

Corporate governance statement

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

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

The Executive Board and Supervisory Board of thyssenkrupp AG issued the following declaration in accordance with § 161 (1) of the German Stock Corporation Act (AktG) and published it on the company's website on October 1, 2023:

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

1. thyssenkrupp AG complies with all the recommendations of the German Corporate Governance Code as amended on April 28, 2022 and published by the Federal Ministry of Justice in the official section of the Federal Gazette (“Bundesanzeiger”) on June 27, 2022 and will continue to comply with these recommendations in the future.
2. Furthermore, since submission of the last declaration of conformity on October 1, 2022, thyssenkrupp AG has complied with all recommendations in the German Corporate Governance Code.

Duisburg/Essen, October 1, 2023

For the Supervisory Board

For the Executive Board

– Russwurm –

– López –

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

Our listed subsidiaries thyssenkrupp nucera AG & Co. KGaA (nucera) and Eisen- und Hüttenwerke AG (EHW AG) also comply with the German Corporate Governance Code (GCGC). The declarations of conformity were issued by thyssenkrupp nucera in September and by EHW AG on October 1, 2023. Individual deviations resulting from the IPO or the specific nature of inclusion in the thyssenkrupp group are presented and explained in these declarations of conformity. They are available on the subsidiaries' websites.

Compensation system and compensation of Executive Board members

The current compensation system for members of the Executive Board, which was approved by the Annual General Meeting on February 5, 2021 with a majority of 96.70% of the capital represented and the compensation reports for the previous years, including in each case the associated audit opinion and the last resolutions of the Annual General Meeting on the compensation system and compensation report are available on our website. The compensation report in accordance with § 162 AktG for fiscal year 2022 / 2023 can be found in the corresponding section of this Annual Report.

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Compensation Report

Key corporate governance principles and practices

thyssenkrupp Code of Conduct

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

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

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Sustainability Strategy and
Targets

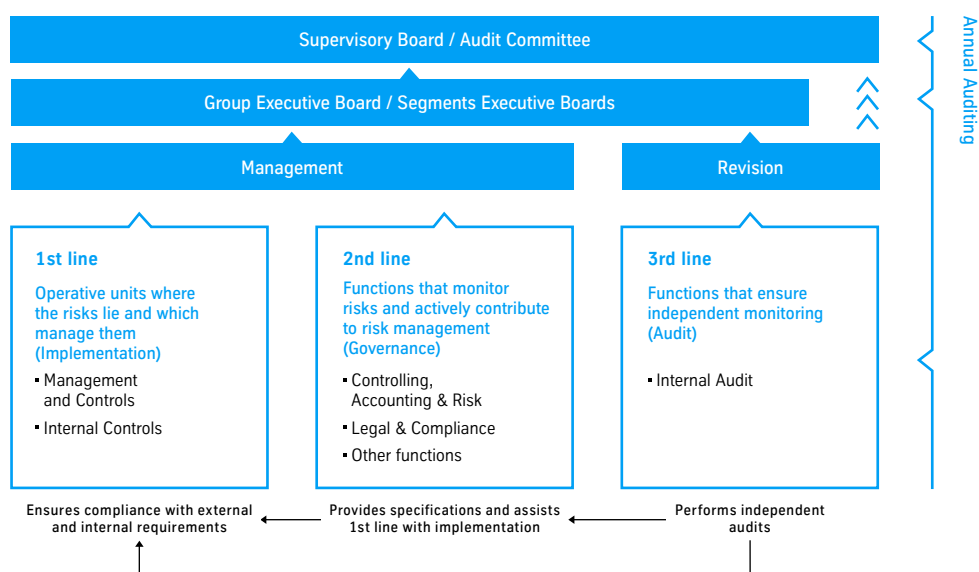
Integrated governance, risk and compliance model

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

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

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

MODEL OF THE 3 LINES ESTABLISHED AT THYSSENKRUPP



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

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

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

It sets the framework for collaboration within the thyssenkrupp group and defines groupwide requirements for the structure of the internal control system, the risk management system and compliance, for example, through binding internal regulations. The specific features of governance are risk-oriented and decided at the discretion of the Executive Board. Management responsibility for achieving the organizational objectives covers both first and second-line roles.

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

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

Compliance, in the sense of all groupwide measures to ensure adherence to statutory requirements and binding internal regulations, is a key management and oversight duty at thyssenkrupp. In this context special responsibility is assumed by our executives, who have entrepreneurial responsibility for compliance. The Executive Board’s resolution on entrepreneurial compliance responsibility (most recently updated on July 11, 2023) states that all executives at thyssenkrupp have a duty and a responsibility to ensure compliance with the law and internal regulations in their sphere of responsibility and to work to ensure compliance (obligation to set an example, compliance as a key leadership task). Any identified breaches of laws or binding internal regulations, especially those related to our core compliance areas – antitrust law, corruption prevention, data protection, anti-money-laundering and export control legislation – are halted immediately. To prevent any recurrence in the future, suitable risk-mitigation remedies are implemented without delay. In the event of proven violations, our “zero tolerance” policy applies: where necessary, sanctions are systematically imposed on those concerned. At the same time the Compliance Commitment expresses our positive compliance mindset: we stick to the rules out of conviction.

The Group General Counsel, who is also the Chief Compliance Officer, is responsible for the compliance program and reports directly to the CEO of thyssenkrupp AG.

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

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

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

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

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

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

Composition and method of operation of the Executive Board

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

The Executive Board of thyssenkrupp AG must consist of at least two members. The age limit for Executive Board members has been defined as the statutory retirement age of the state pension scheme (or alternatively of a pension scheme of a professional association that applies to the Executive Board member). The Executive Board members bear joint responsibility for overall business management; they decide on key management measures such as corporate strategy and corporate planning. The Executive Board Chairman (CEO) is responsible for coordinating all the directorates of the Executive Board and for communicating with the Supervisory Board; he also represents the Executive Board. More detailed information on the individual members of the Executive Board and their areas of responsibility (directorates) can be found on the company's website. The Executive Board has not formed any committees. It is regularly advised by the CEOs of the segments, the heads of the corporate functions and the representatives of the regions.

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

Composition and method of operation of the Supervisory Board

The Supervisory Board advises and oversees the Executive Board in its management of the company. It determines the number of members the Executive Board has above the minimum number, appoints and dismisses the members of the Executive Board, and defines their directorates. It also determines the compensation of Executive Board members. Details of Executive Board compensation can be found in the compensation report. The Supervisory Board reviews the parent company and consolidated financial statements along with the combined management report of thyssenkrupp AG, adopts the parent-company financial statements and approves the consolidated financial statements and the combined management report. It examines the proposal for the appropriation of net income and with the Executive Board submits it to the Annual General Meeting for resolution. On the substantiated recommendation of the Audit Committee, the Supervisory Board proposes the auditors for election by the Annual General Meeting. After the corresponding resolution is passed by the Annual General Meeting, the Audit Committee awards the contract to the auditors and monitors the audit of the financial statements together with the independence, qualifications, rotation and efficiency of the auditors. Details of the activities of the Supervisory Board in the fiscal year 2022 / 2023 are contained in the report by the Supervisory Board. The compensation of the Supervisory Board members is determined by the Annual General Meeting. It was last approved at the Annual General Meeting on February 5, 2021 by a majority of 99.71% of the capital represented. The system resolved by the Annual General Meeting on January 17, 2014 was thus confirmed without any changes. The compensation paid to the individual Supervisory Board members is presented in the compensation report.

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Supervisory Board

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

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

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Supervisory Board

Composition and method of operation of the Supervisory Board committees

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

The Executive Committee and the Personnel Committee are composed of the same four members, namely Prof. Dr.-Ing. Dr.-Ing. E. h. Siegfried Russwurm (chair of both committees), Dr. Bernhard Günther, Jürgen Kerner and Tekin Nasikkol. As part of its activities the Personnel Committee handles the topic of succession planning, which the chair of the Supervisory Board also discusses with the

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Supervisory Board Committees

Executive Board. This enables the Supervisory Board to ensure long-term succession planning together with the Executive Board. The Mediation Committee is composed of four members (Prof. Dr.-Ing. Dr.-Ing. E. h. Siegfried Russwurm [Chair], Dr. Bernhard Günther, Jürgen Kerner and Tekin Nasikkol). The Audit Committee is composed of six members: (Dr. Verena Volpert [Chair], Dr. Wolfgang Colbert, Dr. Bernhard Günther, Tanja Jacquemin, Tekin Nasikkol and Ulrich Wilsberg) and the Strategy, Finance and Investment Committee has eight members (Prof. Dr.-Ing. Dr.-Ing. E. h. Siegfried Russwurm [Chair], Stefan E. Buchner, Prof. Dr. Dr. h.c. Ursula Gather, Daniela Jansen, Jürgen Kerner, Thorsten Koch, Dr. Ingo Luge and Tekin Nasikkol). The Nomination Committee is composed of up to five shareholder representatives (Prof. Dr.-Ing. Dr.-Ing. E. h. Siegfried Russwurm [Chair], Birgit A. Behrendt, Prof. Dr. Dr. h.c. Ursula Gather, Dr. Bernhard Günther and Dr. Ingo Luge) who are elected exclusively by the shareholder representatives on the Supervisory Board. Details of their responsibilities can be found in the rules of procedure for the committees issued by the Supervisory Board. These rules and the current members can be found on the company's website.

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

The Supervisory Board regularly assesses the effectiveness of the work of the full Board and its committees. In addition to qualitative criteria to be defined by the Supervisory Board, the assessment includes in particular the procedures of the Supervisory Board and the flow of information between the committees and the full Supervisory Board as well as the timely and adequate provision of information to the Supervisory Board and its committees. The most recent self-assessment was in 2020; a further self-assessment will be undertaken in 2023 with independent, external support.

Avoiding conflicts of interest

In the reporting year there were no consulting or other service agreements between Supervisory Board members and the company. There were no conflicts of interest that Executive Board or Supervisory Board members would have had to disclose immediately to the Supervisory Board. Details of the other directorships held by Executive Board and Supervisory Board members on statutory supervisory boards or comparable German and non-German control bodies of business enterprises are provided in the sections of the same name under "Additional information." Details of related party transactions are given in Note 23 to the financial statements of the thyssenkrupp group.

Directors' dealings

Members of the Executive Board and Supervisory Board and persons close to them are required to disclose the purchase and sale of thyssenkrupp AG shares and debt certificates or related financial instruments whenever the value of the transactions amounts to €20,000 or more within a calendar year. Previous transactions reported in fiscal year 2022 / 2023 were published and are available for viewing on the company's website. As of September 30, 2023 the total volume of thyssenkrupp AG shares held by Executive Board and Supervisory Board members amounted to less than 1% of the shares issued by the company.

Shareholders and Annual General Meeting

The shareholders of thyssenkrupp AG exercise their rights at the company's Annual General Meeting. Under § 17 (6) of the Articles of Association, the Executive 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 from amendment of this provision of the Articles of Association.

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

Once a year, the Chair of the Supervisory Board talks to institutional investors in a structured governance dialog about topics relating to the Supervisory Board and its work. The presentation prepared for this purpose is also available for download from the website as one element of the extensive ESG information for the capital market. In addition, the Chair of the Supervisory Board is available for discussions with investors on a case-by-case basis or in special circumstances. In the past fiscal year, for example, discussions were held with investors about the change of CEO.

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Given the uncertainty about the development of the coronavirus pandemic at the date of adoption of the resolution and the related uncertainty for the planning of major events, and in order to protect the health of every involved, with the consent of the Supervisory Board, the Executive Board resolved that, pursuant § 118a (1) Sentence 1 AktG in conjunction with § 26n (1) EGAktG, the 2023 Annual General Meeting would be held without the physical presence of shareholders and their proxies. As in the past, shareholders could exercise their rights in writing via the InvestorPortal on the thyssenkrupp website. The Annual General Meeting was streamed in full on the company's website and in parallel in the InvestorPortal. Moreover, all documents and information on the Annual General Meeting were made available to shareholders on the website in good time. For the first time, shareholders were able to exercise their rights to speak and to obtain information at the Annual General Meeting via a video link. In this way, the virtual Annual General Meeting was largely comparable to the in-person format for such meetings in terms of both content and ability of shareholders to exercise their rights. In addition shareholders could again submit opinions in text form; these were also made available on the company's website prior to the Annual General Meeting.

Accounting and financial statement auditing

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

In accordance with the statutory provisions the auditor is elected each year by the Annual General Meeting for a period of one year. In line with the proposal submitted by the Supervisory Board, the Annual General Meeting on February 3, 2023 elected KPMG Aktiengesellschaft Wirtschaftsprüfungsgesellschaft (KPMG), Düsseldorf, as the auditor for the fiscal year 2022 / 2023 and to perform the auditors' review of the interim financial reports for the fiscal year 2022 / 2023 and the auditors' review of the interim reports for the fiscal year 2023 / 2024 prepared before the 2024 Annual General Meeting.

KPMG has audited the parent-company financial statements and consolidated financial statements of thyssenkrupp AG since fiscal year 2022 / 2023. It was appointed in 2022 following an external bidding process. The signatory auditors for the parent-company financial statements of thyssenkrupp AG and consolidated financial statements of the thyssenkrupp group as of September 30, 2023 are Marc Ufer (signatory on the left) and Dr. Markus Zeimes as the responsible auditor (signatory on the right).. The statutory requirements and obligation to rotate auditors were fulfilled.

KPMG is the auditor of the parent-company and consolidated financial statements of thyssenkrupp AG

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

For the Supervisory Board of thyssenkrupp AG, the law stipulates that the board must be composed of at least 30% women and at least 30% men. The 30% minimum for the proportion of women members as required by law and defined by the Supervisory Board has been exceeded since fiscal year 2019 / 2020. As of September 30, 2023, the shareholder representatives on the Supervisory Board and the employee representatives each included four female members, so the proportion of women on the Supervisory Board was 40%.

For the proportion of women on the Executive Board of thyssenkrupp AG, in May 2022 the Supervisory Board set a target of 33% (one person), to be achieved by June 30, 2027.

In June 2022 the Executive Board of thyssenkrupp AG raised the female representation target for the first management level below the Executive Board to 33% (five women) and for the second level to 30% (14 women), to be implemented in both cases by June 30, 2027. Other companies in the thyssenkrupp group subject to codetermination law have also adopted targets for the proportion of women on supervisory boards, management boards, and at two management levels below, set a deadline for implementation and published both in accordance with statutory provisions.

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

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

Executive Board

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

The weighting given to the diversity criteria depends on the Executive Board position and duties to be performed in each individual case. The Personnel Committee of the Supervisory Board takes the above criteria into account when selecting candidates for the Executive Board. The diversity model for the composition of the Executive Board was fulfilled in the reporting period. In particular, the Executive Board members have many years of experience in their respective areas of responsibility.

Supervisory Board

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

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

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

Under the GCGC, the Supervisory Board must be composed in such a way that its members have the knowledge, skills, and professional experience needed to perform their tasks properly. The targets for the composition of the Supervisory Board and its competency profile adopted by the Supervisory Board in accordance with the requirements of the GCGC are as follows:

- Supervisory Board to have sufficient members with international experience, in particular in the expansion markets;
- Industrial expertise/sector knowledge in the fields in which thyssenkrupp operates with a global perspective, corporate management, management of companies subject to codetermination, corporate development, organization and structuring, corporate strategy and portfolio management with a global perspective, personnel management and development, human resources, digitization and IT, sustainability, financing and capital market, accounting and auditing, law, compliance and corporate governance;
- Avoidance of significant and non-temporary conflicts of interest (existing conflicts of interest or conflicts of interest to be expected in the future) and appropriate handling of other conflicts of interest;
- Supervisory Board members to serve no more than a maximum three periods of office, and observe an age limit of 75 (i.e. Supervisory Board members to stand down from the Supervisory Board at the end of the Annual General Meeting after they reach 75);
- At least six shareholder representatives should be independent of the company and the Executive Board;
- The following criteria have been defined to evaluate the independence of shareholder representatives:
 - No personal or business relationship with thyssenkrupp AG or its Executive Board which could constitute a significant and non-temporary conflict of interest.
 - The Supervisory Board member or a close relative of the Supervisory Board member was not a member of the Executive Board of thyssenkrupp AG in the two years prior to appointment, does not currently or did not in the year prior to appointment, either directly or as a shareholder or in a responsible function at a non-group company, maintain a material business relationship with thyssenkrupp AG or one of its dependent companies (e.g. as a customer, supplier, lender or advisor), is not a close relative of an Executive Board member and has not been a member of the Supervisory Board for more than 12 years.
- No board role or consultancy duties at key competitors of thyssenkrupp AG and its group companies and no personal relationship to a key competitor;
- The Supervisory Board should not include more than two former Executive Board members;
- The Chairs of the Supervisory Board, the Audit Committee and the Personnel Committee should be independent of the company and the Executive Board;
- The maximum term of office of the Supervisory Board members should not exceed 12 years (up to the end of the Annual General Meeting that resolves on the ratification of the acts of the Supervisory Board for the eleventh year of office of the Supervisory Board member);
- The Supervisory Board is composed of at least 30% women and at least 30% men.

The current composition of the Supervisory Board meets the targets and the competency profile. The Supervisory Board's targets for its own composition are factored into the election proposals put to the Annual General Meeting, while aiming to fulfill the competency profile for the board as a whole. This was most recently the case for the election of Prof. Dr.-Ing. Dr.-Ing. E. h. Siegfried Russwurm, Birgit A. Behrendt, Dr. Patrick Berard, Dr. Wolfgang Colberg, Angelika Gifford, Dr. Bernhard Günther and Dr. Ingo Luge as Supervisory Board members at the 2023 Annual General Meeting. In the opinion of the Supervisory Board, the present composition of the board meets the professional and personal qualifications set out in the profile of skills and expertise:

STATUS OF IMPLEMENTATION OF THE COMPETENCY PROFILE – SHAREHOLDER REPRESENTATIVES

	Russwurm	Behrendt	Berard	Buchner	Colberg	Gather	Gifford	Günther	Luge	Volpert
Length of service										
Member since	2019	2020	2023	2021	2018	2018	2019	2020	2019	2020
Diversity										
Year of birth	1963	1959	1953	1960	1959	1953	1965	1967	1957	1960
Gender	m	f	m	m	m	f	f	m	m	f
Nationality	German	German	French	German	German	German	German	German	German	German
Professional background										
	Engineer	Business administrator	Economist	Industrial engineer	Business administrator/ business information systems expert	Mathematician/business administrator	Banking administrator	Economist	Lawyer	Business administrator
Professional expertise										
Corporate management and control ¹⁾	X	X	X	X	X	X	X	X	X	–
HR ²⁾	X	–	–	–	X	X	–	X	X	–
Finance and the capital market	–	–	–	–	X	–	X	X	–	X
Sustainability	X	X	–	X	–	X	X	X	–	X
Digitalization and IT	X	–	X	–	X	X	X	X	–	–
Accounting and auditing	–	–	–	–	X	–	–	X	X	X
Law/compliance/ corporate governance	X	X	–	–	–	X	X	X	X	–
Knowledge of the business areas										
Steel Europe	X	X	–	X	X	X	–	X	–	–
Materials Services	–	X	X	–	–	–	X	X	X	–
Bearings/Forged Technologies	X	X	–	X	X	–	–	–	X	–
Automotive Technology	X	X	–	X	X	–	X	–	–	–
Marine Systems	–	–	–	–	X	–	–	–	–	–

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

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

STATUS OF IMPLEMENTATION OF THE COMPETENCY PROFILE – EMPLOYEE REPRESENTATIVES

	Hass	Jacquemin	Jansen	Julius	Kerner	Koch	Krawinkel	Nasikkol	Wilsberg	Zeidler
Length of service										
Member since	2017	2016	2021	2022	2020	2022	2023	2020	2023	2023
Diversity										
Year of birth	1965	1972	1977	1968	1969	1977	1987	1968	1964	1968
Gender	m	f	f	m	m	m	f	m	m	f
Nationality	German	German	German	German	German	German	German	German	German	German
Professional background	Power electronics technician	Business administrator	Political scientist	Locksmith	Information systems engineer	Toolmaker	Lawyer	Business administrator	Wholesale and foreign trade clerk	Draftsperson, specialization mechanical engineering
Professional expertise										
Corporate management and control ¹⁾	X	–	–	–	X	X	X	X	–	–
HR ²⁾	X	–	–	–	X	X	X	X	X	X
Finance and the capital market	–	–	X	–	X	–	–	X	–	–
Sustainability	X	X	X	–	X	–	X	–	–	–
Digitalization and IT	X	–	–	–	–	–	–	–	–	X
Accounting and auditing	–	X	–	–	–	–	–	–	–	–
Law/compliance/corporate governance	X	–	–	–	–	–	X	X	–	X
Knowledge of the business areas										
Steel Europe	X	–	X	–	X	–	–	X	–	X
Materials Services	X	–	X	–	–	–	–	–	X	–
Bearings/Forged Technologies	X	–	X	X	–	–	–	–	–	–
Automotive Technology	X	–	X	X	–	X	–	–	–	–
Marine Systems	X	–	–	–	–	–	–	–	–	–

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

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

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

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