

DAIMLER

Integrity Code

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I. General principles

1 The Global Compact and the Daimler principles of social responsibility.

The Global Compact is an initiative of UN Secretary-General Kofi Annan that mobilizes private industry support of such fundamental principles as respect for human rights and protection of jobs and the environment. Through agreements between the United Nations and private industry, the Global Compact creates a global framework for responsible action in support of these principles. Daimler joined the Global Compact in autumn 2001 and since September 2002, Daimler management staff and employee representatives from around the world have endorsed the "principles of social responsibility" for Daimler to implement the Global Compact.

The principles declare the company's commitment to preserve internationally recognized human rights and to uphold the principle of equal opportunity in employment and refrain from unlawful discrimination. They encompass Daimler's adherence, within the context of applicable laws, to the principle of "equal pay for work of equal value" as well as its rejection of exploitative working conditions.

The principles also express Daimler's concern for the protection of the safety and health of its employees in workplaces around the world.

Daimler is convinced that social responsibility is a crucial factor in the long-term success of the company. It is both a result of and a precondition for the value-oriented and sustainably profitable running of a business.

The principles of social responsibility apply throughout the world. Various different cultures and the diversity of value systems in different societies were taken into consideration in their creation, because equal opportunities are the basis for successful international cooperation. This means that all employees can be appointed, supported and allowed to develop according to their competencies, abilities and performance, without unlawful discrimination.

An important part of the success of the Global Compact and the Principles of Social Responsibility is the entrenching of their aims in the minds of all employees. Binding standards of behavior for management personnel and employees are set out in this Integrity Code. Dealings with suppliers and other business partners as well as contacts with parties and authorities are also regulated. In addition, guidelines for the protection of the environment are set.

2 Compliance with laws and regulations

Each employee has a responsibility to be familiar with and comply with the legal regulations concerning his or her work. For their part, the company and the management should ensure that their employees are made aware of the relevant legal regulations. Furthermore, compliance is required from all employees with the provisions of employment contracts and works regulations; managers bear particular responsibility in this respect.

General rules of conduct

3.1 Rules of conduct affecting employees of the company

All employees contribute to a corporate culture that is characterized by cooperative working relationships. Tolerance and respect towards each other are some of the fundamental convictions of the management and the employees. Moreover, each employee is committed to responsible and ethical behavior. The identity and dignity of each individual is to be respected. Mutual esteem is based on inner conviction and a willingness to take action. This also means that problems are addressed in the workplace and solutions can be developed together. Only in this way can an open, tolerant and cooperative environment develop.

3.1.1 Rules of conduct for employees

Daimler expects all its employees, both management and non-management, to contribute to a positive atmosphere through their behavior towards each other. The possibility to get to know other cultures and ways of thinking through cooperation is enriching for all employees. It also helps to motivate employees, and is the basis for sustainable business success and value creation.

Rules of conduct for management

Through their open-minded dealings with employees, they create a working atmosphere that is conducive to positive employee morale and the open exchange of ideas. Through courtesy, cordiality and consideration, they cultivate harmonious and productive dealings with other people.

Part of their responsibility as managers is the prevention of unacceptable conduct. They also act as mediators in conflicts.

3.2 Rules of conduct when dealing with third parties

All employees, especially management personnel, must be aware that they represent the company with their behavior. Their conduct affects both the external reputation of the company and its internal culture. All employees are expected to treat others as they themselves would expect to be treated. This fosters fair and respectful dealings with customers and other external persons having business relations with the company. Of course, this also applies to employees of other firms working within the company.

Fairness and respect also apply to advertising and the way that staff present themselves and the company internally and externally.

II. Applicability

Employee responsibility

Daimler's reputation is shaped by the behavior, actions and reputation of every single employee. Inappropriate conduct, even by individual employees, can cause the company considerable damage.

It is also important that employees encourage each other to uphold the Daimler Integrity Code and cooperate with the company in enforcing its provisions. The reputation and success of Daimler may be at stake.

Scope of application

The nature of some of the company's objectives may require standards of conduct more specific than those set forth in this Integrity Code. In those cases, supplemental standards for certain business units, regions or individual operations may be developed in cooperation with Human Resources.

Obey the law

The basic policy underlying the Daimler Integrity Code is the company's commitment to conduct its business in full compliance with applicable law.

III. Dealing with Government Officials

1 Political contributions

Payments, gifts, loans or services provided by Daimler or its subsidiaries to any political party or committee or a candidate for or holder of a political office are permitted only if in compliance with applicable law and local policy and approved in advance by the Daimler AG Board of Management.

2 Payments or loans

Payments or loans of corporate, subsidiary or personal funds or transfers of anything else of value to a government official or employee for the purpose of obtaining, retaining or directing business to Daimler or any of its subsidiaries or affiliates or other persons are prohibited.

IV. Conflict of interest issues

1 Relationships with suppliers, dealers, customers and other business partners

Employees must avoid personal interests or financial activities that conflict, or appear to conflict, with Daimler's interests or that influence, or appear to influence, their judgment or actions in performing their duties as employees. In particular, employees must comply with the following guidelines dealing with gifts, meals, entertainment, and other benefits from business partners.

1.1 Daimler employees should never request or solicit offers for entertainment, meals, gifts or other gratuities, or personal services or favors from business partners.

1.2 Business meals as the guest of a business partner may only be accepted if they are offered voluntarily, have a legitimate business purpose and are an integral part of the work agenda (e.g. lunch during a seminar or meeting, cocktail reception following meetings or dinner incorporated into a continuing work period). Employees have a responsibility to inform their supervisors about the frequency and nature of meals and entertainment paid for by business partners.*

* Functions or business units should consider establishing specific written guidelines that are appropriate and reasonable in light of their operating requirements.

1.3 Travel and overnight accommodations paid for by business partners are not allowed. Exceptions are permitted for business travel in a business partner's plane with the prior approval of an immediate supervisor and at least a Senior Vice President (level C or higher).

If a business partner pays for accommodations or provides "in-house" accommodations, employees should determine the fair market value, make appropriate payment to the business partner, and arrange for reimbursement via their expense report.

1.4 Attendance at sports events and activities, shows or other appropriate entertainment or social activities as the guest of the same business partner is not allowed more than twice a year. A representative of the hosting company must be present.

1.5 If employees use Daimler suppliers, dealers or customers to provide goods or perform services of a personal nature, fair market value must be paid for the goods or services, and the payment must be documented.

1.6 Solicitation or acceptance of personal financial assistance of any kind from a supplier, dealer or a customer is prohibited.

1.7 Sponsorship of birthday, retirement or other company parties by a supplier, dealer or other customer of Daimler is not allowed. Similarly, neither an employee nor an employee on behalf of the company should solicit or accept supplier participation in employee or company-sponsored charitable or quasi-charitable endeavors. Such participation could introduce variables other than cost, quality and delivery into the supplier selection process

1.8 Employees may take advantage of discounts and other promotions offered by Daimler suppliers, dealers or customers, provided such discounts are available to all Daimler employees. Discounts that have been solicited or bargained for in connection with obtaining or providing goods or services on behalf of Daimler or that are only offered to a limited group of employees are prohibited.

1.9 Employees and their families should never solicit gifts or accept other personal benefits from Daimler suppliers, dealers or other customers. Promotional material and other items of value up to €30/US \$30 or less may be accepted if made voluntarily and there is no reasonable likelihood the gifts will influence an employee's judgment or actions in performing their duties. Gifts above this value should not be accepted and the giver should be advised of the Daimler policy.

If employees have questions (e.g. in an international setting where rejection of the gift would be considered culturally discourteous) they should review the matter with their supervisor or any of the other contacts referred to in chapter XII.

2 Outside activities

Employees may not serve on boards of directors of companies operated for profit without Daimler's approval.

Employees may not engage in recurring private business activities that interfere with their Daimler duties and may not, without prior approval, work or otherwise perform services for business partners or competitors.

In their personal capacities, employees may participate in non-profit organizations such as associations or citizens' initiatives and are supported in this by the company.

However, there are restrictions if employees are acting as official Daimler representatives. Managers bear considerable responsibility in this respect on account of their position in the company.

3 Share ownership

Daimler employees are required to inform Daimler of significant interests in companies that maintain ongoing business relationships or are in competition with Daimler.

This regulation cannot be circumvented by the interest being held by third parties on the employee's behalf.

Note:

It should be emphasized that this is not a general prohibition, but prior approval from Daimler AG is required. If in doubt, employees should disclose the interest and a review of the potential for a conflict of interest should be conducted.

The restriction on financial interests is intended to ensure that there is no conflict of interest for employees. A conflict of interests is most likely if the employee concerned can exert influence on Daimler AG corporate decisions due to his or her position and responsibilities or if the employee can influence the decisions of an external company due to the extent of his or her interest.

Exertion of influence on listed stock corporations is usually only possible if an individual also holds a seat on a supervisory body or owns a share package of sufficient size that it must be disclosed in accordance with the German Stock Corporation Act.

4 Representing Daimler

In principle, Daimler approves the participation of its employees in public functions at community or national level in associations or citizens' initiatives.

Daimler employees have the right to freedom of expression in public.

If employees and, in particular, managers act on behalf of the company, they must ensure that their conduct in public does not damage Daimler's reputation.

In the case of public appearances on behalf of Daimler, the restrictions imposed by law, e.g. the Works Council Constitution Act, must be observed. Authorized company interests must be given appropriate consideration.

Any honorariums, fees, expense reimbursements or other remuneration received for a public appearance on Daimler's behalf are to be paid or made payable to Daimler. Any exceptions require prior approval by director level (level 2) or above.

V. Internal control

Protection of assets and information

Employees may use company assets only for purposes related to their Daimler job responsibilities.

Employees have a responsibility to protect Daimler property against loss, theft, abuse and unauthorized use, access or disposal. Confidential information (non-public information about the company or its products) is to be held in strict confidence during, as well as after, an employee's term of employment.

Employees must follow the company's use, access and security guidelines for software and information technology, e-mail, internet/intranet and voice mail systems. Moreover, personal data protection rights, where applicable, must be strictly observed.

2 Internal control systems/reports/records

Daimler's policy is to maintain effective internal control systems to ensure compliance with laws and corporate policies, protect and prevent misuse of company assets, and assure appropriate authorization for company transactions and other corporate activities. The company prepares external reports that fulfill all relevant international business and legal requirements, including financial statements that fairly present the company's financial position. Employees are expected to maintain accurate and complete internal records of all company business activities and arrange for appropriate authorization and documentation of transactions and commitments with business partners.

Appropriate authorization must be obtained. In particular, employees are required to report business

expenses in an accurate and timely manner. Company records are the sole property of Daimler and should be created and maintained in a manner consistent with applicable policies.

3 Investor relations and insider trading

The company's policy is to disclose important information about its business in accordance with German, US and other applicable securities laws and stock exchange guidelines, with the objective of promoting an orderly market for its publicly traded securities.

This policy depends on maintaining the confidentiality of undisclosed information about the company that might be considered material, inside information – information that could reasonably be expected to affect the price of such securities – before its public dissemination. It is a violation of applicable securities laws, and of the company's policy, to buy or sell the company's publicly traded securities or those of its business partners while in possession of material or inside information or to disclose such information to others.

Particular and more detailed regulations apply to departments in which insider knowledge plays a major role. This applies to the Finance Department in particular.

VI. Quality

Daimler's commitment to top quality and quality improvement processes is essential to its growth and prosperity. Employees should strive to exceed customer expectations, both internal and external, and continuously improve the quality of Daimler products and services.

VII. Principles of social responsibility at Daimler

Daimler acknowledges its social responsibility and the ten principles that form the basis of the Global Compact. In order to achieve these shared goals, Daimler has agreed upon the following principles with the international employee representatives.

Daimler supports the United Nations initiative and intends to work with other companies and institutions to prevent the irreversible process of globalization from causing fear and alarm among people all over the globe; Daimler wishes to show the human face of globalization through such measures as creating and preserving jobs.

Daimler is convinced that social responsibility is an important factor for the long-term success of the company. This also applies to the shareholders, business partners, customers and employees. Only then can Daimler contribute to world peace and prosperity in the future.

Heeding this responsibility, however, requires that Daimler is competitive and remains so in the long term. Taking social responsibility is indispensable for a value-based company.

The following principles, which are guided by the conventions of the International Labor Organization, have been implemented by Daimler worldwide and, through their establishment, diversity in culture and social values have been duly acknowledged and heeded.

Human rights

Daimler respects and supports compliance with the internationally accepted human rights.

Forced labor

Daimler condemns all forms of forced and compulsory labor.

Child labor

Daimler supports the elimination of exploitative child labor. Children must not be inhibited in their development. Their health and safety must not be adversely affected. Their dignity must be respected.

Equal opportunities

Daimler undertakes to uphold equal opportunities with respect to employment and to refrain from discrimination, unless national law expressly provides for selection according to specific criteria.

Discriminatory treatment of employees based on gender, race, disability, national origin, religion, age or sexual orientation is prohibited.

Equal pay for equal work

Within the scope of applicable law, Daimler respects the principle of "equal pay for work of equal value," e.g. for men and women.

Relations with employees and employee representatives

Daimler acknowledges the human right to form trade unions. During organization campaigns, the company and the executives will remain neutral; the trade unions and the company will comply with basic democratic principles and thus ensure that employees can make a free decision. Daimler respects the right to collective bargaining.

Elaboration of this human right is subject to national statutory regulations and existing agreements. Freedom of association will be granted even in those countries in which freedom of association is not protected by law.

Cooperation with employees, employees' representatives and trade unions will be constructive. The aim of such cooperation will be to seek a fair balance between the commercial interests of the company and the interests of the employees. Even where there is disagreement, the aim will always be to work out a solution that permits constructive cooperation in the long term.

It is the aim of the company to involve and inform the individual employees as directly as possible. Conduct towards and communication with employees shall be characterized by respect.

Working conditions

Daimler is opposed to all exploitative working conditions.

Protection of health

Daimler ensures health and safety at the workplace to a level no less than required by national legislation and supports the continuous improvement of working conditions.

Compensation

Daimler honors the right to reasonable compensation of a level no less than the legally established minimum wage and appropriate to the local job market.

Working hours

Daimler guarantees compliance with national provisions and agreements regarding working hours and regular, paid holidays.

Training

Daimler supports training of employees with the aim of good performance and high quality work.

Suppliers

Daimler supports and encourages its suppliers to introduce and implement equivalent principles in their own companies. Daimler expects its suppliers to incorporate these principles as a basis for relations with Daimler. Daimler regards the above as a favorable basis for enduring business relations.

VIII. Environmental protection

Daimler is dedicated to protecting the environment for current and future generations and to complying with all applicable environmental laws and regulations.

The company expects and encourages its employees to act in an environmentally conscious manner. The company expects and encourages the active support and participation of its employees in pursuing new products and manufacturing technologies that promote resource conservation, facilitate recycling, eliminate pollution, and preserve the natural environment.

IX. Commitment to high ethical standards

Daimler is committed to achieving high ethical standards in business transactions.

Daimler does not tolerate unethical or corrupt practices by its employees or on the part of our business partners.

Daimler strictly forbids engaging in or tolerating bribery or any other form of corruption.

Daimler will devote appropriate resources within its business units on an ongoing basis to identifying and correcting potential weakness in its internal controls.

X. Relationships with competitors and business partners

Daimler is committed to complying fully with all applicable antitrust and trade laws and related laws pertaining to fair pricing, fair competition and consumer protection. These laws regulate Daimler's relations with its competitors, suppliers and dealers, distributors and retail customers.

They generally prohibit agreements and other activities that fix or coordinate prices or price formulas, divide sales territories or customers, or unreasonably restrict free and open competition. They also restrict the company's ability to share proprietary or competitively sensitive information and to deal exclusively with suppliers or other business partners. These laws also establish requirements for consumer disclosures and the resolution of customer issues. Antitrust and trade laws are complex and affect all aspects of Daimler's domestic and international business activities. The penalties for non-compliance can be severe. If employees have questions about how these laws relate to their job responsibilities, they should contact the Office of the General Counsel.

In collecting information about its business partners and competitors, Daimler utilizes all legitimate sources, but avoids any actions that are illegal or could cause liability to the company.

XI. Dealing with foreign governments and customers - international trade laws

Daimler is committed to complying fully with anti-bribery, export control, customs and anti-boycott laws.

These international trade laws affect all aspects of Daimler's global enterprise and its employees.

Anti-bribery laws prohibit providing, directly or indirectly, anything of value not only to domestic, but also to foreign governmental, political or military officials or representatives of international organizations (such as the United Nations and the World Bank) to obtain or retain business or to gain an unfair advantage. These laws also impose record-keeping and internal accounting and control requirements. These, like Daimler's own internal control systems, are designed to ensure integrity and accuracy in the recording and reporting of all business transactions.

Export control and customs laws regulate where and how Daimler may sell goods, technology or exchange information.

In some cases, these laws may prohibit doing business with certain countries, or impose requirements for licenses before goods or technology may be exported or exchanged. Customs laws require accurate documentation and proper reporting and valuation of goods.

Anti-boycott laws may prohibit participation in foreign boycotts and limit disclosure of information about business activities and personnel and may require the reporting of certain types of requests for information or participation in boycotts.

International trade laws are complex. The penalties for noncompliance can be severe and could include personal liability and imprisonment. If employees have questions about how these laws and directives relate to their job responsibilities, they should contact the Office of the General Counsel.

XII. Obey the Integrity Code

1 Questions about the Integrity Code

Questions about the Daimler Integrity Code or other business ethics situations may arise from time to time. If employees are unsure about the right thing to do, they can discuss it with their supervisor or Human Resources. Their question may also be answered by referring to the Daimler Integrity Code

intranet site or by contacting their local Human Resources representative. Alternatively, they may contact the following organizations (on a confidential basis if they prefer)

Ask us – For Questions

For answers to your questions regarding prevention or avoidance of active bribery - especially those relating to the provision of personal benefits to public officials or to employees of business partners - please first use our comprehensive information tool, QuISS, in the Daimler Employee Portal. If you cannot find what you are looking for, please contact your local compliance manager (LCM). If you do not know who this is or if this function does not exist in your unit, the experts on the Compliance Consultation Desk (CCD) will be happy to advise you. Relevant contact data can be found in Annex 2.

Tell us – For Reports

Please address any reports of suspected irregular conduct to the Business Practices Office (BPO). The BPO will maintain strict confidentiality concerning all reports and related information, and can also ensure anonymous treatment at your request. Relevant contact data can be found in Annex 2.

2 Sanctions

Violation of the Daimler Integrity Code or any other Daimler policy or guideline will result in disciplinary action.

All Daimler supervisors and management personnel are responsible for ensuring that all employees are familiar with the contents of the Daimler Integrity Code and that they obey the rules. Failure to fulfill these responsibilities may also subject a supervisor or manager to disciplinary action and legal consequences.

The corporate audit department will examine compliance with these principles in its inspections and will include them in its audit criteria, in cooperation with the departments concerned.

Preamble

Dear colleagues,

February 2007

For a global leader like Daimler, Corporate Culture is perhaps the most important -- yet hardest to quantify -- among the keys to top performance, profitable growth and success. It should be based on the values that the Board of Management has discussed at length and set as a top priority: Passion, Respect, Integrity, and Discipline. If we live according to these values, we create a framework for orientation that provides motivation and promotes teamwork as well as exemplary behavior within our company.

Integrity is a precondition for the reputation and economic success of a globally active company which is in the focus of the public. A key element of integrity is proper behavior in daily business. Daimler has integrated issues of business and corporate ethics as well as compliance within its regulatory framework for several years now.

In July 1999, the company published its first Integrity Code, which applies to all employees. In 2003 this was supplemented by the "Corporate Social Responsibility Principles."

Since 2006, the Integrity Code has been refined with Corporate Core Policies and Guidelines that we have discussed and approved in the Board of Management in close cooperation with the Compliance Committee. The Corporate Core Policies and Guidelines give standardized, practical and logical support for everyday business situations. They apply to all employees, just like the Integrity Code; to put it simply, our executives must act as role models.

It is crucial that all of you live according to the Corporate Values, our Integrity Code and the corresponding Corporate Core Policies and Guidelines, that you use them as a standard for your actions, and that you actively communicate their content. This is the only way to safeguard the success of Daimler in the long run.

The entire Daimler guidance can be accessed in the Employee Portal under:

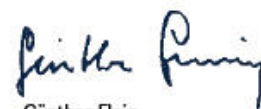
Company > Organization > Policies & Guidelines > House of Policies > Enterprise Regulations Database (ERD).



Dieter Zetsche



Rüdiger Grube



Günther Fleig



Bodo Uebber



Thomas Weber



Andreas Renschler

Annex 2

Contact Data

**Compliance Consultation Desk (CCD) – available for Daimler Employees only
(Stuttgart, Germany)**

Address: Daimler AG
Compliance Consultation Desk (CCD)
HPC: 0652
70546 Stuttgart
Germany
E-mail: Internal: MBox_CCD

Whistleblower- Hotline – available for Daimler Employees as well as for external parties

**Business Practices Office
(Stuttgart, Germany)**

Address: Daimler AG
Business Practices Office (BPO)
HPC: 0655
70546 Stuttgart
Germany
Tel.: + 49 (0) 711 179 65 28
or – only available in Germany - 0 800/2 89 46 43
Fax: + 49 (0) 711 1779 05 43 23
E-mail: External: BPO.Germany@daimler.com
Internal: BPO-Germany/096/NPM/EEC

**Business Practices Office Region NAFTA, Americas
(Farmington Hills, USA)**

Address: Daimler Financial Services USA LLC
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Annex 3

Commitment to excellence – Our values

