocation, repayments, or drawings on the Eligible Green Asset Portfolio.

In the event that funds cannot be immediately and fully allocated, or in the event of any early repayment, an amount equivalent to the net proceeds will be held in line with Daimler Truck's general liquidity guidelines until the allocation to Eligible Green Assets. Daimler Truck strives to allocate an amount equivalent to the net proceeds of Green Finance Instruments to Eligible Green Assets within one year from the date of issuance.

Reporting

Daimler Truck will provide an annual allocation and impact report (the "**Green Finance Investor Report**") until full allocation of an amount equivalent to the net proceeds from the issuance of Green Finance Instruments, and thereafter in case of any material changes to the allocation. The Green Finance Investor Report will be made available on Daimler Truck's website.

Second Party Opinion / External Review

A second party opinion dated 25 July 2023, on the alignment of the Green Finance Framework with ICMA Green Bond Principles 2021 has been provided by Shades of Green and is available on the website of Daimler Truck.

Daimler Truck intends to engage an independent auditor to verify the internal tracking method and the allocation of funds during the reporting year.

Important Notice

For the avoidance of doubt, none of the Green Finance Framework, any second party opinion, any sustainability report or any report issued by an external verifier are, and none shall be deemed to be, incorporated by reference into or form a part of this Base Prospectus. Please refer to the section "*Risk Factors*" above for further information regarding risks associated with green bonds.

TAXATION WARNING

The tax legislation of the state of residence of a prospective purchaser of Notes and the relevant Issuer's or the Guarantors' country of incorporation may have an impact on the income received from the Notes.

Prospective purchasers of Notes are advised to consult their own tax advisors as to the tax consequences of the purchase, ownership and disposition of the Notes.

SUBSCRIPTION AND SALE

Underwriting

The Notes may be issued on a continuous basis to one or more of the Dealers and any additional Dealer appointed under the Programme from time to time by the relevant Issuer, which appointment may be for a specific issue or on an ongoing basis. Notes may be distributed on a syndicated or non-syndicated basis.

The Issuers, the Guarantors and the Dealers have entered into a dealer agreement dated 17 March 2025 (the "**Dealer Agreement**") which sets out, *inter alia*, the arrangements under which Notes, issued under the Programme, may from time to time be agreed to be purchased by any one or more Dealers from the relevant Issuer. Any such agreement will, *inter alia*, contain provisions dealing with the form and terms and conditions of the relevant Notes, the price at which such Notes will be purchased by the Dealer(s) and the commissions or any other agreed deductibles payable or allowable by the relevant Issuer in respect of such purchase.

Further, the Dealer Agreement provides for the resignation or termination of appointment of existing Dealers and for the appointment of additional or other Dealers either generally in respect of the Programme or in relation to a particular Tranche of Notes. A subscription agreement prepared in relation to a particular Tranche of Notes will typically be dated on or about the date of the relevant Final Terms applicable to such Tranche of Notes.

Method for determining the issue price and the process for its disclosure

The price and amount of Notes to be issued under the Programme will be determined by the relevant Issuer and the relevant Dealer(s) at the time of issue in accordance with prevailing market conditions.

Selling Restrictions

General

Each Dealer has represented and agreed and each further Dealer appointed under the Programme will be required to represent and agree, that it will observe all applicable laws and regulations in force in any jurisdiction in which it purchases, offers, sells or delivers Notes or possesses or distributes the Base Prospectus and will obtain any consent, approval or permission required by it for the purchase, offer, sale or delivery by it of Notes under the laws and regulations in force in any jurisdiction to which it is subject or in which it makes such purchases, offers, sales or deliveries and neither the Issuers, the Guarantors nor any other Dealer shall have any responsibility therefore.

United States

The Notes and the Guarantee have not been and will not be registered under the Securities Act, as amended and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons except in certain transactions exempt from the registration requirements of the Securities Act. Terms used in this paragraph have the meanings given to them by Regulation S under the Securities Act.

The Notes are subject to U.S. tax law requirements and may not be offered, sold or delivered within the United States or its possessions or to a United States person, except in certain transactions permitted by U.S. tax regulations. Terms used in this paragraph have the meanings given to them by the Code and regulations thereunder.

Each Dealer has agreed and each further Dealer appointed under the Programme will be required to agree, that, except as permitted by the Dealer Agreement, it has not offered, sold or delivered and will not offer, sell or deliver the Notes of any identifiable Tranche (i) as part of their distribution at any time or (ii) otherwise until 40 days after completion of the distribution of such Tranche as determined, and certified to the Issuer, by the Fiscal Agent, or in the case of Notes issued on a syndicated basis, the Lead Manager, within the United States or to, or for the account or benefit of, U.S. persons, and it will have sent to each dealer to which it sells Notes during the distribution compliance period a confirmation or other notice setting forth the restrictions on offers and sales of the Notes within the United States or to, or for the account or benefit of, U.S. persons. Terms used in this paragraph have the meanings given to them by Regulation S.

In addition, until 40 days after the commencement of the offering, an offer or sale of Notes within the United States by any Dealer (whether or not participating in the offering) may violate the registration requirements of the Securities Act.

Prohibition of Sales to EEA Retail Investors

Unless the Final Terms in respect of any Notes specify the "*Prohibition of Sales to EEA Retail Investors*" as "*Not Applicable*", each Dealer has represented and agreed, and each further Dealer appointed under the Programme will be required to represent and agree, that it has not offered, sold or otherwise made available and will not offer, sell or otherwise make available any Notes which are the subject of the offering contemplated by this Base Prospectus as completed by the Final Terms in relation thereto to any retail investor in the European Economic Area. For the purposes of this provision:

The expression "retail investor" means a person who is one (or more) of the following:

(i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "**MiFID II**"); or

(ii) a customer within the meaning of Directive 2016/97/EU as amended, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II.

United Kingdom

Prohibition of Sales to UK Retail Investors

Unless the Final Terms in respect of any Notes specifies "*Prohibition of Sales to UK Retail Investors*" as "*Not Applicable*", each Dealer has represented and agreed, and each further Dealer appointed under the Programme will be required to represent and agree, that it has not offered, sold or otherwise made available and will not offer, sell or otherwise make available any Notes which are the subject of the offering contemplated by this Base Prospectus as completed by the Final Terms in relation thereto to any retail investor in the United Kingdom. For the purposes of this provision:

The expression retail investor means a person who is one (or more) of the following:

(i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**EUWA**"); or

(ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000, as amended (the "**FSMA**") and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA.

Other regulatory restrictions

Each Dealer has represented and agreed, and each further Dealer appointed under the Programme will be required to represent and agree, that:

(i) it has only communicated or caused to be communicated and will only communicate or cause to be communicated an invitation or inducement to engage in investment activity (within the meaning of Section 21 of the FSMA) received by it in connection with the issue or sale of any Notes in circumstances in which Section 21(1) of the FSMA does not apply to the Issuer or the Guarantor; and

(ii) it has complied and will comply with all applicable provisions of the FSMA with respect to anything done by it in relation to any Notes in, from or otherwise involving the United Kingdom.

The Netherlands

Each Dealer has represented and agreed, and each further Dealer appointed under the Programme will be required to represent and agree, that it has complied and will comply with the requirement under the Dutch Savings Certificates Act (*Wet inzake spaarbewijzen*) that bearer zero coupon Notes and other Notes which qualify as savings certificates as defined in the Dutch Savings Certificates Act may only be transferred and accepted, directly or indirectly, within, from or into the Netherlands through the mediation of either the relevant Issuer or a Member of Euronext Amsterdam N.V. with due observance of the Dutch Savings Certificates Act and its implementing regulations (including registration requirements). No such mediation is required, however, in respect of (i) the initial issue of such Notes to the first holders thereof, (ii) the transfer and acceptance by individuals who do not act in the conduct of a profession or business, and (iii) the issue and trading of such Notes, if they are physically issued outside the Netherlands and are not distributed in the Netherlands in the course of primary trading or immediately thereafter.

Singapore

Each Dealer has acknowledged, and each further Dealer appointed under the Programme will be required to acknowledge, that this Base Prospectus has not been registered as a prospectus with the Monetary Authority of Singapore. Accordingly, each Dealer has represented and agreed, and each further Dealer appointed under the Programme will be required to represent and agree, that it has not offered or sold any Notes or caused the Notes to be made the subject of an invitation for subscription or purchase and will not offer or sell any Notes or cause the Notes to be made the subject of an invitation for subscription or purchase, and has not circulated or distributed, nor will it circulate or distribute, this Base Prospectus or any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of the Notes, whether directly or indirectly, to any person in Singapore other than (1) to an institutional investor (as defined in Section 4A of the Securities and Futures Act 2001 of Singapore, as modified or amended from time to time (the "**SFA**")) pursuant to Section 274 of the SFA; or (2) to an accredited investor (as defined in Section 4A of the SFA) pursuant to and in accordance with the conditions specified in Section 275 of the SFA.

Canada

Each Dealer has acknowledged and each further Dealer to be appointed under the Programme will be required to acknowledge that the Notes have not been and will not be qualified for sale under the securities laws of Canada or any province or territory thereof. Each Dealer has represented and agreed and each further Dealer to be appointed under the Programme will be required to represent and agree that it has not offered or sold, and that it will not offer or sell, any Notes, directly or indirectly, in Canada, or to, or for the benefit of, any resident thereof in contravention of the securities laws of Canada or any province or territory thereof. Each Dealer has further agreed and each further Dealer to be appointed under the Programme will be required to further agree that until 40 days after the closing date, it will deliver to any purchaser who purchases from it any Notes issued by DTFCI ("**DTFCI Notes**") a notice stating in substance that, by purchasing such DTFCI Notes, such purchaser represents and agrees that it has not offered or sold and will not offer or sell, directly or indirectly, any of such DTFCI Notes in Canada or to, or for the benefit of, any resident thereof in contravention of the securities laws of Canada or any province or territory thereof, and will deliver to any other purchaser to whom it sells any DTFCI Notes (whether issued by DTFCI or otherwise) a notice containing substantially the same statement as in this sentence. Each Dealer has also agreed and each further Dealer to be appointed under the Programme will be required to also agree not to distribute this Base Prospectus, or any other offering material relating to the Notes, in Canada except in compliance with the securities laws of Canada or any province or territory thereof.

GENERAL INFORMATION

Supplements to this Base Prospectus

Each Issuer has undertaken, unless the Issuers do not intend to issue Notes under the Programme for the time being, that if at any time during the duration of the Programme, if there is a significant new factor, material mistake or material inaccuracy relating to information contained in this Base Prospectus which is capable of affecting the assessment of any investment in the Notes and whose inclusion in or removal from this Base Prospectus is necessary for the purpose of allowing an investor to make an informed assessment of the assets and liabilities, financial position, profits and losses and prospects of the relevant Issuer and the Group and the rights attaching to the Notes, to prepare or procure the preparation of a supplement to this Base Prospectus or, as the case may be, publish a replacement Base Prospectus for use in connection with any subsequent offering of Notes.

If the Terms and Conditions (as set out in the Base Prospectus) are modified or amended in a manner which would make the Base Prospectus, supplemented, inaccurate or misleading, a new prospectus will be prepared to the extent required by law.

Interests of the Dealers

Certain of the Dealers and their respective affiliates may be customers of, borrowers from or creditors of the Group and its affiliates. In addition, certain Dealers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform services for the Group and its affiliates in the ordinary course of business. Furthermore, in the ordinary course of their business activities, the Dealers and their respective affiliates may make or hold a broad array of investments and actively trade debt and equity securities (or related derivative securities) and financial instruments (including bank loans) for their own account and for the accounts of their customers. Such investments and securities activities may involve securities and/or instruments of the Issuers or the Issuers' affiliates. Certain of the Dealers or their respective affiliates that have a lending relationship with the Issuers routinely hedge their credit exposure to the Issuers consistent with their customary risk management policies. Typically, such Dealers and their respective affiliates would hedge such exposure by entering into transactions, which consist of either the purchase of credit default swaps or the creation of short positions in securities, including potentially the Notes issued under the Programme. Any such short positions could adversely affect future trading prices of Notes issued under the Programme. The Dealers and their respective affiliates may also make investment recommendations and/or publish or express independent research views in respect of such securities or financial instruments and may hold, or recommend to clients that they acquire, long and/or short positions in such securities and instruments.

Interests of persons involved in a specific issue of Notes under the Programme will be set out in the relevant Final Terms.

Authorisation

The establishment of the Programme was authorised by the management board of DTHAG and DTAG on 15 March 2022, by the management board of DTIF on 21 March 2022 and by the board of directors of DTFCI on 23 March 2022.

The granting of the Programme Guarantee was authorised by the management board of DTHAG and DTAG on 15 March 2022.

The update of the Programme was authorised on 13 March 2025 by the senior management of DTHAG and DTAG in accordance with the delegated approval competencies under the approval scheme of the Group.

The dates of the respective resolutions by the governing bodies of the relevant Issuer regarding the issuance of a Series of Notes are set out in each Final Terms.

Clearing Systems

The Notes have been accepted for clearance and settlement through Euroclear Bank SA/NV, 1 Boulevard du Roi Albert II, B-1210 Brussels, Belgium ("**Euroclear**"), Clearstream Banking S.A., 42 Avenue JF Kennedy L-1855, Luxembourg ("**Clearstream**, **Luxembourg**") and Clearstream Banking AG, Frankfurt am Main, Mergenthalerallee 61, 65760 Eschborn, Germany ("**Clearstream**, **Frankfurt**"). The Common Code, the International Securities Identification Number (ISIN), the German Security Number (WKN), the Classification of Financial Instrument Code (CFI), the Financial Instrument Short Name (FISN) and the identification number for any other relevant clearing system for each Series of Notes will be set out in the relevant Final Terms, in each case as applicable.

Notes potentially eligible as collateral for the Eurosystem monetary policy and intra-day credit operations may be (i) deposited with either Clearstream, Frankfurt or (ii) issued in a form compliant with the new global note structure for international bearer

debt securities and will be kept in safe custody with a common safekeeper ("**CSK**") to Euroclear and Clearstream, Luxembourg, the International Central Securities Depositories (the "**ICSDs**").

If Notes will be issued in the new global note structure this will be set out in the relevant Final Terms.

Legal Entity Identifier

The Legal Entity Identifier (LEI) of Daimler Truck AG is 529900HWPVQ42PJZBV22, the Legal Entity Identifier (LEI) of Daimler Truck International Finance B.V. is 24500G15MVL6UCWXF95, the Legal Entity Identifier (LEI) of Daimler Truck Finance Canada Inc. is 54930098P2A2K13NYP58 and the Legal Entity Identifier (LEI) of Daimler Truck Holding AG is 529900PW78JIYOUBSR24.

Documents Available

This Base Prospectus, any document incorporated by reference and any supplement to this Base Prospectus will be published on the website of the Luxembourg Stock Exchange (www.LuxSE.com).

Copies of the Programme Guarantee may be obtained free of charge at the specified office of the Fiscal Agent.

Copies of the articles of association of each Issuer and each Guarantor can be obtained free of charge from the registered office of DTHAG.

In case a joint representative for a Series of Notes is appointed pursuant to §13 of the Terms and Conditions and the German Act on Issues of Debt Securities (*Gesetz über Schuldverschreibungen aus Gesamtemissionen*), electronic versions of the contracts relating to such joint representative will be made available free of charge on the website of the Luxembourg Stock Exchange.

The Green Finance Framework of Daimler Truck dated July 2023 can be accessed on the website of Daimler Truck.

The Second Party Opinion issued by Shades of Green dated 25 July 2023 in relation to Daimler Truck's Green Finance Framework can be accessed on the website of Daimler Truck.

Third Party Information

With respect to any information included herein and specified to be sourced from a third party (i) each Issuer confirms that any such information has been accurately reproduced and as far as each Issuer is aware and is able to ascertain from information available to it from such third party, no facts have been omitted the omission of which would render the reproduced information inaccurate or misleading and (ii) neither the Issuers, nor the Arranger nor any Dealer have independently verified any such information and neither the Issuers, nor the Arranger nor any Dealer accepts any responsibility for the accuracy thereof.

Interest Act (Canada)

For purposes of disclosure pursuant to the Interest Act (Canada), as amended, and not for any other purpose, whenever interest is calculated pursuant to any provision of the Notes on the basis of a period of less than a year, the annual rate of interest to which such rate of interest is equivalent is such rate multiplied by a fraction, the numerator of which is the actual number of days of such period in respect of which the calculation is made, and the denominator of which is 360 or 365, as applicable. The rates of interest under Notes issued by the Issuer are nominal rates and not effective rates or yields. The principle of deemed reinvestment of interest does not apply to any interest calculation under Notes issued by DTFCI.

DOCUMENTS INCORPORATED BY REFERENCE

The pages specified below of the following documents, which have previously been published or are published simultaneously with this Base Prospectus, are incorporated by reference into this Base Prospectus:

(i) Daimler Truck Annual Report 2024 (the "**Annual Report 2024**"), comprising the English language translation of the respective German language audited consolidated financial statements of Daimler Truck as of and for the year ended 31 December 2024 and the English language independent auditor's report (*Bestätigungsvermerk des unabhängigen Abschlussprüfer*s);

(ii) Daimler Truck Annual Report 2023 (the "**Annual Report 2023**"), comprising the English language translation of the respective German language audited consolidated financial statements of Daimler Truck as of and for the year ended 31 December 2023 and the English language independent auditor's report (*Bestätigungsvermerk des unabhängigen Abschlussprüfers*);

(iii) Extract from the base prospectus of Daimler Truck AG, Daimler Truck International Finance B.V. and Daimler Truck Finance Canada Inc. relating to the EUR 10,000,000,000 debt issuance programme dated 25 March 2022 (the "**Base Prospectus 2022**");

(iv) Extract from the base prospectus of Daimler Truck AG, Daimler Truck International Finance B.V. and Daimler Truck Finance Canada Inc. relating to the EUR 10,000,000,000 debt issuance programme dated 14 March 2023 (the "**Base Prospectus 2023**");

(v) Extract from the third supplement to the Base Prospectus 2023 dated 14 August 2023 (the "**Third Supplement 2023**"); and

(vi) Extract from the base prospectus of Daimler Truck AG, Daimler Truck International Finance B.V. and Daimler Truck Finance Canada Inc. relating to the EUR 10,000,000,000 debt issuance programme dated 8 May 2024 (the "**Base Prospectus 2024**").

Incorporated pages:

Extracted from: Annual Report 2024

Consolidated Statements of Income /Loss	page 206
Consolidated Statements of Comprehensive Income/Loss	page 207
Consolidated Statement of Financial Position	page 208
Consolidated Statements of Cash Flows	page 209
Consolidated Statements of Changes in Equity	page 210
Notes to Consolidated Financial Statements	pages 211 - 293
Independent Auditor's Report	pages 296 - 301

Extracted from: Annual Report 2023

Consolidated Statements of Income /Loss	page 173
Consolidated Statements of Comprehensive Income/Loss	page 174
Consolidated Statement of Financial Position	page 175
Consolidated Statements of Cash Flows	page 176
Consolidated Statements of Changes in Equity	page 177
Notes to Consolidated Financial Statements	pages 178 - 257
Independent Auditor's Report	pages 260 - 265

Extracted from: Base Prospectus 2022

Terms and Conditions of the Notes	pages 25 – 103

Extracted from: Base Prospectus 2023

Terms and Conditions of the Notes	pages 26 – 114

Extracted from: Third Supplement 2023

1. Terms and Conditions of the Notes – Option I Terms and Conditions for Fixed Rate Notes and Non-interest-bearing Notes..... pages 2 – 6

2. Terms and Conditions of the Notes – Option II Terms and Conditions for Floating Rate Notes ..... pages 7 – 11

Extracted from: Base Prospectus 2024

Terms and Conditions of the Notes ..... pages 29 – 111

Any information not incorporated by reference into this Base Prospectus according to the following tables but contained in the document mentioned above is either not relevant for the investor or covered in another part of the Base Prospectus.

Copies of the document from which pages are incorporated by reference in this Base Prospectus may be obtained (without charge) from the website of the Luxembourg Stock Exchange (www.LuxSE.com).

NAMES AND ADDRESSES

ISSUERS

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GUARANTORS

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70771 Leinfelden-Echterdingen
Germany

Daimler Truck Holding AG
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Ireland

PAYING AGENT

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London, E14 5LB
United Kingdom

ARRANGER

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Germany

DEALERS

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75009 Paris
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Deutsche Bank Aktiengesellschaft
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Germany

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Germany

AUDITORS

To Daimler Truck AG and Daimler Truck Holding AG

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To the Issuers and the Guarantors

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as to Canadian Law

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