



Mercedes-Benz

**MERCEDES-BENZ SOUTH AFRICA LIMITED**

*(Pretoria, Republic of South Africa)*

as Issuer

unconditionally and irrevocably guaranteed by

**DAIMLER AG**

*(Stuttgart, Federal Republic of Germany)*

as Guarantor

**Issue of ZAR900,000,000 Senior Unsecured Floating Rate Notes due 17 November 2023  
Under its ZAR35,000,000,000 Domestic Medium Term Note Programme**

This Applicable Pricing Supplement must be read in conjunction with the amended and restated Programme Memorandum dated 19 December 2018, as supplemented by the Supplement to the Programme Memorandum dated 7 August 2019, prepared by Mercedes-Benz South Africa Limited in connection with the Mercedes-Benz South Africa Limited ZAR35,000,000,000 Domestic Medium Term Note Programme, as amended and/or supplemented from time to time (the **Programme Memorandum**). Any capitalised terms not defined in this Applicable Pricing Supplement shall have the meanings ascribed to them in the section of the Programme Memorandum headed “*Terms and Conditions of the Notes*”.

This document constitutes the Applicable Pricing Supplement relating to the issue of Notes described herein. The Notes described herein are issued on and subject to the Terms and Conditions as amended and/or supplemented by the Terms and Conditions contained in this Applicable Pricing Supplement. To the extent that there is any conflict or inconsistency between the contents of this Applicable Pricing Supplement and the Programme Memorandum, the provisions of this Applicable Pricing Supplement shall prevail.

**PARTIES**

- |    |                   |   |
|----|-------------------|---|
| 1. | Issuer            | Mercedes-Benz South Africa Limited  |
| 2. | Guarantor         | Daimler AG  |
| 3. | Dealers           | Rand Merchant Bank, a division of FirstRand Bank Limited<br><br>Absa Bank Limited, acting through its Corporate and Investment Banking division |
| 4. | Debt Sponsor      | The Standard Bank of South Africa Limited, acting through its Corporate and Investment Banking division   |
| 5. | Paying Agent      | Rand Merchant Bank, a division of FirstRand Bank Limited  |
|    | Specified Address | 1 Merchant Place, Cnr Fredman Drive and Rivonia Road, Sandton 2196  |
| 6. | Calculation Agent | Rand Merchant Bank, a division of FirstRand Bank Limited  |
|    | Specified Address | 1 Merchant Place, Cnr Fredman Drive and Rivonia Road, Sandton 2196  |
| 7. | Transfer Agent    | Computershare Investor Services Proprietary Limited   |

	Specified Address	Rosebank Towers, 15 Biermann Avenue, Rosebank, 2196
8.	Issuer Agent	Rand Merchant Bank, a division of FirstRand Bank Limited
	Specified Address	1 Merchant Place, Cnr Fredman Drive and Rivonia Road, Sandton 2196
9.	Settlement Agent	Rand Merchant Bank, a division of FirstRand Bank Limited
	Specified Address	1 Merchant Place, Cnr Fredman Drive and Rivonia Road, Sandton 2196

#### **PROVISIONS RELATING TO THE NOTES**

10.	Status of Notes	Senior Unsecured
11.	Form of Notes	Listed Notes, issued in uncertificated form and held by the CSD
12.	Series Number	68
13.	Tranche Number	1
14.	Aggregate Nominal Amount:	
	(a) Series	ZAR900,000,000
	(b) Tranche	ZAR900,000,000
15.	Interest	Interest-bearing
16.	Interest Payment Basis	Floating Rate
17.	Automatic/Optional Conversion from one Interest/Redemption/Payment Basis to another	N/A
18.	Issue Date	17 November 2020
19.	Nominal Amount per Note	ZAR1,000,000
20.	Specified Denomination	ZAR1,000,000
21.	Specified Currency	ZAR
22.	Issue Price	100%
23.	Interest Commencement Date	17 November 2020
24.	Maturity Date	17 November 2023
25.	Applicable Business Day Convention	Following Business Day
26.	Final Redemption Amount	100% of Nominal Amount
27.	Last Day to Register	By 17h00 on 6 February, 6 May, 6 August and 6 November, of each year until the Maturity Date, or if such day is not a Business Day, the Business Day before each Books Closed Period
28.	Books Closed Period(s)	The Register will be closed from 7 February to 16 February, 7 May to 16 May, 7 August to 16 August and 7 November to 16 November, of each year until the Maturity Date (all dates inclusive), or if any early redemption occurs, 10 days prior to the actual Redemption Date

#### **FIXED RATE NOTES**

N/A

## FLOATING RATE NOTES

29.	(a)	Floating Interest Payment Date(s)	17 February, 17 May, 17 August and 17 November, of each year until the Maturity Date or, if such day is not a Business Day, the Business Day on which interest will be paid, as determined in accordance with the Applicable Business Day Convention (as specified in this Applicable Pricing Supplement) with the first Floating Interest Payment Date being 17 February 2021, or, if such day is not a Business Day, the Business Day on which interest will be paid, as determined in accordance with the Applicable Business Day Convention (as specified in this Applicable Pricing Supplement)
	(b)	Interest Period(s)	From and including the applicable Floating Interest Payment Date and ending on, but excluding, the following Floating Interest Payment Date, the first Interest Period commencing on the Interest Commencement Date and ending the day before the next Floating Interest Payment Date (each Floating Interest Payment Date as adjusted in accordance with the Applicable Business Day Convention, as specified in this Applicable Pricing Supplement)
	(c)	Definition of Business Day (if different from that set out in Condition 1) ( <i>Interpretation</i> )	N/A
	(d)	Minimum Rate of Interest	N/A
	(e)	Maximum Rate of Interest	N/A
	(f)	Other terms relating to the method of calculating interest (e.g.: Day Count Fraction, rounding up provision)	N/A
30.		Manner in which the Rate of Interest is to be determined	Screen Rate Determination (Reference Rate plus Margin)
31.		Margin	95 basis points to be added to the Reference Rate
32.		If Screen Determination:	
	(a)	Reference Rate (including relevant period by reference to which the Rate of Interest is to be calculated)	3 Month ZAR-JIBAR
	(b)	Interest Rate Determination Date(s)	17 February, 17 May, 17 August and 17 November of each year until the Maturity Date (or the first Business Day of each Interest Period), with the first Interest Rate Determination Date being 12 November 2020
	(c)	Relevant Screen Page and Reference Code	ZAR-JIBAR-SAFEX
33.		If Rate of Interest to be calculated otherwise than by ISDA Determination or Screen	N/A

	Determination, insert basis for determining Rate of Interest/Margin/Fallback provisions	
34.	Calculation Agent responsible for calculating amount of principal and interest	Rand Merchant Bank, a division of FirstRand Bank Limited
	<b>ZERO COUPON NOTES</b>	N/A
	<b>PARTLY PAID NOTES</b>	N/A
	<b>INSTALMENT NOTES</b>	N/A
	<b>MIXED RATE NOTES</b>	N/A
	<b>INDEX-LINKED NOTES</b>	N/A
	<b>DUAL CURRENCY NOTES</b>	N/A
	<b>EXCHANGEABLE NOTES</b>	N/A
	<b>OTHER NOTES</b>	N/A
	<b>PROVISIONS REGARDING REDEMPTION/MATURITY</b>	
35.	Redemption at the Option of the Issuer	No
36.	Redemption at the Option of the Noteholders	No
37.	Early Redemption Amount(s) payable on redemption for taxation reasons pursuant to Condition 11.2 ( <i>Redemption for Tax Reasons</i> ), on redemption at the option of the Issuer pursuant to Condition 11.3 ( <i>Redemption at the Option of the Issuer</i> ), on redemption at the option of the Noteholders pursuant to Condition 11.4 ( <i>Redemption at the Option of the Noteholders</i> ), or on Event of Default pursuant to Condition 17 ( <i>Events of Default</i> ) (if required or if different from that set out in the relevant Conditions)	Yes
	<b>GENERAL</b>	
38.	Financial Exchange	Interest Rate Market of the JSE
39.	Additional selling restrictions	N/A
40.	ISIN No.	ZAG000172156
41.	Stock Code	MBF068
42.	Stabilising manager	N/A
43.	Provisions relating to stabilisation	N/A
44.	Method of distribution	Auction
45.	Credit Rating assigned to the Programme (if any), date of such rating and date for review of such rating	A2 with P-1 (Moody's) as at 27 March 2018, which ratings shall be reviewed from time to time
46.	Rating assigned to the Guarantor (if any), date of such rating and date for review of such rating	A3 with P-2 (negative outlook) (Moody's) as at 11 August 2020;

		BBB+ with A-2 (negative outlook) (S&P) as at 11 August 2020; and
		BBB+ with F1 (stable outlook) (Fitch) as at 11 August 2020
47.	Applicable Rating Agency	Moody's Investor Services Limited (Programme and Guarantor); Fitch Ratings Ltd (Guarantor); and Standard & Poor's (Guarantor)
48.	Governing law (if the laws of South Africa are not applicable)	N/A
49.	Other provisions	N/A

**DISCLOSURE REQUIREMENTS IN TERMS OF PARAGRAPH 3(5) OF THE COMMERCIAL PAPER REGULATIONS IN RELATION TO THIS ISSUE OF NOTES**

50. Paragraph 3(5)(a)  
The “*ultimate borrower*” (as defined in the Commercial Paper Regulations) is the Issuer.
51. Paragraph 3(5)(b)  
The Issuer is a going concern and can in all circumstances be reasonably expected to meet its commitments under the Notes.
52. Paragraph 3(5)(c)  
The auditor of the Issuer is KPMG Incorporated.
53. Paragraph 3(5)(d)  
As at the date of this issue:
- (i) the Issuer has issued ZAR24,800,000,000 (excluding this issuance and the MBF067 Notes issuing on the same Issue Date) Commercial Paper (as defined in the Commercial Paper Regulations) (which amount includes Notes issued under the Previous Programme Memorandum); and
  - (ii) the Issuer estimates that it may issue ZAR1,000,000,000 further Commercial Paper during the current financial year, ending 31 December 2020.
54. Paragraph 3(5)(e)  
All information that may reasonably be necessary to enable the investor to ascertain the nature of the financial and commercial risk of its investment in the Notes is contained in the Programme Memorandum and the Applicable Pricing Supplement.
55. Paragraph 3(5)(f)  
There has been no material adverse change in the Issuer's financial position since the date of its last audited financial statements.
56. Paragraph 3(5)(g)  
The Notes issued will be listed.
57. Paragraph 3(5)(h)  
The funds to be raised through the issue of the Notes are to be used by the Issuer for its general corporate purposes.

58. Paragraph 3(5)(i)

The obligations of the Issuer in respect of the Notes are guaranteed in terms of the Guarantee provided by the Guarantor but are otherwise unsecured.

59. Paragraph 3(5)(i)

KPMG Incorporated, the statutory Auditor of the Issuer, have confirmed that nothing has come to their attention to indicate that this issue of Notes issued under the Programme will not comply in all respects with the relevant provisions of the Commercial Paper Regulations.

**Responsibility:**

The Issuer certifies that to the best of its knowledge and belief there are no facts that have been omitted from the Programme Memorandum or this Applicable Pricing Supplement which would make any statement false or misleading and that all reasonable enquiries to ascertain such facts have been made as well as that the Programme Memorandum together with this Applicable Pricing Supplement, contains all information required by law and the Debt Listings Requirements of the JSE. The Issuer accepts full responsibility for the accuracy of the information contained in the Programme Memorandum, the Applicable Pricing Supplement, the integrated reports, which include the annual financial statements of the Issuer and any amendments or supplements to the aforementioned documents, except as otherwise stated therein.

The JSE takes no responsibility for the contents of the Programme Memorandum read with this Applicable Pricing Supplement, the integrated reports, which include the annual financial statements of the Issuer, and any amendments or supplements to the aforementioned documents. The JSE makes no representation as to the accuracy or completeness of the Programme Memorandum read with this Applicable Pricing Supplement, the integrated reports, which include the annual financial statements of the Issuer and any amendments or supplements to the aforementioned documents and expressly disclaims any liability for any loss arising from or in reliance upon the whole or any part of the aforementioned documents. The JSE's approval of the registration of the Programme Memorandum and listing of the Notes is not to be taken in any way as an indication of the merits of the Issuer or of the Notes and that, to the extent permitted by law, the JSE will not be liable for any claim whatsoever.

As at the date of this Applicable Pricing Supplement, the Issuer confirms that the authorised Programme Amount of ZAR35,000,000,000 has not been exceeded.

**Material Change:**

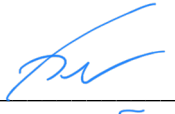
As at the date of this Applicable Pricing Supplement, and after due and careful enquiry, there has been no material change in the financial or trading position of the Issuer and its Subsidiaries since the date of the Issuer's latest audited financial statements. As at the date of this Applicable Pricing Supplement, there has been no involvement by KPMG Incorporated in making the aforementioned statement.


Application is hereby made to list this issue of Notes on 17 November 2020.

**SIGNED** at Pretoria & East London on this 12 day of November 2020.

For and on behalf of

**MERCEDES-BENZ SOUTH AFRICA LIMITED**

  
\_\_\_\_\_  
Name: Klaus Eser  
Capacity: Director  
Who warrants his/her authority hereto

  
\_\_\_\_\_  
Name: AM Kgosi  
Capacity: Director  
Who warrants his/her authority hereto