



thyssenkrupp

# Financial statements 2022/2023

of thyssenkrupp AG

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The annual financial statements of thyssenkrupp AG were prepared in accordance with the accounting regulations for large corporations with the legal form of a stock corporation (Aktiengesellschaft) under German commercial law. The management report on thyssenkrupp AG has been combined with the management report on the group and published as a combined management report in the Annual Report of thyssenkrupp AG.

Figures in this report may include rounding differences, so the sum of the individual figures stated may not always correspond exactly to the stated total.

German and English versions of the annual financial statements of thyssenkrupp AG can be downloaded from the internet at [www.thyssenkrupp.com](http://www.thyssenkrupp.com). In the event of variances, the German version takes precedence over the English translation.

# Balance sheet

## ASSETS

| million €                                    | Note      | Sept. 30, 2022 | Sept. 30, 2023 |
|--|-----------|----------------|----------------|
| <b>Fixed assets</b>                          |           |                |                |
| Intangible assets                            | 01        | 4              | 2              |
| Tangible fixed assets                        | 01        | 124            | 148            |
| Financial assets                             | 02        | 12,185         | 11,907         |
|  |           | <b>12,314</b>  | <b>12,056</b>  |
| <b>Operating assets</b>                      |           |                |                |
| Receivables and other assets                 | 03        | 5,355          | 5,341          |
| Other securities                             | 04        | 0              | 2,660          |
| Cash on hand and cash at banks               | 05        | 6,561          | 2,998          |
|  |           | <b>11,915</b>  | <b>10,999</b>  |
| <b>Prepaid expenses and deferred charges</b> | <b>06</b> | <b>10</b>      | <b>2</b>       |
| <b>Total assets</b>                          |           | <b>24,239</b>  | <b>23,057</b>  |

## EQUITY AND LIABILITIES

| million €                                       | Note      | Sept. 30, 2022 | Sept. 30, 2023 |
|---|-----------|----------------|----------------|
| <b>Total equity</b>                             | <b>07</b> |                |                |
| Subscribed capital                              |           | 1,594          | 1,594          |
| Capital reserves                                |           | 2,703          | 2,703          |
| Other revenue reserves                          |           | 3,062          | 1,672          |
| Unappropriated profit                           |           | 581            | 95             |
|   |           | <b>7,940</b>   | <b>6,064</b>   |
| <b>Provisions</b>                               | <b>08</b> |                |                |
| Provisions for pensions and similar obligations |           | 1,083          | 1,057          |
| Other provisions                                |           | 124            | 118            |
|   |           | <b>1,207</b>   | <b>1,175</b>   |
| <b>Liabilities</b>                              | <b>09</b> |                |                |
| Bonds   |           | 3,100          | 2,100          |
| Liabilities to financial institutions           |           | 21             | 3              |
| Liabilities to affiliated companies             |           | 11,656         | 13,519         |
| Other liabilities                               |           | 314            | 195            |
|   |           | <b>15,092</b>  | <b>15,817</b>  |
| <b>Deferred income</b>                          |           | <b>0</b>       | <b>1</b>       |
| <b>Total equity and liabilities</b>             |           | <b>24,239</b>  | <b>23,057</b>  |

# Statement of income

| million €  | Note | 2021 / 2022  | 2022 / 2023    |
|--|------|--------------|----------------|
| Net sales  | 14   | 280          | 471            |
| Cost of sales  | 15   | (46)         | (12)           |
| <b>Gross profit</b>  |      | <b>234</b>   | <b>460</b>     |
| General administrative expenses  | 16   | (326)        | (304)          |
| Other operating income   | 18   | 157          | 146            |
| Other operating expense  | 19   | (430)        | (211)          |
| Income from investments  | 20   | 2,862        | (1,466)        |
| Net interest   | 21   | 3            | (58)           |
| Write-downs of financial assets and securities classed as operating assets | 22   | (312)        | (331)          |
| Income taxes   | 23   | (85)         | (18)           |
| <b>Earnings after taxes/Net income/loss</b>                                |      | <b>2,103</b> | <b>(1,783)</b> |
| <b>Profit appropriation</b>  |      |              |                |
| Net income/loss  |      | 2,103        | (1,783)        |
| Loss / profit carried forward  |      | (940)        | 488            |
| Withdrawal from other revenue reserves                                     |      | 0            | 1,390          |
| Transfer to other revenue reserves   |      | 581          | 0              |
| <b>Unappropriated profit</b>   |      | <b>581</b>   | <b>95</b>      |

# Notes

## General

thyssenkrupp AG is the corporate headquarters responsible for the strategic management of the group. This includes above all defining the group strategy, allocating resources, as well as executive and financial management. Operating business is the responsibility of the group companies. The management function of thyssenkrupp AG involves the intragroup allocation of group companies to the segments as well as the establishment, acquisition, and disposal of other companies, groups of companies, and investments in other companies.

thyssenkrupp AG, whose registered office is in Duisburg and Essen, is a large corporation entered in the commercial register of the Duisburg local court under HRB 9092 and in the commercial register of the Essen local court under HRB 15364.

As a utility provider, thyssenkrupp AG is subject to the requirements of the German Energy Industry Act (EnWG). thyssenkrupp AG is a vertically integrated utility within the meaning of § 3 no. 38 EnWG and is therefore required to unbundle its accounting in accordance with § 6b (3) EnWG.

The management report on thyssenkrupp AG is combined with the management report on the thyssenkrupp group in accordance with § 315 (5) HGB in conjunction with § 298 (2) HGB.

The financial statements and combined management report for fiscal year 2022 / 2023, together with the auditors' report, are published in the electronic Federal Gazette (Bundesanzeiger). They will be accessible at [www.thyssenkrupp.com](http://www.thyssenkrupp.com) (Investors/Reporting & Publications). They can also be ordered from thyssenkrupp AG, thyssenkrupp Allee 1, 45143 Essen, Germany.

To improve the clarity of presentation, items are combined in the balance sheet and income statement. They are shown separately in the Notes.

### **Accounting policies under commercial law**

The financial statements are prepared in accordance with the rules of the German Commercial Code (Handelsgesetzbuch, HGB) and Stock Corporation Act (Aktiengesetz, AktG).

Intangible assets purchased from third parties are capitalized at purchase cost and amortized on a straight-line basis in line with their expected useful life, applying prorated amounts in the year of addition, generally over a period of five years. Write-downs for impairment expected to be permanent are made where necessary, if the carrying amount of individual intangible assets exceeds their fair value. Internally generated intangible assets are not recognized.

Tangible fixed assets are measured at purchase cost less cumulative depreciation and impairment. Interest on borrowings is not capitalized. Depreciation is charged over the useful lives of tangible fixed assets. Write-downs for impairment expected to be permanent are made where necessary, if the carrying amount of individual tangible fixed assets exceeds their fair value. If the reasons for the impairment cease to exist in subsequent fiscal years, the impairment is reversed to the extent of the increase in value up to a maximum of amortized cost.

Depreciation is based mainly on the following useful lives: Buildings 20 – 33 years, land improvements 5 – 20 years, other equipment 3 – 25 years, and factory and office equipment 3 – 10 years.

Depreciation of movable fixed assets is charged by the straight-line method. In the year of addition, depreciation is charged pro rata temporis. Additions within a fiscal year of assets with a purchase cost of no more than €1,000 are pooled. The pool is written down by one fifth in the year of addition and in each of the following four fiscal years.

Shares in affiliated companies and investments are generally recognized at purchase cost. They are written down to fair values if impairments exist that are expected to be permanent. If the reasons for the impairment cease to exist in subsequent fiscal years, the impairment is reversed to the extent of the increase in value up to a maximum of the original purchase cost.

Securities classified as financial assets (special funds) are recognized at purchase cost or, in cases where impairment is expected to be permanent, at the lower fair value.

Non-interest-bearing or low-interest-bearing loans are discounted to present value; other loans are carried at nominal value.

Receivables and other assets are recognized at nominal value. Identifiable risks from receivables and other assets are written down to the lower fair value by recognizing appropriate allowances; general allowances are recognized for general risks of default. Non-interest-bearing or low-interest-bearing receivables with a maturity of more than one year are discounted to present value.

Long-term securities classified as operating assets are measured at purchase cost or their lower fair values at the reporting date.

Cash on hand and bank balances are measured at nominal value at the reporting date.

Prepaid expenses are expenses incurred before the reporting date that relate to the period after the reporting date.

Subscribed capital is recognized at nominal value.

Provisions for pensions and similar obligations are measured according to the projected unit credit method. Pension obligations are measured based on the “2018 G tables” of Prof. Dr. Klaus Heubeck adapted to group-specific circumstances and taking into account an average salary increase rate of 3.0%, a pension increase rate of 2.2% and employee turnover rates. An exception applies for pension obligations based on securities-linked pension funds. In this case the fund assets are measured at fair value in accordance with § 253 (1) sentence 3 HGB.

For the 2022 / 2023 fiscal year, pension obligations are discounted in accordance with § 253 (2) HGB at the average market interest rate over the past 10 years published by Deutsche Bundesbank, based on an assumed residual maturity of 15 years, using an interest rate of 1.81 % (prior year 1.76 %). For discounting at the average market interest rate over the past seven years based on an assumed residual maturity of 15 years, an interest rate of 1.66 % is used (prior year 1.38 %). The difference between pension provisions at September 30, 2023 based on the average market interest rate over the past 10 years and the average market interest rate over the past seven years is €17 million (prior year €46 million) and is available for distribution on the basis of distributable revenue reserves.

Provisions for obligations similar to pensions are discounted at the published average market interest rate over the past seven years.

Insofar as plan assets are available in accordance with § 246 (2) sentence 2 HGB, the provision recognized for pensions and similar obligations generally corresponds to the balance of the settlement amounts required on the basis of reasonable commercial assessment and the fair value of the plan assets. The amount by which the fair value of the plan assets exceeds the obligations is recognized on the assets side of the balance sheet under “Excess of plan assets over pension obligations.” Accordingly, gains and losses on plan assets are netted with the interest cost on pension obligations and recognized under net interest.

Other provisions take account of all recognizable risks and uncertain obligations. They are measured at the settlement amounts needed to cover future payment commitments, based on a reasonable commercial assessment. Future price and cost increases are taken into account insofar as sufficient objective evidence is available to support their occurrence. Provisions with a residual maturity of more than one year are discounted at the average market interest rate for the previous seven fiscal years according to their residual maturity. For non-current personnel provisions, such as those for long-service rewards, an interest rate of 1.66 % (prior year 1.38 %) applies, based on an assumed residual maturity of 15 years. Current personnel provisions, such as for commitments under partial retirement agreements, are discounted at an interest rate of 0.93 % (prior year 0.47 %) according to their residual maturities.

Liabilities are recognized at their settlement amounts.

Contingent liabilities are recognized in accordance with the liability existing at the reporting date. Contingencies under group and bank guarantee declarations are generally recognized according to the outstanding liability under the individual declarations. In the case of group guarantee declarations, the primary debt amount is also taken into account where appropriate.

Deferred taxes are recognized for differences between HGB and taxable values of assets, prepaid expenses, liabilities, and deferred income that will result in future tax expenses or benefits, and for loss and interest carry-forwards expected to be utilized in the next five years. Deferred taxes are calculated on the basis of the combined income tax rate of the thyssenkrupp AG tax group, which currently stands at 32.325 %. Deferred tax assets and liabilities are netted. Net deferred tax assets are not recognized.

Derivative financial instruments are generally used to hedge exposure to foreign currency exchange rate, interest rate, and commodity price risks arising from operating, investing, and financing activities. Where the conditions under commercial law are met, assets, liabilities, pending transactions or highly probable forecast transactions (hedged items) are grouped together with these derivative financial instruments (hedging instruments) in portfolio hedges to offset opposing changes in value or cash flows deriving from the occurrence of comparable risks. A portfolio hedge exists when several hedged items and hedging instruments are grouped together. Where hedging relationships do not meet the conditions for hedge accounting, they are accounted for according to generally accepted accounting policies.

For the portion of a hedge that is effective, mutually offsetting changes in the value of the hedged item and the value of the hedging instrument(s) are recognized in the statement of income using the net hedge presentation method. The effectiveness of the hedge is tested on the basis of the dollar offset method (portfolio hedges). For the portion of a hedge that is ineffective, net losses are also recognized immediately in the statement of income; net gains are not recognized.

The accounting policies for foreign currency receivables and payables hedged using financial instruments are presented in section "12 Derivative financial instruments."

thyssenkrupp AG centrally procures gas in particular and sells it on to various group companies, which bear the economic risks and rewards from these transactions. The respective purchase and sales transactions are therefore reported in the income statement of thyssenkrupp AG only in the amount of the potential margin.

### Currency translation

Foreign currency transactions are generally translated at the spot rate applying on the booking date. Foreign currency accounts receivable and payable with a remaining maturity of more than one year are translated at the lower of the historical exchange rate and the spot exchange rate on the reporting date. Foreign currency accounts receivable and payable with a remaining maturity of one year or less are translated at the spot exchange rate on the closing date.

## Notes to the balance sheet

### 01 Intangible assets and tangible fixed assets

Changes in intangible assets and tangible fixed assets are presented in the statement of changes in fixed assets below.

#### STATEMENT OF CHANGES IN FIXED ASSETS

|   | Purchase or manufacturing cost |           |           |                   | Depreciation/amortization/impairment |             |             |             |                   | Net values       |                   |
|---|--------------------------------|-----------|-----------|-------------------|--------------------------------------|-------------|-------------|-------------|-------------------|------------------|-------------------|
|   |                                | Additions | Disposals |                   | Accu-<br>mulated                     | Write-ups   | Increases   | Decreases   | Accu-<br>mulated  |                  |                   |
| million €   | Oct. 01,<br>2022               |           |           | Sept. 30,<br>2023 | Oct. 01,<br>2022                     | 2022 / 2023 | 2022 / 2023 | 2022 / 2023 | Sept. 30,<br>2023 | Oct. 01,<br>2022 | Sept. 30,<br>2023 |
| Intangible assets   |                                |           |           |                   |                                      |             |             |             |                   |                  |                   |
| Acquired trademarks and similar rights  | 118                            | 0         | 12        | 106               | 113                                  | 0           | 3           | 12          | 104               | 4                | 2                 |
|   | 118                            | 0         | 12        | 106               | 113                                  | 0           | 3           | 12          | 104               | 4                | 2                 |
| Tangible fixed assets   |                                |           |           |                   |                                      |             |             |             |                   |                  |                   |
| Land, leasehold rights and buildings, including buildings on third-party land | 364                            | 0         | 3         | 360               | 251                                  | 34          | 8           | 2           | 223               | 113              | 138               |
| Other equipment, factory and office equipment                                 | 63                             | 2         | 4         | 62                | 52                                   | 0           | 4           | 4           | 53                | 11               | 9                 |
| Advance payments and assets under construction                                | 0                              | 1         | 0         | 1                 | 0                                    | 0           | 0           | 0           | 0                 | 0                | 1                 |
|   | 427                            | 2         | 7         | 423               | 303                                  | 34          | 12          | 6           | 275               | 124              | 148               |
| Financial assets  |                                |           |           |                   |                                      |             |             |             |                   |                  |                   |
| Shares in affiliated companies  | 11,768                         | 177       | 502       | 11,443            | 1,088                                | 59          | 232         | 275         | 986               | 10,680           | 10,457            |
| Loans to affiliated companies   | 47                             | 0         | 12        | 36                | 0                                    | 0           | 0           | 0           | 0                 | 47               | 36                |
| Investments   | 659                            | 0         | 0         | 659               | 88                                   | 0           | 99          | 0           | 187               | 571              | 472               |
| Loans to companies in which investments are held                              | 738                            | 77        | 0         | 815               | 0                                    | 0           | 0           | 0           | 0                 | 738              | 815               |
| Securities classed as financial assets (special funds)                        | 122                            | 0         | 26        | 96                | 0                                    | 0           | 0           | 0           | 0                 | 122              | 96                |
| Other loans   | 27                             | 4         | 1         | 31                | 0                                    | 0           | 0           | 0           | 0                 | 27               | 31                |
|   | 13,361                         | 258       | 540       | 13,080            | 1,176                                | 59          | 331         | 275         | 1,173             | 12,185           | 11,907            |
| Total   | 13,906                         | 261       | 559       | 13,608            | 1,592                                | 93          | 346         | 293         | 1,552             | 12,314           | 12,056            |

Under intangible assets, an amount of €12 million relates to disposals of software products and licenses no longer used by thyssenkrupp AG, which had already been fully amortized.

The increase in net tangible fixed assets by €24 million includes the reversal of impairment losses of €34 million recognized in fiscal year 2019 / 2020 on office buildings in the thyssenkrupp Quarter.

## 02 Financial assets

Changes in financial assets are presented in the statement of changes in fixed assets ("01 Intangible assets and tangible fixed assets").

The list of shareholdings in accordance with § 285 no. 11, no. 11 a and no. 11 (b) HGB is presented below as part of the notes.

thyssenkrupp AG is a general partner at thyssenkrupp USA Holding AG & Co. KG, Essen.

### Shares in affiliated companies

The statement of changes in fixed assets shows additions to shares in affiliated companies of €177 million and disposals of €502 million.

The merger of thyssenkrupp Regional Investment GmbH, Essen, into thyssenkrupp Holding Germany GmbH, Essen, led to the derecognition of the investment carrying amount of the shares in the merged company in an amount of €447 million. Of this amount, €275 million was attributable to impairment losses. This was offset by an addition of €172 million at thyssenkrupp Holding Germany GmbH, Essen.

Other additions relate to the contribution of €5 million to the capital reserves of thyssenkrupp Decarbon Technologies GmbH, Essen, (formerly: thyssenkrupp Projekt 8 GmbH, Essen), which was established in fiscal year 2022 / 2023.

As a result of a capital repayment of CAD80 million, the investment carrying amount of the shares in thyssenkrupp Finance CA Corp., Canada, decreased by €55 million.

Reversals of impairment losses were recognized on the shares in thyssenkrupp Singapore Pte. Ltd., Singapore, in an amount of €31 million, on the shares in thyssenkrupp Italia S.r.l., Italy, in an amount of €24 million, on the shares of thyssenkrupp Dynamic Components GmbH, Ilsenburg, in an amount of €3 million, and on the shares in thyssenkrupp rothe erde Germany GmbH, Dortmund, in an amount of €2 million.

Write-downs of shares in affiliated companies due to impairment expected to be permanent totaled €232 million, of which €225 million was attributable to the shares in thyssenkrupp Steel Europe AG, Duisburg. The other impairment losses are specified in "22 Write-downs of financial assets and securities classified as operating assets."

### Loans to affiliated companies

Repayments and partial repayments led to a €12 million reduction in loans to affiliated companies.

### Investments

The statement of changes in fixed assets includes the equity investment in Vertical Topco I S.A., Luxembourg, in the amount of €470 million (prior year €569 million). thyssenkrupp Nederland Holding B.V. had received this investment in fiscal year 2019 / 2020 in connection with the sale of Elevator Technology as part of the overall purchase price and transferred it to thyssenkrupp AG by way of a dividend in kind. In fiscal year 2022 / 2023, a write-down of €99 million was recognized for shares in this investment to account for impairment expected to be permanent.

### Loans to companies in which investments are held

In addition to the equity investment mentioned above, thyssenkrupp Nederland Holding B.V., Netherlands, had received a non-interest-bearing loan as another part of the overall purchase price for the Elevator Technology business; this was likewise transferred to thyssenkrupp AG by way of a dividend in kind in fiscal year 2019/2020. This loan was recognized at its amortized cost of €815 million at the reporting date (prior year €738 million).

### Securities classified as financial assets (special funds)

The securities classified as financial assets, comprising shares in special funds, serve the external (prorated) full funding and (additional) bankruptcy protection of benefit claims.

These special funds were set up under an intragroup contractual trust agreement (CTA) and are held fully separately from the other financial assets of thyssenkrupp AG by thyssenkrupp Trust e.V. (trustee).

Through a separate trust arrangement, benefits under the former pension plans are also funded, with the trust assets chiefly securing the parts of the pension obligations that exceed the protection limits of the mutual pension guarantee association (Pensions-Sicherungs-Verein). As of September 30, 2023, the historical purchase cost of the securities in this special fund was €96 million (prior year €122 million).

## 03 Receivables and other assets

| million €                             | Sept. 30, 2022 | with more than one<br>year remaining to<br>maturity | Sept. 30, 2023 | with more than one<br>year remaining to<br>maturity |
|---------------------------------------|----------------|---|----------------|---|
| Receivables from affiliated companies | 5,084          | 0   | 5,098          | 0   |

Receivables from affiliated companies mainly consist of current receivables under the central group financial clearing scheme in the amount of €5,013 million (prior year €3,489 million).

| million €    | Sept. 30, 2022 | with more than one<br>year remaining to<br>maturity | Sept. 30, 2023 | with more than one<br>year remaining to<br>maturity |
|--------------|----------------|---|----------------|---|
| Other assets | 271            | 202   | 242            | 181   |

thyssenkrupp AG recognized pension obligations transferred to third parties internally (without transfer of liability) under accrued pension and similar obligations ("08 Provisions"), and capitalized the indemnification right created by transfer of responsibility for meeting the obligations as miscellaneous assets in the amount of the corresponding obligation (in accordance with the projected unit credit method) of €181 million (prior year €202 million).

As of the reporting date, other assets also included derivative financial instruments designated in hedge relationships.

#### 04 Other securities

Units in money market funds amounting to €2,660 million are reported under securities. These units represent current highly liquid securities, which were reported under “05 Cash on hand and cash at banks” in the prior year. The items in the financial statements are therefore not comparable to the prior year.

#### 05 Cash on hand and cash at banks

Bank balances declined by €3,563 million, mainly due to the above-mentioned change in the way the money market funds are disclosed.

#### 06 Prepaid expenses and deferred charges

Prepaid expenses mainly include €1 million (prior year €3 million) for discounts.

#### 07 Total equity

##### Subscribed capital

The subscribed capital of thyssenkrupp AG is unchanged at €1,593,681,256.96 and is divided into 622,531,741 no-par shares with a mathematical share of the subscribed capital of €2.56.

##### Authorized capital

By way of a resolution of the Annual General Meeting of thyssenkrupp AG on February 4, 2022, the Executive Board of thyssenkrupp AG was authorized, with the approval of the Supervisory Board, to increase the company's subscribed capital once or several times in installments up to February 3, 2027, including simultaneously in different tranches, by up to €300 million by issuing up to 117,187,500 no-par value bearer shares in exchange for cash and/or contributions in kind. The shareholders are in principle entitled to subscription rights. However, with the approval of the Supervisory Board, the Executive Board is authorized to exclude shareholder subscription rights in certain circumstances, although the right to exclude subscription rights is limited to a total of 10 % of the subscribed capital.

##### Capital reserves

At September 30, 2023, capital reserves were unchanged at €2,703 million.

## Other revenue reserves

| million €                              | Sept. 30, 2022 | Sept. 30, 2023 |
|--|----------------|----------------|
| Oct. 01                                | 2,480          | 3,062          |
| Withdrawal from other revenue reserves | 0              | 1,390          |
| Transfer to other revenue reserves     | 581            | 0              |
| <b>Sept. 30</b>                        | <b>3,062</b>   | <b>1,672</b>   |

Following a withdrawal of €1,390 million from other revenue reserves, which had been resolved by the Executive Board and Supervisory Board, this item stood at €1,672 million as of September 30, 2023.

## Unappropriated profit

| million €                                   | 2022 / 2023 |
|---|-------------|
| Unappropriated profit Oct. 01, 2022         | 581         |
| Dividend payout                             | 93          |
| Profit carried forward                      | 488         |
| Net loss 2022 / 2023                        | (1,783)     |
| Profit carried forward                      | 488         |
| Withdrawal from other revenue reserves      | 1,390       |
| <b>Unappropriated profit Sept. 30, 2023</b> | <b>95</b>   |

The Annual General Meeting of thyssenkrupp AG resolved on February 3, 2023 to use the unappropriated profit of €581 million for fiscal year 2021 / 2022 to distribute a dividend of €93 million and to carry the remaining unappropriated profit of €488 million forward to new account.

As of September 30, 2023, an unappropriated profit of €95 million is reported.

## Further disclosures on equity

### Authorization to issue bonds

By way of a resolution of the Annual General Meeting on February 4, 2022, the Executive Board was authorized, with the approval of the Supervisory Board, to issue up to February 3, 2027 once or several times in installments, including simultaneously in different tranches, bearer or registered warrant and/or convertible bonds, participation rights and/or participating bonds and combinations of these instruments with a total nominal value of up to €2 billion with or without limited terms and, in the case of warrant and/or convertible bonds, to grant or impose on their holders or creditors option or conversion rights or option or conversion obligations for no-par value bearer shares of thyssenkrupp AG representing a total share of the subscribed capital of up to €250 million in accordance with the conditions of these bonds. The bonds can be issued in exchange for cash and/or contributions in kind. With the approval of the Supervisory Board, the Executive Board is authorized to exclude shareholder subscription rights in certain circumstances, although the right to exclude subscription rights is limited to a total of 10% of the subscribed capital.

### Creation of conditional capital

Furthermore, by way of a resolution of the Annual General Meeting on February 4, 2022, the Executive Board was authorized to conditionally increase the subscribed capital by up to €250 million by issuing up to 97,656,250 no-par value bearer shares. The Conditional Capital may only be used to the extent that the holders or creditors of warrant and/or convertible bonds, participation rights, participating bonds, and combinations of these instruments issued by thyssenkrupp AG or a group company up to February 3, 2027 use their conversion and/or option rights or if the company exercises an option to grant no-par value shares of thyssenkrupp AG in whole or in part instead of payment of the cash price.

### Purchase and use of treasury shares

By way of a resolution of the Annual General Meeting of February 4, 2022, the Executive Board of thyssenkrupp AG was authorized, up until February 3, 2027, to acquire treasury shares up to a total of 10% of the subscribed capital at the time of the resolution or – if lower – at the time the authorization is exercised and use them for the purposes expressly stated in the authorization resolution and for all legally permissible purposes. The Executive Board was authorized in certain cases to exclude tender rights when purchasing treasury shares and shareholder subscription rights in the use of treasury shares. The resolution also includes an authorization to use derivatives (put options, call options, forward purchase agreements or combinations thereof) when undertaking purchases of treasury shares and to exclude tender and subscription rights. The Supervisory Board of thyssenkrupp AG can grant its approval for actions of the Executive Board on the basis of these resolutions of the Annual General Meeting.

### Information on the existence of an equity investment

The Alfried Krupp von Bohlen und Halbach Foundation, Essen, voluntarily informed us that it continues to hold an unchanged total of 130,313,600 no-par value shares of thyssenkrupp AG at the reporting date. This is equivalent to 20.93 % of the voting rights.

With regard to other shareholdings in thyssenkrupp AG, we had information on shares of voting rights of 3 % or more based on the following notifications pursuant to § 40 (1) Securities Trading Act (WpHG):

Cevian Capital II GP Limited, St. Helier, Jersey, Channel Islands, announced that on November 18, 2022 its share of the voting rights fell below the 5 % threshold and on that date stood at 4.67 % (29,100,782 voting rights). All these voting rights were attributable directly to Cevian Capital II GP Limited in accordance with § 34 WpHG. Cevian Capital II GP Limited was attributed voting rights held by Cevian Capital II Master Fund LP, which it controls; that company's share of the voting rights of thyssenkrupp AG on that date was 3.30 %.

Likewise, Cevian Capital II GP Limited, St. Helier, Jersey, Channel Islands, announced that on November 22, 2022 its share of the voting rights fell below the 3 % threshold and on that date stood at 0.91 % (5,660,733 voting rights). All these voting rights were attributable directly to Cevian Capital II GP Limited in accordance with § 34 WpHG.

BlackRock, Inc., Wilmington, USA, announced that on December 27, 2022 its share of the voting rights was 3.71 %. 3.04 % of these voting rights (18,910,529 voting rights) were attributable to BlackRock, Inc. in accordance with § 34 WpHG. 0.19 % of these voting rights (1,153,688 voting rights) were attributable to BlackRock, Inc. as instruments within the meaning of § 38 (1) no. 1 WpHG.

(securities lending). 0.48 % of these voting rights (3,009,251 voting rights) were attributable to BlackRock, Inc. as instruments within the meaning of § 38 (1) no. 2 WpHG (contract for difference).

Harris Associates Investment Trust, Boston, USA, announced that on December 27, 2022 its share of the voting rights fell below the 5 % threshold and on that date stood at 4.997 % (31,105,853 voting rights). All these voting rights were attributable to Harris Associates Investment Trust in accordance with § 33 WpHG.

Harris Associates L.P., Wilmington, USA, announced that on March 30, 2023 its share of the voting rights fell below the 5 % threshold and on that date stood at 4.9996 % (31,123,881 voting rights). All these voting rights were attributable to Harris Associates L.P. in accordance with § 34 WpHG.

The Finance Ministry announced on behalf of the State of Norway that on January 4, 2023 its share of the voting rights fell below the 3 % threshold and on that date stood at 2.84 % (17,667,949 voting rights). All these voting rights were attributable to the State of Norway in accordance with § 34 WpHG.

The Finance Ministry announced on behalf of the State of Norway that the voting rights held by Norges Bank, which it controls, exceeded the threshold of 3 % on March 30, 2023 and on that date stood at 3.61 % (22,494,316 voting rights). All these voting rights were attributable to the State of Norway in accordance with § 34 WpHG. The voting rights of Norges Bank, which it controls, were attributed to it in an amount of 3.61 %.

Furthermore, the Finance Ministry announced on behalf of the State of Norway that on March 31, 2023 its share of the voting rights fell below the 3 % threshold and on that date stood at 2.27 % (14,159,935 voting rights). All these voting rights were attributable to the State of Norway in accordance with § 34 WpHG.

Amundi S. A., Paris, France, announced that on April 13, 2023 its share of the voting rights exceeded the 3 % threshold and on that date stood at 3.42 %. All of these voting rights (21,290,557 voting rights) were attributable to Amundi S. A. in accordance with § 34 WpHG. The voting rights of Amundi Asset Management S. A. S., which it controls, were attributed to it in an amount of 3.39 %.

Amundi S. A., Paris, France, announced that on May 3, 2023 its share of the voting rights fell below the 3 % threshold and on that date stood at 2.90 %. All of these voting rights (18,059,164 voting rights) were attributable to Amundi S. A. in accordance with § 34 WpHG.

Amundi S. A., Paris, France, announced that on May 4, 2023 its share of the voting rights exceeded the 3 % threshold and on that date stood at 3.01 %. All of these voting rights (18,759,164 voting rights) were attributable to Amundi S. A. in accordance with § 34 WpHG. The voting rights of Amundi Asset Management S. A. S., which it controls, were attributed to it in an amount of 3.01 %.

Amundi S. A., Paris, France, announced that on May 5, 2023 its share of the voting rights fell below the 3 % threshold and on that date stood at 2.86 %. All of these voting rights (17,822,009 voting rights) were attributable to Amundi S. A. in accordance with § 34 WpHG.

Amundi S. A., Paris, France, announced that on June 14, 2023 its share of the voting rights exceeded the 3 % threshold and on that date stood at 3.06 %. All of these voting rights (19,070,249 voting rights) were attributable to Amundi S. A. in accordance with § 34 WpHG. The voting rights of Amundi Asset Management S. A. S., which it controls, were attributed to it in an amount of 3.06 %.

Amundi S. A., Paris, France, announced that on June 19, 2023 its share of the voting rights fell below the 3 % threshold and on that date stood at 2.81 %. All of these voting rights (17,516,435 voting rights) were attributable to Amundi S. A. in accordance with § 34 WpHG.

Amundi S. A., Paris, France, announced that on June 27, 2023 its share of the voting rights exceeded the 3 % threshold and on that date stood at 3.15 %. All of these voting rights (19,596,216 voting rights) were attributable to Amundi S. A. in accordance with § 34 WpHG. The voting rights of Amundi Asset Management S. A. S., which it controls, were attributed to it in an amount of 3.15 %.

Amundi S. A., Paris, France, announced that on September 20, 2023 its share of the voting rights fell below the 3 % threshold and on that date stood at 2.86 %. All of these voting rights (17,773,608 voting rights) were attributable to Amundi S. A. in accordance with § 34 WpHG.

Amundi S. A., Paris, France, announced that on September 21, 2023 its share of the voting rights exceeded the 3 % threshold and on that date stood at 3.62 %. All of these voting rights (22,526,655 voting rights) were attributable to Amundi S. A. in accordance with § 34 WpHG.

Amundi S. A., Paris, France, announced that on September 24, 2023 its share of the voting rights fell below the 3 % threshold and on that date stood at 2.81 %. All of these voting rights (17,513,166 voting rights) were attributable to Amundi S. A. in accordance with § 34 WpHG.

Amundi S. A., Paris, France, announced that on September 25, 2023 its share of the voting rights exceeded the 3 % threshold and on that date stood at 4.11 %. All of these voting rights (25,556,576 voting rights) were attributable to Amundi S. A. in accordance with § 34 WpHG. The voting rights of Amundi Asset Management S. A. S., which it controls, were attributed to it in an amount of 3.80 %.

Amundi S. A., Paris, France, announced that on September 28, 2023 its share of the voting rights fell below the 3 % threshold and on that date stood at 2.82 %. All of these voting rights (17,568,313 voting rights) were attributable to Amundi S. A. in accordance with § 34 WpHG.

Amundi S. A., Paris, France, announced that on September 29, 2023 its share of the voting rights exceeded the 3 % threshold and on that date stood at 4.31 %. All of these voting rights (26,851,292 voting rights) were attributable to Amundi S. A. in accordance with § 34 WpHG. The voting rights of Amundi Asset Management S. A. S., which it controls, were attributed to it in an amount of 4.11 %.

UBS Group AG, Zürich, Switzerland, announced that on June 14, 2023 its share of the voting rights exceeded the 5 % threshold and on that date stood at 5.38 %. 2.71 % of these voting rights (16,886,924 voting rights) were attributable to UBS Group AG in accordance with § 34 WpHG. 1.73 % of these voting rights (10,746,043 voting rights) were attributable to UBS Group AG as instruments within the meaning of § 38 (1) no. 1 WpHG and 0.94 % of these voting rights (5,861,122 voting rights) as instruments within the meaning of § 38 (1) no. 2 WpHG.

Moreover, UBS Group AG, Zürich, Switzerland, announced that on June 16, 2023 its share of the voting rights fell below the 5 % threshold and on that date stood at 4.65 %. 2.24 % of these voting rights (13,938,439 voting rights) were attributable to UBS Group AG in accordance with § 34 WpHG. 1.62 % of these voting rights (10,106,424 voting rights) were attributable to UBS Group AG as instruments within the meaning of § 38 (1) no. 1 WpHG and 0.79 % of these voting rights (4,922,203 voting rights) as instruments within the meaning of § 38 (1) no. 2 WpHG.

## 08 Provisions

| million €                                       | Sept. 30, 2022 | Sept. 30, 2023 |
|---|----------------|----------------|
| Provisions for pensions and similar obligations | 1,083          | 1,057          |
| Other provisions                                | 124            | 118            |
| (thereof for taxes)                             | 22             | 7              |
| (thereof miscellaneous provisions)              | 102            | 110            |

Provisions for pensions and similar obligations include pension provisions in the amount of €1,057 million (prior year €1,082 million) and obligations to the pension guarantee association (Pensions-Sicherungs-Verein) in the amount of €1 million (prior year €1 million). In the past fiscal year, €28 million (prior year €71 million) was allocated to pension provisions through profit or loss. The main reason for the year-on-year increase in the allocation was the one-time recognition of the effect of the rise in the pension increase rate.

The recognized amount of provisions includes the settlement amount of €1,068 million (prior year €1,091 million) after deducting plan assets with a fair value of €12 million (prior year €9 million). There are no losses or gains on plan assets that require netting pursuant to § 246 (2) sentence 2 HGB. The changes in the value of plan assets of €0.4 million, which exist in accordance with the flex<sup>plan</sup> and DC2020 commitment under the contractual trust agreement (CTA), are reported under other operating income. The fair value of the plan assets is determined on the basis of market prices.

The pension plan for professionals and executives (flex<sup>plan</sup>) and the DC2020 model are funded in the appropriate accounting period on the basis of a contractual trust agreement entered into in 2017 and 2020 respectively.

As of September 30, 2023 the amortized cost of the securities contained in the two trust agreements and attributable to thyssenkrupp AG was €10 million (prior year €8 million).

Both the flex<sup>plan</sup> and the DC2020 model are securities-linked pension plans. As the obligation must be recognized at the fair value of the securities in this case, the distribution restriction in accordance with § 268 (8) HGB is not relevant.

thyssenkrupp AG bears an additional liability from the transfer of businesses and the internal transfer of pension obligations. In the balance sheet, an indemnification right was credited directly to miscellaneous assets ("03 Receivables and other assets") and a corresponding obligation charged directly to pension obligations.

Tax provisions relate mainly to value added taxes and wage taxes.

Other provisions cover all identifiable risks. They include future obligations in the personnel area, outstanding invoices and tax audit expenses.

## 09 Liabilities

| million €                                 | Sept. 30,<br>2022 | term to maturity |                     |                                 | Sept. 30,<br>2023 | term to maturity |                     |                                 |
|---|-------------------|------------------|---------------------|---------------------------------|-------------------|------------------|---------------------|---------------------------------|
|   |                   | within<br>1 year | more than<br>1 year | thereof<br>more than<br>5 years |                   | within<br>1 year | more than<br>1 year | thereof<br>more than<br>5 years |
| Bonds                                     | 3,100             | 1,000            | 2,100               |                                 | 2,100             | 1,500            | 600                 |                                 |
| Liabilities to financial institutions     | 21                | 21               |                     |                                 | 3                 | 3                |                     |                                 |
| Liabilities to affiliated companies       | 11,656            | 11,656           |                     |                                 | 13,519            | 13,519           |                     |                                 |
| Other liabilities                         | 314               | 201              | 114                 |                                 | 195               | 89               | 106                 |                                 |
| Payments received on account<br>of orders | 1                 | 1                |                     |                                 | 1                 | 1                |                     |                                 |
| Trade accounts payable                    | 30                | 30               |                     |                                 | 20                | 20               |                     |                                 |
| Miscellaneous liabilities                 | 284               | 170              | 114                 |                                 | 174               | 68               | 106                 |                                 |
| (amount thereof for loans)                | 102               |                  | 102                 |                                 | 94                |                  | 94                  |                                 |
| (amount thereof for taxes)                | 67                | 67               |                     |                                 | 2                 | 2                |                     |                                 |
| (amount thereof for social<br>security)   | 0                 | 0                |                     |                                 | 0                 | 0                |                     |                                 |
| <b>Total</b>                              | <b>15,092</b>     | <b>12,878</b>    | <b>2,214</b>        | <b>0</b>                        | <b>15,817</b>     | <b>15,111</b>    | <b>706</b>          | <b>0</b>                        |

A €1,000 million bond that had been issued by thyssenkrupp AG was redeemed at maturity on March 6, 2023.

Liabilities to affiliated companies mainly concern deposits in the central group financial clearing system in the amount of €10,964 million (prior year €11,565 million). Loss transfers of €2,450 million (prior year €22 million) under profit and loss transfer agreements are also included.

Miscellaneous liabilities include a debt instrument of €94 million (prior year €102 million). In addition, current accrued interest liabilities of €38 million (prior year €49 million) are reported.

## 10 Contingencies

thyssenkrupp AG has issued sureties or guarantees or had sureties or guarantees issued in favor of customers in the amount of €15,945 million (prior year €17,484 million), of which an amount of €15,907 million (prior year €17,274 million) related to affiliated companies. Depending on the type of guarantee, the maturities vary between three months and 10 years (e.g., for rent and lease guarantees). The basis for possible payments under the guarantees is the non-performance of the principal debtor under a contractual agreement, e.g., late delivery, delivery of non-conforming goods under a contract, or non-performance with respect to the promised quality. All guarantees are issued by or issued by instruction of thyssenkrupp AG upon request of the principal debtor obligated by the underlying contractual relationship and are subject to recourse provisions in case of default. If such a principal debtor is a company owned fully or partially by a non-group third party, such third party is generally requested to provide additional collateral in a corresponding amount.

thyssenkrupp AG assumes that the underlying obligations can be met by the company originally obligated. The risk that thyssenkrupp AG will be called upon under these guarantees is therefore considered improbable. This assessment takes into account the insights gained from the risk assessment of the underlying obligations up to the time of preparing the annual financial statements.

## 11 Other financial obligations and other risks

The main financial obligations relate to energy supply contracts, IT licensing agreements, and rental and lease agreements.

Obligations are due in the coming fiscal years as follows:

| million €         |            |
|-------------------|------------|
| 2023 / 2024       | 170        |
| 2024 / 2025       | 95         |
| 2025 / 2026       | 56         |
| 2026 / 2027       | 12         |
| 2027 / 2028       | 10         |
| as of 2028 / 2029 | 10         |
| <b>Total</b>      | <b>354</b> |

The total amount of €354 million includes obligations to affiliated companies in the amount of €58 million.

### Legal disputes

The Company and its subsidiaries are involved in various legal, arbitration, and out-of-court disputes or affected by their outcomes. Predicting the progress and results of lawsuits involves considerable difficulties and uncertainties. This means that lawsuits not disclosed separately here could individually or together with other legal disputes have a negative and also potentially major future impact on the Group's net assets, financial position, results of operations and liquidity. However, at present the Company does not expect pending lawsuits not itemized separately in this section to have a major negative impact on net assets, financial position, results of operations and liquidity.

## 12 Derivative financial instruments

| million €  | Nominal value<br>Sept. 30, 2022 | Fair value | Nominal value<br>Sept. 30, 2023 | Fair value |
|--|---------------------------------|------------|---------------------------------|------------|
| Foreign currency forward contracts <sup>1)</sup> | 5,625                           | 18         | 4,678                           | 2          |
| Interest/currency swaps                          | 21                              | (1)        | 13                              | 0          |
| <b>Total</b>                                     | <b>5,646</b>                    | <b>17</b>  | <b>4,691</b>                    | <b>2</b>   |

<sup>1)</sup> Incl. foreign currency derivatives entered into by thyssenkrupp AG with subsidiaries in its function as central hedging platform

With its global business activities, thyssenkrupp AG is exposed in particular to risks from exchange rate and interest rate fluctuations and, to some extent, commodity prices. To contain risks, thyssenkrupp AG mainly uses derivative financial instruments. The use of these instruments is only permissible in connection with hedged items and is subject to policies applicable throughout the group, compliance with which is continuously monitored.

Derivative financial instruments and the corresponding underlyings may be regarded as hedges if a clear hedging relationship is demonstrated. thyssenkrupp AG only uses derivative financial instruments where they are in a clear hedging relationship with the corresponding underlyings. These instruments and the corresponding underlyings are designated as hedges.

To hedge against foreign currency risks thyssenkrupp AG generally has at its disposal foreign currency forward contracts, currency options, and cross-currency swaps. Foreign currency derivatives are entered into primarily to hedge foreign currency exposures in the group. As of the reporting date, receivables of €2,748 million and liabilities of €1,930 million were hedged. All foreign currency derivatives with a remaining maturity of no more than 107 months are designated as portfolio hedges. Cross-currency swaps are used to hedge against foreign currency risks from specific intragroup loans of thyssenkrupp AG with a nominal value of €13 million. Cross-currency swaps with a remaining maturity of no more than 50 months, each with maturities matching those of the corresponding hedged items, are designated as portfolio hedges. As of the reporting date, provisions recognized for hedge ineffectiveness totaled €13 million. When the hedges mature, which occurs after between one and 107 months, it is expected that the changes in value and cash flows from the hedged items and the hedges will almost completely offset each other due to the high effectiveness of the hedges.

As of the current reporting date, thyssenkrupp AG has no commodity derivatives.

Risks in an amount of €53 million were hedged as of the reporting date; this is equivalent to the amount in which provisions were avoided.

The fair values recognized for derivative financial instruments are calculated according to standard valuation techniques, taking into account the market data available at the reporting date. For this the following principles are applied:

The fair value of foreign currency forward transactions is determined on the basis of the middle spot exchange rate applicable as of the reporting date, and taking account of forward premiums or discounts arising for the respective remaining contract maturity compared to the contracted forward exchange rate. For currency options, recognized models are used to determine the option price. In addition to its remaining maturity, the fair value of an option is influenced by other factors such as the current level and volatility of the underlying exchange rate or the underlying base interest rates.

Interest rate swaps and cross-currency swaps are measured at fair value by discounting expected cash flows on the basis of market interest rates applicable for the remaining contract term, and the exchange rates for each foreign currency in which cash flows occur are also included.

### 13 Deferred taxes

Deferred tax assets result from the recognition and measurement differences between amounts recognized in the HGB financial statements and their tax bases for the entire thyssenkrupp AG tax group. Deferred tax liabilities mainly result from recognition and measurement differences in the special reserve for impairment losses and are netted against deferred tax assets, which mainly result from recognition and measurement differences in pension provisions (including plan assets) and provisions for onerous contracts. Net deferred tax assets are not recognized.

## Notes to the statement of income

### 14 Net sales

| million €               | 2021 / 2022 | 2022 / 2023 |
|-------------------------|-------------|-------------|
| DACHLI <sup>1)</sup>    | 166         | 322         |
| North America           | 56          | 85          |
| Western Europe          | 14          | 20          |
| Central/ Eastern Europe | 18          | 19          |
| Greater China           | 14          | 14          |
| India                   | 2           | 7           |
| Asia Pacific            | 7           | 4           |
| Middle East & Africa    | 1           | 0           |
| South America           | 2           | 0           |
| <b>Total</b>            | <b>280</b>  | <b>471</b>  |

<sup>1)</sup> Germany, Austria, Switzerland, Liechtenstein

Net sales mainly include income of €455 million (prior year €243 million) from cost transfers in accordance with the corporate design, company naming, and trademark policy for the corporate brand. Due to the improvement in the data used to calculate license fees, the sales generated from them increased year-on-year.

Rental and lease income generated sales of €15 million (prior year €17 million). Usage fees of €18 million for licenses, software, and central IT security services had been included here in the prior year. The collection of these usage has been transferred to thyssenkrupp Information Management GmbH, Essen, Germany.

### 15 Cost of sales

The cost of sales of €12 million (prior year €46 million) is directly related to net sales. The decline compared with the prior year is primarily attributable to the fact that, as reported above, the usage fees for IT services are no longer collected by thyssenkrupp AG.

No materials expense was incurred. Expenses for purchased services in an amount of €0.1 million were reported in the prior year; they had arisen from the income from license usage fees reported under net sales.

## 16 General administrative expenses

| million €                              | 2021 / 2022 | 2022 / 2023 |
|--|-------------|-------------|
| Personnel expense                      | 143         | 120         |
| Depreciation/amortization              | 11          | 14          |
| Other administrative costs             | 171         | 169         |
| (thereof business consulting expenses) | 45          | 53          |
| (thereof expense for services)         | 59          | 70          |
| (thereof data processing services)     | 42          | 24          |
| <b>Total</b>                           | <b>326</b>  | <b>304</b>  |

## 17 Personnel expenses classified in accordance with § 275 (2) no. 6 HGB

| million €                               | 2021 / 2022 | 2022 / 2023 |
|---|-------------|-------------|
| Salaries                                | 66          | 85          |
| Statutory social contributions          | 6           | 7           |
| Expense for pensions and other benefits | 72          | 29          |
| <b>Total</b>                            | <b>144</b>  | <b>121</b>  |

An amount of €120 million (prior year €143 million) relating to personnel expenses is included in general administrative expenses and an amount of €1 million (prior year €1 million) in cost of sales.

Personnel expenses contain salaries, severance payment expenses, leave and special bonuses, as well as the allocation to personnel provisions. Statutory social contributions contain in particular the employer share of pension, unemployment, nursing care and health insurance contributions. Expenses for pensions include the contributions to the pension guarantee association (Pensions-Sicherungs-Verein) and the service cost of the pension provision allocation. Interest on the pension provision allocation is reported under net interest.

Payroll expenses were up year-on-year, mainly because of a higher allocation to provisions for share-based compensation (LTI). This was set against a decrease in the expense for pensions and other benefits due to a year-on-year decline in the allocation to pension provisions, which amounted to of €28 million (prior year €71 million).

The average number of employees at thyssenkrupp AG in the fiscal year, not including apprentices and interns, was 444 (prior year 440). Corporate Headquarters accounted for 364 employees (prior year 371) while Automotive Technology and the Multi-Tracks Steering Office had a total of 80 employees (prior year 69).

## 18 Other operating income

Other operating income, which totaled €146 million (prior year €157 million), includes income of €59 million (prior year €59 million) from the reversal of impairment losses on shares in affiliated companies. They relate in particular to reversals of impairment losses on the shares in thyssenkrupp Singapore Pte. Ltd., Singapore, in an amount of €31 million and on the shares in thyssenkrupp Italia S.r.l., Italy, in an amount of €24 million.

The item also includes income of €34 million from the reversal of impairment losses on the buildings in the thyssenkrupp Quarter. The reversal of provisions generated income of €4 million (prior year €21 million).

Prior-period other operating income amounted to €6 million (prior year €22 million), mainly relating to the reversal of provisions.

## 19 Other operating expenses

Other operating expense amounted to €211 million (prior year €430 million), including a specific valuation allowance of €173 million on receivables from thyssenkrupp Presta Aktiengesellschaft, Liechtenstein. A specific valuation allowance of €341 million had been recognized on receivables from this company in the prior year. In fiscal year 2022/2023, an intragroup debt waiver of €231 million was granted to thyssenkrupp Presta Aktiengesellschaft for these receivables, on which specific allowances had already been recognized. This has not resulted in any further expenses.

Currency translation resulted in losses of €604 million (prior year €1,140 million) and gains of €577 million (prior year €1,127 million); since these movements occurred in hedging relationships, they are reported as a net figure under other operating expense. On a net basis, exchange rate losses of €27 million (prior year €12 million) were incurred.

Further expenses were incurred for maintenance and other services for land not required for operations.

Prior-period other operating expense amounted to €2 million (prior year €0 million).

## 20 Income from investments

| million €                                  | 2021 / 2022  | 2022 / 2023    |
|--|--------------|----------------|
| Profit-and-loss-transfer-agreements:       |              |                |
| Income from profit transfer                | 1,459        | 9              |
| Expense from loss transfer                 | (22)         | (2,450)        |
| Income from investee companies             | 1,425        | 974            |
| (amount thereof from affiliated companies) | 1,425        | 974            |
| <b>Total</b>                               | <b>2,862</b> | <b>(1,466)</b> |

Expenses for the assumption of losses increased mainly due to the loss of thyssenkrupp Technologies Beteiligungen GmbH, Essen. While profit of €1,066 million had been transferred in the prior year, a loss of €2,338 million had to be absorbed in the year under review. The high amount is primarily attributable to losses absorbed by subsidiaries themselves, which in turn recognized impairment losses on equity investments.

At thyssenkrupp Materials Services GmbH, Essen, a loss of €60 million has had to be absorbed, while profit of €379 million had been generated in the prior year.

Income from equity investments includes dividends of €700 million received from thyssenkrupp Nederland Holding B.V., Netherlands, and two dividend distributions of €68 million and €66 million from thyssenkrupp (China) Ltd., China.

In addition, thyssenkrupp AG, the general partner of thyssenkrupp USA Holding AG & Co. KG, Essen, withdrew an amount of €140 million from its shareholder account held at the company.

## 21 Net interest

| million €  | 2021 / 2022 | 2022 / 2023 |
|--|-------------|-------------|
| Income from loans classified as financial assets | 20          | 23          |
| (amount thereof from affiliated companies)       | 20          | 23          |
| Other interest and similar income                | 141         | 424         |
| (amount thereof from affiliated companies)       | 61          | 221         |
| Interest and similar costs                       | (157)       | (505)       |
| (amount thereof to affiliated companies)         | (39)        | (406)       |
| <b>Total</b>                                     | <b>3</b>    | <b>(58)</b> |

Net interest comprises interest expense and income from both the central group financial clearing system and external financing. Due to the higher interest rates, both expenses and income were higher than in the prior year.

Also reported is an interest component in a total amount of €16 million (prior year €16 million) due to the required addition of interest cost on pension obligations and other provisions with a remaining maturity of more than one year.

## 22 Write-downs of financial assets and securities classed as operating assets

Financial assets were written down by a total of €331 million (prior year €312 million) due to impairment expected to be permanent.

This comprised €225 million on shares in thyssenkrupp Steel Europe AG, Duisburg, €4 million on shares in thyssenkrupp Presta Mülheim GmbH, Mülheim an der Ruhr, €2 million on shares in thyssenkrupp Materials Processing Europe GmbH, Krefeld, and a total of €1 million on shares in two other companies.

In addition, write-downs of €99 million were recognized on the shares in Vertical Topco I S.A., Luxembourg, for impairment expected to be permanent.

## 23 Income taxes

Taxes on income include corporation and trade tax and comparable non-German income-related taxes. These relate to expenses for prior years and current taxes in the reporting period. The tax expense does not include any deferred taxes.

## 24 Abschlussprüfer-Honorare

A breakdown of the total fee charged by the financial-statement auditors into audit fees, as well as fees for assurance services, tax consulting and other services is provided in the corresponding disclosure in the Notes to the consolidated financial statements of thyssenkrupp AG. Other assurance services were provided for thyssenkrupp AG and the companies it controls, mainly in connection with sales projects relating to individual businesses as part of the transformation of thyssenkrupp and in connection with the preparations for and implementation of the IPO of thyssenkrupp nucera. The fees for other services mainly include project-related advisory services.

## 25 Supervisory Board and Executive Board compensation

Total compensation paid to active members of the Executive Board for their work in the reporting year amounted to €8 million (prior year €9 million). Alongside fixed salaries, fringe benefits, and performance bonuses (STI), this also includes the LTI as a share-based, performance-related component intended as a long-term incentive. Stock rights were issued in the past fiscal year for the LTI with a fair value of €3 million (prior year €4 million) as of the grant date. For the STI, stock rights were issued in the current fiscal year with a fair value of €0.2 million (prior year €0.3 million) at the grant date. The number of stock rights granted is not disclosed, because this will only be determined in the next fiscal year. The individual variable compensation was determined taking into account the requirement for appropriateness.

Total compensation to former members of the Executive Board of thyssenkrupp AG and its predecessor companies and their surviving dependents amounts to €16 million (prior year €17 million). Provisions for pension obligations to former members of the Executive Board and their surviving dependents were recognized in the amount of €261 million (prior year €262 million).

For the 2022 / 2023 fiscal year, compensation granted to the members of the Supervisory Board, including attendance fees, amounts to €2 million (prior year €2 million).

Information on the members of the Supervisory Board and Executive Board in accordance with § 285 no. 10 HGB is provided below under Other directorships held by Executive Board members and Other directorships held by Supervisory Board members.

## 26 Declaration of conformity in accordance with the German Corporate Governance Code

The Executive Board and Supervisory Board issued the declaration of conformity in accordance with § 161 AktG on October 1, 2023 and made it permanently accessible to shareholders on the Company's website.

## 27 Proposal for appropriation of the unappropriated profit

The legal basis for the distribution of a dividend is the unappropriated profit of thyssenkrupp AG determined after the addition of the profit brought forward and the withdrawal from revenue reserves. It is determined in accordance with German GAAP.

The unappropriated profit reported in the annual financial statements of thyssenkrupp AG for fiscal year 2022 / 2023 amounts to €94,820,515.11.

The Executive Board and Supervisory Board will propose to the Annual General Meeting that the unappropriated profit for fiscal year 2022 / 2023 be used as follows:

Distribution of a dividend of €0.15 per no-par value share entitled to the dividend €93,379,761.15

To be carried forward to new account €1,440,753.96

# List of shareholdings

The list of shareholdings held by thyssenkrupp AG corresponds to §285 no. 11, no. 11 a and no. 11 b in conjunction with §286 (3) no. 1 German Commercial Code (HGB). The share of capital relates to the share held by thyssenkrupp AG or one or more companies under its control. Where profit-and-loss transfer agreements exist, income is stated after transfer. The figures correspond to those reported to thyssenkrupp AG under IFRS for preparation of the consolidated financial statements. For non-affiliated companies the most recent annual statements available under national law were used.

| Name and Location   | Equity in million € | Result in million € | Shareholding in % |
|---|---------------------|---------------------|-------------------|
| <b>Automotive Technology</b>  |                     |                     |                   |
| OOO thyssenkrupp System Engineering, Kaluga, Russische Föderation, Russia     | (0.02)              | (0.20)              | 100.00            |
| ThyssenKrupp Korea Ltd., SUWON-si, Gyeonggi-do, Korea, Rep.                   | 0.41                | 0.04                | 100.00            |
| ThyssenKrupp Presta SteerTec Poland Sp.z o.o., Meseritz, Poland               | 2.89                | 0.22                | 100.00            |
| thyssenkrupp Automotive Body Solutions (Suzhou) Co. Ltd., Kunshan City, China | 5.04                | (0.26)              | 100.00            |
| thyssenkrupp Automotive Body Solutions GmbH, Essen, Germany                   | 130.12              | 0.00 <sup>1)</sup>  | 100.00            |
| thyssenkrupp Automotive Body Solutions Private Limited, Pune, India           | 0.53                | 1.46                | 100.00            |
| thyssenkrupp Automotive Japan K.K., Yokohama-city, Japan                      | 3.81                | 0.22                | 100.00            |
| thyssenkrupp Automotive Systems GmbH, Essen, Germany                          | 35.72               | 0.00 <sup>1)</sup>  | 100.00            |
| thyssenkrupp Automotive Systems de México S.A. de C.V., Puebla, Mexico        | 29.58               | 5.71                | 100.00            |
| thyssenkrupp Automotive Systems of America. LLC, Wilmington/Delaware, USA     | 6.79                | 5.41                | 100.00            |
| thyssenkrupp Automotive Systèmes France S.A.R.L., Hambach, France             | 2.55                | 0.03                | 100.00            |
| thyssenkrupp Automotive Technology NA, LLC, Michigan, USA                     | 1.44                | (1.38)              | 100.00            |
| thyssenkrupp Bilstein Changzhou Ltd., Changzhou, China                        | (0.65)              | (1.73)              | 100.00            |
| thyssenkrupp Bilstein GmbH, Ennepetal, Germany                                | 99.86               | 0.00 <sup>1)</sup>  | 100.00            |
| thyssenkrupp Bilstein S.A., Sibiu, Romania                                    | 45.39               | 1.48                | 100.00            |
| thyssenkrupp Bilstein of America Inc., Wilmington, Delaware, USA              | 50.74               | 23.27               | 100.00            |
| thyssenkrupp Components Technology Hungary Kft., Budapest, Hungary            | 3.53                | 21.12               | 100.00            |
| thyssenkrupp Dynamic Components Changzhou Ltd., Changzhou, China              | 21.40               | 7.75                | 100.00            |
| thyssenkrupp Dynamic Components Chemnitz GmbH, Chemnitz, Germany              | 5.50                | 0.00 <sup>1)</sup>  | 100.00            |
| thyssenkrupp Dynamic Components Dalian Co. Ltd., Dalian, China                | 103.85              | 13.12               | 100.00            |
| thyssenkrupp Dynamic Components Danville, LLC, Wilmington, Delaware, USA      | 14.32               | (1.27)              | 100.00            |
| thyssenkrupp Dynamic Components GmbH, Ilsenburg, Germany                      | 42.44               | 0.00 <sup>1)</sup>  | 100.00            |
| thyssenkrupp Dynamic Components Ilsenburg GmbH, Ilsenburg (Harz), Germany     | 18.54               | 0.00 <sup>1)</sup>  | 100.00            |
| thyssenkrupp Dynamic Components TecCenter AG, Eschen, Liechtenstein           | 24.86               | 3.52                | 100.00            |
| thyssenkrupp Presta Aktiengesellschaft, Eschen, Liechtenstein                 | 82.40               | 124.95              | 100.00            |
| thyssenkrupp Presta Fawer (Changchun) Co. Ltd., Changchun, China              | 102.08              | 20.07               | 60.00             |
| thyssenkrupp Presta France S.A.S., Florange, France                           | 174.85              | 28.63               | 100.00            |
| thyssenkrupp Presta HuiZhong Shanghai Co., Ltd., Shanghai, China              | 105.94              | 36.97               | 60.00             |
| thyssenkrupp Presta Mülheim GmbH, Mülheim an der Ruhr, Germany                | 65.34               | 0.00 <sup>1)</sup>  | 100.00            |
| thyssenkrupp Presta North America, LLC, Wilmington, DE, USA                   | 109.48              | 0.27                | 100.00            |
| thyssenkrupp Presta Schönebeck GmbH, Schönebeck, Germany                      | (12.59)             | 0.00 <sup>1)</sup>  | 100.00            |
| thyssenkrupp Presta Shanghai Co. Ltd., Shanghai, China                        | 81.22               | 26.75               | 100.00            |

| Name and Location  | Equity in million € | Result in million €  | Shareholding in % |
|--|---------------------|----------------------|-------------------|
| thyssenkrupp Presta Steering Gear Changzhou Co., Ltd., Changzhou, China            | (24.58)             | (8.83)               | 100.00            |
| thyssenkrupp Presta de México S.A. de C.V., Puebla, Mexico                         | 58.71               | (7.98)               | 100.00            |
| thyssenkrupp Steering Changzhou Ltd., Changzhou, China                             | 7.95                | 5.75                 | 100.00            |
| HFS Hotforming Solutions GmbH i. L., Heilbronn, Germany                            | 0.00                | 0.00                 | 50.00             |
| carValoo GmbH, Essen, Germany  | 0.11                | (0.55) <sup>1)</sup> | 22.50             |
| <b>Bearings</b>  |                     |                      |                   |
| Defontaine (Qingdao) Machinery Co., Ltd., Qingdao, China                           | 73.02               | (7.91)               | 100.00            |
| Defontaine S.A.S., La Bruffière, France  | 55.45               | 6.77                 | 100.00            |
| Defontaine Tunisie S.A., Fouchana – Ben Arous, Tunisia                             | (0.42)              | 0.01                 | 100.00            |
| PSL Wälzlager GmbH, Dietzenbach, Germany   | 0.06                | 0.00 <sup>1)</sup>   | 100.00            |
| Rothe Erde India Private Ltd., Maharashtra, India                                  | 46.19               | 7.04                 | 100.00            |
| Xuzhou Rothe Erde Slewing Bearing Co., Ltd., Xuzhou, China                         | 306.64              | 40.31                | 60.00             |
| thyssenkrupp Rothe Erde Spain S.A., Zaragoza, Spain                                | 5.07                | (0.33)               | 100.00            |
| thyssenkrupp rothe erde (Xuzhou) Ring Mill Co., Ltd., Xuzhou, China                | 93.49               | (0.37)               | 100.00            |
| thyssenkrupp rothe erde Germany GmbH, Dortmund, Germany                            | 120.81              | 0.00 <sup>1)</sup>   | 100.00            |
| thyssenkrupp rothe erde Italy S.p.A., Visano, Italy                                | 11.98               | 1.13                 | 100.00            |
| thyssenkrupp rothe erde Japan Ltd., 3-5, Hacchobori 4-Chome, Chuo-ku, Tokyo, Japan | 53.26               | 2.99                 | 100.00            |
| thyssenkrupp rothe erde RUS LLC, Moscow, Russia                                    | 0.06                | (0.14)               | 100.00            |
| thyssenkrupp rothe erde Slovakia a.s., Povazská Bystrica, Slovakia                 | 72.78               | (7.09)               | 100.00            |
| thyssenkrupp rothe erde UK Ltd., Peterlee, Great Britain                           | 2.34                | (2.61)               | 100.00            |
| thyssenkrupp rothe erde USA Inc., Coumbus, Ohio, USA                               | 16.26               | 1.20                 | 100.00            |
| <b>Forged Technologies</b>   |                     |                      |                   |
| BERCO Deutschland GmbH, Ennepetal, Germany   | 2.79                | 0.00 <sup>1)</sup>   | 100.00            |
| Berco Aftermarket S.r.l., Bologna, Italy   | 15.34               | 2.71                 | 100.00            |
| Berco Bulgaria EOOD, Apriltsi, Bulgaria  | 0.68                | (0.33)               | 100.00            |
| Berco S.p.A., Copparo, Italy   | 90.80               | 8.44                 | 100.00            |
| Berco of America Inc., Waukesha/Wisconsin, USA                                     | 27.80               | 7.66                 | 100.00            |
| BercoSul Ltda., Campo Limpo Paulista-São Paulo, Brazil                             | (36.53)             | (1.22)               | 100.00            |
| thyssenkrupp Components Tech GmbH, Essen, Germany                                  | 39.24               | 0.00 <sup>1)</sup>   | 100.00            |
| thyssenkrupp Crankshaft Co. LLC, Wilmington, Delaware, USA                         | 47.02               | (20.35)              | 100.00            |
| thyssenkrupp Engine Components (China) Co., Ltd., Nanjing, China                   | (115.21)            | 2.63                 | 100.00            |
| thyssenkrupp Gerlach GmbH, Homburg/Saar, Germany                                   | 89.67               | 0.00 <sup>1)</sup>   | 100.00            |
| thyssenkrupp Industrial Crankshafts GmbH, Homburg, Germany                         | 1.30                | 0.00 <sup>1)</sup>   | 100.00            |
| thyssenkrupp Mavilor S.A., Villeurbanne, France                                    | 14.76               | 1.60                 | 100.00            |
| thyssenkrupp Metalúrgica Campo Limpo Ltda., Campo Limpo Paulista, Brazil           | 306.98              | 48.49                | 59.77             |
| thyssenkrupp Metalúrgica Santa Luzia Ltda., Santa Luzia, Brazil                    | 10.35               | 1.07                 | 100.00            |
| thyssenkrupp Metalúrgica de México S.A. de C.V., Puebla, Mexico                    | 75.53               | 16.63                | 100.00            |
| <b>Marine Systems</b>  |                     |                      |                   |
| ALSE Deutschland GmbH, Bremen, Germany   | 0.69                | (0.20)               | 100.00            |
| ATLAS ELEKTRONIK Finland OY, Espoo, Finland  | (0.43)              | (0.25)               | 100.00            |
| ATLAS ELEKTRONIK GmbH, Bremen, Germany   | 341.41              | 0.00 <sup>1)</sup>   | 100.00            |
| ATLAS ELEKTRONIK UK (Holding) Ltd., Dorset Innovation Park, Great Britain          | 27.18               | 4.59                 | 100.00            |
| ATLAS ELEKTRONIK UK Ltd., Winfrith Newburgh, Great Britain                         | 62.57               | 10.76                | 100.00            |
| ATLAS Maridan ApS, Rungsted, Denmark   | (1.06)              | (0.66)               | 100.00            |
| ATLAS Naval Engineering Company Ltd., Busan, Korea, Rep.                           | 4.79                | 1.61                 | 100.00            |
| Advanced Lithium Systems Europe S.A., Athen, Greece                                | 1.73                | (0.17)               | 100.00            |
| Atlas Naval Support Centre (Thailand) Limited i. L., Huaykwang, Bangkok, Thailand  | (0.73)              | (0.03)               | 100.00            |

| Name and Location  | Equity in million € | Result in million €  | Shareholding in % |
|--|---------------------|----------------------|-------------------|
| Atlas North America, LLC, Dover, Delaware, USA                                   | (0.56)              | (1.10)               | 100.00            |
| Blohm + Voss Shipyards & Services GmbH, Hamburg, Germany                         | 10.21               | 0.00 <sup>1)</sup>   | 100.00            |
| Blohm+Voss El Djazair S.a.r.l., Algier, Algeria                                  | 0.08                | 0.00                 | 100.00            |
| German Marine Systems GmbH, Hamburg, Germany                                     | (0.22)              | 0.00 <sup>1)</sup>   | 100.00            |
| Greek Naval Shipyards Holding S.A., Skaramanga, Greece                           | (0.01)              | (0.02)               | 100.00            |
| Hagenuk Marinekommunikation GmbH, Flintbek, Germany                              | 23.43               | 0.00 <sup>1)</sup>   | 100.00            |
| Howaldtswerke-Deutsche Werft Beteiligungs-GmbH, Kiel, Germany                    | 0.65                | 0.01                 | 100.00            |
| IKL Ingenieurkontor Lübeck GmbH, Kiel, Germany                                   | 0.03                | 0.00 <sup>1)</sup>   | 100.00            |
| SONARTECH ATLAS PTY LIMITED, Macquarie Park/Sydney, Australia                    | 10.06               | 0.18                 | 100.00            |
| SVG Steinwerder Verwaltungsgesellschaft mbH, Hamburg, Germany                    | 0.98                | 0.00 <sup>1)</sup>   | 100.00            |
| TKMS Business Partnership, GbR, Kiel, Germany                                    | 0.46                | (1.33)               | 100.00            |
| thyssenKrupp Marine Systems Gemi Sanayi ve Ticaret A.S., Ankara, Turkey          | 0.08                | 0.06                 | 100.00            |
| thyssenkrupp Estaleiro Brasil Sul Ltda., Itajai, Brazil                          | 50.87               | 5.61                 | 100.00            |
| thyssenkrupp Marine System-Egypt SAE, Alexandria, Egypt                          | 0.15                | 0.17                 | 100.00            |
| thyssenkrupp Marine Systems (India) Private Limited, New Delhi, India            | 2.79                | 0.29                 | 100.00            |
| thyssenkrupp Marine Systems (Singapore) Pte. Ltd., Singapur, Singapore           | 12.69               | 0.59                 | 100.00            |
| thyssenkrupp Marine Systems Canada, Ltd., Victoria BC, Canada                    | (4.23)              | (1.55)               | 100.00            |
| thyssenkrupp Marine Systems GmbH, Kiel, Germany                                  | 1,561.43            | 0.00 <sup>1)</sup>   | 100.00            |
| thyssenkrupp Marine Systems LLP, Dorchester, Dorset, Great Britain               | 23.73               | (0.12)               | 100.00            |
| thyssenkrupp Marine Systems Services GmbH, Kiel, Germany                         | 0.21                | 0.01                 | 100.00            |
| thyssenkrupp Marine Systems Wismar GmbH, Kiel, Germany                           | (0.70)              | (0.12)               | 100.00            |
| thyssenkrupp Marine Systems do Brasil Indústria e Comércio Ltda., Itajai, Brazil | 44.99               | 0.69                 | 100.00            |
| thyssenkrupp Transrapid GmbH, Essen, Germany                                     | 11.04               | 0.00 <sup>1)</sup>   | 100.00            |
| Águas Azuis Construcao Naval SPE Ltda., Itaja / Santa Catarina, Brazil           | 34.80               | 23.16                | 75.00             |
| ATLAS ELEKTRONIK L.L.C., Abu-Dhabi, United Arab Emirates                         | 2.22                | 0.00                 | 49.00             |
| Blohm & Voss German Naval Technology LLC, Doha, Qatar                            | 0.29                | 0.00 <sup>1)</sup>   | 40.00             |
| Cybicom Atlas Defence (Pty.) Ltd., Tokai, Cape Town, South Africa                | 0.21                | 0.01 <sup>1)</sup>   | 40.00             |
| Hamburgische Schiffbau-Versuchsanstalt GmbH, Hamburg, Germany                    | 7.66                | 0.04 <sup>1)</sup>   | 20.42             |
| Hellenic Shipyards S.A., Skaramanga, Greece                                      | 121.11              | 0.00                 | 24.90             |
| KTA Naval Systems AS, Kongsberg, Norway  | 3.89                | 3.50 <sup>1)</sup>   | 50.00             |
| LISNAVE-ESTALEIROS NAVAIS S.A., Setúbal, Portugal                                | 41.56               | 7.08 <sup>1)</sup>   | 20.00             |
| MTG Marinetechnik GmbH, Hamburg, Germany   | 5.65                | (0.46) <sup>1)</sup> | 49.00             |
| <b>Materials Services</b>  |                     |                      |                   |
| Carolina Building Materials, Corp., Carolina, Puerto Rico                        | 7.08                | (1.01)               | 100.00            |
| Jacob Bek Gesellschaft mit beschränkter Haftung, Ulm, Germany                    | 17.84               | 0.00 <sup>1)</sup>   | 79.96             |
| Max Cochius GmbH, Berlin, Germany  | 1.47                | 0.00 <sup>1)</sup>   | 75.00             |
| Neomat AG, Beromünster/Luzern, Switzerland                                       | 15.06               | 2.43                 | 100.00            |
| Notz Plastics AG, Brugg, Switzerland   | 7.45                | 0.45                 | 100.00            |
| PALMETAL Armazenagem e Servicos S.A., Palmela, Portugal                          | 8.44                | 1.36                 | 90.00             |
| RIAS A/S, Roskilde, Denmark  | 18.82               | 1.44                 | 54.15             |
| Steelbuy Limited, Solihull, Great Britain  | (9.96)              | (5.09)               | 100.00            |
| Thyssen Sudamerica N.V., Willemstad, Curacao                                     | 1.97                | 0.09                 | 100.00            |
| Thyssen Trading Ltda., São Paulo, Brazil   | 8.27                | 0.59                 | 100.00            |
| ThyssenKrupp GfT Polska Sp. z o.o., Krakau, Poland                               | 5.84                | 0.42                 | 100.00            |
| ThyssenKrupp Materials d.o.o., Indjija, Serbia                                   | 2.14                | (0.20)               | 100.00            |
| Westphalia DataLab GmbH, Münster, Germany  | 1.79                | (0.11)               | 100.00            |
| thyssenkrupp AT.PRO tec GmbH, Essen, Germany                                     | (7.49)              | 0.00 <sup>1)</sup>   | 100.00            |

| Name and Location  | Equity in million € | Result in million € | Shareholding in % |
|--|---------------------|---------------------|-------------------|
| thyssenkrupp Aerospace (Suzhou) Co., Ltd., Suzhou, China                               | 2.78                | 0.52                | 100.00            |
| thyssenkrupp Aerospace CA, Ltd., Ottawa, Canada  | 0.00                | 0.00                | 100.00            |
| thyssenkrupp Aerospace Finland Oy, Jämsä, Finland                                      | 7.64                | 1.60                | 100.00            |
| thyssenkrupp Aerospace Germany GmbH, Essen, Germany                                    | 9.50                | 0.00 <sup>y</sup>   | 100.00            |
| thyssenkrupp Aerospace India Private Ltd., Bangalore, India                            | 3.29                | 0.86                | 100.00            |
| thyssenkrupp Aerospace Tunisia S.A.R.L., Fouchana, Tunisia                             | 0.28                | 0.03                | 99.98             |
| thyssenkrupp Autômatas Industria de Peças Ltda., São Paulo, Brazil                     | 1.36                | (0.26)              | 80.00             |
| thyssenkrupp Comércio de Combustíveis e Gases Ltda., Rio de Janeiro, Brazil            | 8.33                | 7.25                | 99.48             |
| thyssenkrupp Facilities Services GmbH, Essen, Germany                                  | 783.09              | 0.00 <sup>y</sup>   | 100.00            |
| thyssenkrupp GfT Gleistechnik GmbH, Essen, Germany                                     | 39.25               | 0.00 <sup>y</sup>   | 100.00            |
| thyssenkrupp Logistics, Inc., Wilmington/Delaware, USA                                 | 4.95                | 0.21                | 100.00            |
| thyssenkrupp Mannex UK Ltd., Woking, Great Britain                                     | 0.00                | 0.00                | 100.00            |
| thyssenkrupp Materials (UK) Ltd., Cradley Heath, Great Britain                         | 26.81               | (1.48)              | 100.00            |
| thyssenkrupp Materials Australia Pty. Ltd., Chatswood NSW, Australia                   | 2.16                | 1.88                | 100.00            |
| thyssenkrupp Materials Austria GmbH, Wien, Austria                                     | 12.97               | (0.70)              | 100.00            |
| thyssenkrupp Materials Belgium N.V., Lokeren, Belgium                                  | 32.81               | (0.53)              | 100.00            |
| thyssenkrupp Materials Bulgaria OOD, Sofia, Bulgaria                                   | 34.09               | (2.23)              | 80.00             |
| thyssenkrupp Materials Business Services GmbH, Essen, Germany                          | 1.90                | 0.00 <sup>y</sup>   | 100.00            |
| thyssenkrupp Materials CA Ltd., Concord/Ontario, Canada                                | 99.39               | 9.77                | 100.00            |
| thyssenkrupp Materials DataflowWorks GmbH, Essen, Germany                              | (0.17)              | 0.00 <sup>y</sup>   | 100.00            |
| thyssenkrupp Materials France S.A.S., Maurepas, France                                 | 8.56                | (22.14)             | 100.00            |
| thyssenkrupp Materials Hungary Zrt., Budapest, Hungary                                 | 103.86              | 4.73                | 100.00            |
| thyssenkrupp Materials IT Services India Pvt. Ltd., Thane MH, India                    | 3.41                | 1.45                | 100.00            |
| thyssenkrupp Materials Ibérica S.A., Martorelles, Spain                                | 33.99               | (4.35)              | 100.00            |
| thyssenkrupp Materials IoT GmbH, Essen, Germany  | 1.35                | 0.00 <sup>y</sup>   | 100.00            |
| thyssenkrupp Materials Korea Company Ltd., Seoul, Korea, Rep.                          | 18.65               | (0.15)              | 70.00             |
| thyssenkrupp Materials NA, Inc., East Lansing, Michigan, USA                           | 530.05              | 40.92               | 100.00            |
| thyssenkrupp Materials Nederland B.V., Amsterdam, Netherlands                          | 74.94               | 7.69                | 100.00            |
| thyssenkrupp Materials Poland S.A., Torun, Poland                                      | 206.62              | 0.62                | 94.00             |
| thyssenkrupp Materials Processing Europe (France) SAS, Fosses, France                  | 26.18               | 0.23                | 100.00            |
| thyssenkrupp Materials Processing Europe GmbH, Krefeld, Germany                        | 96.43               | 0.00 <sup>y</sup>   | 99.58             |
| thyssenkrupp Materials Processing Europe Sp. z o.o., Dabrowa Górnicza, Poland          | 20.13               | 1.09                | 100.00            |
| thyssenkrupp Materials Processing Europe, S.L.U., Valencia, Spain                      | 4.43                | (4.68)              | 100.00            |
| thyssenkrupp Materials Processing Laminar S.A.U., Mungia, Spain                        | 20.75               | 4.81                | 100.00            |
| thyssenkrupp Materials Romania S.R.L., Bukarest, Romania                               | 10.79               | (2.24)              | 100.00            |
| thyssenkrupp Materials Schweiz AG, Wil, Switzerland                                    | 31.84               | 2.64                | 100.00            |
| thyssenkrupp Materials Services Digital Innovations GmbH, Essen, Germany               | 0.05                | (0.58)              | 100.00            |
| thyssenkrupp Materials Services GmbH, Essen, Germany                                   | 880.24              | 0.00 <sup>y</sup>   | 99.84             |
| thyssenkrupp Materials Slovakia spol. s r.o., Nové Zámky, Slovakia                     | 15.50               | 0.17                | 100.00            |
| thyssenkrupp Materials Trading Asia Pte. Ltd., Singapore, Singapore                    | 11.58               | 0.29                | 100.00            |
| thyssenkrupp Materials Trading CA, Ltd., Toronto, Ontario, Canada                      | 2.46                | 2.34                | 100.00            |
| thyssenkrupp Materials Trading GmbH, Essen, Germany                                    | 247.55              | 0.00 <sup>y</sup>   | 100.00            |
| thyssenkrupp Materials Trading NA, LLC, East Lansing/MI, USA                           | 0.05                | 0.05                | 100.00            |
| thyssenkrupp Materials Trading Tianjin Co., Ltd., Tianjin, China                       | (1.96)              | 0.31                | 100.00            |
| thyssenkrupp Materials Vietnam LLC i. L., Thu Duc City, Ho Chi Minh City, Vietnam      | 0.23                | (0.13)              | 100.00            |
| thyssenkrupp Materials de México, S.A. de C.V., Cuautlancingo, State of Puebla, Mexico | 143.08              | 11.13               | 100.00            |
| thyssenkrupp Materials, LLC, Southfield/Michigan, USA                                  | 49.86               | 5.43                | 100.00            |

| Name and Location   | Equity in million € | Result in million €   | Shareholding in % |
|---|---------------------|-----------------------|-------------------|
| thyssenkrupp Metal Industries France SAS, Maurepas, France                        | 13.82               | (1.37)                | 100.00            |
| thyssenkrupp MillServices & Systems GmbH, Duisburg, Germany                       | 57.80               | 12.93                 | 68.00             |
| thyssenkrupp OnlineMetals, LLC, Southfield/Michigan, USA                          | 36.91               | 5.07                  | 100.00            |
| thyssenkrupp Plastic Ibérica SLU, Massalfassar (Valencia), Spain                  | 22.18               | 1.02                  | 100.00            |
| thyssenkrupp Plastics Belgium N.V./S.A., Lokeren, Belgium                         | 16.87               | 0.70                  | 100.00            |
| thyssenkrupp Plastics France S.A.S., Mitry-Mory, France                           | (1.22)              | (0.90)                | 100.00            |
| thyssenkrupp Plastics GmbH, Essen, Germany  | 768.04              | 0.00 <sup>y)</sup>    | 100.00            |
| thyssenkrupp Schulte GmbH, Essen, Germany   | 40.40               | 0.00 <sup>y)</sup>    | 100.00            |
| thyssenkrupp Supply Chain Services CA, Inc., Windsor/Ontario, Canada              | (2.42)              | 0.14                  | 100.00            |
| thyssenkrupp Supply Chain Services NA, Inc., Southfield/Michigan, USA             | 53.01               | 6.34                  | 100.00            |
| Aceros de America Corp., San Juan, Puerto Rico                                    | 13.28               | 1.61 <sup>1)</sup>    | 50.00             |
| Leong Jin Corporation Pte. Ltd., Singapore, Singapore                             | 17.19               | (15.77) <sup>1)</sup> | 30.00             |
| Pelagus 3D Pte. Ltd., Singapore, Singapore  | 138.48              | 0.00                  | 50.00             |
| Polarputki Oy, Helsinki, Finland  | 24.87               | 4.03 <sup>1)</sup>    | 50.00             |
| <b>Steel Europe</b>   |                     |                       |                   |
| B.V. Stuwadoors-Maatschappij Kruwal, Rotterdam, Netherlands                       | 0.07                | 0.00                  | 75.00             |
| Becker & Co. GmbH, Neuwied, Germany   | 5.17                | 0.00 <sup>y)</sup>    | 100.00            |
| DWR – Deutsche Gesellschaft für Weißblechrecycling mbH, Andernach, Germany        | 0.29                | 0.00 <sup>y)</sup>    | 100.00            |
| EH Güterverkehr GmbH, Duisburg, Germany   | 1.55                | 0.00 <sup>y)</sup>    | 100.00            |
| Eisen- und Hüttenwerke AG, Andernach, Germany                                     | 105.20              | 10.64                 | 87.98             |
| Ertsoverslagbedrijf Europoort C.V., Rotterdam, Netherlands                        | (63.24)             | 3.36                  | 75.25             |
| Rasselstein Verwaltungs GmbH, Andernach, Germany                                  | 139.67              | 0.00 <sup>y)</sup>    | 100.00            |
| Thyssen Stahl GmbH, Düsseldorf, Germany   | 1,173.91            | 0.00 <sup>y)</sup>    | 100.00            |
| thyssenkrupp Dritte Beteiligungsgesellschaft mbH, Duisburg, Germany               | 2,255.49            | 0.00 <sup>y)</sup>    | 100.00            |
| thyssenkrupp Electrical Steel GmbH, Gelsenkirchen, Germany                        | 113.89              | 0.00 <sup>y)</sup>    | 99.58             |
| thyssenkrupp Electrical Steel India Private Ltd., Mumbai/Nashik, India            | 83.44               | 38.64                 | 100.00            |
| thyssenkrupp Electrical Steel Italia S.r.l., Mailand, Italy                       | 16.73               | 1.97                  | 100.00            |
| thyssenkrupp Electrical Steel UGO S.A.S., Isbergues, France                       | 95.10               | 43.64                 | 100.00            |
| thyssenkrupp Electrical Steel Verwaltungsgesellschaft mbH, Gelsenkirchen, Germany | 55.52               | 0.00 <sup>y)</sup>    | 100.00            |
| thyssenkrupp Galmed S.A.U., Sagunto, Spain  | 50.90               | 4.90                  | 100.00            |
| thyssenkrupp Hohenlimburg GmbH, Hagen, Germany                                    | 82.23               | 0.00 <sup>y)</sup>    | 100.00            |
| thyssenkrupp Hohenlimburg Kompetenzwerkstatt GmbH, Hagen, Germany                 | 0.10                | 0.00 <sup>y)</sup>    | 100.00            |
| thyssenkrupp Immobilien Verwaltungs GmbH, Essen, Germany                          | 10.66               | 0.00 <sup>y)</sup>    | 100.00            |
| thyssenkrupp Netherlands Project B.V., Veghel, Netherlands                        | 0.03                | 0.00                  | 100.00            |
| thyssenkrupp Rasselstein GmbH, Andernach, Germany                                 | 359.58              | 0.00 <sup>y)</sup>    | 99.50             |
| thyssenkrupp Second Participations B.V., Veghel, Netherlands                      | 284.12              | (3.10)                | 100.00            |
| thyssenkrupp Steel (Beijing) Co., Ltd., Beijing, China                            | 0.27                | (0.02)                | 100.00            |
| thyssenkrupp Steel Business Services GmbH, Duisburg, Germany                      | 4.47                | 0.00 <sup>y)</sup>    | 100.00            |
| thyssenkrupp Steel Europe AG, Duisburg, Germany                                   | 2,049.02            | 0.00 <sup>y)</sup>    | 100.00            |
| thyssenkrupp Steel France S.A.S., Maurepas, France                                | 3.38                | 1.24                  | 100.00            |
| thyssenkrupp Steel Heavy Plate Antwerp N.V., Antwerpen, Belgium                   | 20.27               | (3.85)                | 100.00            |
| thyssenkrupp Steel Ibérica S.L., Barcelona, Spain                                 | 12.91               | 4.22                  | 100.00            |
| thyssenkrupp Steel Japan GK, Tokyo, Japan   | 0.22                | 0.01                  | 100.00            |
| thyssenkrupp Steel Logistics GmbH, Duisburg, Germany                              | 3.12                | 1.57                  | 100.00            |
| thyssenkrupp Steel North America, Inc., Dover/Delaware, USA                       | 126.91              | (4.06)                | 100.00            |
| thyssenkrupp Steel Switzerland AG, Bronschhofen, Switzerland                      | 1.54                | 0.33                  | 100.00            |
| thyssenkrupp Stål Danmark A/S, Hundested, Denmark                                 | 9.61                | 1.00                  | 100.00            |

| Name and Location   | Equity in million € | Result in million €  | Shareholding in % |
|---|---------------------|----------------------|-------------------|
| thyssenkrupp Veerhaven B.V., Rotterdam, Netherlands   | 85.00               | 7.94                 | 100.00            |
| thyssenkrupp smart steel GmbH, Duisburg, Germany  | 0.40                | 0.00 <sup>1)</sup>   | 100.00            |
| Arsol Aromatics GmbH & Co. KG, Gelsenkirchen, Germany   | 11.27               | 5.07 <sup>1)</sup>   | 21.71             |
| Gewerkschaft Hermann V GmbH, Essen, Germany   | 0.02                | 0.00                 | 33.33             |
| Haeger & Schmidt Logistics Belgium N.V., Antwerpen, Belgium   | 2.39                | 0.14 <sup>1)</sup>   | 38.54             |
| Holcim HüttenZement GmbH, Dortmund, Germany   | 11.16               | (1.67) <sup>1)</sup> | 25.01             |
| Hüttenwerke Krupp Mannesmann GmbH, Duisburg, Germany  | 597.84              | (8.91) <sup>1)</sup> | 50.00             |
| JEVISE Corporation, Tokyo, Japan  | 0.12                | 0.00 <sup>1)</sup>   | 50.00             |
| Kreislaufsysteem Blechverpackungen Stahl GmbH (KBS), Düsseldorf, Germany                              | 2.07                | (0.07) <sup>1)</sup> | 40.00             |
| TKAS Auto Steel Company Limited, Dalian, Liaoning Province, China                                     | 185.59              | 37.57 <sup>1)</sup>  | 50.00             |
| Walzen-Service-Center GmbH, Oberhausen, Germany   | 2.16                | 0.90                 | 50.00             |
| <b>Multi Tracks</b>   |                     |                      |                   |
| Chengdu thyssenkrupp Fawer Spring Co. Ltd., Chengdu, China  | 11.12               | 1.83                 | 100.00            |
| Human Advisory S.A., Guatemala, Guatemala   | 0.01                | 0.00                 | 100.00            |
| Maerz Ofenbau AG, Zürich, Switzerland   | 36.19               | 3.88                 | 100.00            |
| Maerz Ofenbau SRL, Timisoara, Romania   | 0.71                | 0.06                 | 100.00            |
| OOO thyssenkrupp Industrial Solutions (RUS), Dzerzhinsk, Russia                                       | 3.08                | (0.33)               | 100.00            |
| PT thyssenkrupp Polysius Indonesia, Jakarta, Indonesia  | 0.41                | (0.18)               | 100.00            |
| PT. thyssenkrupp Industrial Solutions Indonesia, Jakarta, Indonesia                                   | 1.72                | 0.00                 | 67.00             |
| Polysius Engineering Sdn. Bhd., Petaling Jaya, Selangor, Malaysia                                     | 0.08                | (0.02)               | 100.00            |
| Polysius Ltd., Shirley, Solihull, Great Britain   | 1.65                | 0.14                 | 100.00            |
| ThyssenKrupp Industrial Solutions (CZ) s.r.o., Brno, Czech Republic                                   | 0.24                | (0.29)               | 100.00            |
| Uhde Arabia Ltd., Al-Khobar, Saudi Arabia   | 0.65                | 0.00                 | 60.00             |
| Uhde High Pressure Technologies GmbH, Hagen, Germany  | 17.06               | 0.00 <sup>1)</sup>   | 100.00            |
| Uhde Inventa-Fischer AG, Domat / Ems, Switzerland   | 6.67                | 2.97                 | 100.00            |
| Uhde Inventa-Fischer GmbH, Berlin, Germany  | 21.55               | 0.00 <sup>1)</sup>   | 100.00            |
| thyssenkrupp Automation Engineering GmbH, Essen, Germany  | 140.05              | 0.00 <sup>1)</sup>   | 100.00            |
| thyssenkrupp Components Technology de México, S.A. de C.V., San Luis Potosi, Mexico                   | 66.00               | (25.71)              | 100.00            |
| thyssenkrupp Fawer Liaoyang Spring Co., Ltd., Liaoyang/Liaoning, China                                | 34.49               | 4.78                 | 60.00             |
| thyssenkrupp Federn GmbH, Hagen, Germany  | 70.33               | 0.00 <sup>1)</sup>   | 100.00            |
| thyssenkrupp Federn und Stabilisatoren GmbH, Hagen, Germany   | 49.48               | 0.00 <sup>1)</sup>   | 100.00            |
| thyssenkrupp Fertilizer Technology GmbH, Dortmund, Germany  | 44.11               | 0.00 <sup>1)</sup>   | 100.00            |
| thyssenkrupp Industrial Solutions (Asia Pacific) Pte. Ltd., Singapore, Singapore                      | (7.57)              | (0.50)               | 100.00            |
| thyssenkrupp Industrial Solutions (China) Co., Ltd., Shanghai, China                                  | (40.54)             | (0.88)               | 100.00            |
| thyssenkrupp Industrial Solutions (France) S.A.S., Les Pennes-Mirabeau, France                        | (111.52)            | (24.35)              | 100.00            |
| thyssenkrupp Industrial Solutions (India) Private Limited, Mumbai, India                              | 55.20               | 7.63                 | 80.43             |
| thyssenkrupp Industrial Solutions (Malaysia) SDN. BHD., Seksyen 13, Petaling Jaya, SELANGOR, Malaysia | (0.45)              | (0.14)               | 100.00            |
| thyssenkrupp Industrial Solutions (Mexico) S.A. de C.V., State of Mexico, Mexico                      | 13.77               | (0.39)               | 100.00            |
| thyssenkrupp Industrial Solutions (Thailand) Ltd., Bangkok, Thailand                                  | (5.84)              | (4.74)               | 75.00             |
| thyssenkrupp Industrial Solutions (Vietnam) Ltd., Hanoi, Vietnam                                      | 1.00                | 0.65                 | 100.00            |
| thyssenkrupp Industrial Solutions AG, Essen, Germany  | 581.28              | 0.00 <sup>1)</sup>   | 100.00            |
| thyssenkrupp Industrial Solutions Argentina S.A., Buenos Aires, Argentina                             | (0.72)              | (1.08)               | 100.00            |
| thyssenkrupp Industrial Solutions BRN SDN BHD, Brunei, Brunei   | 7.37                | 0.12                 | 100.00            |
| thyssenkrupp Industrial Solutions Services (México), S.A. de C.V., State of Mexico, Mexico            | (4.10)              | 0.12                 | 100.00            |
| thyssenkrupp Industries (M) Sdn. Bhd., Kuala Lumpur, Malaysia   | (0.29)              | 0.07                 | 100.00            |
| thyssenkrupp Industries India Pvt. Ltd., Pimpri, India  | 179.30              | 19.72                | 54.73             |
| thyssenkrupp Infrastructure Brasil Ltda., Rio de Janeiro, Brazil                                      | (1.10)              | (0.23)               | 100.00            |

| Name and Location   | Equity in million € | Result in million €  | Shareholding in % |
|---|---------------------|----------------------|-------------------|
| thyssenkrupp Polysius GmbH, Essen, Germany  | 701.62              | 0.00 <sup>1)</sup>   | 100.00            |
| thyssenkrupp Polysius Ibérica S.A.U, Madrid, Spain  | 6.44                | 1.40                 | 100.00            |
| thyssenkrupp Polysius North America, Inc., Milwaukee/Wisconsin, USA                                 | 31.84               | (3.05)               | 100.00            |
| thyssenkrupp Polysius Peru S.A.C., Lima, Peru   | 0.42                | 0.05                 | 100.00            |
| thyssenkrupp Polysius Teknolojik Ürünler Insaat Sanayi ve Ticaret Limited Sirketi, Istanbul, Turkey | 0.06                | 0.02                 | 100.00            |
| thyssenkrupp Projekt 4 GmbH, Essen, Germany   | 0.02                | 0.00                 | 100.00            |
| thyssenkrupp Saudi Arabia Contracting Company Limited, Riyadh, Saudi Arabia                         | 15.46               | 20.53                | 100.00            |
| thyssenkrupp Springs and Stabilizers (Pinghu) Ltd., Pinghu, Jiaxing, China                          | (26.17)             | 1.16                 | 100.00            |
| thyssenkrupp Steel Singapore Pte. Ltd. i.L., Singapur, Singapore                                    | 0.21                | (0.04)               | 100.00            |
| thyssenkrupp System Engineering (Shanghai) Co., Ltd., Shanghai, China                               | (4.82)              | (3.90)               | 100.00            |
| thyssenkrupp System Engineering Ltd., East Grinstead, West Sussex, Great Britain                    | 3.99                | 0.15                 | 100.00            |
| thyssenkrupp System Engineering S.A., Casellbisbal (Barcelona), Spain                               | (2.76)              | (2.97)               | 100.00            |
| thyssenkrupp System Engineering S.A.S., Ensisheim, France   | 5.36                | 2.06                 | 100.00            |
| thyssenkrupp System Engineering S.r.l., Torino, Italy   | 0.23                | 0.15                 | 100.00            |
| thyssenkrupp System Engineering, Inc., Wilmington, Delaware, USA                                    | 7.03                | 1.25                 | 100.00            |
| thyssenkrupp System Engineering, S.A. de C.V., Santiago de Querétaro, Mexico                        | 4.72                | 0.62                 | 100.00            |
| thyssenkrupp Uhde Africa (Pty.) Ltd., Gauteng, South Africa   | 1.50                | 0.06                 | 100.00            |
| thyssenkrupp Uhde Australia Pty. Ltd., Melbourne VIC, Australia                                     | 4.99                | 1.20                 | 100.00            |
| thyssenkrupp Uhde Brasil Ltda., Nova Lima, Brazil   | (0.19)              | 0.16                 | 100.00            |
| thyssenkrupp Uhde Egypt Company (S.A.E.), Kairo, Egypt  | 1.08                | 0.56                 | 100.00            |
| thyssenkrupp Uhde Engineering Services GmbH, Dortmund, Germany                                      | 9.63                | 0.00 <sup>1)</sup>   | 100.00            |
| thyssenkrupp Uhde GmbH, Essen, Germany  | 89.71               | 0.00 <sup>1)</sup>   | 100.00            |
| thyssenkrupp Uhde Japan Ltd, Nihonbashi-Kayabacho, Japan  | 1.08                | 0.16                 | 100.00            |
| thyssenkrupp Uhde South Africa (Pty.) Ltd., Gauteng, South Africa                                   | 0.26                | 0.83                 | 70.00             |
| thyssenkrupp Uhde USA, LLC, East Lansing/Michigan, USA  | (1.70)              | (0.25)               | 100.00            |
| thyssenkrupp nucera (Shanghai) Co., Ltd., Shanghai, China   | 29.84               | 6.57                 | 100.00            |
| thyssenkrupp nucera AG & Co. KGaA, Dortmund, Germany  | 910.74              | 26.27                | 50.19             |
| thyssenkrupp nucera Arabia for Contracting LLC, Riyadh, Saudi Arabia                                | 0.51                | 0.00                 | 100.00            |
| thyssenkrupp nucera Australia Pty Ltd, Perth WA, Australia  | 0.31                | 0.00                 | 100.00            |
| thyssenkrupp nucera India Private Limited, Mumbai, India  | 8.67                | (0.02)               | 100.00            |
| thyssenkrupp nucera Italy srl, Milan, Italy   | 17.22               | 8.86                 | 100.00            |
| thyssenkrupp nucera Japan Ltd., Tokyo, Japan  | 49.42               | 14.64                | 100.00            |
| thyssenkrupp nucera Management AG, Dortmund, Germany  | 0.73                | 0.15                 | 66.00             |
| thyssenkrupp nucera USA Inc., Wilmington/Delaware, USA  | 5.31                | (0.37)               | 100.00            |
| KEPCO-Uhde Inc., Daejeon, Korea, Rep.   | 0.02                | (0.06) <sup>1)</sup> | 26.93             |
| <b>Corporate Headquarters</b>   |                     |                      |                   |
| thyssenkrupp (China) Ltd., Beijing, China   | 699.85              | 67.64                | 100.00            |
| thyssenkrupp Brasil Ltda., Diadema, Brazil  | (38.62)             | (16.79)              | 100.00            |
| thyssenkrupp France S.A.S., Florange, France  | 935.47              | 48.14                | 100.00            |
| thyssenkrupp India Private Limited, Mumbai, India   | 3.88                | (0.25)               | 100.00            |
| thyssenkrupp Innovations Pte. Ltd., Singapore, Singapore  | (0.44)              | 1.36                 | 100.00            |
| thyssenkrupp Italia S.r.l., Copparo, Italy  | 246.15              | 0.62                 | 100.00            |
| thyssenkrupp Malaysia Sdn. Bhd., Petaling Jaya, SELANGOR, Malaysia                                  | (0.02)              | 0.44                 | 100.00            |
| thyssenkrupp NA Holding Corp., East Lansing/Michigan, USA   | 2,011.18            | (11.37)              | 100.00            |
| thyssenkrupp North America, LLC, Delaware, USA  | 1,856.43            | 46.95                | 100.00            |
| thyssenkrupp Singapore Pte. Ltd., Singapur, Singapore   | 45.14               | (2.95)               | 100.00            |
| thyssenkrupp UK 2006 Pension Trustees Limited, Shirley, Solihull, Great Britain                     | 0.00                | 0.00                 | 100.00            |

| Name and Location   | Equity in million € | Result in million €  | Shareholding in % |
|---|---------------------|----------------------|-------------------|
| thyssenkrupp UK Plc., Solihull, Great Britain   | 516.61              | (0.77)               | 100.00            |
| <b>Others</b>   |                     |                      |                   |
| Budcan Holdings Inc., Toronto, Ontario, Canada  | 1.33                | 0.08                 | 100.00            |
| Decarb Concept GmbH, Essen, Germany   | 0.03                | 0.00                 | 70.00             |
| RIP Serviços Siderúrgicos Ltda., Rio de Janeiro, Brazil   | 0.93                | 0.04                 | 100.00            |
| Reisebüro Dr. Tigges Gesellschaft mit beschränkter Haftung, Essen, Germany                      | 1.85                | 0.00 <sup>1)</sup>   | 100.00            |
| thyssenkrupp Academy GmbH, Düsseldorf, Germany  | 1.96                | 0.00 <sup>1)</sup>   | 100.00            |
| thyssenkrupp Austria Beteiligungs GmbH, Wien, Austria   | 42.69               | (6.09)               | 100.00            |
| thyssenkrupp Austria GmbH, Wien, Austria  | 0.05                | 0.00                 | 100.00            |
| thyssenkrupp Austria GmbH & Co. KG, Wien, Austria   | 248.63              | 0.96                 | 100.00            |
| thyssenkrupp Automotive (UK) Ltd., Solihull, Great Britain                                      | 52.37               | 2.47                 | 100.00            |
| thyssenkrupp Decarbon Technologies GmbH, Essen, Germany   | 5.03                | 0.00                 | 100.00            |
| thyssenkrupp DeliCate GmbH, Düsseldorf, Germany   | 4.58                | 0.00 <sup>1)</sup>   | 100.00            |
| thyssenkrupp Finance CA Corp., Ottawa, Canada   | 33.24               | 3.05                 | 100.00            |
| thyssenkrupp Finance USA, Inc., Wilmington, Delaware, USA                                       | 347.23              | 18.10                | 100.00            |
| thyssenkrupp Group Services Gdansk Sp. z o.o., Gdansk, Poland                                   | 3.07                | 1.46                 | 100.00            |
| thyssenkrupp Grundbesitz Verwaltungs GmbH, Essen, Germany                                       | 14.05               | 0.00 <sup>1)</sup>   | 100.00            |
| thyssenkrupp Holding Germany GmbH, Essen, Germany   | 994.35              | 0.00 <sup>1)</sup>   | 100.00            |
| thyssenkrupp Information Management GmbH, Essen, Germany  | 78.56               | 0.00 <sup>1)</sup>   | 100.00            |
| thyssenkrupp Intellectual Property GmbH, Essen, Germany   | 1.10                | 0.00 <sup>1)</sup>   | 100.00            |
| thyssenkrupp Management Consulting GmbH, Düsseldorf, Germany                                    | 2.32                | 0.00 <sup>1)</sup>   | 100.00            |
| thyssenkrupp Nederland Holding B.V., Roermond, Netherlands                                      | 1,366.63            | 129.10               | 100.00            |
| thyssenkrupp Participations B.V., Veghel, Netherlands   | 47.47               | 9.36                 | 100.00            |
| thyssenkrupp Projekt 1 GmbH, Essen, Germany   | 165.44              | 0.00 <sup>1)</sup>   | 100.00            |
| thyssenkrupp Projekt 10 GmbH, Essen, Germany  | 0.02                | 0.00                 | 100.00            |
| thyssenkrupp Projekt 2 GmbH, Essen, Germany   | 0.02                | 0.00                 | 100.00            |
| thyssenkrupp Projekt 3 GmbH, Essen, Germany   | 0.02                | 0.00                 | 100.00            |
| thyssenkrupp Projekt 9 GmbH, Essen, Germany   | 0.02                | 0.00                 | 100.00            |
| thyssenkrupp Senior Experts GmbH, Essen, Germany  | 0.34                | 0.00 <sup>1)</sup>   | 100.00            |
| thyssenkrupp Services GmbH, Essen, Germany  | 127.07              | 0.00 <sup>1)</sup>   | 100.00            |
| thyssenkrupp Servicos Siderurgicos Ltda., Sao Paulo, Brazil                                     | 30.44               | (0.19)               | 100.00            |
| thyssenkrupp Technologies Beteiligungen GmbH, Essen, Germany                                    | 8,548.43            | 0.00 <sup>1)</sup>   | 100.00            |
| thyssenkrupp USA Holding AG & Co. KG, Essen, Germany  | 2,090.08            | 137.97               | 100.00            |
| thyssenkrupp nucera Participations GmbH, Dortmund, Germany                                      | 8.64                | 0.00                 | 100.00            |
| BOBBY&CARL GmbH i. L., Düsseldorf, Germany  | 0.02                | (0.01) <sup>1)</sup> | 50.00             |
| COMUNITHY Immobilien GmbH i. L., Düsseldorf, Germany  | 0.11                | (0.02) <sup>1)</sup> | 49.00             |
| Dorea Grundstücksverwaltungsgesellschaft mbH & Co. Vermietungs KG, Mainz, Germany               | (1.22)              | 0.42 <sup>1)</sup>   | 94.00             |
| Grundstücksgesellschaft Schlossplatz 1 mbH & Co.KG, Berlin, Germany                             | 0.98                | 0.61 <sup>1)</sup>   | 20.00             |
| NORA Grundstücks-Vermietungsgesellschaft mbH & Co. Objekt Gelsenkirchen KG, Düsseldorf, Germany | 0.02                | 0.00 <sup>1)</sup>   | 94.76             |
| Vertical Topco I S.A., Luxembourg, Luxembourg   | 785.16              | 0.63 <sup>1)</sup>   | 19.32             |

<sup>1)</sup> With this company a profit-and-loss transfer agreement is existing.

<sup>1)</sup> Equity and income figures relate to a divergent fiscal year.

# Other directorships held by Executive Board members

As of September 30, 2023

## Miguel Ángel López Borrego

(since June 1, 2023)

Appointed until May 2026 // Spanish

Chair

Corporate Functions Communications,

Investor Relations Management,

Legal & Compliance and

Transformation & Portfolio Development

Chief Executive Officer of thyssenkrupp Decarbon Technologies GmbH

● NORMA SE

Subsidiaries of thyssenkrupp AG:

● thyssenkrupp nucera AG & Co. KGaA

■ thyssenkrupp nucera Management AG

## Oliver Burkhard

Appointed until September 2028 // German

Corporate Function Human Relations Management

Service Unit thyssenkrupp Services

Chief Executive Officer of thyssenkrupp Marine Systems GmbH

□ PEAG Holding GmbH (Chair)

Subsidiaries of thyssenkrupp AG:

■ thyssenkrupp Steel Europe AG

## Dr. Klaus Keysberg

Appointed until July 2024 // German

Corporate Functions Controlling, Accounting & Risk, Corporate Finance, Taxes & Customs, Internal Auditing, Mergers & Acquisitions

Service Unit thyssenkrupp Information Management

Executive Board of thyssenkrupp Decarbon Technologies GmbH

Subsidiaries of thyssenkrupp AG:

■ thyssenkrupp Materials Services GmbH (Chair)

■ thyssenkrupp Marine Systems GmbH (Chair)

■ thyssenkrupp Steel Europe AG

□ thyssenkrupp (China) Ltd., PR China (Chair)

□ thyssenkrupp NA Holding Corp., USA (Chair)

□ thyssenkrupp North America, LLC, USA (Chair)

● thyssenkrupp nucera AG & Co. KGaA

■ thyssenkrupp nucera Management AG

## Martina Merz

Left the Executive Board at the end of May 30, 2023 // German

● Siemens AG

○ AB Volvo, Sweden

Subsidiaries of thyssenkrupp AG:

● thyssenkrupp nucera AG & Co. KGaA

■ Membership of supervisory boards within the meaning of § 125 of the German Stock Corporation Act (AktG) (as of September 30, 2023)

□ Membership of comparable German and non-German control bodies of business enterprises within the meaning of § 125 of the German Stock Corporation Act (AktG) (as of September 30, 2023)

● / ○ Company listed on the stock exchange

# Other directorships held by Supervisory Board members

As of September 30, 2023

## Prof. Dr.-Ing. Dr.-Ing. E. h. Siegfried Russwurm, Michelau

Consultant

President of the Federation of German Industries (BDI)

Chair

Appointed until 2026 // German

- Dr. Johannes Heidenhain GmbH
- Voith GmbH & Co. KGaA  
(Chairman of the Supervisory Board and Shareholders' Committee)

## Jürgen Kerner, Königsbrunn

Member of the Executive Committee and Treasurer of IG Metall

Vice Chairman

Appointed until 2024 // German

- Siemens AG
- Traton SE
- Siemens Energy AG
- MAN Truck & Bus SE
- Airbus GmbH

## Birgit A. Behrendt, Cologne

Consultant

Appointed until 2026 // German

- Kion Group AG
- Ford Werke GmbH
- Stulz Verwaltungsgesellschaft mbH
- Umicore S.A., Belgium
- Infinium Holdings, Inc., USA
- Rolls Royce plc, UK

## Dr. Patrick Berard, Boulogne / France

(since February 3, 2023) / Consultant

Appointed until 2026 // French

- Geodis S.A., France
- LKQ Corporation, USA

## Stefan Erwin Buchner, Bietigheim-Bissingen

Former member of the Executive Board of Daimler Truck AG

Appointed until 2026 // German

- Continental AG
- Mosolf SE & Co. KG
- Hörmann Holding GmbH & Co. KG

## Dr. Wolfgang Colberg, Munich

Consultant, Independent Director

Appointed until 2026 // German

- Pernod Ricard S.A., France
- Burelle S.A., France
- Solvay S.A., Belgium
- AMSilk GmbH (Chair)
- ChemicalInvest Holding BV, Netherlands (Chair)
- Dussur, Ryadh
- Fire (BC) Holdco Ltd. (Italmatch), UK

## Prof. Dr. Dr. h.c. Ursula Gather, Essen

Chairwoman of the Board of Trustees of the Alfried Krupp von Bohlen und Halbach Foundation

Appointed until 2028 // German

- Munich Re, Munich

## Angelika Gifford, Kranzberg

Vice President EMEA Meta Inc. (USA)

Appointed until 2026 // German

## Dr. Bernhard Günther, Haan

Chief Transformation Officer Fortum Corporation, Espoo, Finland

Appointed until 2026 // German

- Membership of supervisory boards within the meaning of § 125 of the German Stock Corporation Act (AktG) (as of September 30, 2023)
- Membership of comparable German and non-German control bodies of business enterprises within the meaning of § 125 of the German Stock Corporation Act (AktG) (as of September 30, 2023)
- /○ Company listed on the stock exchange

#### Achim Hass, Schwartbruck

Power electronics technician // Chairman of the Works Council of thyssenkrupp Marine Systems GmbH (Kiel) // Chairman of the General Works Council of thyssenkrupp Marine Systems GmbH  
Appointed until 2024 // German  
■ Babcock Pensionskasse VVaG  
Subsidiaries of thyssenkrupp AG:  
■ thyssenkrupp Marine Systems GmbH

#### Tanja Jacquemin, Frankfurt am Main

Lecturer for the research and teaching area "Supervisory Boards and Corporate Codetermination" at the Academy of Labour  
Appointed until 2024 // German

#### Daniela Jansen, Aachen

Political Secretary to the Executive Board of IG Metall  
Appointed until 2024 // German

#### Christian Julius, Lippstadt

Fitter // Chairman of the General Works Council of thyssenkrupp rothe erde GmbH  
Appointed until 2024 // German  
Subsidiaries of thyssenkrupp AG:  
■ thyssenkrupp rothe erde Germany GmbH

#### Thorsten Koch, Wadern

Toolmaker // Chairman of the Works Council of Automotive Body Solutions GmbH (Lockweiler) // Chairman of the Works Council Union of thyssenkrupp Automotive Technology  
Appointed until 2024 // German  
Subsidiaries of thyssenkrupp AG:  
■ thyssenkrupp Automotive Body Solutions GmbH

#### Katrin Krawinkel, Düsseldorf

(since January 1, 2023)  
Attorney // Compliance Officer at thyssenkrupp Corporate Function Legal & Compliance // Chairwoman of the Executives' Committee of thyssenkrupp AG and executive member of the Group Executives' Committee  
Appointed until 2024 // German

#### Dr. Ingo Luge, Hanover

Director and Management Consultant  
Appointed until 2026 // German  
□ Gradyent Holding B.V., Netherlands (Chair)  
Investments within the E.ON group:  
■ Avacon AG  
■ E.ON Energie Deutschland GmbH  
■ PreussenElektra GmbH (Chair)

#### Tekin Nasikkol, Ratingen

Bachelor of Arts (Business Administration) // Member of the Works Council and Chairman of the General Works Council of thyssenkrupp Steel Europe AG // Chairman of the Group Works Council of thyssenkrupp AG  
Appointed until 2024 // German  
□ Novitas BKK Pflegekasse  
□ PEAG Holding GmbH  
Subsidiaries of thyssenkrupp AG:  
■ thyssenkrupp Steel Europe AG

#### Dr. Verena Volpert, Lennestadt

Tax accountant  
Appointed until 2024 // German  
■ Vibracoustic SE

#### Ulrich Wilsberg, Duisburg

(since February 3, 2023)  
Wholesale and foreign trade clerk // Chairman of the thyssenkrupp Materials Services Works Council Union, Chairman of the thyssenkrupp GfT Gleistechnik GmbH works council  
Appointed until 2024 // German  
Subsidiaries of thyssenkrupp AG:  
■ thyssenkrupp Materials Services GmbH

#### Kirstin Zeidler, Dortmund

(since July 7, 2023)  
Chairwoman of the Works Council of thyssenkrupp Steel Europe AG, Dortmund location, and Vice Chairwoman of the General Works Council of thyssenkrupp Steel Europe AG  
Appointed until 2024 // German  
□ VKH Vorsorgekasse Hoesch  
Subsidiaries of thyssenkrupp AG:  
■ thyssenkrupp Steel Europe AG

In the course of fiscal year 2022 / 2023 the following members left the Supervisory Board:

**Friederike Helfer, Altendorf / Switzerland**

(until February 3, 2023)

Partner at Cevian Capital Limited

Appointed until 2023 // Austrian

○ Vesuvius plc., UK

**Peter Remmler, Wolfsburg**

(until February 3, 2023)

Wholesale and export trader // Vice Chairman of the Works Council of thyssenkrupp Schulte GmbH (Braunschweig) // Deputy Chairman of the Works Council Union Materials Services

Appointed until 2024 // German

Subsidiaries of thyssenkrupp AG:

■ thyssenkrupp Materials Services GmbH

**Dirk Sievers, Werne**

(until June 20, 2023)

Technical Officer // Chairman of the Works Council of thyssenkrupp Steel Europe AG / Electrical Steel (Bochum) // Chairman of the Group Works Council of thyssenkrupp AG

Appointed until 2024 // German

□ PEAG Holding GmbH

**Isolde Würz, Villmar**

(until December 31, 2022)

Attorney // Corporate Lawyer at thyssenkrupp Corporate Function Legal & Compliance // Chairwoman of the Executives' Committee of thyssenkrupp AG and executive member of the Group Executives' Committee

Appointed until 2024 // German

# Independent Auditors' report

To thyssenkrupp AG, Duisburg and Essen

## Report on the Audit of the Annual Financial Statements and of the Combined Management Report

### Opinions

We have audited the annual financial statements of thyssenkrupp AG, Duisburg und Essen, which comprise the balance sheet as at 30 September 2023, the statement of profit and loss, the changes of cash flows and the statement of changes in equity for the financial year from 1 October 2022 to 30 September 2023 and notes to the financial statements, including the recognition and measurement policies presented therein. In addition, we have audited the combined management report of thyssenkrupp AG for the financial year from 01 October 2022 to 30 September 2023, including the integrated summarized non-financial statement of the Company and the Group for the financial year from October 1, 2022 until September 30, 2023 in accordance with Sections 289b (1), 289c HGB and Sections 315b (1), 315c HGB.

In accordance with German legal requirements, we have not audited the content of those components of the combined management report specified in the "Other Information" section of our auditor's report.

In our opinion, on basis of the knowledge obtained in the audit,

- the accompanying annual financial statements comply, in all material respects, with the requirements of German commercial law applicable to business corporations and give a true and fair view of the assets, liabilities and financial position of the Company as of 30 September 2023 and of its financial performance for the financial year from 01 October 2022 to 30 September 2023 in compliance with German Legally Required Accounting Principles, and
- the accompanying combined management report provides an appropriate view of the Company's position. In all material respects, this combined management report is consistent with the annual financial statements, complies with German legal requirements and appropriately presents the opportunities and risks of future development. Our opinion on the combined management report does not cover the content of those components of the combined management report specified in the "Other Information" section of the auditor's report.

Pursuant to Section 322 (3) sentence 1 we declare that our audit has not led to any reservations relating to the legal compliance of the annual financial statements and of the combined management report.

### Basis for the Opinions

We conducted our audit of the annual financial statements and of the combined management report in accordance with Section 317 HGB and the EU Audit Regulation No 537/2014 (referred to subsequently as “EU Audit Regulation”) and in compliance with German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer [*Institute of Public Auditors in Germany*] (IDW). Our responsibilities under those requirements and principles are further described in the “Auditor’s Responsibilities for the Audit of the Annual Financial Statements and of the Combined Management Report” section of our auditor’s report. We are independent of the Company in accordance with the requirements of European law and German commercial and professional law, and we have fulfilled our other German professional responsibilities in accordance with these requirements. In addition, in accordance with Article 10 (2)(f) of the EU Audit Regulation, we declare that we have not provided non-audit services prohibited under Article 5 (1) of the EU Audit Regulation. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinions on the annual financial statements and on the combined management report.

### Note on highlighting an issue – Immanent risk due to uncertainties regarding the legal conformity of the interpretation of the EU Taxonomy Regulation

We refer to the comments of the Management Board in section 2 of the combined non-financial statement of the company and the Group integrated in the combined management report in accordance with Section 289b (1) HGB and Section 315b (1) HGB. It is described there that the EU Taxonomy Regulation and the related delegated acts contain formulations and terms that are still subject to considerable interpretation uncertainty and for which clarifications have not yet been published in every case. The Executive Board explains how they have made the necessary interpretations of the EU Taxonomy Regulation and the delegated acts issued in this regard. Due to the inherent risk that undefined legal terms may be interpreted differently, the legal conformity of the interpretation is subject to uncertainty. Our audit opinion on the combined management report has not been modified in this respect.

### Key Audit Matters in the Audit of the Annual Financial Statements

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the annual financial statements for the financial year from 1 October 2022 to 30 September 2023. These matters were addressed in the context of our audit of the annual financial statements as a whole, and in forming our opinion thereon, we do not provide a separate opinion on these matters.

### The valuation of shares in affiliated companies

For information on the accounting and valuation policies applied, please refer to the “Accounting and valuation principles according to commercial law” section of the appendix. The development of shares in affiliated companies is shown in the appendix in section “02 Financial investments.

### THE FINANCIAL STATEMENT RISK

In the annual financial statements of thyssenkrupp AG as of 30 September 2023 shares in affiliated companies amounting to EUR 10,457 million are shown under financial assets. The share of financial assets in total assets amounts to a total of 45% and therefore has a material effect on the company's net assets.

Financial assets are recognized at cost or, if they are expected to be permanently impaired, at their lower fair value. If the fair value exceeds the carrying amount, the impairment loss – assuming an impairment loss was previously recognized – is reversed up to the amount of the initial cost, providing the reasons for impairment do no longer apply. The company determines the fair value using the discounted cash flow method. The cash flows used for the discounted cash flow method are based on individual projections for each share for the next three years and are extrapolated based on estimates of long-term growth rates. The respective discount rate is derived from the return of a risk-appropriate alternative investment.

The measurement of the fair value using the discounted cash flow method is complex and, regarding the assumptions made, depends to a large extent on the company's estimates and judgements. This applies particularly to estimates of future cash flows and the determination of the discount rate.

In the financial year, thyssenkrupp AG recognized impairment losses of EUR 232 million, of which EUR 225 million related to the shares in thyssenkrupp Steel Europe AG, Duisburg. Impairment losses on shares in four other affiliated companies recorded in previous years were reversed by a total of EUR 59 million in the financial year.

There is a risk for the annual financial statements that the financial assets in regard to shares in affiliated companies are impaired.

#### OUR AUDIT APPROACH

First, we gained an understanding of the company's process for assessing the valuation of shares in affiliated companies through inquiries of employees of the financial organization and an evaluation of the documentation. We then assessed the appropriateness of the key assumptions and the company's valuation method for risk-based selected shares in affiliated companies with the involvement of our valuation specialists. To this end, we discussed the expected cash flows and the assumed long-term growth rates with those responsible for planning. We also took into consideration the budget prepared by the Executive Board and approved by the Supervisory Board. In addition, we assessed the consistency of the assumptions with external market assessments.

We compared the assumptions and data underlying the discount rate, in particular the risk-free rate, the market risk premium and the beta coefficient, for the shares in affiliated companies selected on a risk-based basis with our own assumptions and publicly available data. In order to take into account the forecast uncertainty, we also examined the effects of potential changes in the discount rate, the expected cash flows and the long-term growth rate on the fair value by calculating alternative scenarios and comparing them with the company's measurements (sensitivity analysis). In order to ensure the methodologically and mathematically appropriate implementation of the valuation method, we reperformed the valuation carried out by the company for the shares in affiliated companies selected in a risk-oriented manner using our own calculations and analyzed deviations.

## OUR OBSERVATIONS

The approach used for impairment testing of shares in affiliated companies is appropriate and in line with the accounting policies. The company's assumptions and data are appropriate.

### Other Information

Management and the supervisory board are responsible for the other information. The other information comprises the following components of the combined management report, whose content was not audited:

- the combined corporate governance statement of the company and the group, included in section "Corporate governance statement" of the management report.

Our opinions on the annual financial statements and on the combined management report do not cover the other information, and consequently we do not express an opinion or any other form of assurance conclusion thereon.

In connection with our audit, our responsibility is to read the other information and, in so doing, to consider whether the other information.

- is materially inconsistent with the annual financial statements, with the combined management report information audited for content or our knowledge obtained in the audit, or
- otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### Responsibilities of Management and the Supervisory Board for the Annual Financial Statements and the Combined management report

Management is responsible for the preparation of the annual financial statements that comply, in all material respects, with the requirements of German commercial law applicable to business corporations, and that the annual financial statements give a true and fair view of the assets, liabilities, financial position and financial performance of the Company in compliance with German Legally Required Accounting Principles. In addition, management is responsible for such internal control as they, in accordance with German Legally Required Accounting Principles, have determined necessary to enable the preparation of annual financial statements that are free from material misstatement, whether due to fraud (i.e., fraudulent financial reporting and misappropriation of assets) or error.

In preparing the annual financial statements, management is responsible for assessing the Company's ability to continue as a going concern. They also have the responsibility for disclosing, as applicable, matters related to going concern. In addition, they are responsible for financial reporting based on the going concern basis of accounting, provided no actual or legal circumstances conflict therewith.

Furthermore, management is responsible for the preparation of the combined management report that provides an appropriate view of the Company's position and is, in all material respects, consistent with the annual financial statements, complies with German legal requirements, and appropriately presents the opportunities and risks of future development. In addition, management is responsible for such arrangements and measures (systems) as they have considered necessary to enable the preparation of a combined management report that is in accordance with the applicable German legal requirements, and to be able to provide sufficient appropriate evidence for the assertions in the combined management report.

The supervisory board is responsible for overseeing the Company's financial reporting process for the preparation of the annual financial statements and of the combined management report.

### **Auditor's Responsibilities for the Audit of the Annual Financial Statements and of the Combined Management Report**

Our objectives are to obtain reasonable assurance about whether the annual financial statements as a whole are free from material misstatement, whether due to fraud or error, and whether the combined management report as a whole provides an appropriate view of the Company's position and, in all material respects, is consistent with the annual financial statements and the knowledge obtained in the audit, complies with the German legal requirements and appropriately presents the opportunities and risks of future development, as well as to issue an auditor's report that includes our opinions on the annual financial statements and on the combined management report.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Section 317 HGB and the EU Audit Regulation and in compliance with German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer (IDW) will always detect a material misstatement. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial statements and this combined management report.

We exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual financial statements and of the combined management report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinions. The risk of not detecting a material misstatement resulting from fraud is higher than the risk of not detecting a material misstatement resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.

- Obtain an understanding of internal control relevant to the audit of the annual financial statements and of arrangements and measures (systems) relevant to the audit of the combined management report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of these systems.
- Evaluate the appropriateness of accounting policies used by management and the reasonableness of estimates made by management and related disclosures.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in the auditor's report to the related disclosures in the annual financial statements and in the combined management report or, if such disclosures are inadequate, to modify our respective opinions. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to be able to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual financial statements, including the disclosures, and whether the annual financial statements present the underlying transactions and events in a manner that the annual financial statements give a true and fair view of the assets, liabilities, financial position and financial performance of the Company in compliance with German Legally Required Accounting Principles.
- Evaluate the consistency of the combined management report with the annual financial statements, its conformity with law, and the view of the Company's position it provides.
- Perform audit procedures on the prospective information presented by management in the combined management report. On the basis of sufficient appropriate audit evidence we evaluate, in particular, the significant assumptions used by management as a basis for the prospective information, and evaluate the proper derivation of the prospective information from these assumptions. We do not express a separate opinion on the prospective information and on the assumptions used as a basis. There is a substantial unavoidable risk that future events will differ materially from the prospective information.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with the relevant independence requirements, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, the actions taken or safeguards applied to eliminate independence threats.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the annual financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter.

## Other Legal and Regulatory Requirements

### Report on the Assurance on the Electronic Rendering of the Annual Financial Statements and the Combined management report Prepared for Publication Purposes in Accordance with Section 317 (3a) HGB

We have performed assurance work in accordance with Section 317 (3a) HGB to obtain reasonable assurance about whether the rendering of the annual financial statements and the combined management report (hereinafter the "ESEF documents") contained in the electronic file „02a\_40074140\_thyssenkrupp AG\_JA.zip“

(SHA256-Hashwert: 601e8b0af7dd27456e67b7bb80762b94fff3aa32536de017f6c43ee3457d1736) made available and prepared for publication purposes complies in all material respects with the requirements of Section 328 (1) HGB for the electronic reporting format ("ESEF format"). In accordance with German legal requirements, this assurance work extends only to the conversion of the information contained in the annual financial statements and the combined management report into the ESEF format and therefore relates neither to the information contained within these renderings nor to any other information contained in the file identified above.

In our opinion, the rendering of the annual financial statements and the combined management report contained in the electronic file made available identified above and prepared for publication purposes complies in all material respects with the requirements of Section 328 (1) HGB for the electronic reporting format. Beyond this assurance opinion and our audit opinion on the accompanying annual financial statements and the accompanying combined management report for the financial year from 1 October 2022 to 30 September 2023 contained in the "Report on the Audit of the Annual Financial Statements and of the Combined Management Report" above, we do not express any assurance opinion on the information contained within these renderings or on the other information contained in the file identified above.

We conducted our assurance work on the rendering of the annual financial statements and the combined management report, contained in the file made available and identified above in accordance with Section 317 (3a) HGB and the IDW Assurance Standard: Assurance Work on the Electronic Rendering of Financial Statements and Combined management reports Prepared for Publication Purposes in Accordance with Section 317 (3a) HGB (IDW AsS 410 (06.2022)) and the International Standard on Assurance Engagements 3000 (Revised). Our responsibility in accordance therewith is further described below. Our audit firm applies the IDW Standard on Quality Management 1: Requirements for Quality Management in Audit Firms (IDW QS 1).

The Company's management is responsible for the preparation of the ESEF documents including the electronic renderings of the annual financial statements and the combined management report in accordance with Section 328 (1) sentence 4 item 1 HGB.

In addition, the Company's management is responsible for such internal control as they have considered necessary to enable the preparation of ESEF documents that are free from material intentional or unintentional non-compliance with the requirements of Section 328 (1) HGB for the electronic reporting format.

The supervisory board is responsible for overseeing the process of preparing the ESEF documents as part of the financial reporting process.

Our objective is to obtain reasonable assurance about whether the ESEF documents are free from material intentional or unintentional non-compliance with the requirements of Section 328 (1) HGB. We exercise professional judgement and maintain professional skepticism throughout the assurance work. We also:

- Identify and assess the risks of material intentional or unintentional non-compliance with the requirements of Section 328 (1) HGB, design and perform assurance procedures responsive to those risks, and obtain assurance evidence that is sufficient and appropriate to provide a basis for our assurance opinion.
- Obtain an understanding of internal control relevant to the assurance on the ESEF documents in order to design assurance procedures that are appropriate in the circumstances, but not for the purpose of expressing an assurance opinion on the effectiveness of these controls.
- Evaluate the technical validity of the ESEF documents, i.e. whether the file made available, containing the ESEF documents meets the requirements of Commission Delegated Regulation (EU) 2019/815, as amended as at the reporting date, on the technical specification for this electronic file.
- Evaluate whether the ESEF documents provide an XHTML rendering with content equivalent to the audited annual financial statements and the audited combined management report.

#### **Note on the audit of compliance with the accounting obligations in accordance with Section 6b (3) EnWG**

We audited whether the company complied with its obligations under Section 6b (3) Sentences 1 to 5 EnWG to maintain separate accounts for the financial year from 1 October 2022 to 30 September 2023.

In our opinion, the obligations under Section 6b (3) Sentences 1 to 5 EnWG to maintain separate accounts were complied with in all material respects.

We carried out our audit of compliance with the obligations to maintain separate accounts in accordance with Section 6b (5) EnWG, taking into account the IDW auditing standard: Audit in accordance with Section 6b of the Energy Industry Act (IDW PS 610 n.F. (07.2021)). Our responsibility under these regulations and principles is described in more detail below. We are independent of the company in accordance with German commercial and professional law and have fulfilled our other German professional obligations in accordance with these requirements. As an auditing company, we apply the requirements of the IDW quality assurance standard: Requirements for quality assurance in auditing practice (IDW QS 1). We are of the opinion that the audit evidence we have obtained is sufficient and suitable to serve as the basis for our audit opinion on compliance with the accounting obligations in accordance with Section 6b (3) EnWG.

The management is responsible for compliance with the obligations under Section 6b (3) Sentences 1 to 5 EnWG to maintain separate accounts.

In addition, the management is responsible for such internal controls as it determines are necessary to comply with segregated account requirements.

The supervisory board is responsible for monitoring compliance with the company's accounting obligations in accordance with Section 6b (3) EnWG.

Our objective is to obtain reasonable assurance as to whether the management board has complied with its accounting obligations in accordance with Section 6b (3) Sentences 1 to 5 EnWG to maintain separate accounts in all material respects.

Furthermore, our objective includes including a section in the auditor's report that contains our audit opinion on compliance with the accounting obligations in accordance with Section 6b (3) EnWG.

The audit of compliance with the obligations according to Section 6b (3) Sentences 1 to 5 EnWG to maintain separate accounts includes the assessment of whether the allocation of the accounts to the activities according to Section 6b Paragraph 3() 1 to 4 EnWG was carried out appropriately and comprehensibly and the principle of continuity was complied with.

#### **Further Information pursuant to Article 10 of the EU Audit Regulation**

We were elected as auditor at the annual general meeting on 3 February 2023. We were engaged by the supervisory board on 10 March 2023. We have been the auditor of thyssenkrupp AG without interruption since financial year 2022/2023.

We declare that the opinions expressed in this auditor's report are consistent with the additional report to the audit committee pursuant to Article 11 of the EU Audit Regulation (long-form audit report).

### Other matter – Use of the Auditor's Report

Our auditor's report must always be read together with the audited annual financial statements and the audited combined management report as well as the examined ESEF documents. The annual financial statements and the combined management report converted into ESEF format – including the versions to be entered in the Company Register – are merely electronic renderings of the audited annual financial statements and the audited combined management report and do not take their place. In particular, the ESEF report and our assurance opinion contained therein are to be used solely together with the examined ESEF documents provided in electronic form.

### German Public Auditor Responsible for the Engagement

The German Public Auditor responsible for the engagement is Dr. Markus Zeimes.

Düsseldorf, 21. November 2023

KPMG AG

Wirtschaftsprüfungsgesellschaft

Original German version signed by:

Marc Ufer

Wirtschaftsprüfer

(German Public Auditor)

Dr. Markus Zeimes

Wirtschaftsprüfer

(German Public Auditor)

# Responsibility statement

To the best of our knowledge, and in accordance with the applicable reporting principles, the annual financial statements give a true and fair view of the assets, liabilities, financial position and profit and loss of the Company, and the combined management report includes a fair review of the development and performance of the business and the position of the Company and the thyssenkrupp Group, together with a description of the principal opportunities and risks associated with the expected development of the Company and the thyssenkrupp Group.

Essen, November 14, 2023

thyssenkrupp AG  
The Executive Board

Miguel López

Oliver Burkhard

Dr. Klaus Keysberg

