

Corporate governance statement

At thyssenkrupp corporate governance stands for responsible corporate management and control geared to long-term value creation. Good corporate governance embraces all areas of our group of companies. Both national regulations such as the recommendations of the Government Commission on the German Corporate Governance Code and other common standards are taken into account. The corporate governance statement in accordance with §§ 289 f (1) Sentence 2 and 315 d HGB is the central instrument of corporate governance reporting. The Executive Board and Supervisory Board issue a joint declaration of conformity and bear joint responsibility for the corresponding sections of the report.

Declaration of conformity in accordance with § 161 of the German Stock Corporation Act (AktG)

The Executive Board and Supervisory Board of thyssenkrupp AG issued the following declaration in accordance with § 161 (1) of the German Stock Corporation Act (AktG) and published it on the company's website on October 1, 2022:

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Declaration by the Executive Board and Supervisory Board
of thyssenkrupp AG
on the recommendations of the
“Government Commission on the German Corporate Governance Code”
in accordance with § 161 AktG

1. thyssenkrupp AG complies with all the recommendations of the German Corporate Governance Code as amended on April 28, 2022 and published by the Federal Ministry of Justice in the official section of the Federal Gazette (“Bundesanzeiger”) on June 27, 2022 and will continue to comply with these recommendations in the future.
2. Furthermore, since issuing its last declaration of conformity on October 1, 2021, thyssenkrupp AG has also complied with all recommendations of the version of the German Corporate Governance Code dated December 16, 2019 published by the Federal Ministry of Justice in the official section of the Federal Gazette on March 20, 2020 and, since their publication in the Federal Gazette, in the version dated April 28, 2022.

Duisburg/Essen, October 1, 2022

For the Supervisory Board

For the Executive Board

– Russwurm –

– Merz –

The declarations of conformity issued in the past five years have been made publicly available on our website.

Our listed subsidiary Eisen- und Hüttenwerke AG also complies with the GCGC, taking into account the particularities of its membership of the group. Individual deviations are presented and explained in the company's declaration of conformity published on October 1, 2022.

Compensation system and compensation of Executive Board members

The current compensation system for members of the Executive Board, which was approved by the Annual General Meeting on February 5, 2021 with a majority of 96.70% of the capital represented and the compensation reports for the previous years, including in each case the associated audit opinion and the last resolutions of the Annual General Meeting on the compensation system and compensation report are available on our website. The compensation report in accordance with § 162 (1) AktG for fiscal year 2021/2022 can be found in the corresponding section of this Annual Report.

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pensation System / Compensa-
tion Report

Key corporate governance principles and practices

thyssenkrupp Code of Conduct

While the group mission statement describes our goals and standards, the concrete principles and ground rules for our work and our behavior towards business partners and the public are summarized in the thyssenkrupp Code of Conduct. It provides employees, managers and board members alike with guidelines on subjects such as the requirements for compliance, equality and non-discrimination, cooperation with the employee representatives, occupational safety and health, environmental and climate protection, as well as data protection and information security. Suppliers are required to follow the thyssenkrupp Supplier Code of Conduct. In addition, thyssenkrupp has signed the United Nations Global Compact, the BME Code of Conduct and the Diversity Charter.

All these principles are implemented with the aid of the existing programs and management systems and the Indirect Financial Targets. thyssenkrupp also pursues a strategy of sustainable and responsible business in the individual operating segments. Detailed information on our sustainability agenda is contained in the sustainability report, which is integrated into the Annual Report. An overview of the non-financial disclosures can be found on the section headed "Overview of non-financial disclosures," under "Targets" in the section "Fundamental information about the group," in the "EU Taxonomy" section and on our website.

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Sustainability strategy and
targets

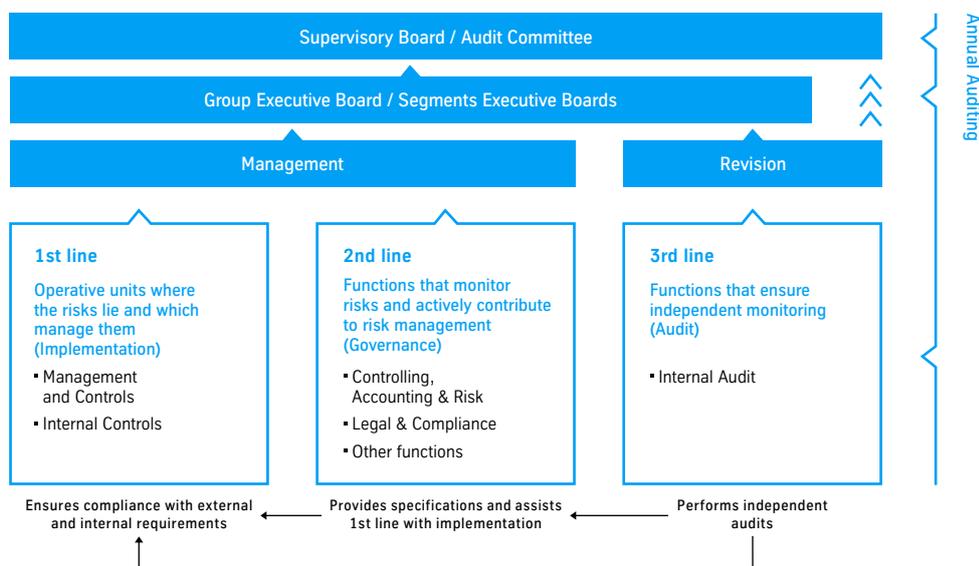
Integrated governance, risk and compliance model

Dealing responsibly with risks is part of corporate governance at thyssenkrupp, because the continuous and systematic management of business risks – but also opportunities – is fundamental to professional governance. An integrated governance, risk management and compliance (GRC) model, embedded in the GRC Policy that applies to all companies of the thyssenkrupp group, provides the basis for risk management in the group.

The organizational framework for the integrated GRC model at thyssenkrupp is the three lines model. This shows which line is responsible for risk management in the broadest sense within the group of companies. It helps to identify organizations, structures and processes that facilitate strong governance and strong risk management.

The structure of the risk management system is based on international standards.

MODEL OF THE 3 LINES ESTABLISHED AT THYSSENKRUPP



In the first line, activities (including risk management) and the use of resources are managed and directed where they are required, taking into consideration external and internal regulations. The aim is to avoid or identify and mitigate risks where they may arise, i.e., at the operational level within the businesses.

To this end, the local risk and control officers apply specific risk management and compliance measures and implement the requirements of the internal control system. All employees in the first line are required to take a responsible and risk-aware approach within their area of competence, in compliance with the law and binding internal regulations issued by thyssenkrupp to ensure that risks are managed appropriately. Constant dialog is maintained with the Executive Board of thyssenkrupp AG through the management of the segments on planned, actual and expected outcomes related to the targets of the organization and on risks.

The second line structures governance for the thyssenkrupp group of companies and defines corresponding minimum requirements for systems and processes for use by the first line.

It sets the framework for collaboration within the thyssenkrupp group of companies and defines groupwide requirements for the structure of the internal control system, the risk management system and compliance, for example, through binding internal regulations. The specific features of governance are risk-oriented and decided at the discretion of the Executive Board.

Management responsibility for achieving the organizational objectives covers both first and second-line roles.

Close integration of the internal control system, risk management system and compliance aims to maximize the efficiency of risk prevention and management.

Key features of our risk management and control system are described in the section “Opportunity and risk report.”

Compliance, in the sense of all groupwide measures to ensure adherence to statutory requirements and binding internal regulations, is a key management and oversight duty at thyssenkrupp.

The Executive Board of thyssenkrupp AG has unequivocally expressed its rejection of compliance violations in the thyssenkrupp Compliance Commitment. We have a policy of zero tolerance towards violations in our core compliance areas, antitrust law, corruption prevention, data protection, anti-money-laundering and export control legislation. At the same time the compliance commitment expresses our positive compliance mindset: We stick to the rules out of conviction.

The Chief Compliance Officer, who is responsible for managing the compliance program, reports via the responsible head of corporate center to the Executive Board member of thyssenkrupp AG responsible for compliance.

More information on compliance at thyssenkrupp can be found in the “Compliance” section of the combined management report.

As the third line, the Group Function Internal Auditing conducts independent audits to monitor the correctness, reliability, appropriateness and efficacy of the processes implemented, the internal controls and the risk management. It supports executive management in the performance of its oversight function and reports directly and independently to the Executive Board of thyssenkrupp AG and, where necessary, to the Supervisory Board. The independence of Internal Auditing ensures that it can plan and perform its work without hindrance and prejudice and has unrestricted access to the necessary persons, resources and information. The head of Corporate Internal Auditing reports on the auditing function to the Audit Committee twice a year or as needed. Internal Auditing itself is subject to an external quality assessment every five years; the last quality assessment was successfully completed in the first quarter of the fiscal year 2020 / 2021.

In the area of accounting, the three lines model is supplemented by the work of the external financial statement auditors.

Through the integrated governance, risk and compliance approach, the Executive Board has devised and implemented a framework for the management of thyssenkrupp to provide an appropriate and effective internal control and risk management system. The measures implemented within this framework are also geared to the effectiveness and appropriateness of the internal control and risk management system and are outlined in more detail in the opportunity and risk report. To establish the three lines model and statutory framework, it is accompanied by independent oversight and audits, especially the audits conducted by the Internal Auditing function and its reports to the Executive Board and the Audit Committee of the Supervisory Board and by other external audits.¹⁾

From its examination of the internal control and risk management system and the reports of the Internal Auditing function, the Executive Board is not aware of any circumstances that undermine the appropriateness and efficacy of these systems.¹⁾

Description of the method of operation of the Executive Board and Supervisory Board and the composition and method of operation of their committees

Composition and method of operation of the Executive Board

On the basis of the organizational structure it has adopted, the Executive Board bears responsibility for managing the Company in the interest of the Company, i.e. taking into account the concerns of the shareholders, employees and other stakeholders, with the aim of sustainable value creation. It makes provisions for compliance with the statutory requirements and binding internal regulations, and works to ensure that these are observed by the companies of the thyssenkrupp group. Significant business transactions are subject to the approval of the Supervisory Board; they are listed in § 7 (1) of the Articles of Association and Annex 2 of the Rules of Procedure for the Executive Board.

The Executive Board of thyssenkrupp AG must consist of at least two members. The age limit for Executive Board members has been defined as the statutory retirement age of the state pension scheme (or alternatively of a pension scheme of a professional association that applies to the Executive Board member). The Executive Board members bear joint responsibility for overall business management; they decide on key management measures such as corporate strategy and corporate planning. The Executive Board Chairwoman is responsible for coordinating all the directorates of the Executive Board and for communicating with the Supervisory Board; she also represents the Executive Board. More detailed information on the individual members of the Executive Board and their areas of responsibility (directorates) can be found on the Company's website. The Executive Board has not formed any committees. It is advised by the Executive Committee, which meets regularly and is composed of the CEOs of the segments, the heads of the corporate centers and a representative of the regions. As part of the transformation into a high-performance group of

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¹⁾ The disclosures in this paragraph are outside the scope of the audit of the management report as explained in the preliminary remarks to this management report.

companies, this allows expertise from the businesses to feed more strongly into considerations at group level than in the past and thus further strengthens the role of the businesses.

Composition and method of operation of the Supervisory Board

The Supervisory Board advises and oversees the Executive Board in its management of the Company. It determines the number of members the Executive Board has above the minimum number, appoints and dismisses the members of the Executive Board, and defines their directorates. It also determines the compensation of Executive Board members. Details of Executive Board compensation can be found in the compensation report. The Supervisory Board reviews the parent company and consolidated financial statements along with the combined management report of thyssenkrupp AG, adopts the parent-company financial statements and approves the consolidated financial statements and the combined management report. It examines the proposal for the appropriation of net income and with the Executive Board submits it to the Annual General Meeting for resolution. On the substantiated recommendation of the Audit Committee, the Supervisory Board proposes the auditors for election by the Annual General Meeting. After the corresponding resolution is passed by the Annual General Meeting, the Audit Committee awards the contract to the auditors and monitors the audit of the financial statements together with the independence, qualifications, rotation and efficiency of the auditors. Details of the activities of the Supervisory Board in the fiscal year 2021 / 2022 are contained in the report by the Supervisory Board. The compensation of the Supervisory Board members is determined by the Annual General Meeting. It was last approved at the Annual General Meeting on February 5, 2021 by a majority of 99.71% of the capital represented. The system resolved by the Annual General Meeting on January 17, 2014 was thus confirmed without any changes. The compensation paid to the individual Supervisory Board members is presented in the compensation report.

The composition of the Supervisory Board of thyssenkrupp AG is governed by law and the detailed provisions of § 9 of the Articles of Association. In accordance with the German Codetermination Act, it is composed of ten shareholder representatives and ten employee representatives. Under the Articles of Association, the Alfried Krupp von Bohlen und Halbach Foundation has a designation right.

In accordance with § 27 (1) of the Codetermination Act, the chair of the Supervisory Board is elected from among the Supervisory Board members. The task of the Supervisory Board chair is to coordinate the work of the Supervisory Board and chair the Supervisory Board meetings. Public statements by the Supervisory Board are issued by the Supervisory Board chair. At thyssenkrupp at least one member of the Supervisory Board must have expertise of financial accounting and another member must have expertise of auditing financial statements. All members of the Supervisory Board are subject to a statutory secrecy obligation. More detailed information on the individual members of the Supervisory Board and its six committees can be found on the Company's website.

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pensation system / Compensa-
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Supervisory Board

Composition and method of operation of the Supervisory Board committees

The Supervisory Board has formed a total of six committees. With the exception of the Nomination Committee, all committees must be composed of equal numbers of shareholder and employee representatives. The Mediation Committee formed in accordance with § 27 (3) of the Codetermination Act (MitbestG) must be composed of the Supervisory Board Chair, the Deputy Chair, one shareholder representative and one employee representative. In line with the recommendation of the GCGC, the chair of the Supervisory Board and the chair of Audit Committee are not the same person.

The Executive Committee and the Personnel Committee are composed of the same four members, namely Prof. Dr.-Ing. Dr.-Ing. E. h. Siegfried Russwurm (chair of both committees), Dr. Bernhard Günther, Jürgen Kerner and Dirk Sievers. As part of its activities the Personnel Committee handles the topic of succession planning, which the Supervisory Board Chairman also discusses with the Executive Board. This enables the Supervisory Board to ensure long-term succession planning together with the Executive Board. The Mediation Committee is composed of four members (Prof. Dr.-Ing. Dr.-Ing. E. h. Siegfried Russwurm [Chair], Dr. Bernhard Günther, Jürgen Kerner and Dirk Sievers). The Audit Committee is composed of six members: (Dr. Verena Volpert [Chair], Dr. Bernhard Günther, Friederike Helfer, Tanja Jacquemin, Daniela Jansen and Dirk Sievers) and the Strategy, Finance and Investment Committee has eight members (Prof. Dr.-Ing. Dr.-Ing. E. h. Siegfried Russwurm [Chair], Prof. Dr. Dr. h.c. Ursula Gather, Friederike Helfer, Jürgen Kerner, Dr. Ingo Luge, Tekin Nasikkol, Peter Remmler and Dirk Sievers). The Nomination Committee is composed of up to five shareholder representatives (Prof. Dr.-Ing. Dr.-Ing. E. h. Siegfried Russwurm [Chair], Prof. Dr. Dr. h.c. Ursula Gather, Dr. Bernhard Günther, Friederike Helfer and Dr. Ingo Luge) who are elected exclusively by the shareholder representatives on the Supervisory Board. Details of their responsibilities can be found in the rules of procedure for the committees issued by the Supervisory Board. These rules and the current members can be found on the Company's website.

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Supervisory Board Committees

The chairs of the committees report regularly on the meetings and work of the committees at the Supervisory Board meetings. Their main task is to prepare specific topics for discussion and decision at full meetings of the Supervisory Board, except where the Supervisory Board has granted decision-making powers to the committees. Preparatory and decision-making responsibilities are set out in the rules of procedure for the committees. Details on the tasks and method of operation of the committees in the reporting year are provided in the report by the Supervisory Board.

The Supervisory Board regularly assesses the effectiveness of the work of the full Board and its committees. In addition to qualitative criteria to be defined by the Supervisory Board, the assessment includes in particular the procedures of the Supervisory Board and the flow of information between the committees and the full Supervisory Board as well as the timely and adequate provision of information to the Supervisory Board and its committees. The last self-assessment took place in fiscal year 2019 / 2020 and was overseen by external and independent experts.

Avoiding conflicts of interest

In the reporting year there were no consulting or other service agreements between Supervisory Board members and the Company. There were no conflicts of interest that Executive Board or Supervisory Board members would have had to disclose immediately to the Supervisory Board. Details of the other directorships held by Executive Board and Supervisory Board members on statutory supervisory boards or comparable German and non-German control bodies of business enterprises are provided in the sections of the same name under "Additional information." Details of

related party transactions are given in Note 23 to the financial statements of the thyssenkrupp group.

Directors' dealings

Members of the Executive Board and Supervisory Board and persons close to them are required to disclose the purchase and sale of thyssenkrupp AG shares and debt certificates or related financial instruments whenever the value of the transactions amounts to €20,000 or more within a calendar year. Previous transactions reported in fiscal year 2021 / 2022 were published and are available for viewing on the Company's website. At September 30, 2022 the total volume of thyssenkrupp AG shares held by Executive Board and Supervisory Board members amounted to less than 1% of the shares issued by the Company.

Shareholders and Annual General Meeting

The shareholders of thyssenkrupp AG exercise their rights at the Company's Annual General Meeting. At the Annual General Meeting the shareholders regularly pass resolutions on the appropriation of net income, the ratification of the acts of the Executive Board and Supervisory Board, election of the financial-statement auditors and approval of the compensation report. As a rule, shareholders can exercise their voting rights at the Annual General Meeting in person or by proxy, for which they can authorize a person of their choice or a Company-nominated proxy acting on their instructions. They can also cast their votes online on the internet or in writing by postal vote. The Annual General Meeting can be viewed by anyone, live and in full, on the company's website. Also on our website we make all legally required documents and information on the Annual General Meeting available to shareholders in good time. Furthermore, the website makes a wide range of information available to shareholders about their company during the year.

www.thyssenkrupp.com > Investors > Annual General Meeting

Once a year, the Chair of the Supervisory Board talks to institutional investors in a structured governance dialog about topics relating to the Supervisory Board and its work. The presentation prepared for this purpose is also available for download from the website as one element of the extensive ESG information for the capital market.

www.thyssenkrupp.com > Investors > ESG information for Capital Markets

Due to the coronavirus pandemic, the Executive Board decided, with the approval of the Supervisory Board, that the 2022 Annual General Meeting would also be held without the physical presence of shareholders and their proxies in accordance with § 1 (1) and (2) of the Act on Measures to Combat the Effects of the Coronavirus Pandemic in Legislation Governing Companies, Cooperatives, Associations, Foundations and Freehold Property ("Covid Act"). As in the past, shareholders and their proxies could exercise their rights in writing via the InvestorPortal on the thyssenkrupp website. The Annual General Meeting was streamed in full on the company's website and in parallel in the InvestorPortal. Also on our website we made all documents and information on the Annual General Meeting available to shareholders in good time. In accordance with the Covid Act, an additional function was to allow questions to be submitted electronically via the InvestorPortal until one day before the Annual General Meeting. All the submitted questions were categorized by topic and answered by the company. In addition shareholders could submit opinions in text or video form; these were also made available on the company's website.

Accounting and financial statement auditing

In line with European Union requirements, thyssenkrupp prepares the consolidated financial statements for the thyssenkrupp group and interim reports in accordance with the International Financial Reporting Standards (IFRS). However, the parent-company financial statements of thyssenkrupp AG, on which the dividend payment is based, are drawn up in accordance with German GAAP (HGB).

In accordance with the statutory provisions the auditor is elected each year by the Annual General Meeting for a period of one year. In line with the proposal submitted by the Supervisory Board, the Annual General Meeting on February 4, 2022 elected PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft (PwC) as the auditor for fiscal year 2021 / 2022 and to perform the auditors' review of the interim financial reports for fiscal year 2021 / 2022.

PwC is the financial statement auditor and consolidated financial statement auditor of thyssenkrupp AG.

PwC has audited the parent-company financial statements and consolidated financial statements of thyssenkrupp AG since fiscal year 2012 / 2013. It was appointed in 2012 following an external bidding process. In accordance with EU Regulation 537 / 2014, thyssenkrupp AG is obliged to rotate the auditors of its financial statements and consolidated financial statements in 2022 / 2023. As recommended by the Supervisory Board, the Annual General Meeting on February 4, 2022 therefore elected KPMG Aktiengesellschaft Wirtschaftsprüfungsgesellschaft (KPMG) to perform any review of the financial information for fiscal year 2022 / 2023 to be undertaken before the 2023 Annual General Meeting. The proposal of the Supervisory Board for the election was preceded by a corresponding recommendation by the Audit Committee in the wake of a statutory bidding and selection procedure for auditors. Further information on this can be found in the invitation to the Annual General Meeting and in the report by the Supervisory Board. The signatory auditors for the parent-company financial statements of thyssenkrupp AG and consolidated financial statements of the thyssenkrupp group as of September 30, 2022 are Michael Preiß as the responsible auditor (main signatory) and Philip Meyer zu Spradow (second signatory). The statutory requirements and obligation to rotate auditors were fulfilled.

Act on the Equal Participation of Women and Men in Executive Positions

For the Supervisory Board of thyssenkrupp AG, the law stipulates that the board must be composed of at least 30% women and at least 30% men. The 30% minimum for the proportion of women members as required by law and defined by the Supervisory Board has been exceeded since fiscal year 2019 / 2020. As of September 30, 2022, the shareholder representatives on the Supervisory Board included five female members and the employee representatives included three female members, so the proportion of women on the Supervisory Board was 40%.

For the proportion of women on the Executive Board, in May 2017 the Supervisory Board set a target of 20%, to be achieved by June 30, 2022. Since the appointment of Martina Merz to the Executive Board of thyssenkrupp AG, the proportion of women on the Executive Board comes to 33%. In its resolution of May 19, 2022, the Supervisory Board set a target for the proportion of women on the Executive Board of thyssenkrupp AG of 33% (one person), to be achieved by June 30, 2027.

In April 2017 the Executive Board of thyssenkrupp AG determined to raise the female representation target for the first management level below the Executive Board from 8% to 11% and for the second from 23% to 25%, both to be implemented by June 30, 2022. As of June 30, 2022, the proportion of women was 20% at the first management level below the Executive Board and 19% at the second management level below the Executive Board. The target for the first management level was exceeded; the target for the second management level below the Executive Board was not achieved as of June 30, 2022. When the targets were set in 2017, the restructuring of several corporate companies, including thyssenkrupp AG, due to the transformation to a group of companies with greater decentralized responsibilities and the associated personnel changes had not been foreseeable.

The Executive Board of thyssenkrupp AG aims to increase female representation in management in the future. In its resolution of June 23, 2022, it therefore set a target of 33% (five persons) for the first management level below the Executive Board and 30% (fourteen persons) for the second management level below the Executive Board, to be achieved by June 30, 2027. Other companies of the thyssenkrupp group subject to codetermination law have also adopted targets for the proportion of women on supervisory boards, management boards, and at two management levels below, set a deadline for implementation and published both in accordance with statutory provisions.

Diversity model of the composition of the Executive Board and Supervisory Board of thyssenkrupp AG

As a listed company, thyssenkrupp AG meets the diversity requirements for the Executive Board and Supervisory Board as set out in particular in the Stock Corporation Act, the German Corporate Governance Code (GCGC) and the applicable accounting standards. Their differing requirements for the composition of the Executive Board and Supervisory Board are also taken into account in the diversity model adopted by the Supervisory Board. The model also includes the targets defined by the Supervisory Board for its composition and overall competency profile. Please refer to the preceding section for information on the proportion of women on the Supervisory Board and the target set.

Executive Board

The diversity model is aimed at securing sufficient diversity of opinion and knowledge on the Executive Board. The assessment, selection and appointment of candidates is based on the rules and generally accepted principles of non-discrimination. In selecting candidates for the Executive Board, the Supervisory Board also considers further diversity criteria: the candidate's personality, expertise and experience, internationality, training and professional background as well as age and gender.

The weighting given to the diversity criteria depends on the Executive Board position and duties to be performed in each individual case. The Personnel Committee of the Supervisory Board takes the above criteria into account when selecting candidates for the Executive Board. The diversity model for the composition of the Executive Board was applied in the reporting period, in which there was no change to the Executive Board. In particular, the Executive Board members have many years of experience in their respective areas of responsibility. Furthermore, one of the three Executive Board members, Martina Merz, is female. The Supervisory Board extended her appointment in May 2022, taking into account the diversity concept and the interests of the company.

Supervisory Board

The diversity model for the Supervisory Board aims to ensure that the members of the Supervisory Board have the knowledge, skills and professional experience needed to perform their tasks properly.

thyssenkrupp AG followed the statutory requirements when setting the target for the percentage of women on the Supervisory Board. They stipulate that at least 30% of the members must be women and at least 30% men. In addition the diversity model comprises two key elements: the targets of the Supervisory Board for its own composition and the competency profile for the Supervisory Board as a whole. Both already contain requirements for the Supervisory Board's diversity model, for example age, gender, education and professional background.

The diversity model is implemented through the election of Supervisory Board members. The election recommendations made to the Annual General Meeting of thyssenkrupp AG must meet the statutory requirements for the representation of women and men on the Supervisory Board while taking into account the targets set by the Supervisory Board itself and aiming to fulfill the competency profile for the board as a whole. This also applies to the appointment of successor candidates to the Supervisory Board. The Nomination Committee takes the diversity model into account when seeking candidates to act as shareholder representatives on the Supervisory Board.

Under the GCGC, the Supervisory Board must be composed in such a way that its members have the knowledge, skills, and professional experience needed to perform their tasks properly. In May 2020 the Supervisory Board updated the existing targets for its composition and competency profile in line with the requirements of the latest version of the GCGC as follows:

- Supervisory Board to have sufficient members with international experience, in particular in the expansion markets;
- Industrial expertise/sector knowledge in the fields in which thyssenkrupp operates with a global perspective, corporate management, management of companies subject to codetermination, corporate development, organization and structuring, corporate strategy and portfolio management with a global perspective, personnel management and development, human resources, digitization and IT, sustainability, financing and capital market, accounting and auditing, law, compliance and corporate governance;
- Avoidance of significant and non-temporary conflicts of interest (existing conflicts of interest or conflicts of interest to be expected in the future) and appropriate handling of other conflicts of interest;
- Supervisory Board members to serve no more than a maximum three periods of office, and observe an age limit of 75 (i.e. Supervisory Board members to stand down from the Supervisory Board at the end of the Annual General Meeting after they reach 75);

- At least six shareholder representatives should be independent of the company and the Executive Board;
- The following criteria have been defined to evaluate the independence of shareholder representatives:
 - No personal or business relationship with thyssenkrupp AG or its Executive Board which could constitute a significant and non-temporary conflict of interest.
 - The Supervisory Board member or a close relative of the Supervisory Board member was not a member of the Executive Board of thyssenkrupp AG in the two years prior to appointment, does not currently or did not in the year prior to appointment, either directly or as a shareholder or in a responsible function at a non-group company, maintain a material business relationship with thyssenkrupp AG or one of its dependent companies (e.g. as a customer, supplier, lender or advisor), is not a close relative of an Executive Board member and has not been a member of the Supervisory Board for more than 12 years.
- No board role or consultancy duties at key competitors of thyssenkrupp AG and its group companies and no personal relationship to a key competitor;
- The Supervisory Board should not include more than two former Executive Board members;
- The Chairs of the Supervisory Board, the Audit Committee and the Personnel Committee should be independent of the Company and the Executive Board;
- The maximum term of office of the Supervisory Board members should not exceed 12 years (up to the end of the Annual General Meeting that resolves on the ratification of the acts of the Supervisory Board for the eleventh year of office of the Supervisory Board member);
- The Supervisory Board is composed of at least 30% women and at least 30% men.

The current composition of the Supervisory Board meets the targets and the competency profile. The Supervisory Board's targets for its own composition are factored into the election proposals put to the Annual General Meeting, while aiming to fulfill the competency profile for the board as a whole. This was most recently the case for the election of Dr. Verena Volpert. She had previously been appointed to the Supervisory Board by the district court. In the opinion of the Supervisory Board, the present composition of the board meets the professional and personal qualifications set out in the profile of skills and expertise:

STATUS OF IMPLEMENTATION OF THE COMPETENCY PROFILE – SHAREHOLDER REPRESENTATIVES

	Russwurm	Behrendt	Buchner	Colberg	Gather	Gifford	Günther	Helper	Luge	Volpert
Length of service										
Member since	2019	2020	2021	2018	2018	2019	2020	2020	2019	2020
Diversity										
Year of birth	1963	1959	1960	1959	1953	1965	1967	1976	1957	1960
Gender	m	f	m	m	f	f	m	f	m	f
Nationality	German	German	German	German	German	German	German	Austrian	German	German
Professional background	Engineer	Business administrator	Industrial engineer	Business administrator /business information systems expert	Mathematician/business administrator	Banking administrator	Economist	Engineer	Lawyer	Business administrator
Professional expertise										
Corporate management and control ¹⁾	X	X	X	X	X	X	X	X	X	–
HR ²⁾	X	–	–	X	X	–	X	–	X	–
Finance and the capital market	–	–	–	X	–	–	X	X	–	X
Sustainability	X	X	X	–	X	X	X	–	–	X
Digitalization and IT	X	–	–	X	X	X	–	–	–	–
Accounting and auditing	–	–	–	X	–	–	X	–	X	X
Law/compliance/corporate governance	X	X	–	–	X	X	X	–	X	–
Knowledge of the business areas										
Steel Europe	X	X	X	X	X	–	X	–	–	–
Materials Services	–	X	–	–	–	X	X	–	X	–
Industrial Components	X	X	X	X	–	–	–	–	X	–
Automotive Technologies	X	X	X	X	–	X	–	–	–	–
Marine Systems	–	–	–	X	–	–	–	–	–	–

¹⁾ Corporate management and control comprises the area of corporate management, management of companies subject to codetermination legislation, corporate development, organization and structuring, corporate strategy, management of affiliated companies (portfolio management) and operational excellence.

²⁾ HR comprises the areas of personnel leadership, people development and HR work.

STATUS OF IMPLEMENTATION OF THE COMPETENCY PROFILE – EMPLOYEE REPRESENTATIVES

	Hass	Jacquemin	Jansen	Julius	Kerner	Koch	Nasikkol	Remmler	Sievers	Würz
Length of service										
Member since	2017	2016	2021	2022	2020	2022	2020	2009	2018	2015
Diversity										
Year of birth	1965	1972	1977	1968	1969	1977	1968	1958	1971	1959
Gender	m	f	f	m	m	m	m	m	m	f
Nationality	German	German	German	German	German	German	German	German	German	German
Professional background	Power electronics technician	Business administrator	Political scientist	Locksmith	Information systems engineer	Toolmaker	Business administrator	Wholesale and foreign trade clerk	Industrial mechanic	Lawyer
Professional expertise										
Corporate management and control ¹⁾	X	–	–	–	X	X	X	–	X	–
HR ²⁾	X	–	–	–	X	X	X	X	X	–
Finance and the capital market	–	–	–	–	X	–	X	–	–	X
Sustainability	X	X	X	–	X	–	–	X	–	X
Digitalization and IT	–	–	–	–	–	–	–	X	–	–
Accounting and auditing	–	X	–	X	–	–	–	–	X	X
Law/compliance/corporate governance	X	–	–	–	X	–	X	–	–	X
Knowledge of the business areas										
Steel Europe	X	–	X	–	–	–	X	–	X	X
Materials Services	X	–	–	–	–	–	–	X	–	X
Industrial Components	X	–	X	X	–	–	–	–	–	X
Automotive Technologies	X	–	X	X	–	X	–	–	–	X
Marine Systems	X	–	–	–	–	–	–	–	–	X

¹⁾ Corporate management and control comprises the area of corporate management, management of companies subject to codetermination legislation, corporate development, organization and structuring, corporate strategy, management of affiliated companies (portfolio management) and operational excellence.

²⁾ HR comprises the areas of personnel leadership, people development and HR work.

In the assessment of the shareholder representatives on the Supervisory Board, the defined criteria for independence are met by all of the shareholder representatives, namely: Birgit Behrendt, Stefan Erwin Buchner, Dr. Wolfgang Colberg, Prof. Dr. Dr. h.c. Ursula Gather, Angelika Gifford, Dr. Bernhard Günther, Friederike Helfer, Dr. Ingo Luge, Prof. Dr.-Ing. Dr.-Ing. E. h. Siegfried Russwurm and Dr. Verena Volpert.

Having held the position of CFO at listed companies for many years, Dr. Bernhard Günther in particular can be regarded as a member of the Audit Committee with professional expertise of accounting. Having held management roles in the Finance function at listed companies and seats on the supervisory boards of joint stock companies for many years, as well as working as tax accountant, Dr. Verena Volpert (Chair of the Audit Committee) has professional expertise in the field of auditing. This expertise also extends to the non-financial statement integrated into the management report and the audit thereof. Taken as a whole, the Supervisory Board members are familiar with the sector in which thyssenkrupp operates.