

Governance Report 2024 / 25

DAIMLER TRUCK Southern Africa



Responsible Corporate Governance

Daimler Truck Southern Africa Limited (hereafter referred to as "the Company") has consistently upheld the tenets of responsible corporate governance since its establishment as an independent legal entity on May 17, 2018. The Company has steadfastly adhered to the principles delineated in the King IV code, considering it a benchmark for sound corporate practices. This commitment to fostering a culture of good governance is deeply ingrained within the ethos of the organization, permeating both its people and governance structures.

As a member of a leading global manufacturer of commercial vehicles, our goal is to develop and bring sustainable, and therefore future-proof transport solutions for the transport of goods and people to the road. We take the associated responsibility for our employees, the environment and society very seriously. We view sustainability holistically and as an integral part of our core business. We also use the United Nations' 17 Sustainable Development Goals (SDGs) as a guide. With their help, we are working out the details of our own commitment to sustainable development and to respecting human rights.

The framework that guides our responsible actions is called "ESG" (Environment, Social, Governance). Accordingly, we focus our sustainability activities on the three topic areas of corporate governance, environment and social issues.

This report, herein referred to as "the Report," provides a comprehensive overview of the Company's adherence to the King IV principles. The Company remains fully compliant with the King IV code, diligently applying its principles in all aspects of its operations. Despite encountering various local and global socio-economic and geo-political challenges in 2024, the Company remained resolute in its pursuit of excellence. The convergence of King IV principles, robust internal controls and policies, and the implementation of the Daimler Truck Code of Conduct has resulted in the cultivation of an ethically robust corporate culture. These measures, coupled with effectively designed and executed controls, have laid the groundwork for yet another year of commendable commercial performance across the entire organization.

Mr. Hartmut Schick
Chairperson of the Board



The Company Committee Landscape

A series of committees have been established to support the Board in fulfilling its duties, each possessing distinct yet equally significant roles and responsibilities. Among these committees are the Audit Committee and the Social and Ethics Committee, both tasked with overseeing matters concerning the entirety of the Daimler Truck Southern Africa Limited Group of Companies, along with the Executive Management Committee of the Company, collectively referred to as "the Committees." These Committees are meticulously constituted in accordance with legal mandates and the foundational documents of the Company, as well as the relevant company charters.

The appointment of Committee members is conducted by the Board, with the exception of the Audit Committee, whose members are designated by the Shareholder. External advisors and members of the local and global management team may participate in Committee meetings as needed. The Board affirms that each Committee has diligently fulfilled its responsibilities in accordance with the applicable terms of reference, work plans, and charters, demonstrating full alignment with and adherence to the relevant provisions of the Companies Act.

We want to adhere to corporate governance rules and integrate sustainability into our short and long-term decisions. In addition, we encourage open dialog with our stakeholders and support environmental and social initiatives. We manage compliance and ESG risks with proven systems – backed up by our internal audits.





Ms Nondumiso Medupe

The Audit Committee

The Audit Committee, functioning as a statutory entity within the Board's framework, executes its duties in alignment with the mandates outlined in the Companies Act, its approved Terms of Reference, WorkPlan, and the guiding principles of King IV.

Playing a pivotal role, the Audit Committee oversees the adherence of the SA Group of companies to the principles of sound and sustainable governance, alongside relevant accounting and auditing standards. Its responsibilities include the vigilant monitoring of the implementation of effective controls, risk management practices, accounting policies, and comprehensive assurances pertinent to the Company's operations.

Operating within the governance framework, WorkPlan, and Charter specific to its function, the Audit Committee diligently fulfills its obligations. These encompass ensuring the protection of Company assets, fostering the operation of the Company with robust systems and effective controls, and ensuring the preparation of Annual Financial Statements in compliance with the stipulations mandated by the Companies Act and International Financial Reporting Standards. The design, implementation and execution of internal controls are monitored in order to ensure that any weaknesses are addressed to mitigate material loss, fraud or errors. The audit committee provides, among others, independent oversight on the effectiveness of the company's assurance functions and services with particular focus on external assurance service providers, internal audit and controls and the finance function in general.

Audit Committee Members:

Ms Nondumiso Medupe (Chairperson)

Ms Beatrice Tsakani Nkambule

Mr Tshegofatso Sefolo.



The Social and Ethics Committee

The Social and Ethics Committee (SEC), a statutory committee within the Board, executes its responsibilities in accordance with the mandates outlined in the Companies Act, its approved Terms of Reference, WorkPlan, and the guiding principles of King IV.

Operating within the prescribed governance framework, WorkPlan, and Charter, the SEC assumes the crucial responsibility of recommending for approval, monitoring, and providing counsel on all matters of social and ethical significance that may, presently or in the future, exert a substantial influence on Daimler Truck Southern Africa Limited, its subsidiaries, stakeholders, and the broader community contributing to Africa's progress. Recognizing the Company's integral role within society and the communities it serves, the SEC operates with a firm commitment to advancing the collective welfare against this backdrop.

Similar to the Audit Committee, the SEC operates with autonomy while maintaining accountability to the Board. Its primary focus encompasses socio-economic development, corporate citizenship, corporate social responsibility, sustainability, B-BBEE compliance, transformation initiatives, employment equity, employee relations, and other pertinent matters delineated by the Board and aligned with the approved Terms of Reference and WorkPlan of the Committee. There are three areas at the heart of our social responsibility: our employees, respecting and protecting human rights, as well as road user safety.

Members of the Social & Ethics Committee:



Mr Tshegofatso Sefolo
(Chairperson)

Ms Nondumiso Medupe
Ms Maretha Gerber

People are our most important asset and we aim to take a variety of measures to ensure that they feel comfortable in the workplace, that they can develop their potential, maintain their health and that their human rights are respected.

Our goal is that our suppliers also respect social standards and support our sustainability work with regard to human rights.





Ms Maretha Gerber

The Executive Committee

The Executive Management Committee (EXCOM), an integral part of the Board, holds responsibility for overseeing, coordinating, and managing the operational endeavors of the Company.

Aligned with their respective divisional duties, EXCOM members autonomously conduct the Company's business activities, ensuring compliance with the requisite standards of skill and diligence expected from the Executive Management Team.

The role, function, and authority of the EXCOM, along with its members' responsibilities and relationships with other legal entities within the South Africa Group of companies, are defined by the Companies Act, the Company's Memorandum of Incorporation, relevant laws and regulations, and the applicable Charter. These regulatory frameworks determine the scope and boundaries of EXCOM's powers and its interactions within the organizational structure.

Ms Maretha Gerber
President and Group Chief Executive Officer



Principles of King IV

Principle 1

The governing body should lead ethically and effectively.

Daimler Truck Group AG and its subsidiaries adhere to a comprehensive set of Group-wide standards and policies, complementing the existing requirements of relevant legislation in their respective local jurisdictions and territories. These standards and policies are locally endorsed and implemented by the Executive Management Committee (EXCOM) before receiving formal approval from the Board of Directors.

As a global leader in commercial vehicle manufacturing and retailing, Daimler Truck Group AG upholds governance principles that align with the highest international standards. The Company is committed to conducting its operations in a manner that harmonizes with the environment and the communities it serves.

The Daimler Truck Code of Conduct outlines the principles guiding ethical behavior within Daimler Truck Group AG:

- Sustainable management of work.
- Responsibility towards people, the environment, and society.
- Ethical conduct and legal compliance.
- Adherence to rules and regulations.
- Open addressing of issues and promotion of transparency.
- Fairness and respect as cornerstones of cooperation.
- Embracing diversity and fostering mutual learning.

Daimler Truck recognizes that long-term success is contingent upon responsible actions and chooses to lead by example in upholding these principles.



Principle 2

The governing body should govern the ethics of the organisation in a way that supports the establishment of an ethical culture.

The Board meticulously oversees the implementation and enforcement of the Daimler Truck Code of Conduct throughout the entire company and across all its locations. This commitment is aimed at realizing the Board's and Daimler Truck Group AG's directive on ethical behavior. To uphold this standard, the Board delegates responsibilities for conducting regular compliance reviews, ensuring the utmost level of adherence to ethical guidelines. The governance responsibilities the Board takes primary responsibility for are ensuring:

1. That the Daimler Truck Code of Conduct and ethics policies that articulate and give effect to the Board's direction on organisational ethics are enacted and ratified;
2. That the Daimler Truck Code of Conduct and ethics policies encompass the Group's interaction with both internal and external Stakeholders and the broader society and address the key ethical risks of the Group;
3. Regulations by the Group and the Group's own governing documents, Daimler Truck Code of Conduct, legal and ethics policies, are maintained and upheld;
4. That it assumes responsibility for corporate citizenship by setting the direction for how it should be approached and addressed by the SA Group;
5. That it oversees that the SA Group's core purpose and values, strategy and conduct align with it being a responsible corporate citizen;
6. That it assumes responsibility for assurance by setting the direction concerning the arrangements for assurance services and functions;
7. That it satisfies itself that the combined assurance model is effective and sufficiently robust for the Board to be able to place reliance on the combined assurance underlying the statements that the Board makes concerning the integrity of the Group's external reports;
8. The Group's commitment to the principles of good corporate governance and ensuring compliance in relation thereto is reviewed regularly;
9. Comprehensive reporting to the Shareholder takes place in line with the Company MOI; and
10. Where a specific task is delegated to an individual Board member, this is recorded clearly in the minutes of Board meetings.

Principle 3

The governing body should ensure that the organisation is, and is seen, to be a responsible corporate citizen.

The Company operates as a socially responsive and conscientious corporate entity, recognizing its pivotal role in fostering the ongoing economic and social advancement of South Africa. Central to this objective is the Company's commitment to understanding, engaging with, and cultivating collaborative relationships with both internal and external stakeholders.

At all times, the Company conducts its business operations in South Africa with a steadfast adherence to ethical and sustainable practices, acknowledging the profound impact it has on the broader framework of society and the communities it directly and indirectly influences.

The Board and its Committees maintain vigilant oversight over all actions and initiatives that may affect the Company's standing as a responsible corporate citizen. Addressing societal impact is a priority, with dedicated efforts in Skills Development, Enterprise and Supplier Development, Preferential Procurement, and Corporate Social Responsibility initiatives. Each initiative is strategically focused to ensure sustainable outcomes.

The Company's Corporate Social Responsibility (CSR) interventions are directed towards both the immediate communities where it operates and neighboring areas, responding effectively to the broader societal needs. The selection of CSR beneficiary partners is conducted annually as part of the governance process overseen by the Board, with approved funding directed towards these organizations for the benefit of the beneficiaries.

Recognizing that its daily operations significantly impact surrounding communities and local economies, the Company is committed to ensuring responsible growth. As the business expands, so does its contribution to employment opportunities and the national economy. The Board actively monitors management's progress against growth plans, ensuring sustained employment and continued positive contribution to the national economic landscape.

Principle 4

The governing body should appreciate that the organisation's core purpose, its risks and opportunities, strategy, business model, performance and sustainable development are all inseparable elements of the value creation process.

The Board exercises comprehensive oversight and monitors the Company's overarching strategy, ensuring alignment with its core values. Additionally, the Board supervises and evaluates, in collaboration with its Committees as outlined in the Board Charter, the implementation of all relevant policies and priorities by management, with a focus on advancing the Company's strategic objectives.

Each Committee operates within its defined mandate and adopted Charter, annually prioritizing objectives while considering the diverse needs, expectations, and materiality of stakeholders.

In delegating authority for strategy execution, the Board entrusts members of the Executive Management Committee (EXCOM) with specific duties as outlined in the Charter. This responsibility is then cascaded into the strategies and business plans of individual business units.

The Board expects Committees to provide biannual reports on progress and developments aligned with the strategic direction. Through ongoing assessment of key performance indicators, the Board actively fulfills its oversight responsibilities throughout the year.

The Board ensures that the Company upholds accountability by diligently reporting and disclosing its performance as mandated by the applicable laws of South Africa, while also adhering to established guidelines that advocate for transparent and comprehensible decision-making in responsible collaboration. During checks, audits, and investigations, the Company places significant emphasis on transparency and ensures fair treatment of all parties involved.

Material issues, risks, and opportunities that could impact sustained value creation, whether positively or negatively, are systematically presented to the Board through the relevant Committees. Sustainability is recognized as a pivotal factor for future business success.

The Board affirms that the Company possesses sufficient resources to sustain operations for the next twelve months and beyond, providing assurance regarding its continuity and resilience for the foreseeable future.



Principle 5

The governing body should ensure that reports issued by the organisation enable stakeholders to make informed assessments of the organisation's performance, and its short, medium and long term prospects

The Board, with support from the Audit Committee, undertakes the responsibility of ensuring transparent reporting regarding the Company's activities and financial performance, as well as fulfilling all statutory reporting obligations pertaining to significant matters affecting the Company and its stakeholders.

The Annual Financial Statements, both individual and consolidated, undergo review and assurance through a combined assurance model. Additionally, the Company's Broad-Based Black Economic Empowerment (B-BBEE) status is verified by external, independent, and accredited verification agencies.

To provide stakeholders with pertinent information, the Company publishes all relevant disclosures required for regulatory reporting on its website, ensuring transparency and accessibility to key information.

The Company complies with reporting obligations stipulated by the Johannesburg Stock Exchange of South Africa for debt issuers, particularly concerning the Domestic Medium Term Note Programme. These reports are disseminated through the stock exchange news system (SENS) of the JSE by the appointed debt sponsor.

Recognizing the media's significance as a key stakeholder, information regarding the Company's business operations is also distributed through this channel to ensure public awareness. The Board delegates the responsibility for publishing all required reports and any media releases to the Executive Management Committee (EXCOM) of the Company.



Principle 6

The governing body should serve as the focal point and custodian of corporate governance in the organisation.

Great Leadership Behaviours within the Company serve to fortify sound governance practices and enhance overall corporate performance. Guided by a formal Board Charter delineating roles and responsibilities, the Board operates within the framework prescribed by the Companies Act, the Memorandum of Incorporation, and pertinent laws, regulations, Governance Authorities, and Daimler Truck Group AG policies.

The Board bears the responsibility for steering the Group towards the attainment of elevated standards of corporate governance, aligning with both local and international norms. Ultimately, the Board is answerable for realizing the Group's strategic objectives, operational excellence, and financial outcomes within the established governance structures of the Group and Daimler Truck Group AG.

Endowed with decision-making authority for matters not explicitly reserved for the Shareholder (Daimler Truck AG), the Board exercises its powers judiciously, prioritizing the Company's best interests while duly considering stakeholder concerns. Each subsidiary company operates under the guidance of its own directors, with the Board overseeing the implementation of requisite governance principles and policies through its Committees.

To ensure a balanced distribution of decision-making authority within the Group, subsidiaries maintain a level of independence, fostering effective governance mechanisms.

Principle 7

The governing body should comprise the appropriate balance of knowledge, skills experience, diversity and independence for it to discharge its governance role and responsibilities objectively and effectively.

The diverse composition of the Company's Board facilitates the provision of balanced and impartial counsel throughout the governance and decision-making processes.

Succession planning is overseen by Daimler Truck Group AG and entails discretionary rotation based on a global rotation model, while mindful of the recommended nine-year tenure threshold outlined by King IV. Independent non-executive directors typically undergo rotation after serving terms ranging from four to six years.

The Board actively champions gender and racial diversity at both the Board and management levels. Daimler Truck Group AG, in conjunction with the Board, prioritizes diversity in gender and race during appointments to the Board and other management tiers.

Considering the Chairperson's independence criteria outlined in King IV, the Board deems the Chairperson to be independent. In a concerted effort to further bolster independent leadership within the Board, the lead independent director, Ms. Nondumiso Medupe, has been re-appointed, with delineated roles and responsibilities outlined in the Board Charter as per King IV guidelines.

Each Board member possesses the requisite qualifications to effectively discharge their responsibilities. With extensive business acumen and specialized skills spanning various sectors, Board members collectively offer a wealth of expertise.

The Board has determined that it maintains an appropriate blend of knowledge, skills, experience, diversity, and independence necessary to fulfill its mandate and obligations as delineated in the Board Charter.





Principle 8

The governing body should ensure that its arrangements for delegation within its own structures promote independent judgement, and assist with balance of power and the effective discharge of its duties.

The Board diligently ensures the presence of requisite delegation of authority and segregation of duties within its organizational structures and across the entire organization. Committees have been instituted to aid the Board in fulfilling its obligations, each meticulously constituted and comprised of members appointed by the Board, except for the Audit Committee, whose members are nominated by the Board but appointed by the Shareholder.

To ensure comprehensive representation and consideration of all aspects of the business, external advisers, executive directors, and management members are invited to attend Committee meetings by invitation. This practice guarantees that all dimensions of the business receive appropriate representation and attention.

Each subsidiary within the Company's structure operates autonomously. The Board, with oversight from its Social and Ethics Committee and Audit Committee, monitors the subsidiaries' compliance with diverse governance principles, aiming to foster a robust governance framework.

The roles and responsibilities of each Committee and the Board are comprehensively documented in the approved Charters and WorkPlans relevant to their respective functions.

The Executive Management Committee (EXCOM) is structured to include representation from both the Company and its subsidiaries. Empowered to oversee the Group holistically, the EXCOM endeavors to identify synergies that bolster governance compliance across the organization.

Principle 9

The governing body should ensure that the evaluation of its own performance and that of its committees, its chair and its individual members, support continued improvement in its performance and effectiveness.

The Board recognizes its obligation to assess its own performance, as well as that of its sub-committees, Chairperson, and the Company Secretary. Should the Board opt to engage external experts and advisors, such evaluations are conducted during formally convened Board meetings. The Board Charter stipulates that the Chairperson holds the responsibility for overseeing performance evaluations of the Board, Board Committees, Audit Committee, and directors.

The Board consistently demonstrates high performance and is committed to upholding the utmost standards in executing its duties and responsibilities.

The evaluation of Executive Directors' performance is carried out by Daimler Truck Group AG in alignment with group performance management and remuneration incentive programs, as well as relevant Daimler Truck Group AG policies.

Principle 10

The governing body should ensure that the appointment of, and delegation to, management contribute to role clarity and the effective exercise of authority and responsibilities.

The Board has established an Executive Committee tasked with representing both the Company and its subsidiaries. The roles, responsibilities, and authority of Executive Committee members are precisely outlined to ensure clarity and effectiveness.

The delineation of roles and responsibilities for all Board members is clearly outlined through the structures established by the Charters of the Board and its Committees. Furthermore, the Board benefits from the support of a highly qualified and experienced Company Secretary who fulfills duties in accordance with the Companies Act.



Principle 11

The governing body should govern risk in a way that supports the organisation in setting and achieving strategic objectives.

The Board entrusts the Audit Committee with the responsibility of overseeing and evaluating risk management practices, as outlined in the Audit Committee Charter. The Audit Committee's primary objective is to ascertain the adequacy and effectiveness of the organization's risk management, internal control, and governance processes, as devised and implemented by management, to ensure that risks are appropriately identified and managed and that operations operate efficiently.

Risk management holds critical importance for any business. The Company maintains an internal control system comprising all regulations serving its business objectives, such as policies, process descriptions, procedural instructions, and working instructions. This comprehensive system ensures the proper functioning of business processes.

Implemented as a standardized, continuous, and systematic process across the organization, risk management aims to safeguard the Company's viability and achievement of corporate objectives while enhancing awareness of potential risks.

Risks represent potential developments, events, or actions that could hinder the Company or its units from attaining their objectives or executing their strategies effectively.

Integration of Risk Management occurs seamlessly within planning activities. Risks and opportunities are communicated across various business units and escalated to the pertinent subcommittees of the Board.

Risk reporting thresholds adhere to the parameters outlined in the Daimler Truck Group AG risk management policies. Regular reporting of actual risk exposures against these thresholds ensures transparency, with mitigation strategies implemented when thresholds are surpassed.

Throughout the reviewed period, no unexpected, unusual, or unforeseen risks emerged beyond the established tolerance levels.



Principle 12

The governing body should govern technology and information in a way that supports the organisation setting and achieving its strategic objectives.

The Board assumes responsibility for monitoring and providing oversight on the management and advancement of Information Technology (IT) as a vital business facilitator, while carefully considering the broader risk landscape, strategy, and trajectory of both Daimler Truck Group AG and the Company. Implemented policies articulate and provide guidance for the governance of IT, and their adherence is vigilantly monitored.

The Company boasts a robust internal technology management framework, which leverages the internationally recognized IT governance framework established by Daimler Truck Group AG.

In production, heightened connectivity enhances operational efficiency, while digital product planning aids in resource conservation. Telematics and fleet management products directly benefit our customers, enhancing operational efficiencies within their businesses.

Comprehensive data governance encompasses not only legal considerations but also cultural and organizational facets of data protection and security. The primary objectives include the sustainable development of data-driven business models and the conscientious handling of data in alignment with the interests of our customers, employees, and pertinent stakeholders.

The Company furnishes customers with detailed fleet-related information. Data compliance is seamlessly integrated as a fundamental component of the overarching Compliance Measure Set, encompassing all areas of compliance.



Principle 13

The governing body should govern compliance with applicable laws and adopted, nonbinding rules, codes and standards in a way that supports the organisation being ethical and a good corporate citizen.

The Board assumes oversight of compliance practices within the Company, guiding its approach and implementation. Approval and enactment of policies that articulate this compliance direction are within the Board's purview, with responsibility for implementation delegated to the Executive Committee (EXCOM). The operational oversight of compliance is housed within the legal and compliance department's structure.

Robust legal and compliance systems and processes are established to mitigate the risk of non-compliance with laws and regulations. Monitoring of the regulatory landscape ensures timely responses to changes and developments. The Company's compliance and legal department provides regular reports to the EXCOM regarding implemented programs. Targeted training initiatives, including mandatory sessions, are conducted to educate employees on the department's role and functions within the organization.

Daimler Truck maintains a unified Compliance Measure Set that encompasses various compliance domains, including Anti-Corruption, Anti-Money Laundering, Anti-Trust, Data Compliance, Human Rights Compliance, Product Compliance, and Sanctions Compliance. During the review period, the Group did not incur any significant fines or penalties for regulatory non-compliance.

Principle 14

The governing body should ensure that the organisation remunerates fairly, responsibly and transparently so as to promote the achievement of strategic objectives and positive outcomes in the short, medium and long term.

Both the Company and Daimler Truck Group AG adhere to comprehensive and binding compensation and benefits policies. These policies establish the framework for the structure, application, and elements of the Company's compensation system, ensuring transparency and process reliability. They are aligned with global directives while considering local market conditions, and Daimler Truck Group AG follows the same principles across all its affiliates worldwide.

The Corporate Compensation Policy, applicable to all employee groups, outlines framework conditions and minimum requirements for remuneration system design. Salaries and benefits are tailored to industry norms and local market conditions within this framework. Compensation is determined based on employees' tasks, performance, qualifications, and experience, with no consideration given to gender or place of origin.

The Board approves the principles governing the configuration and application of the compensation system, ensuring alignment with Daimler Truck Group AG's policies. Daimler Truck Group AG specifies the compensation principles and oversees their implementation, with the Company carrying out these decisions.



Principle 15

The governing body should ensure that assurance services and functions enable an effective control environment, and that these support the integrity of information for internal decision-making and of the organisation's external reports.

The concept of combined assurance stems from the integration of the Risk and Opportunities Management System with the Internal Controls System. Assurance layers are interwoven throughout the establishment of robust control environments, risk assessment, control activities, and information and communication processes, all interconnected with monitoring procedures.

These systems are under the oversight of management, with internal assurance provided by Daimler Truck Group AG Corporate Audit and various other oversight bodies within Daimler Truck Group AG.

Furthermore, external assurance is obtained from a range of independent sources, including external auditors and certification agencies such as ISO.

The level of assurance sought is determined annually based on risk assessments conducted by Corporate Audit. The results of these assessments are subsequently reported to the Audit Committee for monitoring and oversight.



Principle 16

In the execution of its governance role and responsibilities, the governing body should adopt a stakeholder-inclusive approach that balances the needs, interests and expectations of material stakeholders in the best interests of the organisation over time.

The Board and its Committees place paramount importance on the Company's contribution to the ongoing economic and social growth of South Africa.

This commitment necessitates a governance model that includes stakeholders at every level. In making decisions that best serve the organization, the Board endeavors to consider the needs, interests, and expectations of all stakeholder groups, ensuring a balanced approach. All actions are conducted in accordance with the overarching fiduciary duty to act in the organization's best interest.

The Internal and External Affairs Department is responsible for overseeing the stakeholder engagement process, ensuring the implementation of suitable policies and escalation procedures. These activities are subsequently reported to the Social and Ethics Committee.

Moreover, the Company's External Affairs Department collaborates closely with Daimler Truck Group AG to support management in maintaining strong relationships with customers and other pertinent external stakeholders.





An aerial photograph showing a dense green forest in the foreground. A glowing blue path winds through the trees. In the background, a city skyline is visible under a clear sky. The text 'A NEW TRUCK FOR A NEW eRA' is overlaid on the image.

A NEW TRUCK FOR A NEW **e**RA

Daimler Truck Southern Africa Ltd.

1 Park Avenue
Highway Business Park
Centurion
0157
South Africa

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