

# Invitation to the Annual General Meeting

thyssenkrupp AG  
February 3, 2023



thyssenkrupp

## Agenda at a glance

1. Presentation of the adopted financial statements of thyssenkrupp AG and the consolidated financial statements as of September 30, 2022, the combined management report on thyssenkrupp AG and the Group for the 2021/2022 fiscal year, the report by the Supervisory Board and the explanatory report by the Executive Board on the information pursuant to § 289a and § 315a German Commercial Code (HGB)
2. Resolution on the use of unappropriated net income
3. Resolution on the ratification of the acts of the members of the Executive Board
4. Resolution on the ratification of the acts of the members of the Supervisory Board
5. Resolution on the election of the auditors for the parent-company and consolidated annual financial statements and the auditors' review of interim financial reports
6. Resolution on approval of the compensation report
7. Resolution on new elections to the Supervisory Board
8. Resolution on amendments to the Articles of Association to enable virtual Annual General Meetings in the future

### Meeting Notice according to Regulation (EU) 2018/1212

A1 Unique identifier of the event	3671c79d-4ae4-44a6-886c-aad1f851906b
A2 Type of message	Invitation to Annual General Meeting
B1 ISIN	DE0007500001
B2 Name of issuer	thyssenkrupp AG
C1 Date of the General Meeting	20230203
C2 Time of the General Meeting	09:00 am (UTC), (10:00 am CET)
C3 Type of General Meeting	Ordinary Annual General Meeting
C4 Location of the General Meeting	<a href="http://www.thyssenkrupp.com/de/investoren/hauptversammlung">http://www.thyssenkrupp.com/de/investoren/hauptversammlung</a> ; <a href="http://www.thyssenkrupp.com/en/investors/annual-general-meeting">http://www.thyssenkrupp.com/en/investors/annual-general-meeting</a>
C5 Record Date	20230113
C6 Uniform Resource Locator (URL)	<a href="http://www.thyssenkrupp.com/de/investoren/hauptversammlung">http://www.thyssenkrupp.com/de/investoren/hauptversammlung</a> ; <a href="http://www.thyssenkrupp.com/en/investors/annual-general-meeting">http://www.thyssenkrupp.com/en/investors/annual-general-meeting</a>

# Invitation to the Annual General Meeting

We hereby invite you to the 24th Annual General Meeting of thyssenkrupp AG with registered office in Duisburg and Essen. The Annual General Meeting will be held at 10.00 a.m. CET (Central European Time) on Friday, February 3, 2023.

Pursuant to § 26n (1) Einführungsgesetz zum Aktiengesetz (EGAktG) (the introductory act to the German Stock Corporation Act), the Annual General Meeting will be held in the form of a virtual Annual General Meeting in accordance with § 118a (1) sentence 1 German Stock Corporation Act (AktG) without the physical presence of the shareholders or their proxies (with the exception of the Company's proxies) at the venue of the meeting.

The virtual Annual General Meeting will be transmitted live via video and audio on the Company's website ([www.thyssenkrupp.com/en/investors/annual-general-meeting/](http://www.thyssenkrupp.com/en/investors/annual-general-meeting/)) and the InvestorPortal. Shareholders and their proxies can exercise their rights – as described in detail in Section IV. of this invitation – via the InvestorPortal available on the Company's website ([www.thyssenkrupp.com/en/investors/annual-general-meeting/](http://www.thyssenkrupp.com/en/investors/annual-general-meeting/)).

The venue for the Annual General Meeting within the meaning of the German Stock Corporation Act (AktG) is the headquarters of thyssenkrupp AG, thyssenkrupp Allee 1, 45143 Essen, Germany.

## I. Agenda

1. Presentation of the adopted financial statements of thyssenkrupp AG and the consolidated financial statements as of September 30, 2022, the combined management report on thyssenkrupp AG and the Group for the 2021/2022 fiscal year, the report by the Supervisory Board and the explanatory report by the Executive Board on the information pursuant to § 289a and § 315a German Commercial Code (HGB)

The Supervisory Board approved the financial statements, the consolidated statements and the combined management report prepared by the Executive Board; the financial statements are thus adopted. Adoption by the Annual General Meeting is therefore not required. The financial statements, the consolidated financial statements, the combined management report, the report by the Supervisory Board and the explanatory report by the Executive Board on the information required under takeover law are to be made available to the Annual General Meeting without requiring a resolution under the Stock Corporation Act. These documents are available for viewing on the internet at [www.thyssenkrupp.com/en/investors/annual-general-meeting/](http://www.thyssenkrupp.com/en/investors/annual-general-meeting/).

2. Resolution on the use of unappropriated net income

The Executive Board and Supervisory Board propose to use the unappropriated net income of the 2021/2022 fiscal year in the amount of €581,145,690.83 as follows:

Distribution of a dividend of €0.15 per eligible share:	€93,379,761.15
Remaining amount to be carried forward:	€487,765,929.68

The dividend is due on the third business day following the resolution by the Annual General Meeting. It is therefore to be paid on or by Wednesday, February 8, 2023.

### 3. Resolution on the ratification of the acts of the members of the Executive Board

The Executive Board and Supervisory Board propose that the acts of the members of the Executive Board during the 2021/2022 fiscal year be ratified for this period.

### 4. Resolution on the ratification of the acts of the members of the Supervisory Board

The Executive Board and Supervisory Board propose that the acts of the members of the Supervisory Board during the 2021/2022 fiscal year be ratified for this period.

### 5. Resolution on the election of the auditors for the parent-company and consolidated annual financial statements and the auditors' review of interim financial reports

On the recommendation of its Audit Committee, the Supervisory Board proposes:

KPMG Aktiengesellschaft Wirtschaftsprüfungsgesellschaft, Düsseldorf, be elected as auditors for the parent-company and consolidated financial statements for the 2022/2023 fiscal year, for any required auditors' review of interim financial reports for the 2022/2023 fiscal year, and for any required auditors' review of interim financial reports for the 2023/2024 fiscal year issued before the 2024 Annual General Meeting.

The Audit Committee has declared in its recommendation that it is free from improper influence by third parties and that no clause restricting the choice within the meaning of Article 16 (6) of the EU Regulation on statutory auditors or audit firms (Regulation (EU) No 537/2014) has been imposed upon it.

### 6. Resolution on approval of the compensation report

In accordance with § 162 AktG, the Executive Board and Supervisory Board of a listed stock corporation must prepare an annual report on the compensation of its board members. The auditors of thyssenkrupp AG have audited the compensation report for the 2021/2022 fiscal year and issued an auditors' report on it.

The compensation report for the 2021/2022 fiscal year and the auditors' report on it can be found in Section II. of this invitation, in the 2021/2022 Annual Report and at [www.thyssenkrupp.com/en/company/management/corporate-governance/compensation-report.html](http://www.thyssenkrupp.com/en/company/management/corporate-governance/compensation-report.html).

The Executive Board and Supervisory Board propose that the compensation report for the 2021/2022 fiscal year be approved.

### 7. Resolution on new elections to the Supervisory Board

The term of office of seven members of the Supervisory Board of thyssenkrupp AG elected by the Annual General Meeting will expire at the end of the Annual General Meeting on February 3, 2023. Consequently, these shareholder representatives on the Supervisory Board must be newly elected by the Annual General Meeting.

The Company's Supervisory Board consists of a total of 20 members, ten of whom are appointed by the shareholders and ten by the employees (§ 96 (1) and § 101 (1) AktG and § 7 (1) sentence 1 no. 3 Codetermination Act 1976 (Mitbestimmungsgesetz). Eight of the ten members to be appointed by the shareholders are elected by the Annual General Meeting. The term of office of seven of these eight Supervisory Board members elected by the Annual General Meeting ends when the Annual General Meeting on February 3, 2023 concludes. However, the term of office of Dr. Verena Volpert, the Supervisory Board member who was elected by the 2021 Annual General Meeting, does not expire until the end of the 2024 Annual General Meeting. The remaining two shareholder representatives are delegated to the Supervisory Board by the Alfried Krupp von Bohlen und Halbach Foundation in accordance with § 9 (2) of the Company's Articles of Association. In December 2022, Prof. Dr. Dr. h.c. Ursula Gather was again delegated to the Supervisory Board by the Alfried Krupp von Bohlen und Halbach Foundation until the end of the 2028 Annual General Meeting. The term of office of the Supervisory Board member Mr. Stefan Erwin Buchner, who was likewise delegated by the Alfried Krupp von Bohlen und Halbach Foundation, expires at the end of the 2026 Annual General Meeting.

Pursuant to § 96 (2) AktG, at least 30% of the Supervisory Board members must be women and at least 30% must be men, i.e., at least six of the twenty seats on the Supervisory Board must be held by women or men. In principle, this minimum ratio must

be fulfilled by the Supervisory Board as a whole. At the time the Annual General Meeting was convened, there are five female and five male shareholder representatives and seven male and three female employee representatives on the Supervisory Board of thyssenkrupp AG. That means the minimum ratio is fulfilled at present both for the board as a whole and individually for the shareholder and employee representatives. Neither the employee representatives nor the shareholder representatives have objected to joint compliance with the above minimum ratios in accordance with § 96 (2) sentence 3 AktG. It is therefore not necessary for the minimum 30% ratio for women or men to be fulfilled individually by the shareholder representatives. Nevertheless, that would be the case if the seven candidates nominated in the following are elected.

The Supervisory Board proposes that the following candidates be elected to the Supervisory Board with effect from the end of the Annual General Meeting on February 3, 2023 for three years up to the end of the Annual General Meeting that ratifies the acts of the Supervisory Board for the 2024/2025 fiscal year:

- 1) Prof. Dr.-Ing. Dr.-Ing. E.h. Siegfried Russwurm
- 2) Birgit A. Behrendt
- 3) Dr. Patrick Berard
- 4) Dr. Wolfgang Colberg
- 5) Angelika Gifford
- 6) Dr. Bernhard Günther
- 7) Dr. Ingo Luge

Dr. Verena Volpert has expertise in auditing financial statements within the meaning of § 100 (5) AktG. In addition, the nominee Dr. Bernhard Günther has expertise in the field of accounting. That expertise also relates to the non-financial statement to be included in the management report and auditing of it.

If Prof. Dr.-Ing. Dr.-Ing. E.h. Siegfried Russwurm is re-elected to the Supervisory Board, he is to be proposed as candidate for Supervisory Board chair again.

The election proposals are based on the recommendations of the Supervisory Board's Nomination Committee and take into account the diversity model adopted by the Supervisory Board, including the targets for its composition, and the profile of required skills and expertise for the board as a whole. You can find an overview of the skills and expertise of the Supervisory Board members, including the nominated candidates, at <http://www.thyssenkrupp.com/en/investors/annual-general-meeting/>.

In the appraisal of the Supervisory Board, none of the proposed candidates has personal or business relations with thyssenkrupp AG or its Group companies, the governing bodies of thyssenkrupp AG or a shareholder holding a material interest in thyssenkrupp AG which would have to be disclosed to the Annual General Meeting as recommended by the German Corporate Governance Code.

All the candidates have informed the Supervisory Board that they can devote the expected amount of time required to assume a position on the Supervisory Board. If the candidates already hold positions on comparable bodies, they must quantify the amount of time required to discharge their duties on each individual one of these bodies and provide that information to the Chairman of the Supervisory Board. After examining this information, the Chairman of the Supervisory Board is satisfied that their work on these bodies does not have any negative impact on discharge of their duties on thyssenkrupp AG's Supervisory Board.

In accordance with the German Corporate Governance Code, the elections are to be carried out by individual ballot.

The resumés of the candidates (including the disclosures required by § 125 (1) sentence 5 AktG) are attached in Section III. of this invitation. This information has also been published at [www.thyssenkrupp.com/en/investors/annual-general-meeting](http://www.thyssenkrupp.com/en/investors/annual-general-meeting) and will also be available there during the Annual General Meeting.

## 8. Resolution on amendments to the Articles of Association to enable virtual Annual General Meetings in the future

The "Gesetz zur Einführung virtueller Hauptversammlungen von Aktiengesellschaften und Änderung genossenschafts-, sowie insolvenz- und restrukturierungsrechtlicher Vorschriften" (the German act on the introduction of virtual shareholders' meetings at stock corporations and amendment of cooperative and insolvency and restructuring regulations) (Federal Law Gazette dated July 26, 2022, p. 1166 et seq.) enables Annual General Meetings to be held in the future without the physical presence of the shareholders or their proxies at the venue of the meeting ("virtual Annual General Meeting"). Pursuant to § 118a (1) sentence 1 AktG, the Articles of Association may allow, or authorize the Executive Board to allow, Annual General Meetings to be held as a virtual meeting.

The Articles of Association of thyssenkrupp AG are to include such authorization for the Executive Board. So that appropriate decisions on the format of the Annual General Meeting can be made in the future in a flexible manner and with due regard to the interests of shareholders, it is expedient to authorize the Executive Board to make a determination on the format of the Annual General Meeting rather than directly instructing in the Articles of Association that it be held as a virtual Annual General Meeting. The Executive Board will then decide for each Annual General Meeting whether to hold it as an in-person meeting or in a virtual format, at its due discretion and on the basis of the relevant factual criteria in each case. If the Executive Board makes use of the proposed authorization and decides to hold an Annual General Meeting as a virtual meeting, safeguarding shareholder rights will be a key consideration in the arrangements for and staging of the meeting, as is envisaged at the upcoming virtual Annual General Meeting on February 3, 2023, for example. Insofar as the statutory provisions envisage possible restrictions, these shall, if necessary and appropriate, be applied with due regard to the interests of the shareholders in order to enable all shareholders to exercise their rights in a suitable manner.

The proposed authorization does not fully utilize the maximum five-year term that is possible for the authorization under the Articles of Association pursuant to § 118a (4) sentence 2 AktG. Instead, it is proposed that the authorization will apply for a limited period of two years after it has been entered in the commercial register.

With regard to the members of the Supervisory Board, the option under § 118a (2) sentence 2 in conjunction with § 118 (3) sentence 2 AktG is also to be used and the members of the Supervisory Board are to be allowed to participate in a virtual Annual General Meeting by means of video and audio transmission. If direct interaction between all or individual members of the Supervisory Board and the Annual General Meeting should be necessary, this will be enabled by direct connection of these Supervisory Board members using the envisaged means of two-way communication.

The Executive Board and Supervisory Board therefore propose the following resolution:

The following new paragraph (6) is inserted in § 17 of the Company's Articles of Association:

“(6) The Managing Board is authorized to allow for General Meetings to be held without the shareholders or their proxies being physically present at the venue of the General Meeting (virtual General Meeting) within two years after this provision in the Articles of Association has been entered in the commercial register. If a virtual General Meeting is held, the members of the Supervisory Board can also participate by means of video and audio transmission; however, this shall not apply to the Chair of the Meeting if he or she is a member of the Supervisory Board. All provisions of these Articles of Association for General Meetings, including § 18 (4), shall apply to the virtual General Meeting, unless the law stipulates otherwise or these Articles of Association explicitly specify otherwise.”

## II. Compensation report (agenda item 6)

The following compensation report in accordance with § 162 German Stock Corporation Act (AktG) outlines and explains the compensation of the current and former members of the Executive and Supervisory Boards of thyssenkrupp AG in fiscal year 2021 / 2022.

In order to facilitate the ordering of the disclosures in this report and enhance understanding, the main features of the compensation systems in effect for the Executive and Supervisory Boards in fiscal year 2021 / 2022 are also outlined. Detailed information can be found on the company's website via [www.thyssenkrupp.com](http://www.thyssenkrupp.com) > Company > Management > Corporate governance > Compensation system / Compensation report.

### A look back at compensation year 2021 / 2022

#### Resolution on the approval of the compensation report for fiscal year 2020 / 2021

The report in accordance with § 162 AktG on the compensation awarded or due to present and former members of the Executive Board and Supervisory Board of thyssenkrupp AG in fiscal year 2020 / 2021, which was prepared on a voluntary basis in accordance with the requirements of § 162 AktG, was approved by the Annual General Meeting on February 4, 2022 with a majority of 96.87% of the capital represented in accordance with §120a (4) AktG. The Executive Board and Supervisory Board see this clear vote as a confirmation of the format used for the first time for the compensation report 2020 / 2021. Therefore this format has basically been retained in the present compensation report 2021 / 2022, with the exception of the interpretation of the term compensation awarded or due in accordance with § 162 AktG, as outlined in more detail in the sections on the Short-Term Incentive (STI) 2021 / 2022 and on the compensation of the Supervisory Board.

#### Application of the Executive Board compensation system in fiscal year 2021 / 2022

The current compensation system for members of the Executive Board of thyssenkrupp AG was resolved by the Supervisory Board – following preparation by the Personnel Committee – in accordance with §§ 87 (1), 87a (1) AktG and approved by the Annual General Meeting on February 5, 2021 with a majority of 96.70% of the capital represented and applied for all active Executive Board members in fiscal year 2021 / 2022. Moreover, in fiscal year 2021 / 2022 the Executive Board members were awarded individual compensation within the meaning of § 162 AktG which, in previous fiscal years, had been promised under the compensation system in effect at that time. If relevant, this compensation is also outlined and explained in the following.

The Personnel Committee regularly reviews the appropriateness and commensurateness of Executive Board compensation and proposes adjustments to the Supervisory Board where required to ensure within the boundaries of the applicable framework that the compensation package for Executive Board members is both in line with the market and competitive.

The commensurateness of the compensation was last reviewed by an independent external compensation expert in April 2022. In this context, the compensation of the thyssenkrupp Executive Board members was compared with DAX and MDAX companies, taking into account the criteria

sales, employees and market capitalization; in light of the ongoing transformation, consideration was also given to various scenarios for the carve-out of further lines of business from legal scope of consolidation of thyssenkrupp AG and its subsidiaries (subsequently referred to as the “group”). Ultimately, the compensation of thyssenkrupp Executive Board members is still in line with the market, also taking into account the ongoing changes to the portfolio.

The annual review of the appropriateness of Executive Board compensation with the group also took place in April 2022. The change in Executive Board compensation was compared with the compensation of senior management, defined as the two levels of management below the Executive Board, and compared with compensation of the workforce as a whole, defined as the average compensation of the group’s full-time employees in Germany. The Personnel Committee did not identify any indications of an inappropriate development or any reasons for adjustment.

Therefore, the target compensation of the Executive Board members set by the Supervisory Board in accordance with the compensation system in effect was not adjusted year-on-year in fiscal year 2021 / 2022, nor is it planned to adjust the target compensation for fiscal year 2022 / 2023.

Further, at its meeting on September 15, 2021, the Supervisory Board set performance criteria for each Executive Board member for the performance-related, variable compensation components for fiscal year 2021 / 2022 to the extent that these do not result directly from the compensation system in effect.

The target achievement for the Short-Term Incentive (STI) determined by the Supervisory Board following the end of the fiscal year 2021 / 2022 clearly reflects the economic disruption caused by the war in Ukraine. As a result, achievement of the targets set before the start of the reporting year for the financial performance criteria in fiscal year 2021 / 2022 was only just over 40%. With regard to individual performance, overall performance of the targets set by the Supervisory Board was 90%. In addition, the installment of the Long-Term Incentive (LTI) Plan issued for fiscal year 2018 / 2019 ended in fiscal year 2021 / 2022. The resultant payout was around 117% of the target value.

In the past fiscal year, the Supervisory Board did not make use of any of the options established in the compensation system in accordance with statutory provisions to deviate temporarily from the compensation system or in certain circumstances to make adjustments to target achievement.

#### **Personnel matters relating to the Executive Board in fiscal year 2021 / 2022**

Oliver Burkhard was appointed to the Executive Board of thyssenkrupp Marine Systems GmbH as CEO effective May 1, 2022. The Personnel Committee of thyssenkrupp AG had previously acknowledged this appointment at its meeting on March 9, 2022. Oliver Burkhard has assumed this post in addition to his role as a member of the Executive Board of thyssenkrupp AG without any separate compensation therefor.

At its meeting on May 19, 2022, the Supervisory Board resolved, as proposed by the Personnel Committee, to extend the existing Executive Board service contract with Martina Merz for a further five years from April 1, 2023 to March 31, 2028. The contractual and compensation terms remain unchanged, with the exception of the Share Ownership Guidelines. From the start of the new term of office on April 1, 2023, the obligation to purchase and hold stock amounts to one annual fixed salary (gross); previously it was prorated at three-fifths of one annual fixed salary (gross).



## Application of the compensation system for the Supervisory Board in fiscal year 2021 / 2022

The compensation system for the Supervisory Board was unchanged compared with previous years and fully applied as set out in § 14 of the company's Articles of Association.

## Executive Board compensation in fiscal year 2021 / 2022

### Overview of the design of the Executive Board compensation system

The compensation system meets the requirements of the German Stock Corporation Act (AktG) and the applicable recommendations of the German Corporate Governance Code, both in the currently valid version of April 28, 2022 and in the version applicable until then dated December 16, 2019. The Executive Board compensation system is a key element in the group's alignment and makes a significant contribution to promoting business strategy, improving operating performance and thus to the group's long-term success. It is intended to support successful and sustainable corporate governance; the compensation of Executive Board members is therefore tied to the group's short- and long-term performance. At the same time, suitable performance criteria are selected, creating important incentives for implementing the group's strategic realignment.

The compensation of the Executive Board members therefore comprises performance-independent and performance-related elements. The total target compensation of the Executive Board consists of fixed compensation, a pension allowance or company pension, fringe benefits, the Short-Term Incentive (STI) target amount and the Long-Term Incentive (LTI) target amount. These are mainly performance-related compensation elements; the aim here is to strengthen the performance focus of the compensation system. The share of the target amount of the four-year LTI in the total target compensation exceeds that of the STI. This ensures that the variable compensation resulting from the achievement of long-term targets exceeds the share of compensation from short-term targets and that, overall, the compensation system is therefore geared to sustainable and long-term development.

The table on the following page shows the basic components of the compensation system and their design. These components and how they were actually applied in fiscal year 2021 / 2022 are explained in detail below.

## Overview of all compensation components

### COMPENSATION COMPONENT

	Assessment basis / parameters
<b>Performance-independent compensation</b>	
Fixed compensation	The fixed compensation of Executive Board members is paid monthly as a salary
Fringe benefits	Company car, security services, insurance premiums and health checks as standard; further once-only or time-limited (transitional) benefits for new members subject to explicit resolution of Supervisory Board
Pension allowance / company pension	As of October 1, 2019 newly appointed Executive Board members receive an annual pension allowance in cash for personal pension provision in lieu of a company pension plan; previous pension commitments are protected
<b>Performance-related compensation</b>	
Short-Term Incentive (STI)	<p>Annual performance bonus</p> <p>Basis for target achievement:</p> <ul style="list-style-type: none"> <li>• <b>70% group's financial performance criteria:</b> 35% net income, 35% free cash flow before M&amp;A</li> <li>• <b>30% individual performance</b> (operational and strategic targets in connection with the transformation of the group)</li> </ul> <p>Supervisory Board sets individual performance targets for the annual financial performance criteria for each fiscal year</p> <p>Cap: 200% of target amount</p>
Long-Term Incentive (LTI)	<p>Performance Share Plan</p> <p>Performance period: 4 years</p> <p>Basis for target achievement:</p> <ul style="list-style-type: none"> <li>• 30% relative total shareholder return (TSR)</li> <li>• 40% ROCE</li> <li>• 30% non-financial sustainability targets</li> </ul> <p>The Supervisory Board sets target and threshold values for the financial performance criteria and the sustainability targets before issuance of each new installment</p> <p>Cap: 200% of target amount</p>
<b>Other compensation rules</b>	
Share Ownership Guidelines (SOG)	Requirement to purchase and hold thyssenkrupp shares for the amount of one year's fixed compensation (gross) Until this amount is reached, Executive Board members must invest each year at least 25% of the net amount of performance-related compensation paid as of the end of the fiscal year (STI + LTI) in thyssenkrupp shares
Maximum compensation	Cap on total compensation granted for one fiscal year in accordance with § 87a (1) sentence 2 no. 1 AktG: <ul style="list-style-type: none"> <li>• CEO: €9.0 million</li> <li>• Ordinary Executive Board members: €4.5 million</li> </ul>
Severance cap	Severance payments limited to maximum of two years' annual compensation; compensation over remaining contract term must not be exceeded
Malus and clawback rule	<p>Malus:</p> <p>In the event of a serious breach of applicable law or internal policies, the Supervisory Board may reduce or cancel variable compensation components (STI/LTI) for the relevant assessment period</p> <p>Clawback:</p> <p>Supervisory Board can demand reimbursement of variable compensation that has already been paid in the event of subsequent establishment of a malus incident or inaccurate consolidated financial statements (based on the amount of the difference)</p>

## Performance-independent compensation components

### Fixed compensation

The fixed compensation of Executive Board members is paid monthly in equal installments and represents a steady, plannable income for them. The current annual fixed compensation is €1,340,000 for the CEO and €700,000 for ordinary Executive Board members.

### Fringe benefits

In addition to the fixed compensation, Executive Board members receive fringe benefits; standard benefits include a car and driver for business and private use, security services, insurance premiums and health checks. In principle, all Executive Board members are equally entitled to these fringe benefits; the amount varies according to their personal situation.

In the past fiscal year, the Supervisory Board did not make use of the option provided for under the compensation system to grant additional benefits for a limited period in certain cases.

### Pension allowance and company pension

As specified for all Executive Board members appointed since October 1, 2019, Martina Merz and Dr. Klaus Keysberg receive a pension allowance in the form of a fixed annual amount that may be used for personal provision in place of a company pension. This is €280,000 per year for an ordinary Executive Board member and €536,000 per year for the CEO and is in each case paid out in December. This enables Executive Board members to take care of their pension provision independently and at their own discretion; in return, thyssenkrupp is relieved of the long-term financial burden of recognizing provisions to fund a company pension plan.

It has also been agreed with Dr. Klaus Keysberg that the pension entitlement acquired in the course of his previous duties in the thyssenkrupp group will continue unchanged in accordance with the rules of the "pension scheme C of the Essener Verband pension association" (hereinafter pension scheme C entitlement). This will be paid out as a life-long annuity once Dr. Klaus Keysberg has reached retirement age or becomes permanently incapacitated for work.

As an Executive Board member first appointed with effect from February 1, 2013, Oliver Burkhard has in previous years been promised benefits from a company pension scheme on the basis of a defined-contribution arrangement, which will likewise be paid out to him as a life-long annuity once he has reached retirement age or becomes permanently incapacitated for work. The amount of the later annuity is determined by the annual pension modules accrued and therefore grows gradually over the period of service. The agreed maximum annuity of €350,000 p.a. was reached in 2019, as a result of which no further regular provisions have since been recognized for increases in this entitlement.

The retirement age is 63 in the case of Dr. Klaus Keysberg and 60 in the case of Oliver Burkhard, provided there is no longer a service contract with the company at that time. If the Executive Board contract of Dr. Klaus Keysberg ends after his 60th birthday, but before his 63rd birthday because the service contract is not extended after July 31, 2024, the retirement benefits can be drawn from the end of the Executive Board contract, provided Dr. Klaus Keysberg does not refuse an extension offered to him on equal or, for him, more favorable terms or the contract is not extended for good cause for which he is responsible.

In the case of Oliver Burkhard, pension payments will be increased by 1% per year and, in the case of Dr. Klaus Keysberg's pension scheme C entitlement, they will be reviewed regularly by the Essener Verband pension association and adjusted in line with altered circumstances where necessary.

In the case of annuity entitlements, the surviving dependents' benefits plan provides for a payment of 60% of the pension for the spouse or life partner and 20% for each dependent child, up to a maximum of 100% of the regular pension entitlement.

The amounts expensed or recognized as provisions and the present values of the pension entitlements for Executive Board members in post as of September 30, 2022 are as follows:

### COMPANY PENSION FOR THE EXECUTIVE BOARD 2021/2022

€000s		Martina Merz		Oliver Burkhard		Dr. Klaus Keysberg <sup>1)</sup>	
		Chairwoman of the Executive board since October 1, 2019		Ordinary member of the executive board since February 1, 2013		Ordinary member of the executive board since October 1, 2019	
		2020/2021	2021/2022	2020/2021	2021/2022	2020/2021	2021/2022
Figures in accordance with IFRS	Service costs	—	—	1	6	157	155
	Present value of the obligation	—	—	11,271	5,646	486	375
Figures in accordance with HGB	Service costs	—	—	0	5	109	123
	Present value of the obligation	—	—	8,428	9,060	3,178	3,679

<sup>1)</sup> As described above, it has additionally been agreed with Dr. Klaus Keysberg that the pension entitlement acquired in the course of his previous duties in the thyssenkrupp group will continue unchanged in accordance with the rules of the "pension scheme C of the Essener Verband pension association." The benefits acquired in the past under this entitlement must be included in information on service cost and stated at current value of the obligation in accordance with HGB, while the corresponding information in accordance with IFRS applies only to the new benefits acquired as part of the continuation of this entitlement during his duties as Executive Board member.

### Performance-related compensation components

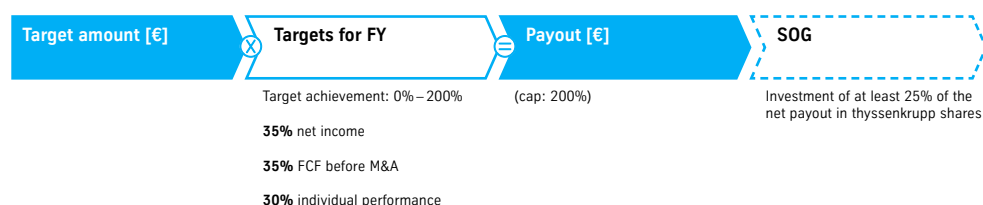
#### Short-Term Incentive (STI) 2021 / 2022

##### How it works

The STI is the short-term variable compensation element; it has a term of one year. 70% of the STI amount depends on the performance of two equally weighted key financial performance indicators of the group – net income for the fiscal year and free cash flow before M&A – and 30% on individual performance targets.

The payout from the STI is calculated as follows:

### SHORT-TERM INCENTIVE (ANNUAL BONUS) CALCULATION



The payout from the STI is capped at 200% of the total target value. There is no guaranteed minimum target achievement; there may therefore be no payout at all.

**Contribution to the group's long-term development**

The STI is intended to ensure the ongoing implementation of operational targets, the achievement of which is crucial as a basis for the group's long-term development. The financial performance criteria net income for the fiscal year and free cash flow before M&A emphasize the importance of systematically improving the performance of all businesses. They create incentives in areas expected to provide the biggest lever for improving cash flow. With an eye toward thyssenkrupp's strategic realignment, they create incentives to increase the profitability of the businesses.

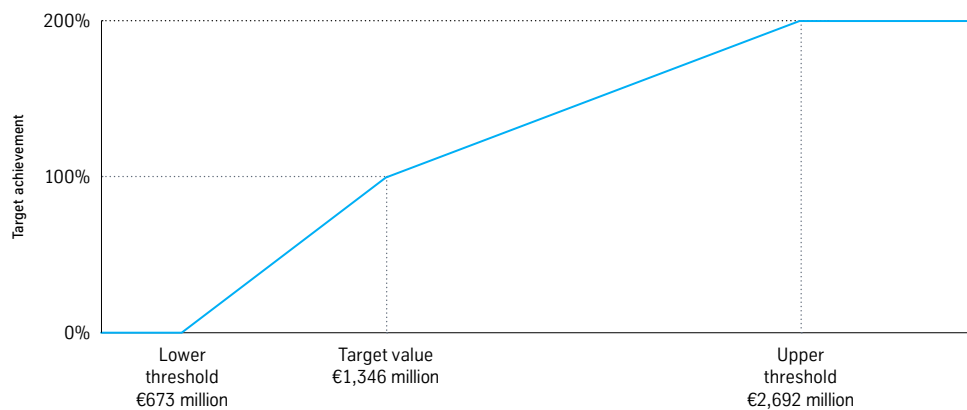
In addition, the inclusion of individual performance places emphasis on collective and individual transformation and turnaround targets, providing an even greater incentive to ensure thyssenkrupp's successful transformation.

**Financial performance criteria**

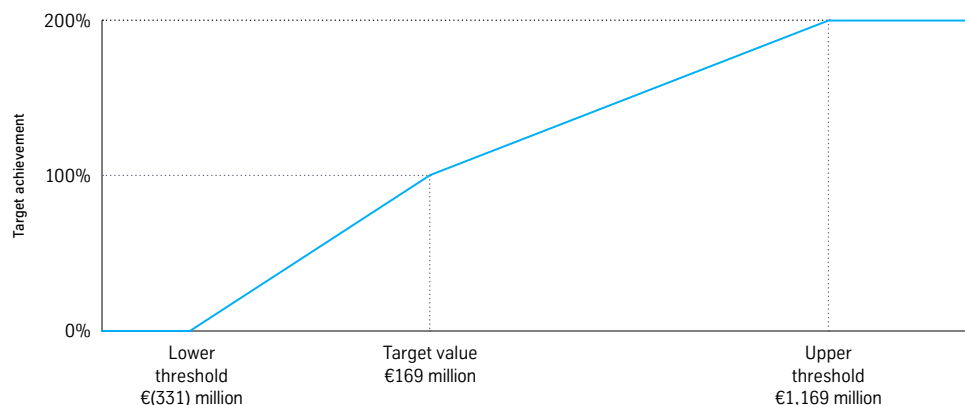
Before the beginning of the fiscal year, the Supervisory Board resolved the target and threshold values for the two financial performance criteria. The target value for each financial performance criterion is derived from the corporate planning and is equal to 100% target achievement. The lower threshold value is 0% and target achievement is capped at an upper threshold of 200%.

The target achievement curves for the financial performance criteria targets for fiscal year 2021 / 2022 are shown below.

**NET INCOME**



## FREE CASH FLOW BEFORE M&A



After the fiscal year-end, the Supervisory Board determined the following target achievement with regard to the financial performance criteria for fiscal year 2021 / 2022:

## STI 2021/2022 TARGET ACHIEVEMENT WITH REGARD TO THE FINANCIAL PERFORMANCE CRITERIA

Performance criterion	Threshold value for 0% target achievement	Target value for 100% target achievement	Threshold value for 200% target achievement	Result for 2021/2022	Target achievement (%)
Net income (€ million)	673	1,346	2,692	1,220.25	81.32
Free cash flow before M&A (€ million)	(331)	169	1,169	(476.15)	0.00

### Individual performance

To assess the individual performance of the Executive Board members, the Supervisory Board set the targets listed in the following table for fiscal year 2021 / 2022. These are based not only on operational, but primarily on strategic aspects and apply jointly to all Executive Board members. This is intended to underline the aspiration that the Executive Board consciously acts as a team, working together to address the priorities specified by the Supervisory Board. Furthermore, the Supervisory Board deliberately refrained from predefining target weightings so that differences in terms of actual relevance can be given due consideration after the fiscal year-end. The maximum target achievement for individual performance is also 200%.

After the fiscal year-end, the Supervisory Board determined the related target achievement based on the results achieved. This is also shown in the table below. In this case too, the Supervisory Board deliberately looked at the Executive Board as a team and determined target achievement for all three Executive Board members jointly for the past fiscal year.

## STI 2021 / 2022 – ACHIEVEMENT OF INDIVIDUAL TARGETS

Target	Achievement in 2021 / 2022	Target achievement 2021 / 2022
Create the necessary conditions for and prepare the basis for decision-making on a possible stand-alone solutions for Steel Europe	Preparations on schedule until end-February and carve-out process had started / Economic impact of the present situation does not currently allow any projection as to the feasibility of a potential carve-out / Clarity is also required on the green transformation; plan for a first direct reduction plant established and subsidy application submitted	60%
Continue the portfolio measures, including addressing growth areas as part of the development of "Future tk"	Disposal of Automation Engineering and Springs & Stabilizers "on track." / In the H <sub>2</sub> growth area, IPO readiness of thyssenkrupp nucera has been achieved; IPO postponed in current capital market climate / Future options for Uhde being considered / Exploring growth-oriented options for the future development of other businesses (e.g. joint venture for Steering)	80%
Advancing performance – issues (among others, improving the quality of interim forecasts, continuing restructuring measures and further enhancing performance – leadership culture)	Quality of forecasting (quarterly GCF) taken into account for the segment CFOs / Restructuring on schedule with approx. 74% achievement of overall planning for the period to FY 2024 / Successful introduction of an overarching HR performance management approach that combines the agreement and achievement of individual performance and development targets in a single process with stronger alignment to the performance of the businesses	100%
Continue to shape and establish a forward-looking working culture (new ways of working) and sharpen the focus on technology- and innovation-related topics in external employer communications with a view to attracting and retaining talent and high-potential individuals	Establishment of the Lean & Agile initiative (new ways of working) with cross-segment projects / Modules provided by the tk Academy to present pragmatic approaches for new and future-oriented leadership and working methods / Joint segment initiative "Tech@tk" with various new formats to improve external and internal positioning as an employee in technology-related areas / IT professionals campaign as part of #GENERATIONTK	120%
	<b>Total</b>	<b>90%</b>

### STI target achievement 2021 / 2022

For fiscal year 2021 / 2022, total target achievement for the STI is therefore as follows:

## STI 2021/2022 SUMMARY

	Target amount (€)	Target achievement Net income (weighting: 35%)	Target achievement FCF before M&A (weighting: 35%)	Target achievement individual performance (weighting: 30%)	Overall target achievement	Payout amount (€)
Martina Merz	1,250,000	81.32%	0.00%	90.00%	55.46%	693,275
Oliver Burkhard	680,000	81.32%	0.00%	90.00%	55.46%	377,142
Dr. Klaus Keysberg	680,000	81.32%	0.00%	90.00%	55.46%	377,142

The amounts set out in the above table will be paid to the Executive Board members in December 2022.

### STI 2021 / 2022 as part of the compensation awarded or due in fiscal year 2021 / 2022

Unlike in the compensation report for fiscal year 2020 / 2021, in the disclosures on STI in this compensation report the compensation awarded or due in the fiscal year disclosed in accordance with § 162 (1) AktG is not based on the amount paid in the fiscal year for the previous fiscal year; instead the compensation for which the underlying activity was performed in full in the reporting period is disclosed. Accordingly, in the interests of a more accurate allocation to the period, the STI 2021 / 2022 is disclosed as part of the compensation awarded or due in fiscal year 2021 / 2022, even though payment is only made in December 2022 and thus in the following fiscal year (2022 /

2023). The aim of this adjustment is to further enhance the clarity and comprehensibility of the compensation report and is in line with the interpretation of the term “awarded or due” that has developed in market practice on § 162 AktG.

### A look forward to the individual targets for the STI 2022 / 2023

For fiscal year 2022 / 2023 the Supervisory Board has set the following individual targets for the STI, which again apply jointly to all Executive Board members:

- Target 1: Creating the conditions and paving the way for a spin-off of Steel Europe and Marine Systems
- Target 2 (two sub-targets):
  - Continuing the portfolio activities with a focus on the Multi Tracks segment
  - Developing a target vision for the future thyssenkrupp based on the target visions for the individual businesses
- Target 3: Driving forward the activities to attract and retain talented and high-potential individuals, especially with a technical background

### Long-Term Incentive (LTI) 2021 / 2022

#### How it works

The second performance-related compensation element is the Long-Term Incentive (LTI), which has a performance period of four years. The LTI is share-based; this brings the interests of the Executive Board and those of shareholders even better into line.

The LTI is issued in annual installments. Before the new installment is issued, the Supervisory Board sets challenging target and threshold values for the following three additively linked performance criteria to the extent that these do not result directly from the compensation system in effect:

- Relative total shareholder return (TSR) (weighting 30%).
- Return on capital employed (ROCE) (weighting 40%).
- Sustainability (weighting 30%).

The target and threshold values remain valid throughout the four-year term of the installment; after each fiscal year-end during the four-year term, the Supervisory Board determines whether and to what extent the targets have been achieved (see below for details on determining the annual levels of target achievement).

At the start of each installment, the Executive Board members are awarded a certain number of virtual shares, initially on a provisional basis. This is calculated by dividing the initial value (target amount) by the average thyssenkrupp share price, calculated as the arithmetic mean of the closing prices on the last 30 stock exchange trading days before the beginning of the fiscal year for which the respective LTI installment is issued; in doing so, this number is rounded half even. The provisionally awarded number of virtual shares can therefore vary from year to year.

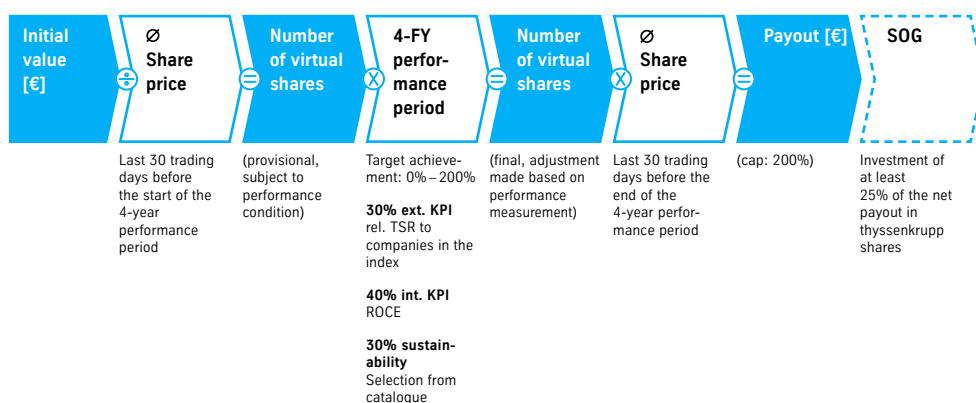


The number of virtual shares finally awarded to Executive Board members after the end of the four-year performance period is determined by the arithmetic mean of the four annual levels of target achievement, taking into account the weighting of the performance criteria. The total target achievement is multiplied by the number of virtual shares provisionally awarded to calculate the final number of virtual shares earned.

To determine the amount of the final payout, the final number of virtual shares reached at the end of the performance period is multiplied by the average thyssenkrupp share price, calculated as the arithmetic mean of the closing prices on the last 30 stock exchange trading days of the final fiscal year of the four-year performance period. Instead of a cash payment, the LTI can also be granted in whole or in part in the form of thyssenkrupp AG shares as decided by the Supervisory Board.

The actual payout from the LTI is therefore calculated as follows:

### LONG-TERM INCENTIVE (LTI) CALCULATION



The payout amount calculated in this way is capped at 200% of the LTI target amount.

#### Contribution to the group's long-term development

The share-linked aspect of the LTI enables the Executive Board members to share in the relative and absolute performance of the share price, bringing the objectives of management and the interests of shareholders even more closely into line. This gives the Executive Board an incentive to sustainably increase the company's value over the long term. The implementation of relative total shareholder return means that an external performance criterion geared to the capital market is also used, enabling a comparison to be drawn with relevant competitors. This creates an incentive to outperform competitors over the long term.

ROCE as a further financial performance criterion serves portfolio optimization and creates incentives to ensure that it is primarily the profitable thyssenkrupp businesses that are continued. This also strengthens the performance of the group.

The inclusion of non-financial sustainability criteria in the LTI emphasizes thyssenkrupp's social and ecological responsibility as well as the goal of sustainable corporate development.

### Virtual shares awarded for the LTI installment issued in fiscal year 2021 / 2022

For the LTI installment issued in fiscal year 2021 / 2022, the Executive Board members were provisionally awarded a total of 452,539 virtual shares (stock rights):

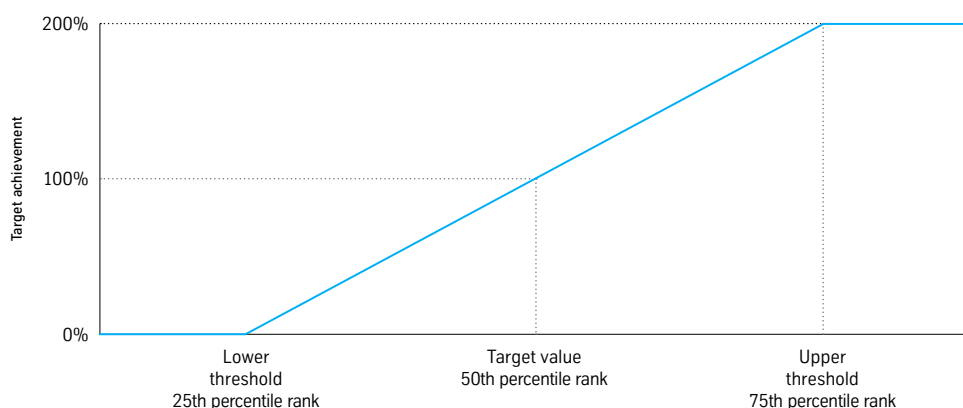
### LTI INSTALLMENT 2021/2022 – ALLOCATION

	LTI initial value (€)	Allotment price (€) (average thyssenkrupp share price)	Provisionally granted number of virtual shares	Present value at grant date (€)	Maximum number of virtual shares (200% target achievement)
Martina Merz	2,000,000	9.06	220,751	2,086,097	441,502
Oliver Burkhard	1,050,000	9.06	115,894	1,095,198	231,788
Dr. Klaus Keysberg	1,050,000	9.06	115,894	1,095,198	231,788

### Financial performance criteria for the LTI installment issued in fiscal year 2021 / 2022

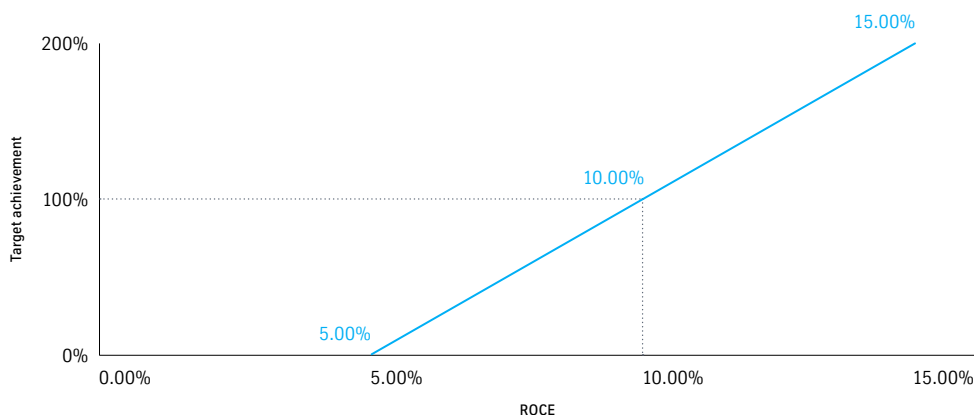
The following target and threshold values for the two performance criteria relative total shareholder return (TSR) and return on capital employed (ROCE) apply throughout the four-year term of the installment:

### RELATIVE TOTAL SHAREHOLDER RETURN



In the case of relative TSR, the target and threshold values for the comparison of thyssenkrupp's performance with the TSR performance of companies in the STOXX® Europe 600 Basic Resources are already firmly established in the compensation system in effect. TSR performance is calculated per fiscal year on the basis of the share price performance plus distributed dividends. The average share price, calculated as the arithmetic mean of the closing prices on the last 30 stock exchange trading days before the beginning or end of the fiscal year, is used for the start and end values. The TSR performance of all companies, including thyssenkrupp, is ranked on this basis. Target achievement is then determined from thyssenkrupp's positioning on the target achievement curve above, measured as a percentile rank, with intermediate values rounded up to the respective full percentile.

**RETURN ON CAPITAL EMPLOYED (ROCE)**



The target value and the threshold values for ROCE were set by the Supervisory Board on the basis of return expectations before allocation of installment 2021 / 2022 began. Target achievement for each fiscal year during the four-year performance period is measured against the target value set before the start of the installment and determined on the basis of the target achievement curve above.

**Sustainability targets for the LTI installment issued in fiscal year 2021 / 2022**

In addition to the financial performance criteria TSR performance and ROCE, sustainability targets are taken into account at a weighting of 30%. These are formulated as Indirect Financial Targets (IFTs) as part of thyssenkrupp’s corporate management. Prior to the issue of installment 2021 / 2022, the Supervisory Board selected from a list of criteria two specific, equally weighted sustainability targets/IFTs as performance criteria that apply to the installment over the four-year performance period:

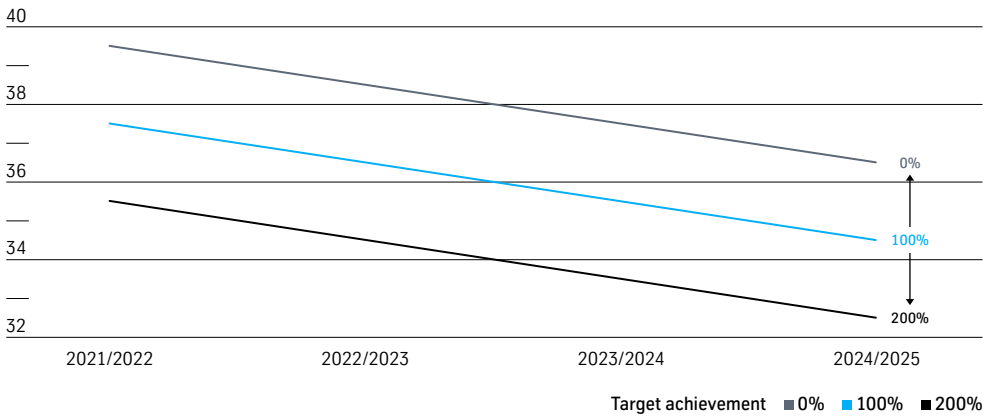
- Reduce emissions intensity annually by 1 ton CO<sub>2</sub> equivalent per €1 million sales at group level (not including Steel Europe and AST) by 2024 / 2025 (15% weighting).
- Increase the volume of net climate-neutral steel production from 20,000 tons in fiscal year 2021 / 2022 to 500,000 tons in fiscal year 2024 / 2025 (15% weighting).

These targets apply to the entire four-year term of the installment, with the proviso that the target “volume of net climate-neutral steel production” no longer applies for future fiscal years if and from the time at which the Steel Europe segment is spun out of the group. In this case the reduction in emissions intensity will be the sole sustainability target for the remainder of the LTI installment with a 30% weighting.

The sustainability targets are formulated using measurable key indicators, for which the Supervisory Board has resolved the following target and threshold values that apply throughout the four-year term of the installment. Target achievement is measured on an annual basis over the four-year performance period within a range of 0% and 200%.

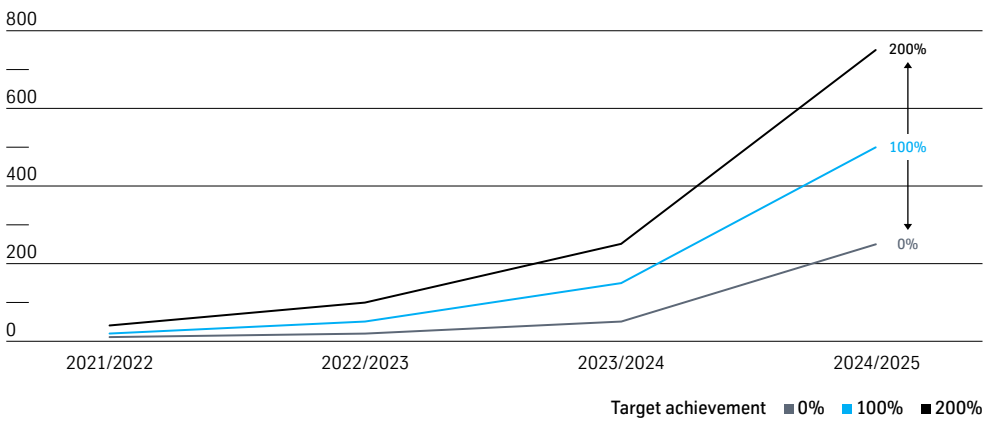
### TARGETS AND THRESHOLDS FOR THE EMISSIONS INTENSITY

in t CO<sub>2</sub> equivalent per €1 million sales



### TARGETS AND THRESHOLDS FOR THE VOLUME OF NET CLIMAT-NEUTRAL STEEL

production in kt p.a.



### Annual levels of target achievement of the performance criteria for the LTI installment issued in fiscal year 2021 / 2022

As outlined above, target achievement for the performance criteria for the LTI are determined on an annual basis and any payment is only due after the end of the four-year performance period. For fiscal year 2021 / 2022, the Supervisory Board determined the following target achievement:

#### LTI 2020/2021 – 2023/2024:<sup>1)</sup> TARGET ACHIEVEMENT ON ANNUAL BASIS FOR 2021/2022

Performance criterion	Weighting	Threshold value for 0% target achievement	Target value for 100% target achievement	Threshold value for 200% target achievement	Result for 2021/2022	Target achievement
Relative Total Shareholder Return (Percentile)	30%	25	50	75	13	0.00%
Return on Capital Employed (%)	40%	0.00	4.00	8.50	11.26	200.00%
Accident frequency rate per 1 million working hours	15%	3.30	2.70	2.30	2.34	190.00%
Proportion of women in leadership positions (%)	15%	12.00	13.00	14.00	13.09	109.00%
<b>Total</b>	<b>100%</b>					<b>124.85%</b>

<sup>1)</sup> For detailed information on the targets and the target and threshold values for the LTI installment launched in fiscal year 2020 / 2021, see the Compensation Report 2020 / 2021

#### LTI 2021/2022 – 2024/2025: TARGET ACHIEVEMENT ON ANNUAL BASIS FOR 2021/2022

Performance criterion	Weighting	Threshold value for 0% target achievement	Target value for 100% target achievement	Threshold value for 200% target achievement	Result for 2021/2022	Target achievement
Relative Total Shareholder Return (Percentile)	30%	25	50	75	13	0.00%
Return on Capital Employed (%)	40%	5.00	10.00	15.00	11.26	125.20%
Emissions intensity (t CO <sub>2</sub> -equivalent per €1 million sales p.a.)	15%	39.50	37.50	35.50	28.87	200.00%
Volume of net climate-neutral steel production (kt p.a.)	15%	10.00	20.00	40.00	28.09	140.45%
<b>Total</b>	<b>100%</b>					<b>101.15%</b>

### Long-Term Incentive (LTI) 2018 / 2019

#### Final target achievement for the LTI installment 2018 / 2019

The LTI installment for the fiscal year 2018 / 2019, based on the compensation system in force at that time, started on October 1, 2018 and ended on September 30, 2021. The relevant performance criteria were value generation – measured by the key performance indicator thyssenkrupp Value Added (tkVA) for the three-year performance period – and the performance of the thyssenkrupp share price in the first quarter of fiscal year 2021 / 2022 so the performance period only ended in this fiscal year. See also the detailed commentary in the compensation report for fiscal year 2018 / 2019.

For the performance criterion tkVA, the Supervisory Board set a target value of €0. After the end of the performance period the related payout amount is therefore derived as follows:

### CALCULATION OF TARGET ACHIEVEMENT – LTI INSTALLMENT 2018 / 2019<sup>1)</sup>

Performance targets	thyssenkrupp Value Added (tkVA) Price performance of thyssenkrupp stock
tkVA performance period	2018 / 2019 – 2020 / 2021
Relevant share price	Average share price Q1 2021 / 2022 vs. average share price Q1 2018 / 2019
Link	Multiplication
Possible target achievement	0–250%
No. of virtual shares provisionally awarded	Target amount: €1,050,000 Average share price Q1 2018 / 2019: €17.69 59,356 virtual shares
Target achievement tkVA	The average tkVA actually achieved was €2,461 million above the target tkVA, leading to an increase of 123.05% in the number of virtual shares awarded
No. of virtual shares finally awarded	(100% + 123.05%) x 59,356 virtual shares = 132,394 virtual shares
<b>Payout</b>	132,394 virtual shares Average share price Q1 2021 / 2022: €9.29 €1,229,940.26

<sup>1)</sup> Example for an ordinary Executive Board member based on an initial value of €1,050,000

### LTI 2018 / 2019 as part of the compensation awarded or due in fiscal year 2021 / 2022

As outlined above, the performance period for the LTI installment 2018 / 2019 ended on December 31, 2021 with the determination of the share price performance in the first quarter of fiscal year 2021 / 2022. Consequently, the performance conditions for any payout were only fulfilled as of this date. Therefore – to allow allocation to the correct period – the LTI 2018 / 2019 is presented as part of the compensation awarded or due in fiscal year 2021 / 2022 within the meaning of § 162 (1) AktG.

In January 2022, the following amounts were paid out to the current and former Executive Board members listed below based on the tkVA achieved and the share price performance:

### LTI INSTALLMENT 2018/2019 – SUMMARY

		Initial value (€)	Avg. Share price Q1 FY 2018 / 2019 (€)	Provisionally granted number of virtual shares	tkVA target achievement	Finally granted number of virtual shares	Avg. Share price Q1 FY 2021 / 2022 (€)	Payout amount (€)
Current members of the Executive Board	Oliver Burkhard	1,050,000	17.69	59,356	223.05%	132,394	9.29	1,229,940.26
	Johannes Dietsch	700,000	17.69	39,570	223.05%	88,261	9.29	819,944.69
Former members of the Executive Board	Dr. Donatus Kaufmann	950,000	17.69	53,703	223.05%	119,785	9.29	1,112,802.65
	Guido Kerkhoff	2,000,000	17.69	113,058	223.05%	252,176	9.29	2,342,715.04

Martina Merz and Dr. Klaus Keysberg were not members of the Executive Board of thyssenkrupp AG in fiscal year 2018 / 2019; therefore, they did not receive any payouts from the installment launched for the Executive Board at that time.

### A look forward to the sustainability targets for the LTI installment 2022 / 2023

The Supervisory Board has selected the following sustainability targets for the LTI installment to be launched in fiscal year 2022 / 2023, which will run from 2022 / 2023 until 2025 / 2026:

- Increase in the proportion of women in leadership positions at group level to 17% by 2025 / 2026 (weighting: 15%).
- Achievement of an Employee Net Promoter Score (eNPS) of >0 at group level by 2025 / 2026 (weighting: 15%).

The Employee Net Promoter Score (eNPS) is an indicator of employee satisfaction based on the answers to the question "How likely is it that you recommend your company to a friend?" in the annual Employee Pulse Check. Detailed explanations of the calculation method and the annual targets and threshold values will be provided with the disclosure of annual target achievement in the compensation report for fiscal year 2022 / 2023.

### Other compensation rules

#### Share ownership guidelines (SOG)

All Executive Board members are required to purchase thyssenkrupp shares to a total value of one annual fixed salary (gross) and to hold them for the duration of their appointment. This brings the interests of the Executive Board and shareholders further into alignment and also recognizes thyssenkrupp's sustainable and long-term development. The annual investment is 25% of the net payout from the performance-related compensation components (STI and LTI) until the prescribed investment amount is reached. Fulfillment of the share buy and hold requirement is determined based on the purchase price at the acquisition date. This notwithstanding it has been agreed with Martina Merz that the share purchase requirement in her current period of appointment from April 1, 2020 to March 31, 2023 should be prorated to three fifths of a full annual fixed salary (gross) due to the five-year period of appointment assumed on development of the program. This corresponds to a total of €804,000. This restriction lapses at the start of her second term of office on April 1, 2023 so as from this date the share purchase requirement for Martina Merz will also be one annual fixed salary (gross), corresponding to an amount of €1,340,000.

Under the program in effect, in fiscal year 2021 / 2022 shares were purchased using the STI paid in December 2021 for fiscal year 2020 / 2021 and from the payment made in January 2022 for the LTI installment issued for fiscal year 2018 / 2019. The following table shows the investments made and the fulfillment of the requirements in fiscal year 2021 / 2022:

## SHARE OWNERSHIP GUIDELINES: INVESTMENTS AND FULFILLMENT OF THE SHARE HOLDING REQUIREMENTS IN FY 2021/2022

	Status quo per Sept. 30, 2021			Investments made in FY 2021/2022		Status quo per Sept. 30, 2022		
	Number of shares in deposit account	Investments made (€)	in % of SOG requirements	Number of shares	Value taken into account (€)	Number of shares in deposit account	Investments made (€)	in % of SOG requirements
Martina Merz	–	–	–	26,051	227,624	26,051	227,624	28
Oliver Burkhard <sup>1)</sup>	14,530	181,769	26	32,610	284,934	47,140	466,703	67
Dr. Klaus Keysberg	–	–	–	14,172	123,830	14,172	123,830	18

<sup>1)</sup> The shares held by Oliver Burkhard as of September 30, 2021 were purchased in February and May 2019 under the rules of the share purchase program at that time and counted towards the requirement to hold shares at the purchase price as of the acquisition date in accordance with the rules. The higher investment in fiscal year 2021 / 2022 compared with Martina Merz and Dr. Klaus Keysberg results from the fact that Oliver Burkhard was the only current member of the Executive Board who received a payout under the LTI installment 2018 / 2019.

### Observance of the maximum compensation of Executive Board members

The compensation of Executive Board members is capped in two respects. Firstly, caps are set for each of the performance-related components; under the current compensation system they are 200% of the target amount both for the STI and for the LTI. By contrast, the maximum payout for performance-related compensation promised in prior fiscal years up to and including 2019 / 2020 is 200% of the target amount for the STI and 250% of the target amount for the LTI. With regard to the performance-related compensation awarded or due in fiscal year 2021 / 2022, these caps were observed in all cases, as shown in the following tables:

### OBSERVANCE OF THE MAXIMUM COMPENSATION WITH REGARD TO THE PERFORMANCE-RELATED COMPENSATION OF THE CURRENT MEMBERS OF THE EXECUTIVE BOARD AWARDED OR DUE IN FY 2021/2022

€000s		Martina Merz			Oliver Burkhard			Dr. Klaus Keysberg		
		Chairwoman of the Executive board since October 1, 2019			Ordinary member of the executive board since February 1, 2013			Ordinary member of the executive board since October 1, 2019		
		Target compensation	Maximum	Payout	Target compensation	Maximum	Payout	Target compensation	Maximum	Payout
One-year variable compensation	STI 2021/2022	1,250	2,500	693	680	1,360	377	680	1,360	377
Multiple-year variable compensation	LTI 2018/2019	–	–	–	1,050	2,625	1,230	–	–	–

### OBSERVANCE OF THE MAXIMUM COMPENSATION WITH REGARD TO THE PERFORMANCE-RELATED COMPENSATION OF THE FORMER MEMBERS OF THE EXECUTIVE BOARD AWARDED OR DUE IN FY 2021/2022

€000s		Johannes Dietsch			Dr. Donatus Kaufmann			Guido Kerkhoff		
		Ordinary member of the executive board Feb. 1, 2019 – March 31, 2020			Ordinary member of the executive board Feb. 1, 2014 – Sept. 30, 2019			Ordinary member of the executive board April 1, 2011 – July 12, 2018 Chairman of the executive board July 13, 2018 – Sept. 30, 2019		
		Target compensation	Maximum	Payout	Target compensation	Maximum	Payout	Target compensation	Maximum	Payout
Multiple-year variable compensation	LTI 2018/2019	700	1,750	820	950	2,375	1,113	2,000	5,000	2,343



Secondly, in accordance with § 87a (1) sentence 2 no. 1 AktG, the Supervisory Board has set a maximum compensation amount that limits the total compensation granted and to be paid for a particular fiscal year (consisting of annual fixed compensation, pension allowance or pension plan, fringe benefits, payout from STI and payout from LTI). The maximum compensation amount is €9.0 million for the CEO and €4.5 million each for the ordinary Executive Board members. This maximum compensation can only be reviewed retrospectively once the payout from the LTI installment launched for the respective fiscal year has been determined. The LTI installment launched in fiscal year 2018 / 2019 ended in fiscal year 2021/2022 so it is only now possible to report on compliance with the maximum compensation set for fiscal year 2018/2019. This corresponded to the amount and definition of maximum compensation applicable in fiscal year 2021/2022 and was observed by all Executive Board members in office at the time, as shown by the following table:

#### OBSERVANCE OF THE MAXIMUM COMPENSATION WITH REGARD TO THE TOTAL COMPENSATION OF THE CURRENT AND FORMER MEMBERS OF THE EXECUTIVE BOARD GRANTED FOR FY 2018/2019

		Oliver Burkhard			Johannes Dietsch			Dr. Donatus Kaufmann			Guido Kerkhoff		
		Ordinary member of the executive board since February 1, 2013			Ordinary member of the executive board Feb. 1, 2019 – March 31, 2020			Ordinary member of the executive board Feb. 1, 2014 – Sept. 30, 2019			Ordinary member of the executive board April 1, 2011 – July 12, 2018 Chairman of the executive board July 13, 2018 – Sept. 30, 2019		
		Target compensation	Maximum compensation	Payout	Target compensation <sup>1)</sup>	Maximum compensation <sup>1)</sup>	Payout	Target compensation	Maximum compensation	Payout	Target compensation	Maximum compensation	Payout
€000s													
Performance-independent compensation	Fixed compensation 2018/2019	700	700	700	467	467	467	700	700	700	1,340	1,340	1,340
	Fringe benefits 2018/2019	72	72	72	14	14	14	58	58	58	45	45	45
	Pension allowance 2018/2019	–	–	–	–	–	–	–	–	–	–	–	–
<b>Total</b>		<b>772</b>	<b>772</b>	<b>772</b>	<b>481</b>	<b>481</b>	<b>481</b>	<b>758</b>	<b>758</b>	<b>758</b>	<b>1,385</b>	<b>1,385</b>	<b>1,385</b>
One-year variable compensation	STI 2018/2019	680	1,360	0	453	907	0	630	1,260	0	1,250	2,500	0
Multiple-year variable compensation	LTI 2018/2019	1,050	2,625	1,230	700	1,750	820	950	2,375	1,113	2,000	5,000	2,343
<b>Total</b>		<b>2,502</b>	<b>4,757</b>	<b>2,002</b>	<b>1,634</b>	<b>3,138</b>	<b>1,301</b>	<b>2,338</b>	<b>4,393</b>	<b>1,871</b>	<b>4,635</b>	<b>8,885</b>	<b>3,728</b>
Pension	Service costs 2018/2019	980	980	980	198	198	198	278	278	278	353	353	353
<b>Total compensation</b>		<b>3,482</b>	<b>4,500</b>	<b>2,982</b>	<b>1,832</b>	<b>3,000</b>	<b>1,499</b>	<b>2,616</b>	<b>4,500</b>	<b>2,149</b>	<b>4,988</b>	<b>9,000</b>	<b>4,081</b>

<sup>1)</sup> Since Johannes Dietsch was appointed to the Executive Board during the year, the target and maximum compensation for fiscal year 2018 / 2019 was determined on a prorated basis.

## Termination benefits

### Severance payment provisions

The Executive Board service contracts contain severance payment provisions that comply with the recommendations of the German Corporate Governance Code. In the event that the service contract is terminated before the end of the agreed contract term at the instigation of the company, the Executive Board member may receive a severance payment.

In the service contracts entered into since October 1, 2019, the amount of the severance payment is determined by the sum of the annual fixed salary and the STI actually paid out for the past fiscal year, as well as the annual fixed salary and the expected STI for the current fiscal year in which the Executive Board service contract ends, but does not exceed the sum of the annual fixed salaries and the expected STI benefits for the remaining term of the Executive Board service contract. Other compensation, in particular pension plan contributions retirement benefit costs, LTI and fringe benefits, are not considered.

This notwithstanding, for Oliver Burkhard as an Executive Board member first appointed before October 1, 2019, the arrangement is that the parties will agree on the amount of any severance payment as and when required, in which case such a payment may not exceed the caps stated in the following: a severance payment will amount to no more than the sum of the value from two times the most recent annual fixed salary, the STI actually paid out for the past fiscal year and the expected STI for the current fiscal year in which the Executive Board service contract ends and two times the most recent LTI target amount. If the value of the aforementioned benefits for the remaining term of the Executive Board service contract is less than that sum total, that lower value is the cap.

### Post-contractual non-compete clause

The Executive Board service contracts do not currently contain a post-contractual non-compete clause.

### Change of control

Executive Board service contracts entered into since April 1, 2020 (Martina Merz) do not include any commitments for benefits in the event of early termination by the Executive Board member due to a change of control.

Executive Board service contracts entered into before April 1, 2020 (Oliver Burkhard, Dr. Klaus Keysberg) contain commitments according to which, in the event of a change of control, the Executive Board members have the right, within a period of six months of the change of control, to resign as a member of the Executive Board for good cause and terminate their service contract on three months' notice to the end of a month (special termination right). On exercise of the special termination right, severance payment rules apply which provide that payments in connection with the termination of employment on the Executive Board due to a change of control may not exceed two years' compensation, limited however to fixed salary and STI, and may not compensate more than the remaining term of the service contract. The special termination right and the right to severance payments do not apply if the change of control is by the Alfried Krupp von Bohlen und Halbach Foundation.

### Malus/clawback

In the event of serious breaches by Executive Board members of applicable law or applicable internal company or group policies and guidelines, the Supervisory Board has the option to reduce or completely cancel any variable compensation components not yet paid out and – if a breach is subsequently discovered – to reclaim in part or in full any variable compensation components already paid out. In the case of variable compensation components paid out on the basis of inaccurate consolidated financial statements, the latter also applies to the difference determined on the basis of corrected financial statements.

In the past fiscal year, the Supervisory Board did not find any cause to make use of the option provided for under the compensation system to reduce, completely cancel or reclaim variable compensation components.

### Third-party benefits

In the past fiscal year, no Executive Board member was promised or granted benefits by a third party in connection with their activity as an Executive Board member.

### Compensation for supervisory board positions within and outside the thyssenkrupp group

In the past fiscal year, no Executive Board member was granted compensation for holding supervisory board positions within the thyssenkrupp group or for holding external supervisory board positions in connection with their position on the Executive Board and in the interests of thyssenkrupp.

## Executive Board compensation disclosed for each member individually

### Compensation awarded or due to former Executive Board members in fiscal year 2021 / 2022

The following table shows the fixed and variable compensation components awarded or due to the current Executive Board members in the past fiscal year, including their relative share, in accordance with § 162 AktG. These comprise the annual fixed salary paid for their services in the past fiscal year, the fringe benefits granted, the pension allowance paid for their services in the fiscal year, the STI granted for their services in fiscal year 2021/2022 and due in December 2022 and the payout from the LTI installment for fiscal year 2018/2019, for which the performance period ended in fiscal year 2021/2022. Current pension service costs for the present Executive Board members for their service in the fiscal year are not included in this definition but are nevertheless presented separately as voluntary additional disclosures.

### COMPENSATION OF THE CURRENT MEMBERS OF THE EXECUTIVE BOARD AWARDED OR DUE IN FY 2021/2022

		Martina Merz				Oliver Burkhard				Dr. Klaus Keysberg			
		Chairwoman of the Executive board since October 1, 2019				Ordinary member of the executive board since February 1, 2013				Ordinary member of the executive board since October 1, 2019			
		2020/2021 <sup>1)</sup>		2021/2022		2020/2021 <sup>1)</sup>		2021/2022		2020/2021 <sup>1)</sup>		2021/2022	
	€000s	in %	€000s	in %	€000s	in %	€000s	in %	€000s	in %	€000s	in %	
Performance-independent compensation	Fixed Compensation	1,340	37	1,340	52	700	31	700	30	700	34	700	49
	Fringe benefits	24	1	24	1	75	3	48	2	121	6	58	4
	Pension allowance	536	15	536	21	–	–	–	–	280	14	280	20
<b>Total</b>		<b>1,900</b>	<b>52</b>	<b>1,900</b>	<b>73</b>	<b>775</b>	<b>35</b>	<b>748</b>	<b>32</b>	<b>1,101</b>	<b>54</b>	<b>1,038</b>	<b>73</b>
One-year variable compensation	STI 2020/2021	1,738	48	–	–	945	42	–	–	945	46	–	–
	STI 2021/2022	–	–	693	27	–	–	377	16	–	–	377	27
Multiple-year variable compensation	LTI 2017/2018	–	–	–	–	508	23	–	–	–	–	–	–
	LTI 2018/2019	–	–	–	–	–	–	1,230	52	–	–	–	–
<b>Total</b>		<b>3,638</b>	<b>100</b>	<b>2,593</b>	<b>100</b>	<b>2,228</b>	<b>100</b>	<b>2,355</b>	<b>100</b>	<b>2,046</b>	<b>100</b>	<b>1,415</b>	<b>100</b>
Other compensation		–	–	–	–	–	–	–	–	–	–	–	–
<b>Total compensation according to § 162 AktG</b>		<b>3,638</b>	<b>100</b>	<b>2,593</b>	<b>100</b>	<b>2,228</b>	<b>100</b>	<b>2,355</b>	<b>100</b>	<b>2,046</b>	<b>100</b>	<b>1,415</b>	<b>100</b>
Service costs <sup>2)</sup>		–	–	–	–	1	–	6	–	157	–	155	–
<b>Total compensation incl. service costs<sup>2)</sup></b>		<b>3,638</b>	–	<b>2,593</b>	–	<b>2,229</b>	–	<b>2,361</b>	–	<b>2,203</b>	–	<b>1,570</b>	–

<sup>1)</sup> The adjustment in the disclosure of the STI outlined above in connection with the interpretation of the terms "awarded or due" under § 162 (1) AktG has also been applied to the prior-year disclosures, resulting in a discrepancy from the disclosures in the prior-year compensation report.

<sup>2)</sup> Voluntary additional disclosure; based on IFRS

### Compensation awarded or due to former Executive Board members in fiscal year 2021 / 2022

The following table contains the fixed and variable compensation components awarded or due in fiscal year 2021 / 2022 to former members of the Executive Board who terminated their activity within the past ten fiscal years, including their relative share, in accordance with § 162 AktG: For fiscal year 2021/2022, these components comprise the payout from the LTI for fiscal year 2018/2019, the performance period for which ended in fiscal year 2021/2022, and the pension benefits drawn for the fiscal year.

#### COMPENSATION OF THE FORMER MEMBERS OF THE EXECUTIVE BOARD AWARDED OR DUE IN FY 2021/2022 (1/3)

		Johannes Dietsch				Dr. Donatus Kaufmann				Guido Kerkhoff			
		Ordinary member of the executive board Feb. 1, 2019 – March 31, 2020				Ordinary member of the executive board Feb. 1, 2014 – Sept. 30, 2019				Ordinary member of the executive board April 1, 2011 – July 12, 2018 Chairman of the executive board July 13, 2018 – Sept. 30, 2019			
		2020/2021		2021/2022		2020/2021		2021/2022		2020/2021		2021/2022	
		€000s	in %	€000s	in %	€000s	in %	€000s	in %	€000s	in %	€000s	in %
Multiple-year variable compensation	LTI 2017/2018	–	–	–	–	508	100	–	–	562	100	–	–
	LTI 2018/2019	–	–	820	100	–	–	1,113	100	–	–	2,343	100
<b>Total compensation according to § 162 AktG</b>		–	–	820	100	508	100	1,113	100	562	100	2,343	100

#### COMPENSATION OF THE FORMER MEMBERS OF THE EXECUTIVE BOARD AWARDED OR DUE IN FY 2021/2022 (2/3)

		Dr. Heinrich Hiesinger				Ralph Labonte				Edwin Eichler			
		Vice chairman of the executive board Oct. 1, 2010 – Jan. 20, 2011 Chairman of the executive board Jan. 21, 2011 – July 6, 2018				Ordinary member of the executive board Jan. 1, 2003 – March 31, 2013				Ordinary member of the executive board Oct. 1, 2002 – Dec. 31, 2012			
		2020/2021		2021/2022		2020/2021		2021/2022		2020/2021		2021/2022	
		€000s	in %	€000s	in %	€000s	in %	€000s	in %	€000s	in %	€000s	in %
Multiple-year variable compensation	LTI 2017/2018	818	55	–	–	–	–	–	–	–	–	–	–
	LTI 2018/2019	–	–	–	–	–	–	–	–	–	–	–	–
<b>Total</b>		<b>818</b>	<b>55</b>	–	–	–	–	–	–	–	–	–	–
Other compensation	Pension payments	670	45	695	100	375	57	389	56	444	100	438	100
	Payout DC <sup>1)</sup>	–	–	–	–	288	43	306	44	–	–	–	–
<b>Total compensation according to § 162 AktG</b>		<b>1,488</b>	<b>100</b>	<b>695</b>	<b>100</b>	<b>663</b>	<b>100</b>	<b>695</b>	<b>100</b>	<b>444</b>	<b>100</b>	<b>438</b>	<b>100</b>

<sup>1)</sup> Deferred compensation: compensation converted into additional pension benefits.

### COMPENSATION OF THE FORMER MEMBERS OF THE EXECUTIVE BOARD AWARDED OR DUE IN FY 2021/2022 (3/3)

		Dr. Jürgen Claassen Ordinary member of the executive board Jan. 21, 2011 – Dec. 31, 2012			
		2020/2021		2021/2022	
		€000s	in %	€000s	in %
Other compensation	Pension payments	222	100	230	100
<b>Total compensation according to § 162 AktG</b>		<b>222</b>	<b>100</b>	<b>230</b>	<b>100</b>

### Target compensation and actual compensation of the current Executive Board members for the past fiscal year

As a voluntary additional disclosure compared with the compensation awarded or due for fiscal year 2021/2022 as defined in § 162 AktG, the following table presents the target compensation of the current Executive Board members for the fiscal year 2021/2022. This includes the target compensation promised for the fiscal year, which is granted in the event of 100% target achievement, supplemented by details of the individually attainable minimum and maximum compensation.

### TARGET COMPENSATION VS. COMPENSATION AWARDED OR DUE OF THE CURRENT MEMBERS OF THE EXECUTIVE BOARD FOR FY 2021/2022

		Martina Merz Chairwoman of the Executive board since October 1, 2019				Oliver Burkhard Ordinary member of the executive board since February 1, 2013				Dr. Klaus Keysberg Ordinary member of the executive board since October 1, 2019			
		Target compensation	Minimum compensation	Maximum compensation	awarded or due	Target compensation	Minimum compensation	Maximum compensation	awarded or due	Target compensation	Minimum compensation	Maximum compensation	awarded or due
€000s													
Performance-independent compensation	Fixed Compensation	1,340	1,340	1,340	1,340	700	700	700	700	700	700	700	700
	Fringe benefits	24	24	24	24	48	48	48	48	58	58	58	58
	Pension allowance	536	536	536	536	–	–	–	–	280	280	280	280
<b>Total</b>		<b>1,900</b>	<b>1,900</b>	<b>1,900</b>	<b>1,900</b>	<b>748</b>	<b>748</b>	<b>748</b>	<b>748</b>	<b>1,038</b>	<b>1,038</b>	<b>1,038</b>	<b>1,038</b>
One-year variable compensation	STI 2021/2022	1,250	0	2,500	693	680	0	1,360	377	680	0	1,360	377
Multiple-year variable compensation	LTI 2018/2019	–	–	–	–	–	–	–	1,230	–	–	–	–
	LTI 2021/2022	2,000	0	4,000	–	1,050	0	2,100	–	1,050	0	2,100	–
<b>Total</b>		<b>5,150</b>	<b>1,900</b>	<b>8,400</b>	<b>2,593</b>	<b>2,478</b>	<b>748</b>	<b>4,208</b>	<b>2,355</b>	<b>2,768</b>	<b>1,038</b>	<b>4,498</b>	<b>1,415</b>
Other compensation		–	–	–	–	–	–	–	–	–	–	–	–
<b>Total compensation</b>		<b>5,150</b>	<b>1,900</b>	<b>9,000</b>	<b>2,593</b>	<b>2,478</b>	<b>748</b>	<b>4,500</b>	<b>2,355</b>	<b>2,768</b>	<b>1,038</b>	<b>4,500</b>	<b>1,415</b>

## Supervisory Board compensation in fiscal year 2021 / 2022

### Fundamentals of the compensation system for the Supervisory Board

The compensation system for the Supervisory Board is governed by § 14 of the Articles of Association and provides both the abstract and the concrete framework for Supervisory Board member compensation. This ensures that compensation of Supervisory Board members always complies with the compensation system resolved by the Annual General Meeting.

Under § 14 of the Articles of Association, Supervisory Board members are entitled to an annual base compensation component and a meeting attendance fee. The amount of compensation awarded to members of the Supervisory Board is based on the member's duties on the Supervisory Board or its committees. The compensation arrangements therefore reflect the requirements of the GCGC in particular. The fixed compensation, the compensation for additional committee activities, meeting attendance fees and the lack of any performance-related Supervisory Board compensation are intended in particular to promote the independence of Supervisory Board members. The supervisory and advisory activities usefully carried out by the Supervisory Board are intended to support the company's long-term development.

### Design and application of the Supervisory Board compensation system in fiscal year 2021 / 2022

In addition to having their expenses reimbursed, Supervisory Board members receive annual base compensation of €50,000. The annual compensation is €200,000 for the Supervisory Board Chairman and €150,000 for the Vice Chairman. This also covers memberships and chairs of committees.

For membership of a committee – with the exception of the Mediation Committee under § 27 (3) of the German Codetermination Act (MitbestG) and the Audit Committee – the other Supervisory Board members receive an additional payment of €12,500 on top of their annual base compensation, while the chair of each committee receives a premium of €25,000. Each member of the Audit Committee receives an additional payment of €20,000 on top of their annual base compensation, while the Chairman of the Audit Committee receives an additional payment of €40,000.

Supervisory Board members who serve on the Supervisory Board or a committee for only part of the fiscal year receive prorated compensation.

In addition, members of the Supervisory Board and the committees receive an attendance fee of €500 for each meeting attended in the form of an in-person meeting, telephone or video conference or similar.

All aspects of the Supervisory Board compensation system as set out in § 14 of the company's Articles of Association were applied in fiscal year 2021 / 2022. In the reporting year, the Supervisory Board members received no further compensation or benefits for personal services rendered, in particular advisory and agency services.

### Supervisory Board compensation disclosed for each member individually

The following table shows the fixed and variable compensation components awarded or due to current and former Supervisory Board members in the past fiscal year, including their relative share, in accordance with § 162 AktG. Under § 14 (7) of the company's Articles of Association, the total Supervisory Board compensation is due after the fiscal year-end. For this reason, in last year's compensation report the compensation awarded or due to the Supervisory Board members in accordance with § 162 AktG was presented strictly on the basis of actual payment; therefore the compensation presented related partly to their work in fiscal year 2019/2020.

In line with the adjustments outlined above with regard to use of the terms "awarded or due" within the meaning of § 162 (1) AktG, to enhance clarity and understandability and in the interest of consistency, the compensation of the Supervisory Board for fiscal year 2021/2022 has been aligned to the method used to disclose Executive Board compensation. Accordingly, the Supervisory Board compensation is now allocated to the fiscal year in which the underlying activity was performed. The following presentation of the compensation awarded or due to the members of the Supervisory Board in fiscal year 2021/2022 therefore comprises compensation components payable in fiscal year 2022/2023, but where the amount and entitlement comprises already established fixed compensation and compensation for membership of committees for activities performed in fiscal year 2021/2022 and meeting attendance fees incurred for fiscal year 2021/2022.

The adjusted method of presentation outlined above was also applied for the prior-year disclosures resulting in discrepancies compared with the disclosures in last year's compensation report.

### COMPENSATION OF THE FORMER MEMBERS OF THE SUPERVISORY BOARD AWARDED OR DUE IN FY 2021/2022

	Basic compensation		Compensation for committee work				Meeting fee				Compensation from directorships within the group				Total compensation according to § 162 AktG					
	2020/2021		2021/2022		2020/2021		2021/2022		2020/2021		2021/2022		2020/2021		2021/2022		2020/2021		2021/2022	
	in €	in %	in €	in %	in €	in %	in €	in %	in €	in %	in €	in %	in €	in %	in €	in %	in €	in %	in €	in %
Barbara Kremser-Bruttel <sup>1)</sup>	50,000	84	20,833	83	-	-	-	-	2,000	3	1,000	4	7,700	13	3,203	13	59,700	100	25,036	100
Friedrich Weber <sup>2)</sup>	50,000	90	37,500	94	-	-	-	-	2,000	4	2,500	6	3,783	7	-	-	55,783	100	40,000	100
<b>Total</b>	<b>100,000</b>		<b>58,333</b>		-	-	-	-	<b>4,000</b>		<b>3,500</b>		<b>11,483</b>		<b>3,203</b>		<b>115,483</b>		<b>65,036</b>	

<sup>1)</sup> Member of the Supervisory Board until February 28, 2022

<sup>2)</sup> Member of the Supervisory Board until June 30, 2022



## COMPENSATION OF THE CURRENT MEMBERS OF THE SUPERVISORY BOARD AWARDED OR DUE IN FY 2021/2022

	Basic compensation		Compensation for committee work				Meeting fee		Compensation from directorships within the group				Total compensation according to § 162 AktG							
	2020/2021		2021/2022		2020/2021		2021/2022		2020/2021		2021/2022		2020/2021		2021/2022					
	in €	in %	in €	in %	in €	in %	in €	in %	in €	in %	in €	in %	in €	in %	in €	in %				
Prof. Dr.-Ing. Dr.-Ing. E. h. Siegfried Russwurm, Chairman	200,000	92	200,000	91	-	-	-	-	18,000	8	19,500	9	-	-	-	-	218,000	100	219,500	100
Jürgen Kerner, Vice Chairman	150,000	90	150,000	90	-	-	-	-	17,000	10	16,500	10	-	-	-	-	167,000	100	166,500	100
Birgit A. Behrendt	50,000	96	50,000	94	-	-	-	-	2,000	4	3,000	6	-	-	-	-	52,000	100	53,000	100
Stefan Erwin Buchner	33,333	97	50,000	95	-	-	-	-	1,000	3	2,500	5	-	-	-	-	34,333	100	52,500	100
Dr. Wolfgang Colberg	50,000	96	50,000	94	-	-	-	-	2,000	4	3,000	6	-	-	-	-	52,000	100	53,000	100
Prof. Dr. Dr. h. c. Ursula Gather	50,000	63	50,000	62	25,000	31	25,000	31	5,000	6	5,500	7	-	-	-	-	80,000	100	80,500	100
Angelika Gifford	50,000	96	50,000	94	-	-	-	-	2,000	4	3,000	6	-	-	-	-	52,000	100	53,000	100
Dr. Bernhard Günther	50,000	35	50,000	38	77,500	54	65,833	50	16,500	11	16,000	12	-	-	-	-	144,000	100	131,833	100
Achim Hass	50,000	87	50,000	85	-	-	-	-	2,000	3	3,000	5	5,400	9	6,000	10	57,400	100	59,000	100
Friederike Helfer	50,000	49	50,000	49	45,000	44	45,000	44	7,500	7	8,000	8	-	-	-	-	102,500	100	103,000	100
Tanja Jacquemin	50,000	67	50,000	67	20,000	27	20,000	27	4,500	6	5,000	7	-	-	-	-	74,500	100	75,000	100
Daniela Jansen	20,833	95	50,000	72	-	-	15,000	22	1,000	5	4,500	6	-	-	-	-	21,833	100	69,500	100
Christian Julius <sup>1)</sup>	-	-	29,167	84	-	-	-	-	-	-	1,500	4	-	-	3,943	11	-	-	34,610	100
Thorsten Koch <sup>2)</sup>	-	-	8,333	89	-	-	-	-	-	-	500	5	-	-	493	5	-	-	9,326	100
Dr. Ingo Luge	50,000	63	50,000	63	25,000	31	25,000	31	5,000	6	5,000	6	-	-	-	-	80,000	100	80,000	100
Tekin Nasikkol	50,000	60	50,000	60	12,500	15	12,500	15	4,000	5	4,500	5	17,000	20	17,000	20	83,500	100	84,000	100
Peter Remmler	50,000	60	50,000	60	12,500	15	12,500	15	4,000	5	4,500	5	16,500	20	16,500	20	83,000	100	83,500	100
Dirk Sievers	50,000	36	50,000	36	70,000	51	70,000	51	17,000	12	18,500	13	-	-	-	-	137,000	100	138,500	100
Dr. Verena Volpert	50,000	74	50,000	56	13,333	20	33,333	38	4,000	6	5,500	6	-	-	-	-	67,333	100	88,833	100
Isolde Würz	50,000	96	50,000	94	-	-	-	-	2,000	4	3,000	6	-	-	-	-	52,000	100	53,000	100
<b>Total</b>	<b>1,104,166</b>		<b>1,187,500</b>		<b>300,833</b>		<b>324,166</b>		<b>114,500</b>		<b>132,500</b>		<b>38,900</b>		<b>43,936</b>		<b>1,558,399</b>		<b>1,688,102</b>	

<sup>1)</sup> Member of the Supervisory Board since March 2, 2022

<sup>2)</sup> Member of the Supervisory Board since August 26, 2022

The employee representatives who are members of a trade union have declared they will pass their compensation to the Hans Böckler Foundation in accordance with the guidelines of the German Trade Union Confederation.

## Comparative table of changes in compensation and company performance

The following comparative presentation shows the annual change in compensation awarded or due to current and former Executive and Supervisory Board members, the company's earnings performance and the compensation awarded to employees on a full-time equivalent basis, with the latter being based on the average wages and salaries of the employees of all group companies in Germany in the fiscal year in question. The internal peer group is deliberately limited to Germany, firstly because of the external comparison of thyssenkrupp Executive Board compensation with DAX and MDAX companies and secondly because this is where most staff members are employed.

The adjustments to the disclosure of the STI for the Executive Board members and the compensation of the Supervisory Board with regard to the use of the terms "awarded or due" within the meaning of § 162 (1) AktG have also been applied to the prior-year disclosures.

### COMPARATIVE TABLE OF CHANGES IN COMPENSATION AND COMPANY PERFORMANCE FOR THE MEMBERS OF THE EXECUTIVE BOARD

	Compen- sation awarded or due in	Compen- sation awarded or due in	Changes 2021/2022 towards 2020/2021		Changes 2020/2021 towards 2019/2020		Changes 2019/2020 towards 2018/2019		Changes 2018/2019 towards 2017/2018		Changes 2017/2018 towards 2016/2017	
	€000s	€000s	€000s	in %	€000s	in %	€000s	in %	€000s	in %	€000s	in %
Current members of the Executive Board												
Martina Merz	2,593	3,638	(1,045)	(29)	1,202	49	2,436	–	–	–	–	–
Oliver Burkhard	2,355	2,228	127	6	1,074	93	(247)	(18)	(494)	(26)	(1,128)	(37)
Dr. Klaus Keysberg	1,415	2,046	(631)	(31)	802	64	1,244	–	–	–	–	–
Former members of the Executive Board												
Dr. Jürgen Claassen	230	222	8	4	1	0	3	1	93	74	125	–
Johannes Dietsch	820	–	820	–	(1,169)	(100)	688	143	481	–	–	–
Edwin Eichler	438	444	(6)	(1)	1	0	7	2	257	144	179	–
Dr. Heinrich Hiesinger	695	1,488	(793)	(53)	1,083	267	(1,645)	(80)	(4,811)	(70)	870	15
Dr. Donatus Kaufmann	1,113	508	605	119	(1,662)	(77)	783	56	(508)	(27)	(577)	(23)
Guido Kerkhoff	2,343	562	1,781	317	(6,588)	(92)	5,103	249	129	7	(1,168)	(38)
Ralph Labonte	695	663	32	5	18	3	277	75	7	2	5	1
Employees												
Avg. employees in Germany	68	65	3	4	2	4	(2)	(4)	1	2	1	2
Company performance												
Net income tk group (€ million)	1,220	(25)	1,245	++	(9,617)	--	9,852	++	(320)	-	651	++
Net income thyssenkrupp AG (€ million)	2,103	(651)	2,754	++	(362)	-	1,518	++	(3,386)	--	1,520	++

## COMPARATIVE TABLE OF CHANGES IN COMPENSATION AND COMPANY PERFORMANCE FOR THE MEMBERS OF THE SUPERVISORY BOARD

	Compen- sation awarded or due in 2021/2022	Compen- sation awarded or due in 2020/2021	Changes 2021/2022 towards 2020/2021		Changes 2020/2021 towards 2019/2020		Changes 2019/2020 towards 2018/2019		Changes 2018/2019 towards 2017/2018		Changes 2017/2018 towards 2016/2017	
	in €	in €	in €	in %	in €	in %	in €	in %	in €	in %	in €	in %
Current members of the Supervisory Board												
Prof. Dr.-Ing. Dr.-Ing. E. h. Siegfried Russwurm, Chairman	219,500	218,000	1,500	1	(12,000)	(5)	194,250	543	35,750	-	-	-
Jürgen Kerner, Vice Chairman	166,500	167,000	(500)	0	38,500	30	128,500	-	-	-	-	-
Birgit A. Behrendt	53,000	52,000	1,000	2	11,000	27	41,000	-	-	-	-	-
Stefan Erwin Buchner	52,500	34,333	18,167	53	34,333	-	-	-	-	-	-	-
Dr. Wolfgang Colberg	53,000	52,000	1,000	2	(5,000)	(9)	7,333	15	49,667	-	-	-
Prof. Dr. Dr. h. c. Ursula Gather	80,500	80,000	500	1	(4,500)	(5)	(6,500)	(7)	32,333	55	58,667	-
Angelika Gifford	53,000	52,000	1,000	2	1,167	2	50,833	-	-	-	-	-
Dr. Bernhard Günther	131,833	144,000	(12,167)	(8)	29,875	26	114,125	-	-	-	-	-
Achim Hass	59,000	57,400	1,600	3	(3,000)	(5)	1,000	2	(16,650)	(22)	28,604	60
Friederike Helfer	103,000	102,500	500	0	23,750	30	78,750	-	-	-	-	-
Tanja Jacquemin	75,000	74,500	500	1	(3,500)	(4)	1,000	1	1,000	1	1,500	2
Daniela Jansen	69,500	21,833	47,667	218	21,833	-	-	-	-	-	-	-
Christian Julius	34,610	-	34,610	-	-	-	-	-	-	-	-	-
Thorsten Koch	9,326	-	9,326	-	-	-	-	-	-	-	-	-
Dr. Ingo Luge	80,000	80,000	0	0	8,417	12	71,583	-	-	-	-	-
Tekin Nasikkol	84,000	83,500	500	1	68,584	460	(8,482)	(36)	(32,917)	(58)	3,815	7
Peter Remmler	83,500	83,000	500	1	(3,500)	(4)	750	1	(750)	(1)	2,750	3
Dirk Sievers	138,500	137,000	1,500	1	2,000	1	(7,500)	(5)	142,500	-	-	-
Dr. Verena Volpert	88,833	67,333	21,500	32	67,333	-	-	-	-	-	-	-
Isolde Würz	53,000	52,000	1,000	2	(3,000)	(5)	1,000	2	(1,000)	(2)	2,500	5
Former members of the Supervisory Board												
Barbara Kremser-Bruttel	25,036	59,700	(34,664)	(58)	(3,000)	(5)	26,367	73	36,333	-	-	-
Friedrich Weber	40,000	55,783	(15,783)	(28)	(4,817)	(8)	1,300	2	(1,300)	(2)	2,650	5
Employees												
Avg. employees in Germany	67,569	64,689	2,880	4	2,460	4	(2,294)	(4)	991	2	1,281	2
Company performance												
Net income tk group (€ million)	1,220	(25)	1,245	++	(9,617)	--	9,852	++	(320)	-	651	++
Net income thyssenkrupp AG (€ million)	2,103	(651)	2,754	++	(362)	-	1,518	++	(3,386)	--	1,520	++

## Report of the independent auditor on the formal audit of the remuneration report pursuant to § 162 Abs. 3 AktG

To thyssenkrupp AG, Duisburg and Essen

### Opinion

We have formally audited the remuneration report of thyssenkrupp AG, Duisburg and Essen, for the financial year from October 1, 2021 to September 30, 2022 to determine whether the disclosures pursuant to § [Article] 162 Abs. [paragraphs] 1 and 2 AktG [Aktiengesetz: German Stock Corporation Act] have been made in the remuneration report. In accordance with § 162 Abs. 3 AktG, we have not audited the content of the remuneration report.

In our opinion, the information required by § 162 Abs. 1 and 2 AktG has been disclosed in all material respects in the accompanying remuneration report. Our opinion does not cover the content of the remuneration report.

### Basis for the opinion

We conducted our formal audit of the remuneration report in accordance with § 162 Abs. 3 AktG and IDW [Institut der Wirtschaftsprüfer: Institute of Public Auditors in Germany] Auditing Standard: The formal audit of the remuneration report in accordance with § 162 Abs. 3 AktG (IDW AuS 870). Our responsibility under that provision and that standard is further described in the “Auditor’s Responsibilities” section of our auditor’s report. As an audit firm, we have complied with the requirements of the IDW Quality Assurance Standard: Requirements to quality control for audit firms [IDW Qualitätssicherungsstandard – IDW QS 1]. We have complied with the professional duties pursuant to the Professional Code for German Public Auditors and German Chartered Auditors [Berufssatzung für Wirtschaftsprüfer und vereidigte Buchprüfer – BS WP/vBP], including the requirements for independence.

### Responsibility of the Management Board and the Supervisory Board

The management board and the supervisory board are responsible for the preparation of the remuneration report, including the related disclosures, that complies with the requirements of § 162 AktG. They are also responsible for such internal control as they determine is necessary to enable the preparation of a remuneration report, including the related disclosures, that is free from material misstatement, whether due to fraud or error.

### Auditor’s Responsibilities

Our objective is to obtain reasonable assurance about whether the information required by § 162 Abs. 1 and 2 AktG has been disclosed in all material respects in the remuneration report and to express an opinion thereon in an auditor’s report.

We planned and performed our audit to determine, through comparison of the disclosures made in the remuneration report with the disclosures required by § 162 Abs. 1 and 2 AktG, the formal completeness of the remuneration report. In accordance with § 162 Abs 3 AktG, we have not audited the accuracy of the disclosures, the completeness of the content of the individual disclosures, or the appropriate presentation of the remuneration report.

Essen, November 14, 2022

PricewaterhouseCoopers GmbH  
Wirtschaftsprüfungsgesellschaft

Michael Preiß  
Wirtschaftsprüfer  
(German Public Auditor)

Philip Meyer zu Spradow  
Wirtschaftsprüfer  
(German Public Auditor)

### III. Supplementary information (agenda item 7)

Resumés in alphabetical order



**Birgit A. Behrendt**  
Cologne  
\* 1959  
Nationality: German  
Management Consultant

#### Education

- Commercial apprenticeship
- Business degree (VWA), Administration and Business Academy Cologne

#### Career

- 1994 to 1998 Various management functions in purchasing, Ford Werke GmbH, Cologne
- 1998 to 2004 Director, Global Body & Exterior Purchasing, Ford Motor Company, USA
- 2004 to 2010 Vice President & Executive Director Purchasing, Ford of Europe GmbH, Cologne
- 2010 to 2013 Executive Director, Americas & Global Programs Purchasing, Ford Motor Company, USA
- 2013 to 2017 Vice President, Global Purchasing, Ford Motor Company, USA
- 2017 to 2019 Vice President, Joint Ventures, Alliances & Commercial Affairs, Member of the Executive Board, of Europe GmbH, Cologne
- 2013 to 2019 Corporate Officer, Ford Motor Company, USA
- Since 2019 Director and Management Consultant

#### Current directorships

Membership of statutory supervisory boards in Germany:

- thyssenkrupp AG (since 2020, appointed until the 2023 Annual General Meeting)
- Kion Group AG, Frankfurt a.M.
- Ford Werke GmbH, Cologne

Membership of comparable German and non-German control bodies of business enterprises:

- Stulz Verwaltungsgesellschaft mbH & Co. KG, Hamburg
- Umicore S.A., Belgium
- Infinium Holdings, Inc., USA

#### Independence (Recommendation C.13 German Corporate Governance Code)

There are no relationships with the Company, the governing bodies of thyssenkrupp AG or shareholders with a material interest in thyssenkrupp AG.



**Dr. Patrick Berard**  
Boulogne  
\* 1953  
Nationality: French  
Management Consultant

#### Education

Study of economics and PhD, University of Grenoble

#### Career

- 1980 to 1986 Consultant at McKinsey, McKinsey, Paris, Mexico, Düsseldorf, London, New York
- 1987 Strategic Development Director, Thomson, USA
- 1988 to 1999 Various positions at Polychrome, later Kodak Polychrome, lastly as General Manager Europe and Group Vice-President, Kodak Polychrome, USA

- Listed company

1999 to 2001 Member of the Board of Directors, Chief Operating Officer, Antalis, France  
 2022 to 2003 Member of the Board of Directors, Chief Executive Officer, Pinault Bois & Matériaux S.A., France  
 2003 to 2016 Chief Executive Officer, Rexel France and Vice President Southern Europe  
 (France, Italy, Spain, Portugal), France  
 2016 to 2022 Member of the Board of Directors / Chief Executive Officer, Rexel Group, France  
 Since 2022 Senior Advisor BCG, Paris

#### Current directorships

Membership of statutory supervisory boards in Germany:

- None

Membership of comparable German and non-German control bodies of business enterprises:

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

#### Independence (Recommendation C.13 German Corporate Governance Code)

There are no relationships with the Company, the governing bodies of thyssenkrupp AG or shareholders with a material interest in thyssenkrupp AG.



**Dr. Wolfgang Colberg**  
 Munich  
 \* 1959  
 Nationality: German  
 Management Consultant

#### Education

Degree in business administration and business information systems and PhD at Kiel University

#### Career

1986 to 2000 Various management positions at Robert Bosch GmbH, Stuttgart  
 2001 to 2009 Member of the Board / Chief Financial Officer (CFO), BSH Home Appliances Group, Munich  
 2009 to 2013 Chief Financial Officer (CFO), Evonik Industries AG, Essen  
 2013 to 2018 Industrial Partner, CVC Capital Partners, Frankfurt a.M.  
 2018 to 2019 Senior Advisor, CVC Advisers (Deutschland) GmbH, Frankfurt a.M.  
 From 01.01.2020 Multiple Director and Management Consultant  
 Industrial Partner at Deutsche Invest Capital Partners

#### Current directorships

Membership of statutory supervisory boards in Germany:

- thyssenkrupp AG (since 2020, appointed until the 2023 Annual General Meeting)

Membership of comparable German and non-German control bodies of business enterprises:

- Pernod Ricard S.A., France
- AMSilk GmbH, Munich (Chairman)
- Efficient Energy GmbH, Munich (Chairman)
- ChemicalInvest Holding B.V., Niederlande (Chairman)
- Burelle S.A., France
- Solvay S.A., Belgium
- Dussur, Saudi Arabia

#### Independence (Recommendation C.13 German Corporate Governance Code)

There are no relationships with the Company, the governing bodies of thyssenkrupp AG or shareholders with a material interest in thyssenkrupp AG.

**Angelika Gifford**

Kranzberg

\* 1965

Nationality: German

Vice President EMEA Meta Inc.

**Education**

- Commercial apprenticeship
- Degree in business administration (banking), Frankfurt a.M.

**Career**

1987 to 1990	Deutsche Bank, Düsseldorf
1991 to 1992	CompuNet Computer AG, Cologne/Kerpen
1993 to 1996	Microsoft Deutschland GmbH, Munich
1996 to 1998	Microsoft France SAS (EMEA), France
1998 to 2002	Microsoft Deutschland GmbH, Munich
2003 to 2006	Various national and international management positions at Microsoft Deutschland GmbH, Munich and Microsoft France SAS (EMEA), France
2006 to 2011	Member of the Executive Board, Microsoft Deutschland GmbH, Munich
2011 to 2012	Active engagement in various sociopolitical projects and sojourn abroad
2012 to 2013	Senior Director Services, Microsoft France SAS (EMEA), France
2014 to 2017	General Manager, Hewlett-Packard Enterprise (HPE) GmbH, Böblingen
2017 to 2018	Managing Director and President Germany, Austria and Switzerland (DACH), Micro Focus GmbH, Ismaning
2018 to 2019	Multiple Director and Technology Expert
2020 to 2021	Vice President Central Europe, Meta Platforms, Inc., Berlin
From 13.12.2021	Vice President Europe, Middle East and Africa, Meta Platforms Inc., Berlin

**Current directorships**

Membership of statutory supervisory boards in Germany:

- thyssenkrupp AG (since 2020, appointed until the 2023 Annual General Meeting)

Membership of comparable German and non-German control bodies of business enterprises:

- None

**Independence (Recommendation C.13 German Corporate Governance Code)**

There are no relationships with the Company, the governing bodies of thyssenkrupp AG or shareholders with a material interest in thyssenkrupp AG.

**Dr. Bernhard Peter Günther**

Haan

\* 1967

Nationality: German

CFO Fortum Corporation, Espoo (Finland)

**Education**

Degree in economics (lic. oec.) and PhD (Dr. oec.), St. Gallen

**Career**

1993 to 1998	Management Consultant, McKinsey & Company
1999 to 2001	Head of Department Group Controlling, RWE AG, Essen
2001 to 2005	Vice President Corporate Planning and Controlling, RWE Power AG, Essen and Cologne
2005 to 2006	Vice President Group Controlling, RWE AG, Essen
2007 to 2008	Managing Director and Chief Financial Officer, RWE Gas Midstream GmbH, Essen

- Listed company

2007 to 2008 Managing Director and Chief Financial Officer, RWE Trading GmbH, Essen  
 2008 to 2012 Managing Director and Chief Financial Officer, RWE Supply & Trading GmbH, Essen  
 2012 to 2016 Member of the Executive Board, RWE AG, Essen  
 2013 to 2016 CFO, RWE AG, Essen  
 2016 to 2019 CFO, innogy SE, Essen  
 2019 to 2020 CFO and CHRO, innogy SE, Essen  
 From 01.02.2021 CFO, Fortum Corporation, Espoo/Finland (listed energy company)

#### Current directorships

Membership of statutory supervisory boards in Germany:

- thyssenkrupp AG (since 2020, appointed until the 2023 Annual General Meeting)
- Uniper SE

Membership of comparable German and non-German control bodies of business enterprises:

- None

#### Independence (Recommendation C.13 German Corporate Governance Code)

There are no relationships with the Company, the governing bodies of thyssenkrupp AG or shareholders with a material interest in thyssenkrupp AG.



**Dr. Ingo Luge**

Hanover

\* 1957

Nationality: German

Director and Management Consultant

#### Education

- Study of law, PhD, Ludwig-Maximilians University, Munich
- Master of Science (Econ.), London School of Economics, England

#### Career

1989 to 1992 In-house Consultant, Frankona Rückversicherungs-AG, Munich  
 1992 to 1999 Head of Legal, Energieversorgung Müritz-Oderhaff AG, Neubrandenburg  
 1999 to 2006 Head of PMI and from 2001 CFO, Avacon AG, Helmstedt  
 2006 to 2010 Chairman of the Management Board, E.ON Kraftwerke GmbH, Hanover  
 2010 to 2012 Chairman of the Executive Board, E.ON Energie AG, Munich  
 2012 to 2018 Chairman of the Management Board E.ON Deutschland, E.ON SE, Essen  
 Since 2018 Director and Management Consultant

#### Current directorships

Membership of statutory supervisory boards in Germany:

- thyssenkrupp AG (since 2019, appointed until the 2023 Annual General Meeting)
- Avacon AG, Helmstedt
- E.ON Energie Deutschland GmbH, Munich
- PreussenElektra GmbH, Hanover (Chairman)

Membership of comparable German and non-German control bodies of business enterprises:

- Gradyent Holding B.V., Niederlande (Vorsitz)

#### Independence (Recommendation C.13 German Corporate Governance Code)

There are no relationships with the Company, the governing bodies of thyssenkrupp AG or shareholders with a material interest in thyssenkrupp AG.





**Prof. Dr.-Ing. Dr.-Ing. E.h. Siegfried Russwurm**

Michelau

\* 1963

Nationality: German

Management Consultant

**Education**

Study of manufacturing technology (Dipl.-Ing.) and PhD (Dr.-Ing.), University of Erlangen-Nürnberg

**Career**

1989 to 1992 Research Assistant at the Chair of Applied Mechanics, University of Erlangen-Nürnberg

1992 to 1999 Production Planner/Plant Manager, Siemens AG, Munich

1999 to 2002 Technical Director, Siemens Elema AB, Sweden

2002 to 2007 Manager, Siemens AG, Munich

2008 to 2017 Member of the Managing Board, Siemens AG, Munich

Since 2017 Management Consultant

Since January 2021 President of the Federation of German Industries (BDI)

**Current directorships**

Membership of statutory supervisory boards in Germany:

- thyssenkrupp AG (since 2019, Supervisory Board Chairman, appointed until the 2023 Annual General Meeting)
- Dr. Johannes Heidenhain GmbH, Traunreut
- Voith GmbH & Co. KGaA, Heidenheim (Chairman of the Shareholders' Committee and Supervisory Board)

Membership of comparable German and non-German control bodies of business enterprises:

- None

**Independence (Recommendation C.13 German Corporate Governance Code)**

There are no relationships with the Company, the governing bodies of thyssenkrupp AG or shareholders with a material interest in thyssenkrupp AG.

## IV. Further information

### 1. Total number of shares and voting rights

At the time of convening the Annual General Meeting, the capital stock of the Company comprises 622,531,741 no-par bearer shares. Each share entitles the bearer to one vote. At the time of convening the Annual General Meeting, the Company holds no treasury shares, which means that the total number of shares bearing participation and voting rights is 622,531,741.

### 2. Information on the organization of the virtual Annual General Meeting

The Executive Board has decided, with the approval of the Supervisory Board, to hold the Annual General Meeting as a virtual meeting in accordance with § 118a AktG in conjunction with § 26n (1) EGAktG. The physical participation of the shareholders and their proxies (with the exception of the Company's proxies) at the venue of the meeting is excluded.

The entire Annual General Meeting will be transmitted in full via video and audio on the internet at [www.thyssenkrupp.com/en/investors/annual-general-meeting](http://www.thyssenkrupp.com/en/investors/annual-general-meeting) on February 3, 2023, starting at 10.00 a.m. CET. Shareholders or their proxies may exercise their voting rights by means of electronic communication or by issuing power of attorney and instructions to the proxies nominated by the Company. In addition, duly registered shareholders can submit statements by means of electronic communication before the meeting. During the meeting, shareholders who are connected electronically to the meeting have a right to speak at the meeting by means of video communication. As part of their right to speak, they also have the right to submit motions and election proposals and request information from the Executive Board at the meeting by means of video communication and to declare objections to resolutions of the Annual General Meeting for the record by means of electronic communication.

In view of the special nature of the virtual Annual General Meeting, please pay particular attention to the following information on registration, exercising voting rights and other shareholder rights. In view of the new legal framework, there are significant changes compared with the 2022 Annual General Meeting.

In the interests of providing shareholders with a comprehensive opportunity to prepare for the exercise of their rights, the Company plans to publish the speeches of the Executive Board and the Supervisory Board on the Company's website at <http://www.thyssenkrupp.com/en/investors/annual-general-meeting> on a voluntary basis in advance of the meeting, namely on Monday, January 30, 2023.

### 3. Conditions for attendance of the virtual Annual General Meeting and in particular the exercise of voting rights

Only those persons who are shareholders of the Company at the start of the 21st day before the virtual Annual General Meeting, i.e., January 13, 2023, 00.00 hours CET (record date), and register for the Annual General Meeting in due time are entitled to attend the virtual Annual General Meeting and in particular to exercise voting rights. The registration, together with confirmation of shareholding issued by the depository bank in text form (§ 126b of the German Civil Code (BGB)) in German or English on the record date or confirmation in accordance with § 67c (3) AktG must reach the registration office specified below by no later than midnight CET on January 27, 2023.

**Registration office:**

thyssenkrupp AG  
 c/o Computershare Operations Center  
 80249 Munich, Germany  
 Fax: +49 89 30903-74675  
 Email: [anmeldestelle@computershare.de](mailto:anmeldestelle@computershare.de)  
 Swift: CMDHDEMM (SWIFT ISO 20022 messages)

Normally the depository banks submit the registration and confirmation of shareholding on behalf of their customers. Shareholders are therefore requested to contact their depository bank at the earliest opportunity. After receipt of the registration with attached proof of share ownership, shareholders entitled to participate will receive confirmation of registration from the registration office containing the required access data for the InvestorPortal.

In relation to the Company, only shareholders who have provided the special confirmation of shareholding on time are eligible to attend and exercise voting rights. The scope of the right to attend and exercise voting rights is defined solely by the shareholding on the record date. The record date does not constitute a cutoff date after which shares are not allowed to be sold. The scope of

shareholders' right to attend and exercise voting rights is based solely on their shareholding on the record date, even if they sell all or part of their shares after the record date; that means that selling shares after the record date does not affect the scope of their right to attend and exercise voting rights. The same applies to shares purchased after the record date. Persons who do not hold any shares on the record date and do not become shareholders until after that date are not entitled to vote unless they obtain proxy authorization or are granted authorization to exercise these rights.

#### **Data protection**

When you register for the Annual General Meeting or authorize a proxy, we will collect personal data on you and/or your authorized proxy. We do so to enable shareholders to exercise their rights at the Annual General Meeting.

As data processor, thyssenkrupp AG will process your data in compliance with the provisions of the EU General Data Protection Regulation (GDPR) and all further applicable laws. Details of how your personal data is handled and your rights under the GDPR can be found on the website of the Annual General Meeting at: [www.thyssenkrupp.com/en/investors/annual-general-meeting/](http://www.thyssenkrupp.com/en/investors/annual-general-meeting/).

## 4. InvestorPortal

For the purposes of attending the virtual Annual General Meeting and the exercise of shareholder rights, the Company will provide an internet-based, password-protected general meeting system (InvestorPortal) on its website at [www.thyssenkrupp.com/en/investors/annual-general-meeting/](http://www.thyssenkrupp.com/en/investors/annual-general-meeting/). After registering for the Annual General Meeting in due time, registered shareholders will receive confirmation of registration by post containing access data to the InvestorPortal. Shareholders can use this access data to register on the InvestorPortal and exercise their shareholder rights in connection with the virtual Annual General Meeting in accordance with the following information.

All the functions of the InvestorPortal can be used only with the access data printed on the confirmation of registration.

The InvestorPortal is expected to be operational from January 13, 2023.

## 5. Procedure for voting

Shareholders and their proxies may cast postal votes electronically before and during the Annual General Meeting. Only shareholders who are duly registered and have furnished confirmation of their shareholding are eligible to exercise voting rights, either in person or through proxies (see Section IV.3. above). Votes are cast electronically via the Company's InvestorPortal on the Company's website at [www.thyssenkrupp.com/en/investors/annual-general-meeting/](http://www.thyssenkrupp.com/en/investors/annual-general-meeting/) in accordance with the envisaged procedure for that (see Section IV.4. above). Votes can be cast via the InvestorPortal from the time it is operational to when voting is closed by the Chair of the Meeting at the Annual General Meeting on February 3, 2023.

Already cast votes can also be altered or canceled at any time up to the close of voting. The provisions in Section IV.6. apply to the cancellation or alteration of cast votes and the relationship between cast votes and the granting of authorization (with instructions) to the Company's proxies. Shareholders can find further details on casting votes in the explanations on the InvestorPortal at the website ([www.thyssenkrupp.com/en/investors/annual-general-meeting/](http://www.thyssenkrupp.com/en/investors/annual-general-meeting/)).

## 6. Procedure for voting by proxy

#### **Authorizing a third-party proxy**

Shareholders can also have their voting rights exercised by a proxy, for example by an intermediary, a shareholders' association, a voting rights advisor or any other person of their choice.

In this case, too, shareholders must ensure that they register in good time as described in Section IV.3. above. Proxy authorizations, the revocation thereof, and proof of authorization vis-à-vis the Company must be made in text form (§ 126b BGB) if neither a bank, a shareholders' association nor any other intermediary covered by § 135 AktG nor any other person or institution of equal status pursuant to § 135 (8) AktG is authorized to exercise voting rights. Proxy authorizations can still be issued on the InvestorPortal using the data contained in the confirmation of registration from when the InvestorPortal is operational and also during the virtual Annual General Meeting up to the time defined by the Chair of the Meeting as part of the voting process. Specific rules have to be observed when authorizing banks, shareholders' associations, other intermediaries covered by § 135 AktG or other persons or institutions of equal status pursuant to § 135 (8) AktG; details should be requested from the party to be authorized. Please note that authorized third parties, too, cannot physically participate in the virtual Annual General Meeting and that they require the access data to the InvestorPortal to exercise the rights assigned to them.

**Authorizing Company-nominated proxies**

In addition, shareholders who have registered in good time (see Section IV.3.) can also participate in the voting by issuing instructions to proxies nominated by the Company. The proxies are obligated to vote as instructed; they cannot exercise the voting rights at their own discretion. Proxy authorizations and voting instructions to the Company-nominated proxies can also be issued via the Company's InvestorPortal.

Proxy authorizations and voting instructions must be issued to the Company-nominated proxies in text form (§ 126b BGB) and can be issued via the Company's InvestorPortal from when the InvestorPortal is operational up to the time defined by the Chair of the Meeting as part of the voting process. Proxy authorizations and voting instructions issued up to then can also be amended or revoked at any time.

**7. Transmission of the Annual General Meeting on the internet**

All shareholders of thyssenkrupp AG and upon instruction of the Chair of the Meeting interested members of the public can follow the entire Annual General Meeting live on the internet at <http://www.thyssenkrupp.com/en/investors/annual-general-meeting/> on February 3, 2023, starting at 10.00 a.m. CET. The opening of the Annual General Meeting by the Chair of the Meeting together with the speech by the Executive Board Chairwoman will also be available as a recording after the Annual General Meeting.

**8. Requests for additions to the agenda pursuant to § 122 (2) AktG**

Shareholders whose shares together total the amount of one twentieth or a share of €500,000 of the capital stock (the latter corresponding to 195,313 shares), may request items to be added to the agenda and publicized. Reasons or a resolution proposal must be attached to each new agenda item.

The request must be submitted in writing to the Company's Executive Board and be received by the Company at least 30 days before the Annual General Meeting; this period shall not include the day of receipt and the day of the Annual General Meeting. The request must therefore be received by no later than midnight CET on January 3, 2023. Requests for additions that are received later will not be taken into consideration.

The request must be submitted to the Company at the following address:

Executive Board of thyssenkrupp AG  
Investor Relations (HV)  
thyssenkrupp Allee 1  
45143 Essen, Germany

or electronically in accordance with § 126a BGB  
by email: [hv-antrag@thyssenkrupp.com](mailto:hv-antrag@thyssenkrupp.com)

Anyone submitting such requests must verify that they have held the shares for at least 90 days before the date of receipt of the request and will hold them until a decision on the request has been made by the Executive Board. § 70 AktG is applicable when calculating the time for which shares have been held.

**9. Shareholder motions and election proposals pursuant to § 126, § 127, § 130 (5) sentence 3, § 118a (1) sentence 2 no. 3 AktG**

Every shareholder has the right to submit countermotions against proposals made by the Executive Board and/or Supervisory Board with regard to a specific agenda item and proposals for the election of Supervisory Board members or auditors to the following address:

thyssenkrupp AG  
Investor Relations (HV)  
thyssenkrupp Allee 1  
45143 Essen, Germany  
Fax: +49 201 845-6900365

Email: [hv-antrag@thyssenkrupp.com](mailto:hv-antrag@thyssenkrupp.com)

Countermotions and election proposals sent to a different address will not be taken into consideration.

Countermotions and election proposals that are to be made available and are received by the Company at least 14 days before the Annual General Meeting – i.e., by no later than midnight (CET) on January 19, 2023 – at the above address, fax number or email address will be published immediately, stating the name of the shareholder, any reasons to be made available and any comments by the management, on the internet at [www.thyssenkrupp.com/en/investors/annual-general-meeting](http://www.thyssenkrupp.com/en/investors/annual-general-meeting).

Countermotions and election proposals that are to be made available by the Company shall be deemed to have been submitted at the time they are made available in accordance with § 126 (4) AktG. Shareholders who have duly registered for the Annual General Meeting can exercise their right to vote on these countermotions and election proposals. If the shareholder who has submitted the motion or election proposal is not duly registered for the Annual General Meeting, the countermotion or election proposal does not have to be dealt with at the Annual General Meeting.

Countermotions, election proposals and other motions can also be submitted during the Annual General Meeting by means of video communication, i.e., as part of the right to speak (see Section IV.11.).

## 10. Right to submit statements pursuant to § 130a (1) to (4) and (6) AktG

Shareholders who have duly registered for the Annual General Meeting or their proxies have the right to submit statements on items on the agenda by no later than five days prior to the meeting; this period shall not include the day of receipt and the day of the Annual General Meeting, i.e., statements must be received by midnight CET on January 28, 2023.

They must be submitted in text form in German via the InvestorPortal. Statements may be up to 10,000 characters in length (including spaces). The Company will make the statements available, along with the names of the shareholders submitting them, on the Company's website at [www.thyssenkrupp.com/en/investors/annual-general-meeting/](http://www.thyssenkrupp.com/en/investors/annual-general-meeting/) no later than four days prior to the meeting, i.e., by midnight CET on January 29, 2023.

Statements will not be made available if they are more than 10,000 characters in length (including spaces), have a content that is libelous, unlawful or manifestly false or misleading or the shareholder submitting the statement indicates that he or she will neither attend nor be represented at the Annual General Meeting (§ 130a (3) sentence 4 in conjunction with § 126 (2) sentence 1 no. 1, no. 3 or no. 6 AktG).

Motions, election proposals, questions and objections to resolutions of the Annual General Meeting contained in the statements submitted in text form will not be considered at the Annual General Meeting; the submission of motions and election proposals (see Section IV.9.), exercise of the right to obtain information (see Section IV.12.) and filing of objections to resolutions of the Annual General Meeting (see Section IV.13.) shall be possible only in the manner described separately in this invitation.

## 11. Right to speak pursuant to § 118a (1) sentence 2 no. 7, § 130 (5) and (6) AktG

Shareholders or their proxies who are connected electronically to the Annual General Meeting have a right to speak at the meeting by way of video communication. Shareholders or their proxies can register on the InvestorPortal to address the Annual General Meeting as of the beginning of the meeting. Motions and election proposals in accordance with § 118a (1) sentence 2 no. 3 AktG, follow-up questions in accordance with § 131 (1d) AktG and questions in accordance with § 131 (1e) AktG may be part of such an address.

Pursuant to § 18 (4) of the Company's Articles of Association, the Chair of the Meeting may appropriately limit the time allowed for shareholders to ask questions and speak. In particular, the chair is authorized to specify the time allowed for the entire Annual General Meeting, for discussions on the individual agenda items, and for individual questions and addresses at the beginning of or during the Annual General Meeting.

Shareholders or their proxies require an Internet-capable device (PC, laptop, tablet or smartphone) to address the meeting. All the devices used to address the meeting must have a camera and microphone that can be accessed from the browser.

The Company reserves the right to examine the working order of video communication between shareholders or proxies and the Company at the meeting and prior to the address and to reject the address if the working order of video communication is not ensured.

## 12. Right to obtain information pursuant to § 118a (1) sentence 2 no. 4, § 131 (1) AktG

Pursuant to § 131 (1) AktG, the Executive Board must inform any shareholder at the Annual General Meeting, upon such a request being made, about matters pertaining to the Company, to the extent that such information is necessary to permit a proper evaluation of an item on the agenda and there is no right to refuse to disclose such information. The Executive Board's obligation to provide information also extends to include the Company's legal and business relations with its affiliated companies. Moreover, the obligation to provide information also covers the situation of the Group and any companies included in the consolidated financial statements.

It is envisaged that the Chair of the Meeting will stipulate that the above right to obtain information pursuant to § 131 (1) AktG can be exercised at the Annual General Meeting solely by means of video communication, i.e., as part of exercise of the right to speak (see Section IV.11.).

§ 131 (4) sentence 1 AktG states that if information has been provided outside a General Meeting to a shareholder by reason of his or her status as a shareholder, such information shall upon request be provided to any other shareholder or his/her proxy at the General Meeting, even if such information is not necessary to permit a proper evaluation of an item on the agenda. It is ensured as part of the virtual Annual General Meeting that shareholders or their proxies who are connected electronically to the meeting can submit their request during the Annual General Meeting by means of electronic communication via the InvestorPortal in accordance with § 131 (4) sentence 1 AktG.

Shareholders have a right at the meeting to ask follow-up questions on all answers given by the Executive Board in accordance with § 131 (1d) AktG.

## 13. Shareholder right to file objections to resolutions of the Annual General Meeting

Shareholders and their proxies who are connected electronically to the Annual General Meeting have the right to file objections to resolutions of the Annual General Meeting by way of electronic communication. Objections can be declared via the InvestorPortal throughout the Annual General Meeting until it ends. The Company's proxies cannot declare objections to resolutions of the Annual General Meeting in the record of the notary public certifying the Annual General Meeting.

## 14. Publication on the website pursuant to § 124a AktG / Supplementary information

This invitation to the Annual General Meeting, the publishable documents and proposals of shareholders as well as further information are also available on the website of the Company at [www.thyssenkrupp.com/en/investors/annual-general-meeting/](http://www.thyssenkrupp.com/en/investors/annual-general-meeting/). The results of voting will also be published at the same internet address after the Annual General Meeting.

The invitation was published in the Federal Gazette ("Bundesanzeiger") on December 22, 2022.

Duisburg and Essen, December 2022

thyssenkrupp AG  
The Executive Board

## Dates 2022/2023

**February 3, 2023**

Annual General Meeting

**February 14, 2023**

Interim report

1st quarter 2022/2023 (October to December)

Conference call with analysts and investors

**May 11, 2023**

Interim report

1st half 2022/2023 (October to March)

Conference call with analysts and investors

**August 10, 2023**

Interim report

9 months 2022/2023 (October to June)

Conference call with analysts and investors

**November 22, 2023**

Annual report

2022/2023 (October to September)

Analysts' and investors' conference

**February 2, 2024**

Annual General Meeting

thyssenkrupp AG  
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45143 Essen, Germany  
[www.thyssenkrupp.com](http://www.thyssenkrupp.com)

engineering.tomorrow.together.