Report on the audit of the Spin-off and Transfer Agreement

between

thyssenkrupp AG
Duisburg and Essen
as transferring entity

and

thyssenkrupp Projekt 2 GmbH
Essen
as acquiring entity

This document is a courtesy translation of our report "Bericht über die Prüfung des Abspaltungs- und Übernahmevertrages zwischen der thyssenkrupp AG, Duisburg und Essen, als übertragendem Rechtsträger und der thyssenkrupp Projekt 2 GmbH, Essen, als übernehmendem Rechtsträger" which was written in German. This English version serves only as an explanatory note and shall not be signed by us. The German version of these terms and conditions shall be the binding version, the translation into English is a courtesy translation.

KPMG AG
Wirtschaftsprüfungsgesellschaft

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List of Abbreviations

%	Percent
AG	Aktiengesellschaft
Approx.	approximate
future TKMS Holding	future TKMS AG & Co. KGaA, Essen
GmbH	Gesellschaft mit beschränkter Haftung
HGB	Handelsgesetzbuch
KGaA	Kommanditgesellschaft auf Aktien
No.	Number
Para.	Paragraph
thyssenkrupp AG	thyssenkrupp AG, Duisburg and Essen
tk Projekt 2 GmbH	thyssenkrupp Projekt 2 GmbH, Essen
tk TB	thyssenkrupp Technologies Beteiligungen GmbH, Essen
TKMS Beteiligungsgesellschaft	TKMS Beteiligungsgesellschaft mbH, Essen (formerly: thyssenkrupp Projekt 9 GmbH)
TKMS GmbH	TKMS GmbH, Kiel (formerly: thyssenkrupp Marine Systems GmbH)
TKMS Management AG	TKMS Management AG, Essen
TKMS Transrapid	thyssenkrupp Transrapid GmbH, Essen
Tsd.	Thousand
UmwG	Umwandlungsgesetz
UmwStG	Umwandlungssteuergesetz

1 Engagement and scope of work

1.1 Preliminary remark

Since the restructuring of the thyssenkrupp Group in 2023, the operating business activities of the thyssenkrupp Group have been managed in five independent segments under the head of thyssenkrupp AG, headquartered in Duisburg and Essen, (hereinafter "thyssenkrupp AG") as the Group parent company. Since then, the operating business has been divided in the Marine Systems, Automotive Technology, Decarbon Technologies, Materials Services and Steel Europe segments.

The Executive Board of thyssenkrupp AG has resolved, within the framework of a strategic realignment and with the approval of the Supervisory Board, to establish the Marine Systems segment, which is part of the thyssenkrupp Group, as an newly formed independent subgroup. This will be consolidated under thyssenkrupp Projekt 2 GmbH, Essen, which, following its conversion to a partnership limited by shares (KGaA), in the future operating under the name of "TKMS AG & Co. KGaA" (hereinafter referred to as "tk Projekt 2 GmbH" or "future TKMS Holding"). To facilitate this transition, a minority stake in the future TKMS Holding will be transferred to the shareholders of thyssenkrupp AG, followed by a separate listing on the Frankfurt Stock Exchange.

Prior to the spin-off, all activities and companies attributable to the Marine Systems segment were consolidated under TKMS GmbH, Kiel (hereinafter referred to as "TKMS GmbH") as part of an internal group restructuring. In preparation of the spin-off, both TKMS GmbH and thyssenkrupp Transrapid GmbH, Essen (hereinafter referred to as "TKMS Transrapid") were transferred via various group-internal reorganization steps, in each case 51.0 % to tk Projekt 2 GmbH and 49.0 % to TKMS Beteiligungsgesellschaft mbH, Essen (hereinafter referred to as "TKMS Beteiligungsgesellschaft").

The Marine Systems segment will be legally separated by way of a spin-off for absorption in accordance with the German Transformation Act (Umwandlungsgesetz - UmwG) pursuant to section 123 para. 2 no. 1 UmwG by transferring all shares in TKMS Beteiligungsgesellschaft (including its shares in TKMS GmbH and TKMS Transrapid) by thyssenkrupp AG to the future TKMS Holding. In return for the spin-off, it is intended that new limited partnership shares of the future TKMS Holding will be allocated to the shareholders of thyssenkrupp AG free of charge at a ratio of 20:1, i.e. the shareholders of thyssenkrupp AG are to receive one limited partnership share in the future TKMS Holding for every 20 shares in thyssenkrupp AG.

Upon the spin-off taking effect, the shareholders of thyssenkrupp AG will hold 49.0 % of the limited partnership shares in the future TKMS Holding and thyssenkrupp AG will hold 51.0 % of the limited partnership shares in the future TKMS Holding indirectly via thyssenkrupp Technologies Beteiligungen GmbH, Essen (hereinafter referred to as “tk TB”). Accordingly, the shareholders of thyssenkrupp AG will continue – even after the spin-off – to be invested, indirectly via thyssenkrupp AG and directly, in the activities of the Marine Systems segment which will then be fully bundled in the future TKMS Holding and its direct and indirect subsidiaries existing after the spin-off (“TKMS sub-group”).

With the separation of the Marine Systems segment, the Executive Board of thyssenkrupp AG is pursuing the goal of giving it the necessary entrepreneurial flexibility, to better exploit its full potential in terms of growth and value by creating a consolidated and efficient subgroup which can focus entirely on the changes taking place in its industry in the best interests of its cus-

tomers, employees and shareholders. The spin-off will have other significant advantages for the Marine Systems segment. In particular, it will improve the framework conditions for the development and implementation of the Marine Systems segment's own strategy. Access to the capital market will, among other things, increase entrepreneurial flexibility, facilitate the realization of attractive investment opportunities and raise the profile and visibility of the Marine Systems segment on the capital market.

The spin-off is based on the notarized Spin-off and Transfer Agreement entered into between thyssenkrupp AG and the future TKMS Holding on 23 June 2025 before the notary Dr. Ulrich Irriger having his official seat in Essen ("Spin-off and Transfer Agreement"). The version of the Spin-off and Transfer Agreement including the appendices thereto published on the thyssenkrupp AG website is attached to this Spin-Off Audit Report (as defined below) as appendix 2.

In accordance with the Spin-off and Transfer Agreement, the spin-off is intended to be effected as between thyssenkrupp AG and the future TKMS Holding with retroactive economic effect from 1 January 2025 (00.00 hrs) ("spin-off effective date"). It will take effect upon registration in both commercial registers (Handelsregister) of thyssenkrupp AG. As of this date, the future TKMS Holding will become the parent entity of the newly formed TKMS sub-group. Pursuant to section 2 UmwStG the effective transfer date for tax purposes, which is to be distinguished from the effective date of the spin-off, corresponds to the end of the accounting reference date of the closing statement of financial position on which the spin-off will be based pursuant to section 125 para. 1 sentence 1, section 17 para. 2 UmwG, and is thus 31 December 2024, 24.00 hrs.

1.2 Appointment as spin-off auditor

At the joint request of the Executive Board of thyssenkrupp AG and the board of directors of tk 2 Projekt GmbH, the Regional Court (Landgericht) of Dortmund, we were appointed as the joint expert spin-off auditor by decision of 24 March 2025.

Subsequently, with engagement letter as of 20 May 2025, the Executive Board of thyssenkrupp AG and the board of directors of tk 2 Projekt GmbH engaged us jointly as an independent expert to audit the spin-off.

1.3 Scope of the audit

The subject of this spin-off audit is the concluded Spin-off and Transfer Agreement between thyssenkrupp AG and tk 2 Projekt GmbH. The scope of our audit is determined by section 125 para. 1 sentence 1 in conjunction with sections 9 to 12 of the UmwG. In accordance with the abovementioned rules the audit has to cover:

- whether the information in the Spin-off and Transfer Agreement are complete and accurate,
- and whether the proposed exchange or allocation ratio is appropriate.

Section 12 para. 2 of the UmwG requires the audit report to include a written declaration regarding the adequacy of the exchange ratio. The adequacy is usually derived by a value ratio of the entities involved. As a result, the shareholders of thyssenkrupp AG as the transferring entity will hold shares in the acquiring entity in the same proportion as the value of the spin-off

assets (in this case: the shareholding in TKMS Beteiligungsgesellschaft) bears to the value of the existing assets of the future TKMS Holding.

In the present case, the spin-off assets consist solely of thyssenkrupp AG's 100 % shareholding in TKMS Beteiligungsgesellschaft, the sole assets of which are the 49.0 % shareholding in TKMS Transrapid and the 44.05 % shareholding in TKMS GmbH at the time the spin-off takes effect. On the other hand, the only assets of the future TKMS Holding at the time of the resolution on the spin-off are its 51.0 % shareholding in TKMS Transrapid and its 45.85 % shareholding in TKMS GmbH because the future TKMS Holding will not have any other assets from an economic perspective at the time the resolutions are passed by the general meetings of thyssenkrupp AG and the future TKMS Holding. In addition to these assets, there are loan agreements between TKMS Beteiligungsgesellschaft and TKMS GmbH as well as between the future TKMS Holding and TKMS GmbH, each detailed in section 3.2.6 (vii) of the joint Spin-Off Report by the Executive Board of thyssenkrupp AG and the board of directors of tk Projekt 2 GmbH regarding the spin-off of a minority shareholding in the Marine Systems segment dated 20 June 2025 (hereinafter referred to as "Spin-Off Report"). The terms of these agreements are identical in content, and the loan amounts are valued in a ratio of 51.0 to 49.0 (future TKMS Holding to TKMS Beteiligungsgesellschaft). The respective loan agreements will be concluded simultaneously with the purchase and transfer agreement for the 89.9 % stake in TKMS GmbH on 1 July 2025. The respective loan amount is determined by the purchase price for tk TB's 89.9 % stake in TKMS GmbH, which is to be paid by the future TKMS Holding or TKMS Beteiligungsgesellschaft.

Thus, at the time the spin-off takes effect, only the shares in TKMS Transrapid and TKMS GmbH held by each of the companies as well as the liabilities under the aforementioned loan agreements are relevant for the value ratio between TKMS Beteiligungsgesellschaft and the future TKMS Holding, the ratio of which is 49.0 % to 51.0 %. The shareholders of thyssenkrupp AG will be directly involved, and thyssenkrupp AG will be indirectly involved through its 100 % subsidiary tk TB, in the future TKMS Holding in the exact ratio of 49.0 % to 51.0 % upon the effectiveness of the spin-off. Therefore, the spin-off will be carried out in a manner preserving the pro-rata shareholdings; the spin-off will not result in any shift in assets between thyssenkrupp AG, its shareholders or among thyssenkrupp AG's shareholders. It is also for this reason that no comparative entity valuation is required.

Therefore, the term allocation ratio is used instead of exchange ratio. Please see section 3 of this report regarding purpose, type and scope of the spin-off audit for further information.

Our audit opinion is based on the information made available to us upon the completion of our audit procedures. Should any events occur between the completion of our audit procedures and the effective date of the spin-off that may affect the audit opinion, these must still be taken into account.

1.4 Received documentation and provision of information

We have carried out our work from 20 May to 27 June 2025. The main documents on which our work is based are summarized below:

- Spin-off and Transfer Agreement between thyssenkrupp AG and tk Projekt 2 GmbH dated 23 June 2025, including appendices – see appendix 2 - and their preceding drafts;
- Joint Spin-Off Report by the Executive Board of thyssenkrupp AG and the board of directors of tk Projekt 2 GmbH regarding the spin-off of a minority shareholding in the Marine Systems segment dated 20 June 2025 and their preceding drafts;

- Framework agreement between thyssenkrupp AG and tk Projekt 2 GmbH concerning further regulations necessary for the independence of the TKMS sub-group, as well as the principles of cooperation between thyssenkrupp AG and the TKMS sub-group following the spin-off and stock market listing of the acquiring entity, dated 23 June 2025 – Appendix 11 of the Spin-off and Transfer Agreement;
- Minutes on the resolutions of the Executive Board of thyssenkrupp AG regarding the spin-off;
- Current excerpt from the commercial register and Articles of Association of thyssenkrupp AG;
- Current excerpts from the commercial register and Articles of Association of tk Projekt 2 GmbH and TKMS Beteiligungsgesellschaft;
- Annual financial statements, including management report and consolidated financial statements, of thyssenkrupp AG for the financial year 2023/2024 (dated 30 September 2024);
- Annual financial statements of the tk Projekt 2 GmbH for the financial year 2023/2024 (dated 30 September 2024);
- Opening balance sheet as of 30 September 2024, interim balance sheet as of 31 May 2025 and pro forma interim balance sheet as of 30 September 2025 of tk Projekt 2 GmbH;
- Opening balance sheet as of 30 September 2024, interim balance sheet as of 31 May 2025 and pro forma interim balance sheet as of 30 September 2025 of TKMS Beteiligungsgesellschaft;
- Closing balance sheet representing the spin-off balance sheet as at 31 December 2024, and pro forma balance sheet as of 1 January 2025, of thyssenkrupp AG, according to HGB.

The Executive Board of thyssenkrupp AG and the board of directors of tk Projekt 2 GmbH as well as authorized staff members willingly provided us with explanations and evidence as well as written and oral information. The Executive Board of thyssenkrupp AG and the board of directors of tk Projekt 2 GmbH issued each a letter or representation stating that we have received all relevant information relevant for the spin-off audit and that the information provided are accurate and complete.

1.5 Terms and conditions and release to third party

The terms governing this engagement are set out in the General Engagement Terms for Wirtschaftsprüferinnen, Wirtschaftsprüfer and Wirtschaftsprüfungsgesellschaften (German Public Auditors and Public Audit Firms) in its version as of 1 January 2024 (please refer to appendix 3).

The audit report is prepared in conjunction with the conclusion of the Spin-off and Transfer Agreement and is intended for internal use by thyssenkrupp AG and the future TKMS Holding only.

Internal use in this context also includes (i) to refer to and to use the audit report for written and oral communication with the shareholders of thyssenkrupp AG and the future TKMS Holding, as well as providing information during general meetings of both companies

that resolute on the approval of the Spin-off and Transfer Agreement. It further includes the opportunity for shareholders to review the audit report during the aforementioned general meetings and to make the audit report in its entirety wording available to the shareholders and to publish documents respectively in accordance with section 125 para. 1 sentence 1 UmwG in conjunction with section 63 UmwG, and (ii) the submission to the commercial courts of thyssenkrupp AG and the future TKMS Holding.

Subject to our prior written approval, the audit report may be released to third parties in its full version only. The release is conditional upon the third party agreeing in writing to accept the current General Engagement Terms for Wirtschaftsprüferinnen, Wirtschaftsprüfer and Wirtschaftsprüfungsgesellschaften in its version as of 1 January 2024 and the limitations in our liability as well as confirming that it will treat the audit report as confidential and will not release the audit report to any other party.

2 Presentation of the spin-off

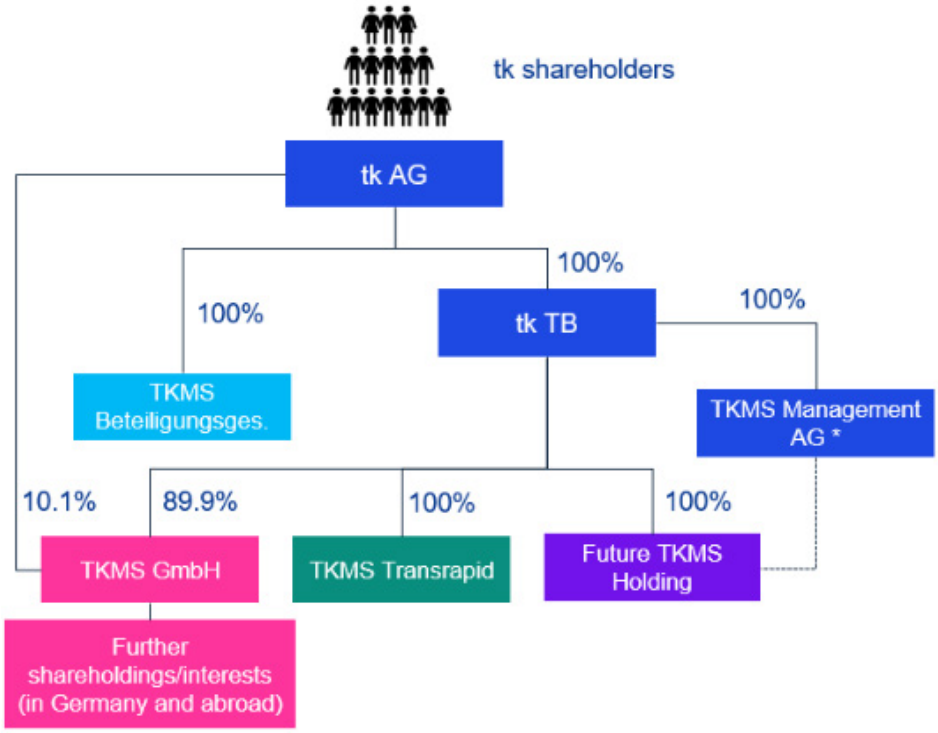
On the date the spin-off of thyssenkrupp AG's shareholding in TKMS Beteiligungsgesellschaft to the future TKMS Holding takes effect and the limited partnership shares in the future TKMS Holding are granted to the shareholders of thyssenkrupp AG in return, the shareholders of thyssenkrupp AG will hold 49.0 % of the future TKMS Holding's share capital. thyssenkrupp AG will remain invested indirectly via tk TB, holding 51.0 % of the future TKMS Holding's share capital.

In order to ensure that the allocation ratio, i.e. the number of limited partnership shares that the shareholders of the transferring entity receive in the acquiring entity, may be determined accurately and reliably, the "zero-value model" has been proven and recognized in practice. According to this model, the allocation ratio corresponds to the ratio in which the future TKMS Holding and TKMS Beteiligungsgesellschaft hold shares in TKMS GmbH and TKMS Transrapid prior to the spin-off taking effect, provided that neither the future TKMS Holding nor TKMS Beteiligungsgesellschaft hold any further assets and / or liabilities or their value is compensated in the adequate ratio by suitable measures.

The following main steps have been or will be implemented to create the spin-off structure and implement the zero-value model:

- Since the beginning of 2024, the Executive Board of thyssenkrupp AG has bundled all activities and entities allocated to the Marine Systems segment under TKMS GmbH, which operated under the name of thyssenkrupp Marine Systems GmbH until late May 2025 since the beginning of an intragroup restructuring. thyssenkrupp AG currently has a direct shareholding in TKMS GmbH of 10.1 % of the share capital and an indirect shareholding in TKMS GmbH of 89.9 % of the share capital via tk TB, a wholly owned subsidiary of thyssenkrupp AG. The intragroup restructuring has almost been completed. The individual transfers of activities and entities to TKMS GmbH that are still outstanding in this context are intended to take place before or immediately after the spin-off takes effect.
- To create the spin-off structure, thyssenkrupp AG initially sold and transferred all shares in the future TKMS Holding to tk TB in late February 2025.

The following diagram is a simplified illustration of the ownership structure within the thyssenkrupp Group after the internal restructuring and before the legal restructuring steps in the course of preparing the zero-value model (as at February 2025):



Source: thyssenkrupp AG, Spin-Off Report; KPMG Analysis

*Note: * The renaming and change of form of TKMS Management AG took place just in May 2025 (see section 2.4.5 of the Spin-Off Report). Previously, the company existed in the legal form of a GmbH and was named "thyssenkrupp Projekt 10 GmbH"; position as personally liable partner of the future TKMS Holding.*

To establish the spin-off structure and ensure the zero-value model, the following preparatory internal restructuring steps will be conducted:

- In preparation for the spin-off, tk TB will sell and transfer its entire shareholding in TKMS Transrapid on 1 July 2025 to the future TKMS Holding and TKMS Beteiligungsgesellschaft, i.e. 51.0 % to the future TKMS Holding and 49.0 % to TKMS Beteiligungsgesellschaft
- In a further step, tk TB will sell and transfer its entire 89.9 % shareholding in TKMS GmbH on 1 July 2025 to the future TKMS Holding and TKMS Beteiligungsgesellschaft, i.e. – as in the course of the transfer of TKMS Transrapid – 51.0 % to the future TKMS Holding and 49.0 % to TKMS Beteiligungsgesellschaft.
- The future TKMS Holding and TKMS Beteiligungsgesellschaft jointly hold 100 % of TKMS Transrapid and 89.9 % of TKMS GmbH, with the future TKMS Holding holding a larger share of 45.85 % – corresponding to 51.0 % of 89.9 % – and TKMS Beteiligungsgesellschaft holding a smaller share of 44.05 % – corresponding to 49.0 % of 89.9 % – in TKMS GmbH.
- The remaining 10.1 % of the shares in TKMS GmbH will be held by thyssenkrupp AG at the time of the spin-off and will be (sold and) transferred pro rata to the future TKMS Holding and TKMS Beteiligungsgesellschaft subject to the condition precedent of the spin-off taking effect. The acquisition will be made in line with the percentage of the shares otherwise held by the two entities in TKMS GmbH, i.e. the future TKMS Holding will

acquire 51.0 % and TKMS Beteiligungsgesellschaft will acquire 49.0 % of the 10.1 % share in TKMS GmbH.

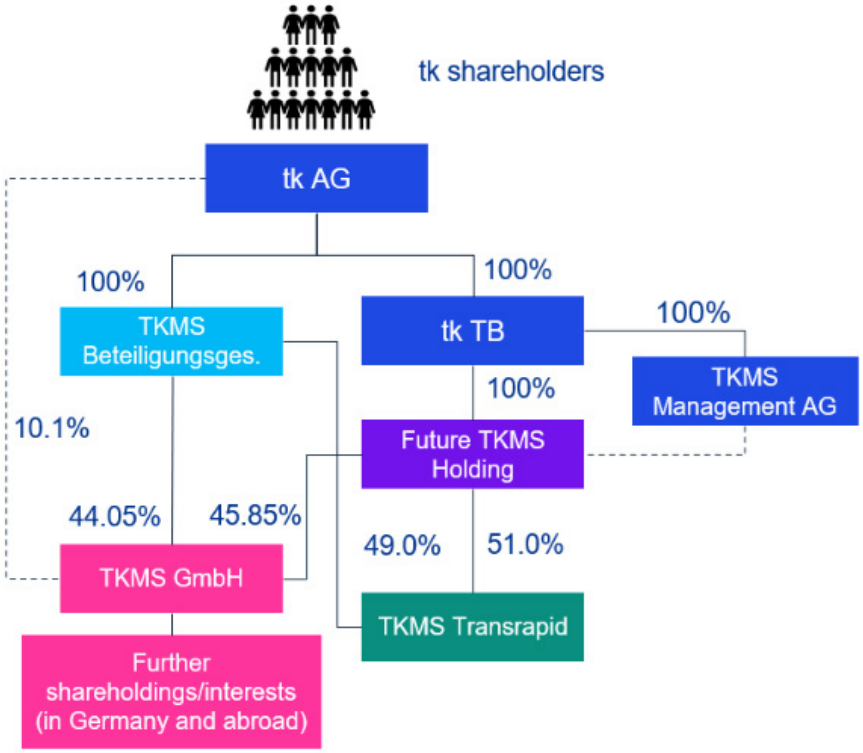
- In preparation for the spin-off, it is envisaged to increase the future TKMS Holding's share capital by approx. EUR 32,372,060.00 to approx. EUR 32,397,060.00 by means of a capital increase against contributions in cash by issuing approx. 32,372,060 new shares. To maintain the zero-value model (see Section 3.2.4), thyssenkrupp AG will contribute a cash amount of EUR 31,101,587.00 to TKMS Beteiligungsgesellschaft's capital reserve within the meaning of section 272 para. 2 no. 4 HGB.

- In addition, tk TB will make a contribution of EUR 635,255,213.00 to the future TKMS Holding's capital reserves within the meaning of section 272 para. 2 no. 4 HGB and thyssenkrupp AG will make a further contribution of EUR 610,344,224.00 to TKMS Beteiligungsgesellschaft's capital reserves within the meaning of section 272 para. 2 no. 4 HGB, in each case without any shares being issued. The future TKMS Holding and TKMS Beteiligungsgesellschaft will use these contributions to repay the purchase price liability for the acquisition of 51.0% and 49.0% of the shares in TKMS GmbH and TKMS Transrapid respectively.

- For the remaining portion of the financing of the purchase price liabilities for tk TB's 89.9 % share in TKMS GmbH (see Section 3.2.4), TKMS GmbH will grant loans to the future TKMS Holding and TKMS Beteiligungsgesellschaft. The relevant loan agreements will be concluded at the same time as the purchase and transfer agreement for the 89.9 % share in TKMS GmbH on 1 July 2025.

- The relevant loan amount will be based on the purchase price for tk TB's 89.9 % share in TKMS GmbH to be paid by the future TKMS Holding or TKMS Beteiligungsgesellschaft. Such purchase price will initially be determined on a preliminary basis on 1 July 2025. The reason for this is that any profit transfer from TKMS GmbH to tk TB or any transfer of losses from TKMS GmbH to tk TB for the 2024/2025 financial year is intended to be taken into account in the purchase price. Accordingly, the purchase price will only be finally determined after TKMS GmbH's annual financial statements are available and the net income for the 2024/2025 financial year to be transferred or the net loss for the 2024/2025 financial year to be transferred has been determined. If profits are to be transferred to tk TB, the purchase price will be reduced by the corresponding amount; the future TKMS Holding and TKMS Beteiligungsgesellschaft will then have to use such amount immediately to prepay the loan. If TKMS GmbH transfers losses, the purchase price and thus also the amount of the loan granted by TKMS GmbH to the future TKMS Holding and TKMS Beteiligungsgesellschaft will be increased by the corresponding amount.

The following diagram is a simplified illustration of the Group structure immediately prior to the implementation of the spin-off:



Source: thyssenkrupp AG, Spin-Off Report; KPMG Analysis

The essential steps of the spin-off are outlined below:

- For the implementation of the spin-off thyssenkrupp AG is intended to transfer its entire shareholding in TKMS Beteiligungsgesellschaft (including its subsidiaries) to the future TKMS Holding by way of the spin-off by absorption pursuant to section 123 para. 2 no. 1 UmwG ("spin-off").

- In return for the spin-off, it is intended that new limited partnership shares of the future TKMS Holding will be allocated to the shareholders of thyssenkrupp AG free of charge at a ratio of 20:1, i.e. the shareholders of thyssenkrupp AG are to receive one (1) limited partnership share in the future TKMS Holding for every 20 shares in thyssenkrupp AG. The new limited partnership shares to be granted to the shareholders of thyssenkrupp AG will be created by the future TKMS Holding by means of a capital increase to implement the spin-off ("spin-off capital increase"). These shares are intended to amount to 49.0 % of the future TKMS Holding's future share capital existing after the spin-off capital increase. The remaining 51.0 % of the future TKMS Holding's future share capital should continue to be held indirectly by thyssenkrupp AG via tk TB after the spin-off taking effect.

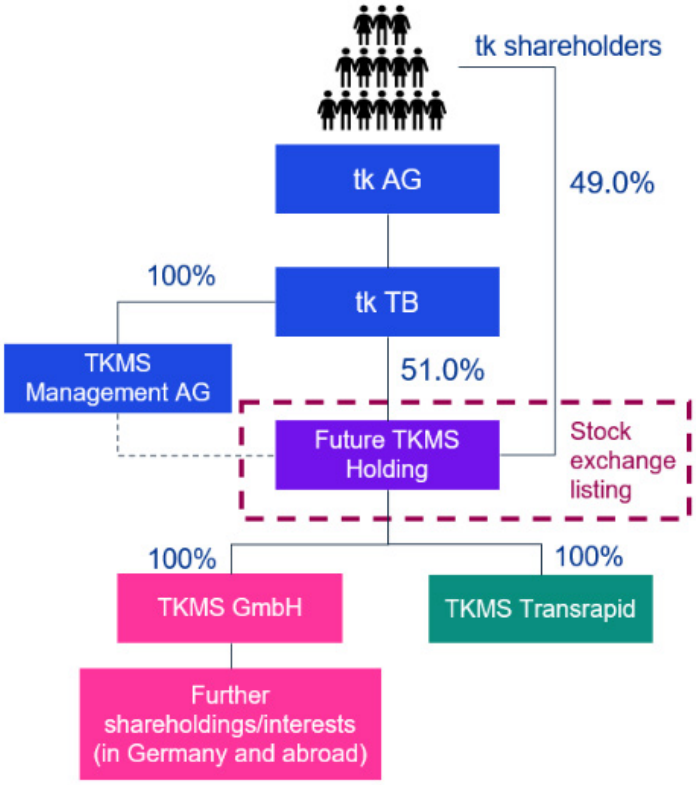
- Upon the spin-off taking effect, thyssenkrupp AG will sell and transfer its direct shareholding in TKMS GmbH totaling 10.1 % of the share capital on a pro-rata basis to the future TKMS Holding totaling 51.0 % and TKMS Beteiligungsgesellschaft totaling 49.0 %; as a result, the future TKMS Holding will hold a total direct shareholding of 51.0 % in TKMS GmbH and an indirect shareholding of 49.0 % via TKMS Beteiligungsgesellschaft.

- Immediately after the spin-off taking effect, it is intended for all limited partnership shares of the future TKMS Holding to be admitted to trading in the sub-segment of the regulated market with additional post-admission obligations (Prime Standard) of the Frankfurt Stock Exchange.

- Upon the spin-off taking effect, the shareholders of thyssenkrupp AG will hold 49.0 % of the limited partnership shares in the future TKMS Holding and thyssenkrupp AG will hold 51.0 % of the limited partnership shares in the future TKMS Holding indirectly via tk TB. Accordingly, the shareholders of thyssenkrupp AG will continue – even after the spin-off – to be invested, indirectly via thyssenkrupp AG and directly, in the activities of the Marine Systems segment which will then be fully bundled in the future TKMS Holding and its direct and indirect subsidiaries existing after the spin-off ("TKMS sub-group").

- In the last step, it is intended to merge TKMS Beteiligungsgesellschaft into the future TKMS Holding, which will hold all shares in TKMS Beteiligungsgesellschaft at this time, by way of a merger by absorption (Verschmelzung zur Aufnahme) pursuant to section 2 no. 1 UmwG ("Merger"). No shares will be granted as part of this Merger. In the Merger, all assets of TKMS Beteiligungsgesellschaft (including its 49.0 % stake in each TKMS Transrapid and TKMS GmbH) will be transferred to the future TKMS Holding, whereby the future TKMS Holding will hold all shares in TKMS GmbH and TKMS Transrapid. TKMS Beteiligungsgesellschaft will cease to exist.

The following diagram is a simplified illustration of the Group structure following the spin-off and merger of TKMS Beteiligungsgesellschaft into the future TKMS Holding.



Source: thyssenkrupp AG, Spin-Off Report; KPMG Analysis

3 Subject, type, and scope of the spin-off audit

3.1 Preliminary remark

Subject to the spin-off audit is the Spin-off and Transfer Agreement between thyssenkrupp AG and tk Projekt 2 GmbH as of 23 June 2025. The spin-off must be audited pursuant to sections 9 to 12 UmwG and section 125 para. 1 sentence 1 in conjunction with section 60 UmwG. In accordance with the governing regulations the Spin-Off Audit Report examines whether the information included in the Spin-off and Transfer Agreement is accurate and complete. Furthermore, the audit report examines whether the proposed allocation ratio as well as – if applicable – the additional cash payments of proportional participations or a membership in the acquiring entity represent an appropriate contribution.

3.2 Spin-off and Transfer Agreement

3.2.1 Audit of the completeness

With regard to the audit of completeness of the Spin-off and Transfer Agreement, the minimum requirements of the German Transformation Act (UmwG) in general and, specifically with regard to the legal form, are determinative.

The following minimum content for a Spin-off and Transfer Agreement results in the present case from the information required in accordance with section 126 para. 1 UmwG.

- company name and registered office of the legal entities involved in the spin-off;
- the agreement about the transfer of the part of the assets of the transferring entity in its entirety in exchange for shares in the acquiring entity;
- the allocation ratio of shares and, if applicable, the amount of the additional cash payment at the acquiring entity;
- details for the transfer of shares of the acquiring entity;
- the point in time as of which these shares grant a claim to a participation in the balance sheet profit as well as all specific conditions and aspects relating to this claim;
- the point in time as of which actions of the transferring entity are deemed to be made for the account of the acquiring entity (spin-off effective date);
- rights which the acquiring entity grants to individual shareholders as well as to holders of special rights such as non-voting shares, preferred shares, shares with additional voting rights, bonds and profit sharing rights, or measures contemplated for these persons;
- every special benefit granted to a member of the Executive Board or the Supervisory Board of the entities involved in the spin-off, or a managing shareholder, a partner, an auditor or a spin-off auditor;

- the exact specification and allocation of items in assets and liabilities which are being transferred to the acquiring entity as well as the operations and parts of the operations that are being transferred;
- the allocation of shares of the acquiring entity to shareholders of the transferring entity as well as the allocation standard;
- consequences of the spin-off for employees and their representatives as well as the measures planned in this regard.

Elective components of the Spin-off and Transfer Agreement cannot be audited with respect to completeness because there is no corresponding statutory requirement. However, such elective elements as parts of the Spin-off and Transfer Agreement, based on the prevailing view in the legal literature, are subject to control of accuracy.

3.2.2 Audit of the accuracy

The review of the accuracy of the (statutory and elective) provisions in the Spin-off and Transfer Agreement involves whether these are objectively correct and free of contradictions. The determinative aspect is that the facts upon which the Spin-off and Transfer Agreement is based corresponds to the actual circumstances and that any forecasts and opinions are plausible. The audit does not comprise the general validity and legality of provisions in the Spin-off and Transfer Agreement. If objections or concerns about the accuracy and/or the validity of individual agreements arise during the audit, this must be pointed out in the audit report.

3.2.3 Audit of the allocation ratio

The main focus of the spin-off audit involves the reasonableness of the allocation ratio set in the Spin-off and Transfer Agreement according to which the shareholders of thyssenkrupp AG (proportionately) receive one no-par value bearer share in the future TKMS Holding for every twenty no-par value bearer shares in thyssenkrupp AG.

Pursuant to section 125 para. 1 sentence 1 UmwG in conjunction with. section 12 para. 2 UmwG, the audit report must state in this regard:

- according to which methods the proposed allocation ratio has been determined,
- the reasons supporting the reasonableness of applying these methods,
- which allocation ratio or which equivalent would result respectively when applying different methods if more than one have been applied; it is also necessary to show which weight the different methods were given when determining the proposed allocation ratio or the equivalent and the underlying values and which particular difficulties arose when valuing the entities.

The methods for determining the allocation ratio is not expressly regulated by law. The provisions in section 12 para. 2 UmwG, however, generally anticipate that enterprise valuations are necessary. As comprehensively described in 5.3.1 of our audit report, no comparative enterprise valuation of the TKMS Beteiligungsgesellschaft and the future TKMS Holding is required in the present case to determine the allocation ratio.

3.3 Spin-Off Report

The representative bodies of the legal entities involved in the spin-off are required to issue a detailed report in accordance with section 127 sentence 1 UmwG. This report must explain in detail the proposed spin-off and the Spin-off and Transfer Agreement or its draft. Furthermore, in case of a spin-off it must provide reasons for the allocation ratio or any memberships in the acquiring entity, as well as the amount of the cash payment offered in legal and economic terms. The Spin-Off Report can be issued as a joint report by the representative bodies of both entities involved.

The representative bodies of thyssenkrupp AG and tk Projekt 2 GmbH decided to issue a joint Spin-Off Report. In this report, the spin-off, the Spin-off and Transfer Agreement (consisting of spin-off and transfer) and especially the spin-off allocation ratio is explained and justified from an economic and legal perspective. The Spin-Off Report is not subject to spin-off audit by law. The Spin-Off Report however can be taken into consideration for additional information during the audit of the Spin-off and Transfer Agreement. The Spin-Off Report is also significant to the extent that possible contradictions in any declarations issued by the representative bodies of the transferring and acquiring entity may be identified. It may also rise discrepancies in accuracy and completeness of the Spin-off and Transfer Agreement.

4 Description of the entities involved

4.1 thyssenkrupp AG (transferring entity)

The transferring entity, thyssenkrupp AG, is a stock corporation under German law (*Aktiengesellschaft*) with a dual registered office in Duisburg and Essen. Thyssenkrupp AG is registered in the commercial register of the Local Court of Duisburg (*Amtsgericht*) under HRB 9092 and in the commercial register of the Local Court of Essen under HRB 15364. The financial year of thyssenkrupp AG begins on 1 October and ends on 30 September of the following year.

The corporate purpose in accordance with section 2 para. 1 of the Articles of Association comprises the management of a group of companies operating in various business areas:

- Steel and materials: production, processing, distribution, recycling and disposal of quality and stainless steel as well as other materials and raw materials.
- Mechanical engineering: Development, planning, manufacture and sale of machines, mechanical equipment, components, systems and devices.
- Automotive industry: Development, planning, production and distribution of parts, components and systems.
- Industrial plants: Development, planning, construction and operation of industrial plants and facilities of all kinds.
- Services: Trade, logistics, transportation and other services, in particular in the aforementioned business areas and in the field of communication.
- Real Estate: Acquisition, sale, development and management of real estate.

This also includes the intragroup allocation of management companies and subsidiaries as well as the establishment, acquisition and disposal of other companies and equity interests in companies.

Currently, the share capital of thyssenkrupp AG amounts to EUR 1,593,681,256.96 and is divided into 622,531,741 no-par value bearer shares, with a proportionate amount of the share capital of approx. EUR 2.56 per share. Each share grants the same rights and one vote at the general meeting.

Section 5 para. 5 of the Articles of Association provides for authorized capital of up to EUR 300,000,000, divided into up to 117,187,500 no-par value shares. No use has been made of this authorization to date. Section 5 para. 6 of the Articles of Association provides for conditional capital of up to EUR 250,000,000 for the granting of up to 97,656,250 no-par value shares upon the exercise of option and/or conversion rights. This authorization was also not used.

The general meeting on 4 February 2022 authorized the Executive Board to acquire and use treasury shares up to 10 % of the share capital until 3 February 2027. The Executive Board may exclude the shareholders' right to tender shares and use derivatives. At the time of signing the Spin-Off Report, thyssenkrupp AG does not hold any treasury shares and will not acquire any until the spin-off is completed.

thyssenkrupp AG has around 250,000 shareholders. The Alfried Krupp von Bohlen und Halbach Foundation is the largest shareholder with around 21 %. BlackRock, Inc. holds around 5 % of the voting rights. There are no other voting rights notifications above 3 %. Around 74 % of the share capital is held by institutional investors, with around 26 % held by private investors. The shareholders are spread across around 90 countries, with a majority in the USA, Canada and the UK. The free float amounts to around 79 % of the share capital.

The shares are tradable on the regulated market of the Frankfurt Stock Exchange and other German stock exchanges as well as via a sponsored Level I ADR program in the USA. Deutsche Bank Trust Company Americas acts as custodian bank.

The following table shows the net assets of thyssenkrupp AG according to the balance sheet as of 31 December 2024, which was prepared and audited in accordance with German commercial law and serves as the closing balance sheet for spin-off purposes:

thyssenkrupp AG - Statement of financial position

in EUR Mio.	Actual 30.09.2024	Actual 31.12.2024	Pro forma 01.01.2025
Fixed assets	**11,895**	**12,147**	**11,592**
Intangible assets	1	1	1
Tangible fixed assets	136	134	134
Financial assets	11,758	12,012	11,457
Operating assets	**10,997**	**8,837**	**8,837**
Receivables and other assets	6,726	5,694	5,694
Investment securities	1,000	1,000	1,000
Cash and cash equivalents	3,271	2,143	2,143
Prepaid expenses and deferred charges	**2**	**5**	**5**
TOTAL ASSETS	**22,894**	**20,990**	**20,435**
Total equity	**5,814**	**5,935**	**5,380**
Subscribed capital	1,594	1,594	1,594
Capital reserves	2,704	2,704	2,704
Other revenue reserves	1,417	1,417	989
Unappropriated profit	100	221	93
Provisions	**1,135**	**1,113**	**1,113**
Provisions for pensions and similar obligations	994	972	972
Provision for taxes	31	31	31
Other provisions	110	110	110
Liabilities	**15,941**	**13,806**	**13,806**
Bonds	689	696	696
Liabilities to financial institutions	3	-	-
Liabilities to affiliated companies	15,072	12,818	12,818
Other liabilities	177	292	292
Deferred income	**4**	**137**	**137**
TOTAL EQUITY AND LIABILITIES	**22,894**	**20,990**	**20,435**

Source: thyssenkrupp AG; KPMG Analysis

The pro forma balance sheet of thyssenkrupp AG as of 1 January 2025 reflects the accounting effects of the spin-off on the balance sheet of thyssenkrupp AG, i.e., the spin-off of thyssenkrupp AG's 100 % stake in TKMS Beteiligungsgesellschaft to the future TKMS Holding.

The individual balance sheet of thyssenkrupp AG as of 31 December 2024 includes the 100 % stake in TKMS Beteiligungsgesellschaft in the financial assets with a book value of EUR 555.0 million. In the pro forma balance sheet of thyssenkrupp AG as of 1 January 2025, the stake in TKMS Beteiligungsgesellschaft is written off. Correspondingly, the retained earnings and thus the equity of thyssenkrupp AG are reduced by the book value of

TKMS Beteiligungsgesellschaft. As a result of the spin-off, the balance sheet of thyssenkrupp AG is consequently reduced by EUR 555.0 million.

4.2 tk Projekt 2 GmbH (acquiring entity)

tk Projekt 2 GmbH is a limited liability company under German law with its registered office in Essen. It is registered in the commercial register of the Local Court of Essen (*Amtsgericht*) under HRB 32710. The company's financial year begins on 1 October and ends on 30 September of the following year.

The company was founded on 26 July 2021 as a shelf entity and entered in the commercial register on 12 September 2021. In February 2025, thyssenkrupp AG sold all shares to tk TB.

On 23 June 2025, the shareholders' meeting resolved to change the legal form to a partnership limited by shares under the name "TKMS AG & Co. KGaA". The registration of the change of legal form is still pending, as the share capital of EUR 25,000.00 does not reach the statutory minimum amount of EUR 50,000.00. A capital increase against cash contribution has been resolved (see below) and is expected to take effect at the beginning of July 2025. After the capital increase, the change of legal form will be filed for registration. The company has not been operationally active to date and has no employees.

Pursuant to section 2 para. 1 of the Articles of Association, the object of the company is currently the acquisition and sale, holding and management of investments in other companies involved in the development, planning, manufacture, construction, distribution and repair of industrial products and plants of all kinds, the management of its own assets and the performance of all related transactions. The object of the company is also the provision of services for companies. Pursuant to section 2 para. 2 of the Articles of Association, tk Projekt 2 GmbH is authorized to engage in all transactions and measures that are directly or indirectly related to the object of the company and are suitable for promoting it. This also includes the establishment and acquisition of other companies as well as the management and internal allocation of subsidiaries and associated companies.

In the course of the change of legal form of tk Projekt 2 GmbH and in regard to its future position as the parent company of the TKMS sub-group, the shareholders' meeting of tk Projekt 2 GmbH revised the corporate purpose of tk Projekt 2 GmbH. In accordance with section 2 para. 1 of the Articles of Association of the future TKMS Holding, this will in future focus on the management of companies and the administration of investments in companies that are active in one or more of the following business areas or sub-areas:

- Construction and the operation of shipyards;
- Design, construction, conversion and repair of ships, all types of floating structures and all parts and equipment for ships and other floating structures;
- Further processing of metals, wood, plastics and other materials, insofar as the workshops and facilities of a shipyard are suitable for this purpose;
- Operation of machine factories and foundries;
- Apparatus, steel and container construction;
- Construction, development, manufacture, operation, distribution and trade in electrical and other technical equipment, devices and systems;

- Implementation of logistics work and research projects and the provision of engineering and services in the field of electronics and related fields;
- Development, design, production, distribution, spare parts supply and maintenance of magnetic levitation technology products, in particular magnetic high-speed trains;
- Provision of development services in the hardware and software sector for third parties.

The company is also authorized to take all actions and measures that are related to the object of the company or are suitable for serving it. The company may realize its corporate purpose itself or through group companies or associated companies (including joint ventures). To this end, it may also establish branches in Germany and abroad, establish or acquire other companies or acquire interests in such companies.

The current share capital amounts to EUR 25,000.00 and is divided into 25,000 shares. In preparation for the spin-off and the change of legal form of tk Projekt 2 GmbH, the shareholders' meeting of tk Projekt 2 GmbH resolved on 23 June 2025 to increase the company's share capital from EUR 25,000.00 through a cash contribution by EUR 32,372,060.00 to a total of EUR 32,397,060.00. The registration of the cash capital increase in the commercial register of tk Projekt 2 GmbH, which is a prerequisite for the effectiveness of the cash capital increase, is still pending.

The following table shows the financial position of tk Projekt 2 GmbH immediately prior to the spin-off (pro forma presentation in accordance with commercial law principles):

tk Projekt 2 GmbH - Statement of financial position			
in EUR Tsd.	**Actual 30.09.2024**	**Actual 31.05.2025**	**Pro forma 30.09.2025**
Financial assets	-	-	799,785
Receivables from affiliated companies	-	5	89,682
Cash and cash equivalents	25	25	32,397
TOTAL ASSETS	**25**	**30**	**921,864**
Total equity	**21**	**29**	**667,657**
Subscribed capital	25	25	32,397
Capital reserves	-	10	635,265
Unappropriated profit	(4)	(6)	(6)
Liabilities	**4**	**0**	**254,207**
Liabilities to financial institutions	-	0	0
Trade accounts payable	0	0	0
Liabilities to affiliated companies	4	-	254,207
TOTAL EQUITY AND LIABILITIES	**25**	**30**	**921,864**

Source: thyssenkrupp AG; KPMG Analysis

The pro forma balance sheet as of 30 September 2025 shows the substantial effects of the spin-off on the future TKMS Holding. This encompasses the procurement of a loan by tk Projekt 2 GmbH from TKMS GmbH in the amount of approximately EUR 254.2 million to address the remaining portion of the financing for the purchase price liabilities associated with the acquisition of the stake in TKMS GmbH. Furthermore, it includes a capital increase through cash contribution amounting to approximately EUR 32.4 million, intended to facilitate the preparation for the change of the legal form of the future TKMS Holding.

In addition, tk TB makes a contribution of approximately EUR 635.3 million to the capital reserve, without issuing shares. This contribution is used to repay the purchase price liability for the acquisition of the 5.15 % stake (51.0 % of 10.1 %) in TKMS GmbH and the 51.0 % stake in

TKMS Transrapid as well as to partially repay the purchase price liability for the acquisition of the 45.85 % stake (51.0 % of 89.9 %) in TKMS GmbH.

4.3 TKMS Beteiligungsgesellschaft (subject of the transfer)

TKMS Beteiligungsgesellschaft is a limited liability company under German law with its registered office in Essen. TKMS Beteiligungsgesellschaft is registered in the commercial register of the Local Court of Essen (*Amtsgericht*) under HRB 34399.

TKMS Beteiligungsgesellschaft is a wholly owned subsidiary of thyssenkrupp AG. In accordance with section 2 of the Articles of Association, its corporate purpose comprises the acquisition, sale, holding and management of investments in other companies engaged in the development, planning, manufacture, construction, sale and repair of industrial products and plants of all kinds. In addition, it manages its own assets and conducts all related business. The object of the company is also the provision of services for companies.

In the context of the spin-off, TKMS Beteiligungsgesellschaft acts as an intermediary for the transfer of shares and assets.

As part of the spin-off, thyssenkrupp AG will transfer its entire interest in TKMS Beteiligungsgesellschaft to the future TKMS Holding. This transfer will be carried out by means of a spin-off by absorption pursuant to section 123 para. 2 sentence 1 UmwG. In return for the spin-off, the shareholders of thyssenkrupp AG will receive new limited partnership shares in the future TKMS Holding. This capital increase is to correspond to 49.0 % of the future share capital of the future TKMS Holding existing after the spin-off capital increase, while the remaining 51.0 % will continue to be held indirectly by thyssenkrupp AG via tk TB.

Upon the effectiveness of the spin-off, thyssenkrupp AG will transfer its direct shareholding in TKMS GmbH, totaling 10.1 % of the share capital, proportionately to the future TKMS Holding and the TKMS Beteiligungsgesellschaft. As a result, the future TKMS Holding will hold a total direct interest of 51.0 % in TKMS GmbH and an indirect interest of 49.0 % via TKMS Beteiligungsgesellschaft. This transfer is decisive for the structuring of the shareholding structure after the spin-off (49.0 % direct shareholding of the shareholders in the future TKMS Holding and 51.0 % indirect shareholding of thyssenkrupp AG in the future TKMS Holding). Following the spin-off, TKMS Beteiligungsgesellschaft will be merged into the future TKMS Holding by way of a merger by absorption, whereby all assets of TKMS Beteiligungsgesellschaft will be transferred to the future TKMS Holding and the company will cease to exist.

The following table shows the assets and liabilities of TKMS Beteiligungsgesellschaft immediately prior to the spin-off (pro forma presentation in accordance with commercial law principles):

TKMS Beteiligungsgesellschaft - Statement of financial position			
in EUR Tsd.	**Actual 30.09.2024**	**Actual 31.05.2025**	**Pro forma 30.09.2025**
Financial assets	-	-	768,387
Receivables from affiliated companies	-	7	86,201
Cash and cash equivalents	25	25	31,127
TOTAL ASSETS	**25**	**32**	**885,714**
Total equity	**22**	**32**	**641,477**
Subscribed capital	25	25	25
Capital reserves	-	10	641,456
Unappropriated profit	(3)	(3)	(3)
Liabilities	**3**	**0**	**244,237**
Trade accounts payable	-	0	0
Liabilities to affiliated companies	3	-	244,237
TOTAL EQUITY AND LIABILITIES	**25**	**32**	**885,714**

Source: thyssenkrupp AG; KPMG Analysis

The pro forma balance sheet as of 30 September 2025, illustrates the implications of the spin-off on TKMS Beteiligungsgesellschaft. The pro forma adjustments include the arrangement for TKMS Beteiligungsgesellschaft to secure a loan from TKMS GmbH, amounting to approximately EUR 244.2 million, to address the remaining financing requirements for the purchase price liabilities associated with the acquisition of the stake in TKMS GmbH. Furthermore, to maintain the zero-value model, thyssenkrupp AG will contribute a cash amount of approximately EUR 31.1 million to the capital reserve of TKMS Beteiligungsgesellschaft. In addition, thyssenkrupp AG will make a supplementary contribution of approximately EUR 610.3 million to the capital reserve, without issuing shares. This contribution is used to repay the purchase price liability for the acquisition of the 4.95 % stake (49.0 % of 10.1 %) in TKMS GmbH and the 49.0 % stake in TKMS Transrapid as well as to partially repay the purchase price liability for the acquisition of the 44.05 % stake (49.0 % of 89.9 %) in TKMS GmbH.

5 Audit of the Spin-off and Transfer Agreement

5.1 Completeness and accuracy of the statutory minimum information

Concerning the minimum content of the Spin-off and Transfer Agreement pursuant to section 126 para. 1 numbers 1 to 11 UmwG we assess the following:

5.1.1 Company name and registered office of the entities involved (Section 126 para. 1 no. 1 UmwG)

The company name and registered office of the transferring and acquiring entities are stated both in the heading and in the preliminary remarks of the Spin-off and Transfer Agreement. The information in the Spin-off and Transfer Agreement regarding the company name and registered office of the participating entities also corresponds to the respective Articles of Association of the participating entities as well as the corresponding registrations in the commercial register of the Local Courts of Essen and Duisburg.

Accordingly, the Spin-off and Transfer Agreement correctly contains the required information regarding the participating entities pursuant to section 126 para. 1 no. 1 UmwG.

5.1.2 Agreement about the transfer of assets (Section 126 para. 1 no. 2 UmwG)

Pursuant to section 1.1 of the Spin-off and Transfer Agreement, thyssenkrupp AG will transfer its entire shareholding in TKMS Beteiligungsgesellschaft, consisting of 25,000 shares with serial numbers 1 to 25,000 with a nominal value of EUR 1.00 together with all associated rights and obligations, including the right to participate in profits as from the effective date of the spin-off, in their entirety to tk Projekt 2 GmbH. In exchange, the shareholder of thyssenkrupp AG will be granted limited partnership shares in the future TKMS Holding (after the change of legal form of tk Projekt 2 GmbH) to the shareholders of thyssenkrupp AG pursuant to section 4 of the Spin-off and Transfer Agreement (pro-rata spin-off by absorption).

Section 1.3 of the Spin-off and Transfer Agreement clarifies that any items of the assets and liabilities and other rights and obligations or legal positions of thyssenkrupp AG which are not expressly allocated to the spin-off assets under the Spin-off and Transfer Agreement will not be transferred to the future TKMS Holding.

According to the documents submitted to us, the information regarding the agreement about the transfer of assets is factually correct. According to the results of our audit, the corresponding information complies with the requirements of section 126 para. 1 no. 2 UmwG.

5.1.3 Allocation ratio (Section 126 para. 1 no. 3 UmwG)

The share capital of thyssenkrupp AG amounts to EUR 1,593,681,256.96. It is divided into 622,531,741 no-par value bearer shares.

The share capital of tk Projekt 2 GmbH currently amounts to EUR 25,000.00 and is divided into 25,000 shares with a nominal value of EUR 1.00 per share. As part of the preparations for the spin-off and the change in legal form, the shareholders' meeting of tk Projekt 2 GmbH held on 23 June 2025 resolved to increase the share capital by way of a capital increase against contribution in cash by issuing 32,372,060 new shares with a nominal value of EUR 1.00 each to EUR 32,397,060.00. The application for registration in the commercial register is expected at the end of June 2025. To maintain the zero-value model, thyssenkrupp AG will contribute a cash amount of approximately EUR 31,101,587.00 to the capital reserve of TKMS Beteiligungsgesellschaft pursuant to section 272 para. 2 no. 4 HGB. Subsequently, tk Projekt 2 GmbH will be converted into a German partnership limited by shares in accordance with the resolution of the shareholders' meeting of 23 June 2025, which will be filed with the commercial register after the cash capital increase takes effect.

To implement the spin-off, tk Projekt 2 GmbH will increase its share capital from EUR 32,397,060.00 by EUR 31,126,587.00 to EUR 63,523,647.00 by issuing 31,126,587 no-par value limited partnership bearer shares after it has been transformed by way of a change in legal form into a German partnership limited by shares. Each of these limited partnership shares shall represent a notional interest of EUR 1.00 in the share capital of the future TKMS Holding. The capital increase will be carried out excluding the subscription rights of the previous sole shareholder in return for a contribution in kind.

Pursuant to section 125 para. 1 sentence 1 in conjunction with section 66 UmwG, the spin-off may only be registered in the commercial register after the capital increase has been entered in the commercial register.

Pursuant to section 4.4 of the Spin-off and Transfer Agreement, the contribution in kind will be made by transferring the spin-off assets. To the extent that the value at which the contribution in kind is made by thyssenkrupp AG is received by tk Projekt 2 GmbH exceeds the amount of the share capital increase, such excess amount shall be allocated to the capital reserve of tk Projekt 2 GmbH pursuant to section 272 para. 2 no. 1 HGB.

According to section 4.1 of the Spin-off and Transfer Agreement, the shareholders of thyssenkrupp AG shall receive, as consideration for the transfer of the spin-off assets to tk Projekt 2 GmbH, free of charge and in proportion to their previously existing shareholdings, per twenty no-par-value bearer shares of thyssenkrupp AG one no-par value limited partnership bearer share of tk Projekt 2 GmbH, which will be converted into a German limited partnership by shares. A total of 31,126,587 no-par value limited partnership bearer shares of the future TKMS Holding will be granted to the shareholders of thyssenkrupp AG.

According to preamble A of the preliminary remarks of the Spin-off and Transfer Agreement, thyssenkrupp AG does not hold any treasury shares which would not be entitled to subscription pursuant to section 131 para. 1 no. 3 sentence 1 half-sentence 2 UmwG. According to section 2.3.2 of the Spin-Off Report ensures that it does not hold any treasury shares at the time the spin-off takes effect.

For the determination of the allocation ratio, no comparative company valuation was required under company and transformation law. The Spin-Off Report contains in section 3.4, inter alia, the following explanations on the allocation ratio:

- *Firstly, when determining the allocation ratio, it should be taken into account that the amount of the future share capital of the future TKMS Holding must be in reasonable proportion to its equity. When determining the share capital of the future TKMS Holding and the notional share of the limited partnership shares in its share capital, it must also be taken into account that the future stock exchange price of the limited partnership shares of the future TKMS Holding will reach a price level that is attractive to both private and institutional investors and that, in particular, is significantly higher than the notional share of the limited partnership shares in the share capital of the future TKMS Holding.*
- *In the context of the preparation of the spin-off, the share capital of the future TKMS Holding should be considerably increased against the background of these considerations and the notional share of the limited partnership shares in the share capital of the future TKMS Holding should be set at EUR 1.00 per limited partnership share.*
- *The "even" allocation ratio of twenty to one resulting from these factors also reflects the additional objective of keeping to a minimum the number of fractional limited partnership share that may arise when allocating the limited partnership shares of the future TKMS Holding to the shareholders of thyssenkrupp AG.*
- *The next lowest "even" allocation ratio of ten to one would have resulted in a significantly higher share capital and number of limited partnership shares in the future TKMS Holding. As a result thereof, due to the significantly higher number of limited partnership shares, the entity value as well as the stock exchange value of the future TKMS Holding would have been distributed across such a higher number of limited partnership shares.*
- *A company valuation, in which the spin-off assets on the one hand and the acquiring entity on the other hand would have to be valued in order to calculate a value ratio, was not necessary for determining the allocation ratio for the following reasons:*
    - *The spin-off assets consist solely of thyssenkrupp AG's 100 % shareholding in TKMS Beteiligungsgesellschaft, the sole assets of which are the 49.0 % shareholding in TKMS Transrapid and the 44.05 % shareholding in TKMS GmbH. On the other hand, the assets of the future TKMS Holding would only be the 51.0 % shareholding in TKMS Transrapid and the 45.85 % shareholding in TKMS GmbH, because the future TKMS Holding would not have any other assets from an economic perspective at the time the resolution are passed by the general meetings of thyssenkrupp AG and the future TKMS Holding.*
    - *In addition to these assets, TKMS Beteiligungsgesellschaft and TKMS GmbH, as well as the future TKMS Holding and TKMS GmbH, have entered into loan agreements to finance the acquisition of shares in TKMS GmbH described under section 3.2.6 no. 7 of the Spin-Off Report, the terms of which are identical and the principal amounts of which at a ratio of 51 to 49 (TKMS Holding to TKMS Beteiligungsgesellschaft).*
    - *Furthermore, in order to ensure that the future TKMS Holding and TKMS Beteiligungsgesellschaft would not be burdened with costs associated with the preparation and implementation of the spin-off - in particular due to the share transfers and the change in legal form, the capital increases and the post-formation acquisitions as well as their relevant audits at the future TKMS Holding - thyssenkrupp AG and the future TKMS Holding and TKMS Beteiligungsgesellschaft entered into an indemnification agreement on 28 May 2025 under which thyssenkrupp AG indemnifies the future TKMS Holding and TKMS Beteiligungsgesellschaft against all costs and expenses associated with the preparation and implementation of the spin-off.*

- *Thus, only the shares in TKMS Transrapid and TKMS GmbH held by each of the companies as well as the liabilities from the aforementioned loan agreements are relevant for the value ratio between TKMS Beteiligungsgesellschaft and the future TKMS Holding, the ratio of which is 49.0 % to 51.0 %. In accordance with the ownership structure, upon the spin-off taking effect, the shareholders of thyssenkrupp AG must hold an indirect shareholding, through its wholly owned subsidiary tk TB, in the future TKMS Holding, Based on the share capital of the future TKMS Holding prior to the spin-off in the amount of approximately EUR 32.4 million, represented by approximately 32.4 million limited partnership shares, the approximately 31.1 million new limited partnership shares in the future TKMS Holding to be issued based on the allocation ratio of twenty to one in order to carry out the spin-off will make up 49.0 % of the share capital of the future TKMS Holding immediately after the spin-off takes effect. The approximately 32.4 million limited partnership shares in the future TKMS Holding held indirectly by thyssenkrupp AG will make up 51.0 % of the share capital of the future TKMS Holding immediately after the spin-off takes effect. The shareholders of thyssenkrupp AG and thyssenkrupp AG, through its wholly-owned subsidiary tk TB, would thus hold shares in the future TKMS Holding in a ratio of exactly 49.0 % to 51.0 % upon the spin-off taking effect.*
- *The limited partnership shares of the future TKMS Holding would be granted to the shareholders of thyssenkrupp AG as consideration for the transfer of the spin-off assets will be granted based on the shares held in thyssenkrupp AG by the shareholders of thyssenkrupp AG. Therefore, the shareholders of thyssenkrupp AG would, in relation to each other, hold the same pro-rata shareholdings in the future TKMS Holding as they did in thyssenkrupp AG. While the shareholdings of thyssenkrupp AG's shareholders will not correspond to their shareholding in thyssenkrupp AG in terms of absolute numbers due to the indirect shareholding in the future TKMS Holding remaining at thyssenkrupp AG, thyssenkrupp AG's shareholders will own, from an economic perspective, 100 % of the future TKMS Holding, namely 49.0 % directly and 51.0 % indirectly through their shareholding in thyssenkrupp AG, immediately after the spin-off takes effect.*
- *Therefore, the spin-off will be carried out in a manner preserving the pro-rata shareholdings; the spin-off will not result in any shift in assets between thyssenkrupp AG, its shareholders or among the shareholders of thyssenkrupp AG. It is also for this reason that no comparative entity valuation is required.*

Based on the results of our audit, we consider the arguments used in the Spin-Off Report to determine the allocation ratio to be comprehensible and plausible.

A comparative valuation is not necessary in this case – especially considering the intra-group restructuring steps that still need to be implemented to establish the spin-off and ensure the zero-value model (see section 2) – since, from an economic perspective, the valuation objects are identical. Both, the spin-off assets (TKMS Beteiligungsgesellschaft) and the future TKMS Holding as the acquiring entity, consist, in economic terms, of their shareholdings in TKMS GmbH and TKMS Transrapid. The reason for this is that both TKMS Beteiligungsgesellschaft and the future TKMS Holding, as project companies, do not possess own assets and only form assets through acquisitions of participations in TKMS GmbH and TKMS Transrapid in preparation for the spin-off. The following supplementary measures described in the Spin-Off Report ensure that the acquisition of shareholdings and the preparation of the spin-off will not change this in economic terms: Firstly, by the indemnification agreement, according to which the future TKMS Holding and TKMS Beteiligungsgesellschaft are indemnified against costs in connection with the preparation and implementation of the spin-off by thyssenkrupp AG, and secondly, by the fact that the acquisitions of shareholdings in TKMS GmbH and TKMS Transrapid are financed neutrally in the sense either by loan agreements with identical terms or by corresponding payments into

the capital reserve pursuant to section 272 para. 2 no. 4 HGB (without granting shares as consideration). Finally, the cash capital increase in preparation for the spin-off regarding the future TKMS Holding (increase of EUR 32,372,060.00) will also be compensated by a cash contribution to the capital reserve of TKMS Beteiligungsgesellschaft (in the amount of EUR 31,101,587.00) in the ratio of 51.0 to 49.0.

Additionally, the existing profit and loss transfer agreement between tk TB as the controlling entity and TKMS GmbH and TKMS Transrapid as dependent entities will be terminated as of 30 September 2025 and therefore will no longer be in effect when the spin-off is intended to become effective. The value ratio between the spin-off assets and the acquiring entity and thus the fulfillment of the zero value model is shown below:

tk Projekt 2 GmbH / TKMS Beteiligungsgesellschaft - Compliance with the zero-value model

in EUR Tsd.	Pro forma balance sheet 30.09.2025 tk Projekt 2 GmbH	Pro forma balance sheet 30.09.2025 TKMS Beteiligungsgesellschaft
Financial assets	799,785	768,387
Receivables from affiliated companies	89,682	86,201
Cash and cash equivalents	32,397	31,127
TOTAL ASSETS	**921,864**	**885,714**
Total equity	**667,657**	**641,477**
Subscribed capital	32,397	25
Capital reserves	635,265	641,456
Unappropriated profit	(6)	(3)
Liabilities	**254,207**	**244,237**
Liabilities to financial institutions	0	0
Trade accounts payable	0	0
Liabilities to affiliated companies	254,207	244,237
TOTAL EQUITY AND LIABILITIES	**921,864**	**885,714**
Zero-value model	**51.0%**	**49.0%**

Source: thyssenkrupp AG; KPMG Analysis

As both, the shareholdings in TKMS GmbH and TKMS Transrapid as well as the principal loan amount is allocated to TKMS Beteiligungsgesellschaft and the future TKMS Holding with a ratio of 49.0 % to 51.0 % at the time of the spin-off, this also reflects the value ratio between the spin-off assets and the acquiring entity.

The disposal of assets at thyssenkrupp AG will therefore be compensated by the granting of 49.0 % of the limited partnership shares in the future TKMS Holding. The value of the spin-off assets corresponds to the value of the limited partnership shares granted for this purpose.

Finally, section 4.6 of the Spin-off and Transfer Agreement stipulates that immediately after the spin-off takes effect, all limited partnership shares in the future TKMS Holding will be admitted to trading on the Frankfurt Stock Exchange in the sub-segment of the regulated market with additional post-admission obligations (Prime Standard). Accordingly, pursuant to section 125 para. 1 sentence 1 in conjunction with sections 29 and 78 sentence 4 UmwG, no compensation is to be offered to the shareholders of thyssenkrupp AG. In this respect a company valuation of the spin-off assets or of the acquiring entity is not required as well.

In summary, we consider that the method, procedure and result for determining the proportionate allocation ratio are appropriate, plausible and reasonable and lead to a proportionate granting of the shares of the future TKMS Holding to the shareholders of thyssenkrupp AG.

According to the result of our audit, the information in the Spin-off and Transfer Agreement on the allocation ratio meets the requirements of section 126 para. 1 no. 3 UmwG and is complete and correct.

5.1.4 Details concerning the transfer of shares (Section 126 para. 1 no. 4 UmwG)

Section 4 of the Spin-off and Transfer Agreement the details concerning the transfer of the limited partnership shares in the future TKMS Holding to the shareholders of thyssenkrupp AG are provided as follows:

According to section 4.1 of the Spin-off and Transfer Agreement, the shareholders of thyssenkrupp AG shall receive, as consideration for the transfer of the spin-off assets to tk Projekt 2 GmbH, free of charge and in proportion to their previously existing shareholding (pro rata), one no-par value limited partnership bearer share in tk Projekt 2 GmbH, which has been changed into a German limited partnership by shares, per twenty no-par value bearer shares in thyssenkrupp AG. A total of 31,126,587 no-par value bearer shares of the future TKMS Holding shall be granted to the shareholders of thyssenkrupp AG.

In order to implement the spin-off, tk Projekt 2 GmbH will increase its share capital from EUR 32,397,060.00 by EUR 31,126,587.00 to EUR 63,523,647.00 by issuing 31,126,587 no-par value limited partnership bearer shares after the change of legal form to the future TKMS Holding takes effect. Each new limited partnership share will represent a notional interest of EUR 1.00 of the increased share capital of the future TKMS Holding. The capital increase will be carried out excluding the subscription rights of the previous sole shareholder in return for a contribution in kind.

Pursuant to section 4.5 of the Spin-off and Transfer Agreement, thyssenkrupp AG appoints Deutsche Bank Aktiengesellschaft as trustee for receiving the limited partnership shares in the future TKMS Holding to be granted and for delivering such limited partnership shares to the shareholders of thyssenkrupp AG. Possession of the limited partnership shares to be granted will be granted to the trustee before the spin-off is registered. At the same time, Deutsche Bank Aktiengesellschaft will be instructed to deliver the limited partnership shares to the shareholders of thyssenkrupp AG after the spin-off has been registered in both commercial registers of thyssenkrupp AG.

The participating parties undertake in section 4.6 of the Spin-off and Transfer Agreement, that all declarations will be made, all deeds will be issued and all other actions that are still necessary or expedient so that all limited partnership shares of the future TKMS Holding are promptly admitted to trading on the Regulated Market of the Frankfurt Stock Exchange and, in addition, on the sub-segment of the Regulated Market with additional post-admission obligations (Prime Standard) of the Frankfurt Stock Exchange. This is supplemented by further provisions in section 5 of the framework agreement (appendix 11 to the Spin-off and Transfer Agreement).

Pursuant to section 13.1 of the Spin-off and Transfer Agreement, the costs incurred in connection with the notarization of the Spin-off and Transfer Agreement and its performance until the closing date (including the costs of the joint Spin-Off Report, the spin-off audit and the planned stock exchange listing as well as the related costs of advisors and banks) shall be borne by thyssenkrupp AG, unless otherwise agreed in the Spin-off and Transfer Agreement. Deviations from this are regulated in section 13.2 of the Spin-off and Transfer Agreement and in section 5.2 of the framework agreement.

According to the results of our audit, the information in the Spin-off and Transfer Agreement regarding the details of the transfer of the shares of the future TKMS Holding to the shareholders of thyssenkrupp AG meets the requirements of section 126 para. 1 no. 4 UmwG and is complete and correct.

5.1.5 Point in time for participating in balance sheet profits (Section 126 para. 1 no. 5 UmwG)

Pursuant to section 4.2 of the Spin-off and Transfer Agreement, the limited partnership shares to be granted by the future TKMS Holding are entitled to dividends from 1 October 2024.

Pursuant to section 4 of the Articles of Association of the future TKMS Holding, its financial year begins on 1 October and ends on 30 September of the following year.

According to the results of our audit, the information in the Spin-off and Transfer Agreement regarding the point in time for participating in the balance sheet profits meets the requirements of section 126 para. 1 no. 5 UmwG and is complete and correct.

5.1.6 Spin-off effective date (Section 126 para. 1 no. 6 UmwG)

Pursuant to section 2.1 of the Spin-off and Transfer Agreement, the spin-off assets will be transferred, as between thyssenkrupp AG and the future TKMS Holding, with effect from 1 January 2025, 00:00 hrs ("spin-off effective date"). This date is the effective date of the spin-off within the meaning of section 126 para. 1 no. 6 UmwG. From this time onward, thyssenkrupp AG and the future TKMS Holding in their relationship shall treat any acts and transactions of thyssenkrupp AG that concern the spin-off assets to be made for account of the future TKMS Holding.

Pursuant to section 3.1 of the Spin-off and Transfer Agreement, the spin-off will be based on the interim statement of financial position of thyssenkrupp AG as at 31 December 2024 as the closing balance sheet of the transferring entity ("Closing Balance Sheet").

Accordingly, the effective date of the spin-off shall be directly after the date of the closing balance sheet of the transferring thyssenkrupp AG as of 31 December 2024.

Pursuant to section 2.2 of the Spin-off and Transfer Agreement, the effective date of the transfer for tax purposes for the spin-off shall be 31 December 2024, 24:00 hrs.

Section 7.2 of the Spin-off and Transfer Agreement contains a clarifying provision regarding the effective date and the date of completion concerning the spin-off. Pursuant to this provision, the transfer of the spin-off assets takes place with effect in rem at the time of registration of the spin-off in the commercial registers of thyssenkrupp AG at the Local Courts of Duisburg and Essen, whereby the later entry is decisive.

According to the results of our audit, the information in the Spin-off and Transfer Agreement with regard to the effective date of the spin-off meets the requirements of section 126 para. 1 no. 6 UmwG.

5.1.7 Grant of special rights for individual shareholders or for holders of special rights (Section 126 para. 1 no. 7 UmwG)

As a precautionary measure, section 5 of the Spin-off and Transfer Agreement contains the information that thyssenkrupp AG has granted its members of the Executive Board and other selected senior employees of the thyssenkrupp Group a long-term compensation component under which virtual shares are issued to the beneficiaries as a long-term incentive ("**LTI**"). The form awards under the LTIs existing at the time of the spin-off will be adjusted with effect from the closing date of the spin-off to the extent that the number of virtual shares granted to the members of the Executive Board of thyssenkrupp AG and selected senior employees of the thyssenkrupp Group outside the Marine Systems segment under the currently ongoing LTI tranches for fiscal years 2022/2023, 2023/2024 and 2024/2025 as well as a key figure relating to economic parity with thyssenkrupp AG shareholders will be adjusted using a conversion factor. This conversion factor is calculated taking into account the allocation ratio of limited partnership shares in the future TKMS Holding to the shareholders of thyssenkrupp AG as well as the price performance of both shares over the first 30 trading days after the date of the initial listing of the future TKMS Holding limited partnership shares. In addition, the "total shareholder return" figure used for the current LTI tranches will be adjusted. Pursuantly, this key figure is calculated taking into account a capital adjustment factor, which is to be determined based on the parameters of the spin-off, to adjust the historical benchmark prices for the time until the initial listing of the future TKMS Holding limited partnership shares. In addition, the currently ongoing LTI tranches for the financial years 2022/2023, 2023/2024 and 2024/2025 for the senior employees of the Marine Systems segment who were previously eligible will be settled early on 30 September 2025.

In addition, as a precautionary measure, it is pointed out that the future TKMS Holding reserves the right to introduce its own share-based remuneration programs for members of the executive board of TKMS Management AG, Essen, (hereinafter "TKMS Management AG") and other selected senior employees of the TKMS sub-group as of 2025 after the spin-off takes effect.

Pursuant to section 5 of the Spin-off and Transfer Agreement, no further special rights within the meaning of section 126 para. 1 no. 7 UmwG will be granted as part of the spin-off. Nor are any measures within the meaning of this provision envisaged for such persons.

Pursuant to preamble A of the Spin-off and Transfer Agreement, thyssenkrupp AG has not issued any non-voting preference shares, option and/or convertible bonds, profit participation rights or profit-sharing bonds.

During our audit, we have not identified any indications that further rights within the meaning of section 126 para. 1 no. 7 UmwG have been granted.

According to the results of our audit, the information in the Spin-off and Transfer Agreement on the granting of special rights for individual shareholders or to holders of special rights meets the requirements of section 126 para. 1 no. 7 UmwG.

5.1.8 Grant of special benefits (Section 126 para. 1 no. 8 UmwG)

Pursuant to section 6 of the Spin-off and Transfer Agreement, the parties intend to take out standard market insurance in connection with the listing of the limited partnership shares of the future TKMS Holding for the risks typically associated with a stock exchange listing. The insurance cover will also cover, among others, the members of the Executive Board and Supervisory Board of thyssenkrupp AG, the Executive Board and Supervisory Board of

TKMS Management AG, which is the future TKMS Holding's general partner and the members of the Supervisory Board of the future TKMS Holding. The parties will agree on the details of the insurance cover in relation to the persons and events to be covered and the amount insured.

Finally, pursuant to section 6.2 of the Spin-off and Transfer Agreement, no special benefits within the meaning of section 126 para. 1 no. 8 UmwG shall be granted to members of the Executive Board or Supervisory Board of the companies involved in the spin-off or to an auditor of the financial statements or the spin-off. According to the information provided to us, the granting of further special benefits to the aforementioned persons is also not intended.

No further special benefits within the meaning of section 126 para. 1 no. 8 UmwG came to our attention during our audit.

Based on the results of our audit, the information in the Spin-off and Transfer Agreement regarding the granting of special benefits meet the requirements of section 126 para. 1 no. 8 UmwG.

5.1.9 Allocation of assets (Section 126 para. 1 no. 9 UmwG)

The spin-off assets are transferred in their entirety to the acquiring entity when the spin-off takes effect, so-called partial universal succession. Regarding the allocation of the assets, the participating parties are in principle free. However, the principle of certainty under property law must be observed. The transferred assets must be described so precisely that they can be identified.

a) Spin-off Assets

The spin-off assets are described in detail in section 1.1 and in section G of the preliminary remarks of the Spin-off and Transfer Agreement.

The spin-off assets consist of the entire shareholding of thyssenkrupp AG in TKMS Beteiligungsgesellschaft, consisting of 25,000 shares with the serial numbers 1 to 25,000 with a nominal value of EUR 1.00 together with all rights and obligations attached hereto, including the right to participate in profits as from the spin-off effective date. In accordance with section 1.2 of the Spin-off and Transfer Agreement, the participating parties shall finally make all declarations, issue all deeds and initiate and cooperate in all other necessary or expedient measures and legal acts in connection with the transfer of the spin-off assets.

Accordingly, the shareholdings in TKMS Beteiligungsgesellschaft which are part of the spin-off assets are identifiable and therefore sufficiently determined.

Furthermore, thyssenkrupp AG undertakes pursuant to section 7.3 of the Spin-off and Transfer Agreement not to adopt any shareholder resolutions that would change the share capital of TKMS Beteiligungsgesellschaft existing at the time the Spin-off and Transfer Agreement is concluded. It further ensures that, in the period until the closing date, TKMS Beteiligungsgesellschaft will neither dispose over its shares in TKMS GmbH nor, as shareholder of TKMS GmbH, adopt, or participate in shareholders' resolutions that change the share capital of TKMS GmbH existing at the time the Spin-off and Transfer Agreement is concluded. thyssenkrupp AG further ensures that, in the period until the closing date, any withdrawals from the capital reserve of TKMS GmbH will only be made in such a way as to reflect, on a pro-rate basis, the percentages of shares in TKMS GmbH held by TKMS Beteiligungsgesellschaft (44.05 %) and by the future TKMS Holding (45.85 %).

Pursuant to section 1.3 of the Spin-off and Transfer Agreement any items of assets and liabilities and other rights and obligations or legal positions of thyssenkrupp AG which are not ex-

pressly allocated to the spin-off assets under the Spin-off and Transfer Agreement will not be transferred to the future TKMS Holding.

Section 8.1 of the Spin-off and Transfer Agreement contains a catch-all provision if the assets to be spun-off are not already transferred to the future TKMS Holding by operation of law upon registration of the spin-off. In this case, thyssenkrupp AG shall transfer them to the future TKMS Holding by singular succession. In return, the future TKMS Holding shall be obliged to consent to the transfer. In their internal relationship, the contracting parties shall place themselves in the same position as if the transfer had taken place in the external relationship as of the effective date of the spin-off.

Pursuant to section 8.2 of the Spin-off and Transfer Agreement, the participating parties shall finally make all declarations, issue all deeds and initiate and cooperate in all other necessary or expedient measures and legal acts which may still be necessary or expedient.

b) Group Separation

According to section D of the preliminary remarks of the Spin-off and Transfer Agreement, the aim of the spin-off is to make the Marine Systems segment more independent. Pursuant to section 11 of the Spin-off and Transfer Agreement, thyssenkrupp AG and the future TKMS Holding enter into a framework agreement attached to the Spin-off and Transfer Agreement in appendix 11. According to the framework agreement, thyssenkrupp AG intends to continue exercising controlling influence over the future TKMS Holding and the TKMS sub-group managed by it, even after the spin-off becomes effective. In this respect, the TKMS sub-group will continue to be part of the overall group below thyssenkrupp AG.

With the framework agreement, the parties aim to establish (supplementary) regulations for matters not yet fully regulated between them for the period after the spin-off becomes effective, and to govern the existing legal relationship between thyssenkrupp AG and the future TKMS Holding or the TKMS sub-group. Among other things, the framework agreement includes provisions on (I) the independence of the Marine Systems segment, (II) taxes, (III) liability, (IV) ongoing relationships between the thyssenkrupp Group and the TKMS sub-group, (V) contract implementation and (VI) concluding provisions. According to section 1 of the framework agreement, there are specific obligations of the parties regarding the transfer and re-transfer if an asset assigned to the Marine Systems segment has not been effectively transferred to a TKMS sub-group company at the time the spin-off becomes effective, or if it was erroneously transferred despite not being assigned to the Marine Systems segment. In this context, the parties are obliged to position themselves internally as if the transfer had occurred or not occurred at the latest when the spin-off became effective.

For further details regarding the content, please refer to appendix 11 of the Spin-off and Transfer Agreement.

According to the result of our audit, the information in the Spin-off and Transfer Agreement on the allocation of assets meet the requirements of section 126 para. 1 no. 9 UmwG and is complete and correct. In particular, there are no concerns regarding compliance with the principle of clarity in the description of the spin-off assets.

5.1.10 Allocation of shares (Section 126 para. 1 no. 10 UmwG)

According to section 4.1 of the Spin-off and Transfer Agreement the shareholders of thyssenkrupp AG shall receive, as consideration for the spin-off assets to the future TKMS Holding, free of charge and in proportion to their previously existing shareholdings, one no-par value limited partnership bearer share of the future TKMS Holding per twenty no-par value bearer shares in thyssenkrupp AG. A total of 31,126,587 no-par value limited partnership

bearer shares of the future TKMS Holding shall be granted to the shareholders of thyssenkrupp AG.

The granting of the shares in the future TKMS Holding is thus based on the previous participation ratio of the shareholders of thyssenkrupp AG. thyssenkrupp AG does not currently hold any treasury shares. Accordingly, the shareholders of thyssenkrupp AG will participate in the future TKMS Holding in accordance with their previous participation in thyssenkrupp AG (spin-off by preserving proportionate participations (verhältniswahrende Spaltung).

According to the result of our audit, the information in the Spin-off and Transfer Agreement on the allocation of shares meets the requirements of section 126 para. 1 no. 10 UmwG.

5.1.11 Consequences for employees and their representatives (Section 126 para. 1 no. 11 UmwG)

The consequences of the spin-off for the employees and their representative bodies as well as the measures provided for in this respect are described in section 12 of the Spin-off and Transfer Agreement. Reference is made to the statements in section 12 of the Spin-off and Transfer Agreement in this respect.

The corresponding information is not objectionable and free of contradictions. No further consequences have come to our attention during our audit. We have not seen any indications that contradict the corresponding information in the Spin-off and Transfer Agreement.

5.2 Accuracy of the elective provisions in the Spin-off and Transfer Agreement

The elective provisions in the Spin-off and Transfer Agreement include, in particular, the information in section 7 (Taking effect, closing date), section 8 (Catch-all provisions), section 9 (Creditor protection and internal settlement), section 10 (Warranty), section 13 (Costs and taxes) and section 14 (Miscellaneous).

In addition, the Spin-off and Transfer Agreement contains in section 11 the reference to a framework agreement between thyssenkrupp AG and the future TKMS Holding attached to the Spin-off and Transfer Agreement as appendix 11 and qualified as an integral part of the contract. Reference is made to our comments in section 5.1.9.

During our audit, we did not become aware of any indications that would speak against the correctness of the elective provisions in the Spin-off and Transfer Agreement including its appendices.

6 Concluding remark

On the basis of our appointment by the regional court of Dortmund dated 24 March 2025, we audited the Spin-off and Transfer Agreement between thyssenkrupp AG as transferring entity and thyssenkrupp Projekt 2 GmbH (future TKMS AG & Co. KGaA) as acquiring entity.

According to the concluding results of our analyses in the course of the audit pursuant to section 125 para. 1 sentence 1 in conjunction with sections 9 to 12 UmwG, we can confirm that based on the certificates, books and documents provided to us as well as on the evidence and clarifications that

- the Spin-off and Transfer Agreement provides all necessary provisions pursuant to section 126 para. 1 UmwG completely and correctly and therefore meets the statutory requirements,
- we did not become aware of any indications during the course of our audit which would contradict the accuracy of the elective statements contained in the Spin-off and Transfer Agreement,
- a valuation of the spin-off assets and the acquiring entity to determine the allocation rate is not required in this Spin-Off Audit Report. It is also not necessary to address either the valuation method applied, or its reasonableness or the difficulties associated with it. This is because – taking into account the structural measures prior to the spin-off – the shareholders of thyssenkrupp AG will receive shares in proportion to their previous participation in thyssenkrupp AG as consideration for the spin-off, preserving proportionate participations. This ensures that the shareholders of thyssenkrupp AG do not have to accept any change in asset values because of the spin-off. Pursuant to section 125 para. 1 sentence 1 in conjunction with section 12 para. 2 UmwG and according to the results of our audit we declare the following regarding the allocation ratio (section 126 para. 1 no. 3 UmwG):

„According to the results of our audit and for the reasons set above, the allocation ratio, according to which each shareholder of thyssenkrupp AG, according to their current stake in thyssenkrupp AG (preserving proportionate participation), will receive one no-par value limited partnership bearer share of the future TKMS AG & Co. KGaA for every twenty no-par value bearer share, is appropriate. No additional cash payments are envisaged."

Düsseldorf, 27 June 2025

KPMG AG
Wirtschaftsprüfungsgesellschaft

Stefan Schöniger
Wirtschaftsprüfer

Stephan Pastusiak
Wirtschaftsprüfer

This document is a courtesy translation of our report “Bericht über die Prüfung des Abspaltungs- und Übernahmevertrages zwischen der thyssenkrupp AG, Duisburg und Essen, als übertragendem Rechtsträger und der thyssenkrupp Projekt 2 GmbH, Essen, als übernehmendem Rechtsträger“ which was written in German. This English version serves only as an explanatory note and shall not be signed by us. The German version of these terms and conditions shall be the binding version, the translation into English is a courtesy translation.

Appendices

Appendix 1

Decision of the Regional Court (Landgericht) of Dortmund as of 24 March 2025 to appoint KPMG AG Wirtschaftsprüfungsgesellschaft as the joint expert spin-off auditor

Landgericht Dortmund
-Geschäftsstelle-

-20- Landgericht Dortmund - Postfach 105044 - 44127 Dortmund

24.03.2025

Seite 1 von 1

Thyssenkrupp
vertr.d.d. Vorstand
Thyssenkrupp Allee 1
45143 Essen

Aktenzeichen
20 O 5/25 [AktE]
bei Antwort bitte angeben

Bearbeiter
Frau Kelch
Durchwahl
926-10317

Sehr geehrte Damen und Herren,

in dem Verfahren nach dem Umwandlungsgesetz
Thyssenkrupp u.a.

erhalten Sie die Anlage(n) zur Kenntnis.

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44135 Dortmund
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Montag bis Freitag 08:30 Uhr bis 12:00 Uhr, Montag bis Donnerstag 14:00 Uhr bis 15:30 Uhr
Telefon
0231/926-0
Telefax:
0231-926-12319

Nachtbriefkasten: Kaiserstr. 34, 44135 Dortmund
Konten der Zahlstelle Dortmund:
Bundesbank IBAN
DE04440000000044001510

Verkehrsanbindung: ab Dortmund Hbf. mit U 45 Ri Westfalenhallen oder U 41 Clarenberg oder U 47 Aplerbeck oder U 49 Ri Hacheney oder bis Kampstrasse und dann U 43 Ri Brackel/Wickede bis zumUst-IdNr. D356920909 Ostentor

Informationen zur Verarbeitung personenbezogener Daten in Rechtssachen durch die Justiz in Nordrhein-Westfalen finden Sie unter: www.justiz.nrw/datenschutz/rechtssachen.

20 O 5/25 [AktE]

Landgericht Dortmund

Beschluss

In dem Verfahren

betreffend die Bestellung eines gemeinsamen Spaltungsprüfers

zur Prüfung des zwischen der Antragstellerin zu 1) und der Antragstellerin zu 2) zu schließenden Abspaltungsvertrags oder seines Entwurfs nach §§ 125 Abs. 1 Satz 1, 60, 10 Abs. 1 und 2 UmwG

wird auf Antrag

der thyssenkrupp AG mit Sitz in Duisburg und Essen, thyssenkrupp Allee 1, 45143 Essen, eingetragen im Handelsregister des Amtsgerichts Duisburg unter HRB 9092 und im Handelsregister des Amtsgerichts Essen unter HRB 15364,

Antragstellerin zu 1)

und

der thyssenkrupp Projekt 2 GmbH mit Sitz in Essen, thyssenkrupp Allee 1, 45143 Essen, eingetragen im Handelsregister des Amtsgerichts Essen unter HRB 32710,

Antragstellerin zu 2)

vom 13.03.2025 die

KPMG AG Wirtschaftsprüfungsgesellschaft

Tersteegenstraße 19-23, 40474 Düsseldorf

zum gemeinsamen Spaltungsprüfer für die Antragstellerinnen bestellt.

Der Wirtschaftsprüfer erfüllt nach der dem Gericht gegenüber abgegebenen Erklärung vom 13.03.25 alle notwendigen Voraussetzungen und ist insbesondere nicht

nach §§ 125 Satz 1, 60, 9 Abs. 1, 11 UmwG i.V.m. §§ 319, 319b HGB von der Prüfertätigkeit ausgeschlossen.

Dortmund, 24.03.2025
Landgericht, 20. Zivilkammer - VI. Kammer für Handelssachen

Prof. Dr. Klumpe
Vorsitzender Richter am
Landgericht

Beglaubigt
Urkundsbeamter/in der Geschäftsstelle
Landgericht Dortmund

LANDGERICHT NORDRHEIN-WESTFALEN

Appendix 2

Spin-off and Transfer Agreement between thyssenkrupp AG, Duisburg and Essen, and thyssenkrupp Projekt 2 GmbH, Essen, dated 23 June 2025, including selected appendices

Spin-off and Transfer Agreement[1]

regarding the spin-off of a minority shareholding in the Marine Systems segment

dated 23 June 2025

thyssenkrupp AG

and

thyssenkrupp Projekt 2 GmbH

[1] This convenience translation of the Spin-off and Transfer Agreement, its Annexes and the Annexes thereto is legally not binding and provided for information purposes only. The respective German version shall prevail.

Spin-off and Transfer Agreement

between

(1) **thyssenkrupp AG**, having its registered offices in Duisburg and Essen, registered in the commercial register (*Handelsregister*) of the Local Court (*Amtsgericht*) of Duisburg under HRB 9092 and in the commercial register of the Local Court of Essen under HRB 15364, as transferring entity

– hereinafter referred to as "**Transferring Entity**" –

and

(2) **thyssenkrupp Projekt 2 GmbH**, having its registered office in Essen, registered in the commercial register of the Local Court of Essen under HRB 32710, as acquiring entity

– hereinafter referred to as "**Acquiring Entity**" –

Preamble

(A) thyssenkrupp AG, having its registered offices in Duisburg und Essen, is registered in the commercial register of the Local Court of Duisburg under HRB 9092 and in the commercial register of the Local Court of Essen under HRB 15364. At the time this Spin-off and Transfer Agreement is concluded, thyssenkrupp AG's share capital (*Grundkapital*) amounts to €1,593,681,256.96 and is divided into 622,531,741 no-par-value bearer shares (*auf den Inhaber lautende Stückaktien*). At the time this Spin-off and Transfer Agreement is concluded, thyssenkrupp AG holds no treasury shares and has issued no non-voting preference shares, convertible bonds, profit sharing bonds or profit participation rights.

(B) thyssenkrupp Projekt 2 GmbH, having its registered office in Essen, is registered in the commercial register of the Local Court of Essen under HRB 32710. At the time this Spin-off and Transfer Agreement is concluded, thyssenkrupp Projekt 2 GmbH's share capital (*Stammkapital*) amounts to €25,000 and is divided into 25,000 shares with a nominal amount of €1.00 each. All shares in thyssenkrupp Projekt 2 GmbH are currently held by thyssenkrupp Technologies Beteiligungen GmbH, having its registered office in Essen, registered in the commercial register of the Local Court of Essen under HRB 21754 ("**tkTB**"). tkTB's sole shareholder is thyssenkrupp AG. A domination and profit and loss transfer agreement (*Beherrschungs- und Gewinnabführungsvertrag*) is in place between thyssenkrupp AG as dominating entity and tkTB as dominated entity.

(C) Together with its direct and indirect subsidiaries, thyssenkrupp AG forms the thyssenkrupp group ("**tk Group**"), an international industrial and technology group. The strategic management of the tk Group lies with thyssenkrupp AG, which is the ultimate parent. Since 1 October 2023, the business operations of the tk Group have been bundled into five different business areas, referred to as segments. These include, in particular, the Marine Systems segment, which is one of the world market leaders in conventional submarines and manufactures, first and foremost, conventional submarines, naval vessels (e.g. frigates,

corvettes), civilian special vessels and new naval surface and underwater technologies and civilian applications.

(D) In the light of the dynamic and far-reaching changes in the global and, in particular, the European market environment for (maritime) security and defence solutions, thyssenkrupp AG resolved to spin off the Marine Systems segment as part of a strategic realignment of the tk Group. For this purpose, thyssenkrupp AG has legally and organisationally bundled a large part of the entities allocated to the Marine Systems segment and the related operations under TKMS GmbH, having its registered office in Kiel, registered in the commercial register of the Local Court of Kiel under HRB 6960 ("**TKMS**", and together with its direct and indirect subsidiaries from time to time, referred to as "**TKMS Subgroup**"). TKMS is now the operating holding company of the Marine Systems segment. At the time this Spin-off and Transfer Agreement is concluded, 89.9% of the shares in TKMS (hereinafter referred to as "**TKMS Shares**") will be held by tkTB and 10.1% will be held by thyssenkrupp AG, which will thus indirectly hold 100% of the TKMS Shares.

(E) In the context of the Marine Systems segment being spun off, thyssenkrupp AG further resolved to spin off a minority shareholding in the Marine Systems segment in favour of thyssenkrupp AG's shareholders. For this purpose, tkTB, being the sole shareholder of thyssenkrupp Projekt 2 GmbH, resolved to increase the share capital of thyssenkrupp Projekt 2 GmbH from currently €25,000.00 by €32,372,060.00 to €32,397,060.00, by issuing 32,372,060 new shares with a nominal amount of €1.00 each against contributions in cash; the capital increase in cash described above is intended to be filed for registration in the commercial register on 25 June 2025.

(F) Furthermore, tkTB intends to sell and transfer a 51% stake of the shares in TKMS held by it – i.e. approx. 45.85% of the TKMS Shares – to thyssenkrupp Projekt 2 GmbH with effect from 1 July 2025. Thus, tkTB will have transferred 51% of the shares in TKMS held by it and a total of approx. 45.85% of the TKMS Shares to thyssenkrupp Projekt 2 GmbH. Moreover, thyssenkrupp AG will sell and transfer, subject to the condition precedent of the Spin-off agreed under this Spin-off and Transfer Agreement taking effect, 51% of the shares in TKMS held by it – i.e. approx. 5.15% of the TKMS Shares – to thyssenkrupp Projekt 2 GmbH. Thus, once all the aforementioned transfers take effect, thyssenkrupp Projekt 2 GmbH will hold 51% of the TKMS Shares. In addition, the shareholders' meeting of thyssenkrupp Projekt 2 GmbH resolved to change the legal form of thyssenkrupp Projekt 2 GmbH to that of a German partnership limited by shares (*Kommanditgesellschaft auf Aktien – KGaA*) operating under the name of "TKMS AG & Co. KGaA" (the "**Change in Legal Form**"); the Change in Legal Form will be filed for registration with the commercial register immediately after the capital increase in cash described above has taken effect.

(G) Furthermore, tkTB will sell and transfer a 49% stake of the shares in TKMS held by it – i.e. approx. 44.05% of the TKMS Shares – to thyssenkrupp Projekt 9 GmbH, having its registered office in Essen, registered in the commercial register of the Local Court of Essen under HRB 34399 ("**TKMS Beteiligungsgesellschaft mbH**"), a wholly owned subsidiary of thyssenkrupp AG, with effect from 1 July 2025. In addition, thyssenkrupp AG, subject to the condition precedent of the Spin-off agreed under this Spin-off and Transfer Agreement taking effect, will sell and transfer 49% of the shares in TKMS held by it – i.e. approx. 4.95% of the TKMS Shares – to TKMS Beteiligungsgesellschaft mbH. Thus, once all the aforementioned transfers take effect, TKMS Beteiligungsgesellschaft mbH will hold 49% of the TKMS Shares.

(H) With this Spin-off and Transfer Agreement, thyssenkrupp AG, as Transferring Entity, intends to transfer, by way of a spin-off by absorption (*Abspaltung zur Aufnahme*) pursuant to section 123 para. 2 no. 1 of the German Transformation Act (*Umwandlungsgesetz* – "**UmwG**"), all shares in TKMS Beteiligungsgesellschaft mbH, including all rights and obligations, to thyssenkrupp Projekt 2 GmbH (future name: TKMS AG &Co. KGaA), as Acquiring Entity (the "**Spin-off**"). As a result of this Spin-off and the transfers of the 10.1% of the TKMS Shares held by the Transferring Entity to the Acquiring Entity and TKMS Beteiligungsgesellschaft mbH, which immediately follow the taking effect of the Spin-off, the Acquiring Entity will hold – directly and indirectly, via TKMS Beteiligungsgesellschaft mbH – all shares in TKMS.

(I) As consideration for the Spin-off, the shareholders of the Transferring Entity, thyssenkrupp AG, will be granted by the Acquiring Entity in accordance with the provisions of this Spin-off and Transfer Agreement a total of 31,126,587 no-par-value bearer limited partnership shares (*auf den Inhaber lautende Stückkommanditaktien*) corresponding to a pro-rata amount of the share capital of €1.00 per limited partnership share (*Kommanditaktie*) after the Change in Legal Form to TKMS AG & Co. KGaA takes effect. Upon the Spin-off taking effect, the Transferring Entity's shareholders will hold 49% of the limited partnership shares in the Acquiring Entity and tkTB will hold 51% of the limited partnership shares in the Acquiring Entity.

(J) It is intended for all limited partnership shares of the Acquiring Entity to be admitted to trading on the regulated market of the Frankfurt Stock Exchange and in the sub-segment thereof with additional post-admission obligations (*Teilbereich des regulierten Marktes mit weiteren Zulassungsfolgepflichten*) (Prime Standard) immediately after the Spin-off has taken effect. thyssenkrupp AG intends to continue to hold, indirectly via tkTB, a majority shareholding in the Acquiring Entity, which will be stock exchange listed in the future.

(K) Together with this Spin-off and Transfer Agreement, the Parties will enter into a framework agreement. The framework agreement contains further provisions required in order for the TKMS Subgroup to be spun off, as well as the principles of co-operation of thyssenkrupp AG and TKMS Subgroup following the Acquiring Entity's Spin-off and listing on the stock exchange.

Now therefore, thyssenkrupp AG, as Transferring Entity, and thyssenkrupp Projekt 2 GmbH (which will be operating under the name of TKMS AG & Co. KGaA once the Change in Legal Form to that of a German partnership limited by shares has taken effect), as Acquiring Entity (collectively, the "**Parties**", and each a "**Party**"), agree as follows:

1 Transfer of assets by way of the Spin-off

1.1 The Transferring Entity will transfer to the Acquiring Entity, by way of a spin-off by absorption pursuant to section 123 para. 2 no. 1 UmwG, all of its shares in TKMS Beteiligungsgesellschaft mbH, i.e. 25,000 shares with the serial numbers 1 to 25,000 with a nominal amount of €1.00 each ("**Transferred Shares**"), together with all rights and obligations attaching thereto, including the right to participate in profits as from the Spin-off Effective Date, in their entirety (hereinafter referred to as the "**Spin-off Assets**"), in exchange for the granting of limited partnership shares of the Acquiring Entity to the shareholders of the Transferring Entity pursuant to Clause 4 of this Spin-off and Transfer Agreement (pro-rata spin-off by absorption (*verhältniswahrende Abspaltung zur Aufnahme*)).

1.2 The Parties will make all declarations, execute all deeds and perform all other actions that may be necessary or expedient in connection with the transfer of the Spin-off Assets.

1.3 Any items of assets and liabilities and other rights and obligations or legal positions of the Transferring Entity which are not expressly allocated to the Spin-off Assets under this Spin-off and Transfer Agreement will not be transferred to the Acquiring Entity.

2 Spin-off effective date and effective transfer date for tax purposes

2.1 The Spin-off Assets will be transferred, as between the Transferring Entity and the Acquiring Entity, with effect from 1 January 2025, 00.00 hrs ("**Spin-off Effective Date**"). From this point in time, the Transferring Entity's actions relating to the Spin-off Assets, as between the Transferring Entity and the Acquiring Entity, will be deemed to have been made for the account of the Acquiring Entity.

2.2 The effective transfer date for tax purposes in respect of the Spin-off pursuant to section 2 para. 1 of the German Transformation Tax Act (*Umwandlungssteuergesetz – UmwStG*) is 31 December 2024, 24.00 hrs ("**Effective Transfer Date for Tax Purposes**").

3 Closing statement of financial position

3.1 The Spin-off will be based on the interim statement of financial position of the Transferring Entity as at 31 December 2024 to be audited by KPMG AG Wirtschaftsprüfungsgesellschaft, with the result of an unqualified audit opinion being issued by it, as closing statement of financial position within the meaning of section 125 para. 1 sentence 1, section 17 para. 2 sentence 1 UmwG ("**Closing Statement of Financial Position**").

3.2 The Transferring Entity will recognise the Spin-off Assets in the Closing Statement of Financial Position at their carrying amounts. The Transferring Entity will decide within the statutory deadlines whether to recognise the assets at their carrying amounts (if permitted by law) or at fair market value for income tax purposes.

3.3 The Acquiring Entity will recognise the Spin-off Assets at their carrying amounts (at the time of the Spin-off) for commercial accounting purposes. The Acquiring Entity will recognise the Spin-off Assets in its statement of financial position for tax purposes at the value stated in Transferring Entity's transfer statement of financial position for tax purposes.

4 Consideration, trustee and capital measures

4.1 As consideration for the transfer of the Transferring Entity's Spin-off Assets to the Acquiring Entity, the Transferring Entity's shareholders will each receive, free of charge, one no-par-value bearer limited partnership share in the Acquiring Entity per 20 no-par-value bearer shares in the Transferring Entity, which will reflect each such shareholder's previous pro-rata shareholding in the Transferring Entity (*verhältniswahrend*). Consequently, the allocation ratio pursuant to section 126 para. 1 no. 3 UmwG for the granting of limited partnership shares is 20:1. In total, the Transferring Entity's shareholders will be granted 31,126,587 no-par-value bearer limited partnership shares in the Acquiring Entity. The limited partnership shares in the Acquiring Entity to be granted under this Clause 4.1 are the 31,126,587 new limited partnership shares that are to result from the capital increase under Clause 4.3. No additional cash payment will be made.

4.2 The shares to be granted by the Acquiring Entity will carry dividend rights as from 1 October 2024.

4.3 In order to implement the Spin-off, the Acquiring Entity will increase its share capital from €32,397,060 by €31,126,587 to €63,523,647 after the Change in Legal Form has taken effect, by issuing 31,126,587 no-par-value bearer limited partnership shares. Each of these limited partnership shares will represent a notional proportionate amount in the Acquiring Entity's share capital of €1.00. The capital increase will be carried out against contribution in kind, with the subscription rights of the previous sole shareholder, the Transferring Entity, being excluded.

4.4 The contribution in kind will be made by transferring the Spin-off Assets. To the extent that the value at which the contribution in kind made by the Transferring Entity is acquired by the Acquiring Entity, i.e. the Spin-off Assets' carrying amount determined pursuant to the provisions of commercial law (as at the time of the Spin-off, exceeds the amount of the capital increase under Clause 4.3, such excess amount will be allocated to the Acquiring Entity's capital reserve pursuant to section 272 para. 2 no. 1 HGB (*Handelsgesetzbuch – HGB*).

4.5 The Transferring Entity appointed Deutsche Bank Aktiengesellschaft as the trustee for receiving the limited partnership shares in the Acquiring Entity to be granted to its shareholders and for delivering such limited partnership shares to its shareholders. Possession of the limited partnership shares to be granted will be granted to the trustee before the Spin-off is registered in the Transferring Entity's commercial register, and the trustee has been instructed to deliver the limited partnership shares to the Transferring Entity's shareholders after the Spin-off has been registered in both commercial registers of the Transferring Entity.

4.6 The Parties undertake to make all declarations, execute all deeds and perform all other actions still necessary or expedient in order for all limited partnership shares of the Acquiring Entity to be admitted to trading on the regulated market of the Frankfurt Stock Exchange and in the sub-segment thereof with additional post-admission obligations (Prime Standard) immediately after the Spin-Off taking effect.

5 Granting of special rights

5.1 By way of utmost precaution, it is noted that the Transferring Entity has granted its executive board members and other selected senior employees of the tk Group a long-term compensation component under which virtual shares are issued to the beneficiaries as a long-term incentive ("**LTI**"). The awards under the LTI existing at the time of the Spin-off will be adjusted with effect from the closing date of the Spin-off as follows:

5.1.1 The number of virtual shares granted to the executive board members of the Transferring Entity and selected senior employees of the tk Group outside the Marine Systems segment under the currently ongoing LTI tranches for the 2022/2023, 2023/2024 and 2024/2025 financial years will be adjusted using a conversion factor in order to achieve economic parity with thyssenkrupp AG shareholders. This conversion factor is calculated taking into account the allocation ratio of limited partnership shares in the Acquiring Entity to the shareholders of the Transferring Entity as well as the price performance of both shares over the first 30 exchange trading days after the date of initial listing of the Acquiring Entity's limited partnership shares. Furthermore, the "Total Shareholder Return" key performance indicator used in the context of the ongoing LTI tranches will be adjusted. Accordingly, this key performance indicator will be calculated taking into account a capital adjustment factor, which is to be determined based on the parameters of the Spin-off, to adjust

the historical benchmark prices for the time until the initial listing of the Acquiring Entity's limited partnership shares.

5.1.2 The currently ongoing LTI tranches for the 2022/2023, 2023/2024 and 2024/2025 financial years for the senior employees of the Marine Systems segment who were previously eligible will be settled early on 30 September 2025.

5.2 By way of utmost precaution, it is noted that the Transferring Entity reserves the right to introduce its own stock-based compensation schemes for executive board members of TKMS Management AG and other selected senior employees of the TKMS Subgroup as of 2025 after the Spin-off takes effect. No decision has yet been made on the details of how these compensation schemes will be structured.

5.3 In addition, no rights will be granted to individual shareholders or persons who hold special rights within the meaning of section 126 para. 1 no. 7 UmwG, nor are any measures within the meaning of this provision envisaged for such any persons.

6 Granting of special benefits

6.1 In the context of the limited partnership shares of the Acquiring Entity being listed on the stock exchange, the Parties intend to take out standard market insurance for the risks typically associated with a listing on the stock exchange. The insurance cover will also cover, among others, the members of the Transferring Entity's executive and supervisory boards, of the executive and supervisory boards of TKMS Management AG, which is the Acquiring Entity's general partner (*persönlich haftender Gesellschafter*), and the members of the Acquiring Entity's supervisory board. The Parties will agree on the details of the insurance cover in relation to the persons and events to be covered and the amount insured.

6.2 Other than that and, by way of utmost precaution, subject to the measures referred to in Clause 5, no special benefits within the meaning of section 126 para. 1 no. 8 UmwG will be granted.

7 Taking effect, Closing Date

7.1 This Spin-off and Transfer Agreement will require the approval of the Transferring Entity's general meeting and (after the Change in Legal Form has taken effect) the Acquiring Entity's general meeting in order to be effective.

7.2 The transfer of the Spin-off Assets will take place with *in rem* effect (*mit dinglicher Wirkung*) at the time the Spin-off will take effect as a result of the Spin-off being registered in the Transferring Entity's commercial registers at the Local Courts of Duisburg and Essen, with the later registration being decisive ("**Closing Date**").

7.3 The Transferring Entity, which is currently the sole shareholder of TKMS Beteiligungsgesellschaft mbH, undertakes not to adopt any shareholders' resolutions that would change the share capital of TKMS Beteiligungsgesellschaft mbH existing at the time this Spin-off and Transfer Agreement is concluded. It further undertakes to ensure that, in the period until the Closing Date, TKMS Beteiligungsgesellschaft mbH will neither dispose over its shares in TKMS nor, as shareholder of TKMS, adopt, or participate in, shareholders' resolutions that change the share capital of TKMS existing at the time this Spin-off and Transfer Agreement is concluded. The Transferring Entity further undertakes to ensure that, in the period until the Closing Date, any withdrawals from the capital reserve of TKMS will only be made in such a way as to reflect, on a pro-rata basis, the percentages of shares in

TKMS held by TKMS Beteiligungsgesellschaft mbH (44.05%) and by the Acquiring Entity (45.85%).

7.4 In the period between the conclusion of this Spin-off and Transfer Agreement and the Closing Date, the Transferring Entity will administer the Spin-off Assets only in the proper course of business and with the diligence of a prudent businessman (*Sorgfalt eines ordentlichen Kaufmannes*) in compliance with the provisions of this Spin-off and Transfer Agreement and will not dispose over them.

8 Catch-all provisions

8.1 If and to the extent that the Spin-off Assets do not already pass to the Acquiring Entity upon the later registration of the Spin-off in the Transferring Entity's commercial register, they will be transferred to the Acquiring Entity by the Transferring Entity by way of singular succession. In return, the Acquiring Entity is obliged to consent to the transfer. The Parties will place each other in the internal relationship between the Parties as if the transfer had also been effected vis-à-vis third parties on the Spin-off Effective Date.

8.2 In connection with a transfer pursuant to Clause 8.1, the Parties will initiate, and co-operate in, all necessary or expedient measures and legal actions in order to transfer the Spin-off Assets.

9 Creditor protection and internal settlement

Unless this Spin-off and Transfer Agreement or the framework agreement attached hereto as Annex 11 provide for a different allocation of burdens and liability arising from or in connection with the Spin-off Assets, the provisions of Clauses 9.1 and **Fehler! Verweisquelle konnte nicht gefunden werden.** below will apply:

9.1 If and to the extent that creditors assert claims on the basis of the provisions of section 133 UmwG or other provisions against the Transferring Entity with respect to liabilities, obligations or contingent liabilities that are transferred to the Acquiring Entity in accordance with the provisions of this Spin-off and Transfer Agreement, the Acquiring Entity will indemnify the Transferring Entity against the relevant liability, obligation or contingent liability on first demand. The same applies in the event that such creditors assert claims against the Transferring Entity to provide collateral.

9.2 If and to the extent that creditors assert claims on the basis of the provisions of section 133 UmwG against the Acquiring Entity with respect to liabilities, obligations or contingent liabilities of the Transferring Entity that are not transferred to the Acquiring Entity in accordance with the provisions of this Spin-off and Transfer Agreement, the Transferring Entity will indemnify the Acquiring Entity against the relevant liability, obligation or contingent liability on first demand. The same applies in the event that such creditors assert claims against the Acquiring Entity to provide collateral.

10 Warranty (*Gewährleistung*)

10.1 The Transferring Entity warrants that, as at the Closing Date, it is the holder of the Transferred Shares, that it may freely dispose over the Transferred Shares and that the Transferred Shares are not encumbered with any rights of third parties. No other warranty is given in respect of the condition of the Spin-off Assets, in particular their specific qualities or their valuableness.

10.2 To the extent permitted by law, any rights or warranties that may exist pursuant to statutory law or otherwise in addition to those set out in Clause 10.1 will be excluded. The provision in this Clause 10.2 applies to all rights and warranties of whatever legal nature (contractual, pre-contractual, in tort or otherwise) and, in particular, also to such rights as might result in the rescission or reversal of this Spin-off and Transfer Agreement or have a similar legal effect.

11 Framework agreement

The Transferring Entity and the Acquiring Entity hereby enter into the framework agreement attached hereto as Annex 11, which forms part of this Spin-off and Transfer Agreement.

12 Consequences of the Spin-off for employees and their representative bodies and measures envisaged in this respect

12.1 The Transferring Entity has employees and it has a group works council (*Konzernbetriebsrat*), a central works council (*Gesamtbetriebsrat*) as well as local works councils. The Acquiring Entity has no employees and it therefore has no works councils or other employee representative bodies.

12.2 The employment relationships and employee representative bodies existing at the Transferring Entity will not be affected by the Spin-off:

12.2.1 No employment relationships will be transferred from the Transferring Entity to the Acquiring Entity as part of the Spin-off because only a shareholding under company law, and not a business (*Betrieb*) or part of a business (*Betriebsteil*), is being spun off. Consequently, the Spin-off will, in particular, not trigger an automatic transfer of employment relationships by way of a transfer of business or part of a business under section 125 para. 1 sentence 1 no. 3 and section 35a para. 2 UmwG in conjunction with section 613a of the German Civil Code (*Bürgerliches Gesetzbuch – BGB*).

12.2.2 The employment conditions as a whole under individual or collective labour law at the Transferring Entity will also remain unaffected by the Spin-off. The same applies to the operational structures and works council bodies. In particular, the Spin-off will not involve any operational change (*Betriebsänderung*) within the meaning of sections 111 et seq. of the German Works Constitution Act (*Betriebsverfassungsgesetz – BetrVG*). The office and the composition of the co-determined supervisory board existing at the Transferring Entity will also remain unaffected by the Spin-off; thus, the provisions of section 132a UmwG concerning the retention of co-determination rights (*Mitbestimmungsbeibehaltung*) are not applicable.

12.2.3 The Spin-off will also have no (adverse) effects on the employees of the Transferring Entity with regard to their rights relating to termination. In addition, the provision in section 132 para. 1 UmwG stipulates that termination-related rights of an employee who is in an employment relationship with the Transferring Entity prior to a Spin-off taking effect may not be adversely affected as a result of the Spin-off for a period of two years from the time the Spin-off takes effect.

12.2.4 Under the provisions of transformation law, the Transferring Entity and the Acquiring Entity will be jointly and severally liable (*Gesamtschuldner*), pursuant to section 133 UmwG, for the liabilities (including under labour law) of the Transferring Entity that

arose prior to the Spin-off taking effect. The entity to which such liabilities have not been allocated in the spin-off and transfer agreement to be concluded between the Transferring Entity and the Acquiring Entity will, as a rule, only be liable for the liabilities if they are due within five years (or, in respect of pension obligations, within ten years) after the Spin-off taking effect and if they are established in a manner as described in section 197 para. 1 nos. 3 to 5 BGB – i.e. for instance by a final judgment or settlement – or if a judicial or administrative enforcement measure is taken or applied for. Pursuant to section 133 para. 4 sentence 1 UmwG, the period will begin on the date of publication of the Spin-off's registration in the register at the transferring entity's registered office.

12.3 As the Acquiring Entity has no employees and there are no employee representative bodies at the Acquiring Entity, the Spin-off has no consequences in this respect.

12.4 In addition, in connection with the present Spin-off, it is intended to transfer additional shareholdings under company law from the Transferring Entity to the Acquiring Entity as well as other group entities on the basis of corresponding share purchase agreements the execution of which is, in part, subject to the condition precedent of the Spin-off at hand taking effect. It is also intended to make amendments with regard to domination and profit and loss transfer agreements. Like the Spin-off at hand, the measures mentioned are purely of a company law nature and will have no effect on the employees of the Transferring Entity or the Acquiring Entity or their respective representative bodies.

12.5 Pursuant to section 126 para. 3 UmwG, the original copy or a draft of this Spin-off and Transfer Agreement is to be submitted to the responsible central works council of the Transferring Entity and potentially, by way of utmost precaution, to its group works council and the local works councils. There are no works council bodies at the Acquiring Entity so that there is no need for any submission in this respect.

13 Costs and taxes

13.1 Unless otherwise provided for in this Spin-off and Transfer Agreement, the Transferring Entity will bear the costs incurred as a result of the notarisation of this Spin-off and Transfer Agreement and its performance until the Closing Date (including the costs of the joint spin-off report (*gemeinsamer Spaltungsbericht*), the spin-off audit (*Spaltungsprüfung*) and the planned stock exchange listing as well as the related costs of advisers and banks). The costs of the respective general meeting or shareholders' meeting and the costs of filing with and registration in the respective commercial register will be borne by each party itself.

13.2 The transfer taxes incurred as a result of the notarisation and performance of this Spin-off and Transfer Agreement, including but not limited to any real estate transfer tax, will be borne by the Acquiring Entity. In all other respects, the Party that is the taxable person (*Steuerschuldner*) under tax law will pay the taxes incurred as a result of the notarisation and performance of this Spin-off and Transfer Agreement.

14 Miscellaneous

14.1 All disputes arising in connection with this Spin-off and Transfer Agreement or about its validity will be finally settled in accordance with the Arbitration Rules (*Schiedsgerichtsordnung*) of the German Arbitration Institute (*Deutsche Institution für Schiedsgerichtsbarkeit e.V. – DIS*), as amended from time to time, to the exclusion of the jurisdiction of the ordinary courts of law (except for interim relief measures). The arbitral

tribunal may also make a binding decision on the validity of the arbitration agreement. The arbitral tribunal will be composed of three arbitrators. The language of the arbitration will be German. However, no Party will be obligated to provide translations of English-language documents submitted for evidence or similar purposes. Where the DIS Arbitration Rules do not contain any provisions governing the arbitration proceedings or leave the proceedings to the discretion of the arbitral tribunal, the provisions of the German Code of Civil Procedure (*Zivilprozessordnung – ZPO*) will apply mutatis mutandis. The place of arbitration will be Essen.

14.2 The Annexes to this Spin-off and Transfer Agreement form part of this Spin-off and Transfer Agreement.

14.3 Any amendments or additions to this Spin-off and Transfer Agreement, including any amendment to this Clause 14.3, are to be made in writing (*Schriftform*) unless stricter requirements as to form (e.g. notarisation) are to be met.

14.4 If one or more provisions of this Spin-off and Transfer Agreement are or become void, invalid or unenforceable in whole or in part, this will not affect the validity of this Spin-off and Transfer Agreement and of its remaining provisions. The void, invalid or unenforceable provision will be deemed replaced by a provision that comes closest in terms of form, substance, time, extent and scope to the economic purpose that the Parties intended by the void, invalid or unenforceable provision. The same will apply if this Spin-off and Transfer Agreement contains any gaps.

Annex 11 to the Spin-off and Transfer Agreement
Framework Agreement

Framework Agreement

("**Agreement**")

between

(1) thyssenkrupp AG, having its registered offices in Duisburg and Essen, registered in the commercial register (*Handelsregister*) of the Local Court (*Amtsgericht*) of Duisburg under HRB 9092 and in the commercial register of the Local Court of Essen under HRB 15364 ("**tkAG**"),

and

(2) thyssenkrupp Projekt 2 GmbH (which will be operating in future under the name of TKMS AG & Co. KGaA once the change in legal form to that of a German partnership limited by shares (*Kommanditgesellschaft auf Aktien – KGaA*) has taken effect), having its registered office in Essen, registered in the commercial register of the Local Court of Essen under HRB 32710 ("**TKMS Holding**"),

tkAG and the TKMS Holding are each referred to as a "**Party**", and collectively referred to as the "**Parties**".

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Preamble

(A) At the time this Agreement is concluded, tkAG is the thyssenkrupp group's parent and holds indirectly all shares in the TKMS Holding and directly all shares in thyssenkrupp Projekt 9 GmbH (which will be operating in future under the name of TKMS Beteiligungsgesellschaft mbH), having its registered office in Essen, registered in the commercial register of the Local Court of Essen under HRB 34399 ("**TKMS Beteiligung GmbH**").

(B) For the purposes of this Agreement, the TKMS Holding and its dependent entities within the meaning of section 17 of the German Stock Corporation Act (*Aktiengesetz* – AktG) are referred to as the "**TKMS Subgroup**" or "**TKMS Subgroup Entities**". tkAG and its group entities within the meaning of section 18 AktG – but not the TKMS Subgroup Entities – are referred to as the "**tk Group**" or "**tk Group Entities**". Each of the TKMS Subgroup Entities and tk Group Entities are also referred to as a Party's group entities. Where this Agreement refers to the tk Group including the entities of the TKMS Subgroup, this will be expressed by the term "**Overall tk Group**".

(C) tkAG's executive and supervisory boards resolved to consolidate and spin off the Marine Systems segment of the Overall tk Group under an independent parent, the TKMS Holding. For this purpose, it is intended for a minority shareholding in the TKMS Holding to be transferred to tkAG's shareholders by way of a spin-off by absorption (*Abspaltung zur Aufnahme*) in accordance with the German Transformation Act (*Umwandlungsgesetz – UmwG*).

(D) In the light of this, it is intended for all entities and assets allocated to the Marine Systems segment and, thus, to the future TKMS Subgroup, to be bundled under thyssenkrupp Marine Systems GmbH, having its registered office in Kiel, registered in the commercial register of the Local Court of Kiel under HRB 6960 KI ("**TKMS**"), in the course of an intragroup restructuring. This intragroup restructuring is almost completed. In this context, it is intended for individual transfers of entities and assets to TKMS which are still outstanding to be completed prior to, or immediately after, the Spin-off (as defined in letter (E) below) taking effect.

(E) Under the notarised spin-off and transfer agreement concluded between the Parties on 23 June 2025, before the notary Dr Ulrich Irriger**,** having his official seat in Essen, ("**Spin-off and Transfer Agreement**"), tkAG will transfer all of its shares in TKMS Beteiligung GmbH by way of a spin-off by absorption pursuant to section 123 para. 2 no. 1 UmwG to the TKMS Holding, in exchange for the granting of newly issued limited partnership shares (*Kommanditaktien*) corresponding to a total 49.0% shareholding in the share capital (*Grundkapital*) of the TKMS Holding to tkAG's shareholders ("**Spin-off**"). As a result, the TKMS Holding will hold directly and indirectly, via TKMS Beteiligung GmbH, all shares in TKMS and will act as an independent entity that takes business decisions on its own responsibility, taking into account the associated opportunities and risks for the TKMS Subgroup.

(F) Upon the Spin-off taking effect, tkAG will continue to hold a majority shareholding of 51.0% in the share capital of the TKMS Holding. tkAG intends to continue to exert a controlling influence over the TKMS Holding after the Spin-off, as the TKMS Subgroup's parent within the meaning of IFRS 10 as adopted by the EU Commission (as amended). As a result, the TKMS Subgroup will continue to be part of the Overall tk Group.

(G) It is intended for the limited partnership shares of the TKMS Holding to be admitted to trading on the Frankfurt Stock Exchange immediately after the Spin-off taking effect ("**Listing**").

(H) It is intended for the tk Group Entities and the TKMS Subgroup Entities to also continue to maintain certain service relationships after the Spin-off taking effect. This will apply to the intellectual property rights, information technology, insurance, accounting & financial reporting, personnel/HR, tax, real estate, financing, collateral, hedging, retirement plan management, controlling & internal audit, legal & compliance, communications, occupational health and safety, corporate security office, procurement & supply chain management and M&A support units, among others. It is intended for the service relationships between the tk Group and the TKMS Subgroup to continue generally for an indefinite period of time and to provide for customary termination options ("**Ongoing Relationships**").

(I) This Agreement is an annex to the Spin-off and Transfer Agreement. With this Agreement, the Parties intend to stipulate (supplementary) provisions relating to matters not yet fully covered by existing agreements and governing the existing legal relationships between tkAG and the TKMS Holding or the TKMS Subgroup for the period after the Spin-off taking effect.

Now therefore, the Parties agree as follows:

I. Spinning off the Marine Systems segment

1 Conclusive allocation regarding the Marine Systems segment

1.1 The allocation of investments, activities and assets to the Marine Systems segment envisaged for the purposes of the intragroup restructuring is binding and conclusive. Upon the Spin-off taking effect, the intragroup restructuring will be completed.

1.2 It is not intended to subsequently adjust the allocation regarding the Marine Systems segment. A different approach applies only where:

1.2.1 any transfer obligations pursuant to Clause 1.3 of this Agreement,

1.2.2 any retransfer obligations pursuant to Clause 1.4 of this Agreement or

1.2.3 any agreements pursuant to Clause 2 of this Agreement

result in allocation to the Marine Systems segment different from that made for the purposes of the intragroup restructuring.

1.3 If, at the time the Spin-off takes effect, any asset allocated to the Marine Systems segment has not been effectively transferred to any TKMS Subgroup Entity, tkAG will be obliged to transfer that asset, or arrange for the transfer of that asset, and to place the TKMS Subgroup in the same position in the internal relationship between the Parties as if the transfer had also been effected vis-à-vis third parties on the economic closing date agreed in respect of that asset and, if no such economic closing date has been agreed, on the Spin-off effective date.

1.4 If any asset not allocated to the Marine Systems segment has been effectively transferred to any TKMS Subgroup Entity for legal reasons, the TKMS Holding will be obliged to retransfer that asset, or arrange for the retransfer of that asset, and to place the tk Group in

the same position in the internal relationship between the Parties as if the transfer had also not been effected vis-à-vis third parties.

2 Transfer or use of the respective other (sub)group's assets after the Spin-off taking effect

2.1 If either Party realises and asserts within 12 months after the Spin-off taking effect that it, or any of its group entities, requires any asset that belongs to the other (sub)group in order to continue its operations properly and without a change after the Spin-off taking effect, the Parties will meet at the request of that Party in order to negotiate a transfer, the granting of a right of (joint) use, or support in procuring a replacement of, the asset required.

2.2 The Parties will negotiate with the aim of appropriately taking into account the interests of each Party. There exists no claim for a transfer, the granting of a right of use, or support in procuring a replacement of, the asset required.

3 Further provisions in connection with the Marine Systems segment being spun off

3.1 The Parties will ensure that services agreements, substantially in the draft form attached as **Annex 3.1a** hereto**,** will be concluded between the TKMS Holding or any of its subgroup entities on the one hand and tkAG, thyssenkrupp Services GmbH or any other tk Group Entity on the other. The current status of the services that will be the subject of services agreements between tkAG, thyssenkrupp Services GmbH or any other tk Group Entity and the TKMS Holding or any of its subgroup entities is set out in **Annex 3.1b**. The Parties will ensure that the services listed in **Annex 3.1b** hereto (each as specified) will be implemented in accordance with the aforementioned services agreements or, as the case may be, that existing services agreements will continue to run. The parties shall jointly determine Annexes A to D belonging to Annex 3.1a at a later date; if they cannot agree on the content of an annex, its content shall be determined by tkAG at its reasonable discretion in accordance with Section 315 of the German Civil Code (*Bürgerliches Gesetzbuch – BGB*).

3.2 The Parties will ensure that services agreements, substantially in the draft form attached as **Annex 3.2** hereto**,** will be concluded between the TKMS Holding or any of its subgroup entities on the one hand and thyssenkrupp Information Management GmbH on the other – unless the services covered by these agreements are provided by external third parties. The current status of the services that would be the subject of services agreements between thyssenkrupp Information Management GmbH and the TKMS Holding or any of its subgroup entities is set out in **Annex 3.1b** hereto. If a services agreement is concluded between the TKMS Holding and thyssenkrupp Information Management GmbH, the Parties will ensure that the services listed in **Annex 3.1b** hereto (each as specified) will be implemented in accordance with the aforementioned services agreement. The parties shall jointly determine Annexes A to D belonging to Annex 3.2 at a later date; should the parties be unable to agree on the content of an annex, its content shall be determined by thyssenkrupp Information Management GmbH at its reasonable discretion in accordance with Section 315 BGB.

3.3 If further issues arise which require that measures be taken with a view to spinning off this segment, e.g. in connection with thyssenkrupp Transrapid GmbH, the Parties will co-operate, on the basis of mutual trust, in order to find an appropriate solution.

3.4 To the extent that provisions in agreements in connection with the provision of services go beyond the provisions of this Agreement, these more extensive provisions will remain

unaffected. In the event of conflicts between agreements in connection with the provision of services and the provisions of this Agreement, the relevant provisions of this Agreement will prevail.

4 Dealing with existing and future collateral

For the purposes of financing the operating activities of TKMS and the TKMS Subgroup Entities, in particular group liability statements (*Konzernhaftungserklärungen*), parent company guarantees and bank guarantees or comparable collateral provided by financial institutions (collectively also the "**Collateral Provided**", each an "**Item of Collateral Provided**") to cover corresponding requirements of the operating business are relevant.

4.1 Group liability statements and parent company guarantees

4.1.1 So far, group liability statements and parent company guarantees have been issued as collateral by tkAG with respect to the fulfilment of contractual obligations owed by entities of the TKMS Subgroup to their contractual partners. The Parties agree that once the Spin-off has taken effect and the TKMS Holding has been listed on the stock exchange, it is generally not intended that any new group liability statements or parent company guarantees will be issued by tkAG to secure obligations of the entities of the TKMS Subgroup.

4.1.2 It is intended that group liability statements already issued will continue to be valid after the Spin-off takes effect and will expire in accordance with their terms. As the legal basis for the continued provision of the group liability statements after the Spin-off has taken effect, arm's length services agreements are to be concluded between tkAG and the involved entities of the TKMS Subgroup. The TKMS Holding will exert its influence under company law to ensure the conclusion of the services agreements.

4.1.3 Parent company guarantees already issued in favour of entities of the TKMS Subgroup are also intended to continue to be valid for the time being and – as far as possible – to be redeemed in the coming years. tkAG will use its efforts, and the TKMS Holding will exert its influence under company law, to ensure that the relevant entities of the TKMS Subgroup use their efforts to reach appropriate agreements between the affected Parties to redeem the parent company guarantees.

4.2 Bank guarantees; establishment of own bank guarantee facilities (*Aval-Kreditlinien*)

The operating activities of TKMS and the TKMS Subgroup Entities are currently also secured by bank guarantees. The bank guarantees used so far in the operating business were issued under tkAG's central credit facilities.

The Parties intend to establish separate bank guarantee facilities for the TKMS Subgroup by the time the TKMS Holding is listed on the stock exchange. Following the Spin-off and the stock exchange listing, it is intended that bank guarantees will cease to be issued under tkAG's credit facilities in favour of the TKMS Subgroup but will be granted under separate bank facilities. Upon the stock exchange listing, any bank guarantees currently existing centrally under tkAG's credit facilities are intended to be transferred, to the extent possible, to the new credit facilities for the TKMS Subgroup.

4.3 In the event that a claim is asserted against a Party, any of its group entities or a bank, financial institution, insurer or other third party commissioned by a Party or any of its group

entities (such Party or its group entity, each a "**Collateral Provider**") which arises from any Item of Collateral Provided for a liability of a liable debtor, the Party to whose (sub)group that Collateral Provider belongs will be entitled to indemnification of such Collateral Provider against the relevant obligation arising from that claim, and against any necessary and reasonable costs and expenses (including costs of defending against a claim and the related legal advice) incurred in connection with asserting that claim, against the Party to whose (sub)group the relevant Principal Debtor belongs. Clause 14.9 will not apply.

4.4 To the extent that a claim for indemnification under Clause 4.3 has been settled, the Party to whose (sub)group the Collateral Provider belongs undertakes to ensure that the Collateral Provider will not assert any claims of its own which result from subrogation to the rights of another person (*Ansprüche aus übergegangenem Recht*) against the Principal Debtor.

4.5 tkAG undertakes towards the TKMS Holding not to change, without the TKMS Holding's consent, any existing Collateral Provided to TKMS Subgroup Entities which has not been redeemed, in particular not to extend or cancel any such Collateral Provided. If tkAG intends to change any existing Collateral Provided in favour of any entity of the TKMS Subgroup, the Parties will seek to replace the Collateral Provided by tkAG with Collateral Provided by the TKMS Holding by mutual agreement.

4.6 tkAG undertakes to inform the TKMS Holding without undue delay (*unverzüglich*) of the return or termination of any Collateral Provided and issued for liabilities of the TKMS Subgroup.

5 Listing

5.1 It is agreed in the Spin-off and Transfer Agreement that immediately after the Spin-off taking effect all limited partnership shares of the TKMS Holding are to be admitted to trading on the regulated market of the Frankfurt Stock Exchange and in the sub-segment thereof with additional post-admission obligations (Prime Standard). Among other things, the TKMS Holding will, for the purposes of the Listing, prepare and publish beforehand, or make available to investors in connection with the Listing, a securities prospectus to be approved by the German Federal Financial Supervisory Authority (*Bundesanstalt für Finanzdienstleistungsaufsicht – BaFin*) and further marketing documents as well as other documents. In connection with the Listing of the TKMS Holding's limited partnership shares, the Parties intend to take out standard market insurance for the risks typically associated with a listing on the stock exchange in accordance with Clause 6.1 of the Spin-off and Transfer Agreement. tkAG will pay the premium for that insurance.

5.2 In the event that no insurance is taken out to cover the risks typically associated with a stock exchange listing or to the extent that a Party does not actually obtain compensation despite such insurance, any damage and other financial loss incurred in connection with the implementation of the Listing which arises from the securities prospectus and/or the further marketing documents or other documents actually or allegedly containing information that is incorrect, incomplete or otherwise misleading (referred to as prospectus liability *Prospekthaftung*)) will be allocated between tkAG and the TKMS Holding in the ratio of 50% (tkAG) to 50% (TKMS Holding).

This allocation includes, in particular, the TKMS Holding's warranty and indemnity liability (*Gewährleistungs- und Freistellungshaftung*) towards the banks involved in the transaction. It will also apply to any costs and expenses (including disbursements) of any Party incurred by that Party for the purpose of assessing, defending or settling any claim that arises from what is referred to as prospectus liability (including for asserting counterclaims and cross-

complaints and for asserting claims against third parties) if and to the extent that, from the perspective of a prudent and conscientious business manager (*sorgfältiger und gewissenhafter Geschäftsleiter*) whose enterprise would have to bear such costs and expenses itself, such costs and expenses are necessary or reasonable. Accordingly, the Parties will mutually indemnify each other in the ratio set out above and in accordance with Clause 14 (with the exception of Clause 14.9 and Clause 14.10). Section 254 BGB and any similar provisions and legal principles of any kind will be inapplicable as between the Parties, and any objection or defence raised by a Party against the other Party which is based thereon is hereby expressly excluded.

II. Taxes

6 Definitions

6.1 The term "**Tax**" as used in this Agreement includes all forms of taxes, including state, national, regional, provincial, local and municipal duties, levies, withholdings and similar liabilities, as well as any related interest, surcharges, fines or penalties, in each case regardless of whether they are owed as primary or secondary liabilities; deferred taxes, social security contributions and other social insurance contributions are not included.

6.2 The term "**Tax Benefit**" as used in this Agreement includes reductions, credits, deductions, exemptions or set-offs in connection with Taxes or the determination of income, profit or revenue for tax purposes as well as the right to, or the actual saving of, Taxes, excluding Tax Refunds.

6.3 The term "**Tax Refund**" as used in this Agreement includes any refund of Taxes (including, but not limited to, set-offs or other deductions) or any entitlement to such refund.

7 Tax allocation

7.1 Subject to the below provisions, all taxes will be borne by the taxable person provided for by law, irrespective of the tax period for which they are incurred. This will apply *mutatis mutandis* to Tax Refunds.

7.2 Tax groups for income tax purposes

7.2.1 If a tk Group Entity and a TKMS Subgroup Entity are or were treated as a tax group for income tax purposes (*ertragsteuerliche Organschaft*), any income taxes for the periods during which a TKMS Subgroup Entity was a dependent entity of a tk Group Entity (each such period a "**Tax Group Period**") are to be borne by the dominant entity.

7.2.2 If, after the Spin-off effective date (i.e. the date of entry of the Spin-off in tkAG's second commercial register) ("**Effective Date for Tax Purposes**"), there is an increase in taxable income at the level of a TKMS Subgroup Entity regarding a Tax Group Period ("**Increase in Taxable Income**") which is attributable to a tk Group Entity as a result of an existing tax group for income tax purposes involving such tk Group Entity and if the circumstances on which this Increase in Taxable Income is based result in Tax Benefits for the TKMS Subgroup Entity (or a new dominant entity) regarding periods after the Tax Group Period, the TKMS Holding must refund the Tax Benefits to tkAG in accordance with the following provisions: The Tax Benefits to be refunded will be calculated as the sum of the present value of all these Tax Benefits

which are expected to be realised by a TKMS Subgroup Entity after the Tax Group Period, less any tax disadvantages of the TKMS Subgroup Entity which are expected to be realised after the Tax Group Period, provided that the circumstances underlying these tax disadvantages have had a reducing effect on the Increase in Taxable Income. The present value of these Tax Benefits will be calculated on a merely abstract and general basis by applying to the relevant Tax Benefit amount (x) the statutory tax rate which is expected to apply to the relevant TKMS Subgroup Entity on the date the Tax Benefit is realised and (y) a discount rate of two (2) % p. a. during the expected period regarding which the Tax Benefit is realised; any tax disadvantage will be determined on the same calculation basis. The amount of this refund obligation will be limited to the amount of tax actually paid (or settled by set-off) by the tk Group Entity in respect of the increase in income attributable to it.

7.2.3 The Parties will take all steps that can be reasonably expected to ensure that the tax groups for income tax purposes involving tk Group Entities as the dominant entity and TKMS Subgroup Entities as dependent entities are recognised for tax purposes for all periods up to 30 September 2025. In particular, they will refrain from taking unilateral measures leading to non-recognition of the tax groups and, in the event of objections by tax authorities (e.g. according to section 14 para. 1 sentence 1 no. 3 sentence 4 of the German Corporate Tax Act (*Körperschaftsteuergesetz – KStG*), will take any measures to remedy them (e.g. adjusting commercial balance sheets or paying amounts to ensure correct profit transfers or correct loss set-offs; any payments required for this purpose between a tk Group Entity and a TKMS Subgroup Entity should be financially neutral).

7.2.4 tkAG undertakes to return to the TKMS Holding any Tax Refunds actually received by a tk Group Entity as a result of the non-recognition of a tax group for income tax purposes involving a tk Group Entity as the dominant entity and a TKMS Subgroup Entity as a dependent entity, provided that the Tax Refund is based on the income of the relevant TKMS Subgroup Entity no longer being attributable to the tk Group Entity as a result of the non-recognition of the tax group for income tax purposes. The obligation to return the Tax Refund will not apply if the Tax Refund is based on the non-recognition of a tax group as a result of any measure, action or omission undertaken by any TKMS Subgroup Entity after the Effective Date for Tax Purposes. If a tax group for income tax purposes involving a tk Group Entity as the dominant entity and a TKMS Subgroup Entity as a dependent entity is not recognised and the non-recognition of such tax group results in a Tax Benefit for the TKMS Subgroup Entity regarding periods after the Effective Date for Tax Purposes, this Tax Benefit (calculated in accordance with Clause 7.2.2) must be returned to tkAG. This return obligation will be limited to the amount of the Tax Refunds to be returned according to sentence 2.

7.3 The TKMS Holding undertakes to pay to tkAG an amount equal to the amount required to indemnify a tk Group Entity against all Taxes due and payable if and to the extent these Taxes result from measures, actions or omissions undertaken by any TKMS Subgroup Entity after the Effective Date for Tax Purposes, unless such measure, action or omission is required by mandatory statutory provisions or was undertaken with the written consent of tkAG.

7.4 Transfer taxes (including real estate transfer tax, but excluding value added tax) arising in connection with the Spin-off will be borne by the TKMS Holding in the internal relationship between the Parties.

7.5 If the Tax for which a payment under this Clause 7 has been made is reduced subsequently, the relevant payee will be obliged to refund to the relevant payer the difference between the higher payment amount under this Clause 7 and the lower tax amount, including all interest accrued and refunded thereon.

8 Foreign tax groups

8.1 In cases where there existed tax groups abroad between a tk Group Entity, as the group's lead entity, and a TKMS Subgroup Entity, as a group member, the Parties will co-operate, on the basis of mutual trust, in order to comply with all legal obligations relating to termination of the relevant tax group.

8.2 The Parties undertake to work to ensure that in each such case the tk Group Entity affected and the TKMS Subgroup Entity affected, which are resident in the United Kingdom for tax purposes, will conclude an agreement on how to appropriately remunerate for the use of losses by way of consortium relief.

9 Tax groups for VAT purposes

9.1 Until the Effective Date for Tax Purposes, tkAG and various TKMS Subgroup Entities will be treated as a tax group for VAT purposes (VAT group, *umsatzsteuerliche Organschaft*). The below provisions will apply to the extent payments by, or refunds to, tkAG as the dominant entity are made after the Effective Date for Tax Purposes regarding the period up to the Effective Date for Tax Purposes on the basis of deliveries and other services, acquisitions and imports ("**Deliveries**") by the TKMS Subgroup Entities while these were dependent entities of tkAG (this also includes all payments or refunds to be made after filing the annual VAT return or after adjusting amounts).

9.2 The TKMS Holding will ensure that the TKMS Subgroup Entities pay to tkAG the pro-rata share of VAT (including interest thereon) attributable to Deliveries by the TKMS Subgroup Entities while they are or were dependent entities of the VAT group with tkAG being the dominant entity (less the amount of deductible input tax attributable to these Deliveries). Payment will be due two (2) business days after assertion or two (2) business days before the date on which tkAG will be obliged to pay such VAT to the competent tax authority, whichever date is the later. Such payment will not be owed if it was made before or on the Effective Date for Tax Purposes.

9.3 tkAG undertakes to pay to the relevant TKMS Subgroup Entity an amount equal to the pro-rata share of a VAT refund received by tkAG from the competent tax authority or equal to the pro-rata share of a credit balance resulting from deductible input tax exceeding the VAT actually payable – in each case in relation to Deliveries to and by the relevant TKMS Subgroup Entity while it is or was a dependent entity of the VAT group with tkAG being the dominant entity – without undue delay upon receipt of the amount by tkAG or after offsetting it against liabilities of tkAG (unless paid before or on the Effective Date for Tax Purposes).

9.4 The TKMS Holding will ensure that the TKMS Subgroup Entities (i) provide the information necessary for tkAG to prepare and file all returns required for VAT purposes and (ii) provide tkAG with all invoices for Deliveries made or received if requested by tkAG.

9.5 The provisions set out in this Clause 9 will apply *mutatis mutandis* in the event that the competent tax authority makes adjustments in relation to Deliveries made by or to a TKMS Subgroup Entity while it was part of the VAT group together with tkAG.

10 Tax returns and tax proceedings

10.1 As from the Effective Date for Tax Purposes, the TKMS Holding or the relevant TKMS Subgroup Entity will generally be, subject to the below provisions, solely responsible for all (i) tax returns and declarations relating to it and other legally required submissions to the tax authorities ("**Tax Returns**") and (ii) tax proceedings relating to it, in particular tax audits, objection and other official or court proceedings in connection with Taxes ("**Tax Proceedings**").

10.2 tkAG will ensure that Tax Returns regarding income taxes for all TKMS Subgroup Entities that were part of a tax group for income tax purposes with a tk Group Entity are prepared for Tax Group Periods in due time before the expiry of the relevant return period (taking into account any deadline extensions). tkAG will be entitled to submit these Tax Returns to the relevant tax authorities itself. The TKMS Holding will ensure that (i) the TKMS Subgroup Entities provide all information and documents required to prepare the Tax Returns and (ii) the TKMS Subgroup Entities that were part of a tax group for income tax purposes with a tk Group Entity do not file, amend or withdraw any Tax Returns relating to income taxes regarding Tax Group Periods, unless tkAG has given its prior written consent.

10.3 The TKMS Holding will ensure that Tax Proceedings of a TKMS Subgroup Entity – where they relate to periods in which a tax group for income tax or VAT purposes existed with a tk Group Entity (or the existence of such tax group is disputed) – are conducted in tkAG's best interests and on tkAG's instruction. tkAG will be entitled to conduct these Tax Proceedings itself (or through a selected advisor); if necessary, the TKMS Holding will ensure that appropriate powers of attorney are issued to tkAG (or its advisors). The TKMS Holding will ensure that the TKMS Subgroup Entities (i) provide tkAG with the relevant information and documents in connection with these Tax Proceedings without undue delay and (ii) do not terminate any of these Tax Proceedings (including by settlement) or recognise positions of tax authorities, unless tkAG has given its prior written consent.

10.4 The provisions of this Clause 10 will not apply if the services agreement(s) in place between tkAG and entities of the TKMS Subgroup is/are applicable and contain(s) a provision to the contrary.

11 Co-operation in tax matters

11.1 The Parties will co-operate in good faith at all times with regard to tax-related matters and will ensure that their (sub)group entities also co-operate in this manner at all times. At the request of either Party, the other Party will provide all requested documents or information regarding the requesting Party's tax obligations (including reporting obligations under the German Foreign Tax Act (*Außensteuergesetz – AStG*), in relation to transfer pricing or country-by-country reporting) or regarding other obligations in connection with Taxes (e.g. for calculating deferred taxes) and will procure that its group entities do so. This also includes the collection and disclosure of data and information required for minimum tax purposes.

11.2 The TKMS Holding will ensure that the TKMS Subgroup Entities do not create their own master file for the TKMS Subgroup but will continue to be part of tkAG's master file and will not make any changes to the contents of this master file without prior consultation with tkAG for as long as tkAG holds the majority of (indirect) shares in the TKMS Holding.

12 Due date and limitation of tax claims

12.1 Except as otherwise specified in this Section II, claims under this Section II will become due for payment fifteen (15) business days after the creditor has notified the debtor in writing of the claim and the related payment amount, attaching copies of the relevant tax assessment, including any documentation comprehensibly substantiating the reason for, and amount of, the relevant Tax and claim, but no earlier than two (2) business days before the relevant Tax is due for payment to the tax authority.

12.2 Claims under Clause 7.2.4 will become due fifteen (15) business days after the tk Group Entity has received the Tax Refund.

12.3 Except as otherwise specified in this Section II, claims under this Section II will become time-barred six (6) months after the assessment notice of the underlying Tax regarding which a corresponding compensation obligation exists has become final, binding and non-appealable and can no longer be amended, but no later than six (6) years after the Effective Date for Tax Purposes. However, a claim under Clause 7.2.4 will not become time-barred before the expiry of six (6) months after the TKMS Holding has been notified by tkAG of such claim's existence.

12.4 Each Party will be obliged to notify the other Party without undue delay within fifteen (15) business days after the Party required to notify the other Party becomes aware of any circumstances that could give rise to a claim by the other Party under this Section II of such circumstances; the notification must include all material information on the relevant facts and copies of all relevant documents. If a Party negligently (*fahrlässig*) fails to provide such information, this Party will be obliged to reimburse the other Party for any damage or loss incurred by the other Party because of such failure.

III. Liability

13 General provisions on liability and indemnification

13.1 Each of the Parties will be liable for all liabilities that are allocated to its (sub)group on or starting from the date of the Spin-off taking effect and for risks and obligations (including liabilities arising from a breach of statutory duties of conduct) arising from or in connection with entities and assets allocated to its (sub)group (irrespective of whether these risks and liabilities were established prior to or after the date of the Spin-off taking effect), unless the other Party, one of its group entities or an asset allocated to the other (sub)group caused the liability's establishment on or after the date of the Spin-off taking effect.

13.2 If liabilities cannot be clearly allocated to the tk Group or the TKMS Subgroup, the Party whose (sub)group solely or clearly predominantly caused the relevant liability's establishment will be liable. Insofar as liabilities cannot be clearly allocated to the (sub)group of a Party in line with the preceding sentence, tkAG and the TKMS Holding will be liable for the relevant liabilities in the ratio of 50% (tkAG) to 50% (TKMS Holding).

13.3 If claims are asserted as against a Party or one of its group entities for a liability for which the other Party is liable pursuant to the provisions of Clause of this Agreement, the liable Party will indemnify the other Party or its group entity concerned in line with Clause 14.

13.4 Statutory rights of recourse that are available to a Party or one of its group entities as against the other Party or one of its group entities in the event of corresponding claims being asserted by third parties are excluded, contrary to the basic rule on the allocation of liability as set out in Clause 13.1, to the extent permitted by law.

14 Scope of the indemnification and procedure

14.1 In the event of a third party asserting a claim against a Party or one of its group entities or initiating legal or administrative proceedings or giving written notice of such claim or such proceedings and if, in the reasonable opinion of that Party, the claim's assertion being successful for the third party or the outcome of the proceedings being successful for the third party brings about a claim for indemnification, permissible under this Agreement, of that Party ("**Party Entitled to Indemnification**") as against the other Party ("**Indemnifying Party**") ("**Third-Party Claim**"), the provisions of this Clause 14 will be applicable.

14.2 The Party Entitled to Indemnification will immediately inform the Indemnifying Party of the Third-Party Claim and provide the Indemnifying Party with all information available to it and required for the examination of the Third-Party Claim.

14.3 Following receipt of the information specified in Clause 14.2, the Indemnifying Party will declare whether it will assume the defence of the Third-Party Claim. The Party Entitled to Indemnification is free to set a reasonable deadline for the Indemnifying Party to make this declaration.

14.4 If and as soon as the Indemnifying Party declares to the Party Entitled to Indemnification that it will assume the defence of the Third-Party Claim, it will solely be entitled to issue instructions to the latter with regard to the defence of the Third-Party Claim, which it may delegate to certain corporate functions or subsidiaries. The right to issue instructions is to be exercised with the diligence of a prudent businessman and with the commercial interests of the Party Entitled to Indemnification and its group entities being taken into account. The Party Entitled to Indemnification will co-operate with the Indemnifying Party at the latter's request to defend the Third-Party Claim or will ensure that its relevant group entities co-operate with the Indemnifying Party; in particular, it will

14.4.1 forward immediately and, as a rule, on the day of receipt any incoming mail and claims in connection with that Third-Party Claim,

14.4.2 work to ensure that its employees and board members will be available as witnesses,

14.4.3 grant the Indemnifying Party access to all necessary and expedient items of evidence and, without being requested to do so, point out which findings and evidence it considers as important,

14.4.4 take all reasonable measures to preserve evidence (such as data back-up, compliance with litigation holds, documentation of statements, etc.),

14.4.5 take all measures to defend the Third-Party Claims following instructions given by the Indemnifying Party, and

14.4.6 not take any procedural acts (in particular settlements, waivers, acknowledgements, confessions, withdrawals of claims, amendments to claims or counterclaims) without the prior consent of the Indemnifying Party.

14.5 The right to issue instructions is to be understood broadly and includes, in particular, all procedural acts (such as the preparation of pleadings, filing applications with the court or authorities, taking legal action or defence, filing or waiving legal remedies, concluding settlement or waiver agreements and making acknowledgements) as well as the selection of legal advisors and other consultants and experts.

14.6 If the Indemnifying Party does not declare to the Party Entitled to Indemnification within a period of time as set by the Party Entitled to Indemnification in accordance with Clause 14.3 sentence 2 that it will assume the defence of the Third-Party Claim or if it declares that it does not want to assume the defence of the Third-Party Claim, the defence of the Third-Party Claim will be at the discretion of the Party Entitled to Indemnification or its relevant group entity. The Party Entitled to Indemnification is not obliged in this case to inform the Indemnifying Party of any measures taken in order to defend the Third-Party Claim. At the request of the Party Entitled to Indemnification, the Indemnifying Party will co-operate with the Party Entitled to Indemnification or its relevant group entity when defending the Third-Party Claim. The Party Entitled to Indemnification will not fulfil or acknowledge the Third-Party Claim in whole or in part or agree on a settlement for it, in whole or in part, without previously informing the Indemnifying Party and will ensure that this obligation is also complied with by its group entities that may possibly be affected. The Indemnifying Party will be free to assume the defence of the Third-Party Claim at a later date. If that is the case, Clause 14.4 will apply from the date on which the declaration to the effect that it will assume such defence is received by the Party Entitled to Indemnification.

14.7 Insofar as the Party Entitled to Indemnification fails to fulfil its obligations to co-operate, the Indemnifying Party will only be liable due to the relevant Third-Party Claim to the extent that the liability would also be applicable if the Party Entitled to Indemnification had fulfilled its obligations to co-operate. The burden of proof in this respect lies with the Indemnifying Party.

14.8 The Indemnifying Party will bear the necessary costs and expenses of the Party Entitled to Indemnification and, if applicable, its relevant group entities incurred in connection with the defence of the Third-Party Claim. The Indemnifying Party will also bear its own costs and expenses.

14.9 Claims for indemnification under this Agreement are applicable with regard to

14.9.1 damage only for direct and indirect damage, not for lost profit (insofar as this is not part of a claim for damages asserted by a third party) or lost business opportunities; and

14.9.2 costs for external costs only.

14.10 Each Party may assert claims for indemnification under this Agreement only if and to the extent that

14.10.1 each individual claim exceeds an amount of €50,000; and

14.10.2 the total amount of all claims asserted exceeds an amount of €1,000,000.

The preceding sentence does not apply to indemnification claims under Clause 4.3 (Provision of collateral), Clause 5.2 (Listing), Section II (Taxes), Clause 25.3 (Insurance benefits).

14.11 If a Party or one of its group entities has claims against insurers or other third parties for insurance, compensation or other benefits with regard to damage, costs, expenses or other claims for which the other Party is obliged to provide indemnification under this Agreement, such claims are to be assigned to the Indemnifying Party or are to be asserted. In the event of them being asserted, any benefits received on the basis of such claims are to be passed on to the Indemnifying Party. The obligation to assign and pass on under this Clause 14.11 will be applicable only to the extent that the Indemnifying Party is actually obliged to provide indemnification under Clauses 14.9 and 14.10.

IV. Ongoing Relationships between the tk Group and the TKMS Subgroup

15 Basis of the future legal relationship between tkAG and the TKMS Holding

15.1 As a result of the Spin-off and the IPO, the TKMS Holding will be an independent entity whose business will be managed by the executive board of the TKMS Holding's general partner, TKMS Management AG with its registered office in Essen, registered in the commercial register of the Local Court of Essen under HRB 34401 ("**TKMS Management AG**"), under its own responsibility and whose group entities – the TKMS Subgroup Entities – will be managed by such executive board under its own responsibility.

15.2 The Parties agree that tkAG will exert a controlling influence within the meaning of IFRS 10 as adopted by the EU Commission and as amended from time to time over the TKMS Holding, taking into account the provisions of this Agreement. After the Listing, tkAG will continue to exert a controlling influence within the meaning of IFRS 10 as adopted by the EU Commission and as amended from time to time over the parent entity of the TKMS Subgroup and will include the TKMS Subgroup in its consolidated financial statements. Both Parties agree that the single management of the group (*einheitliche Konzernleitung*) by tkAG in compliance with the provisions of sections 311 et seq. AktG on de facto groups (*faktischer Konzern*) is in the interests of both Parties and that the Parties will co-operate closely on this basis.

15.3 It is the mutual understanding and shared view of the Parties that the business relationships currently existing between the Parties and/or a tk Group Entity and/or a TKMS Subgroup Entity are market standard and therefore comply with the arm's length principle. The Parties agree that future legal relationships must also be compatible with the arm's length principle and that this principle must be complied with when entering into new agreements. Regular reviews by the tax authority/authorities and any necessary adjustments resulting therefrom will remain unaffected in each case.

15.4 The Parties agree and will ensure that contractual relationships between tk Group Entities and TKMS Subgroup Entities will, in future, be entered into in writing (section 126 BGB) or in electronic form (section 126a BGB), unless a stricter form is provided for by law. The Parties will continue to work to ensure that current contractual relationships established only verbally or in text form are confirmed in writing.

16 General co-operation duty

16.1 The Parties will take all necessary and appropriate steps to enable the implementation and completion of the Spin-off as well as the subsequent Listing of the limited partnership shares of the TKMS Holding. Unless otherwise agreed, this will not create any obligations on the part of the Parties to make contributions or provide funds, transfer assets or provide collateral.

16.2 The Parties will, subject to the provisions of applicable law, always support each other in good faith in the fulfilment of legal obligations.

17 Group policies and policies of the TKMS Subgroup

17.1 The Parties agree that tkAG's group policies listed in **Annex 17.1** hereto and other provisions applicable throughout the group (the "**Existing tk Group Policies**") will continue to apply with binding effect to the TKMS Holding in the version applicable at the time this Agreement is concluded and will be implemented by the TKMS Holding for the TKMS Subgroup.

17.2 tkAG is obliged to apply the global minimum tax provisions in accordance with the German Minimum Tax Act (*Gesetz zur Gewährleistung einer globalen Mindestbesteuerung für Unternehmensgruppen* – "**MinStG**") for the first time for the 2024/2025 financial year. A group parent may be obliged under the MinStG to pay supplementary tax for all entities included in its consolidated financial statements. To implement these provisions of the MinStG, tkAG is currently preparing a MinStG (Pillar 2) group policy ("**Pillar 2 Group Policy**"). Going forward, all group entities of tkAG will have to comply with this Pillar 2 Group Policy. The Pillar 2 Group Policy sets out rules and procedures on how to record, and assess, whether any minimum tax might be payable by tkAG. The current preliminary draft Pillar 2 Group Policy is attached for information as **Annex 17.2** hereto. The TKMS Holding undertakes to implement the final version of the Pillar 2 Group Policy in the TKMS Subgroup. tkAG is entitled to determine the final version of the Pillar 2 Group Policy at its reasonable discretion. tkAG's reasonable discretion will in any case have been correctly exercised if the final version of the Pillar 2 Group Policy is substantially in the draft form attached for information as **Annex 17.2** hereto.

17.3 The TKMS Holding will co-ordinate with tkAG, on the basis of mutual trust and in accordance with the provisions of this Clause 17, for the purpose of adopting tkAG's newly issued or amended group policies or other provisions applicable throughout the group which tkAG intends to apply throughout the group ("**New tk Group Policies**" – after their implementation referred to as "**tk Group Policies**" together with the Existing tk Group Policies) and when deciding on issuing or adapting its own policies ("**TKMS Policies**").

17.4 For the purposes of co-ordinating the tk Group Policies and the TKMS Policies, the Parties will appoint tkAG's officer responsible for the relevant tk Group Policy and TKMS Policy ("**tk Contact**") and the TKMS Holding's officer responsible for the relevant tk Group Policy and TKMS Policy ("**TKMS Contact**", together with the tk Contacts the "**Contacts**") as the prime Contact of the respective other Party. There is no need to meet formal requirements for co-ordinating purposes. Each Party may exchange its own Contacts by notifying the other Party by e-mail.

17.5 The Parties agree the following procedure for co-ordinating the adoption of New tk Group Policies or the issuance or adaption of TKMS Policies:

17.5.1 The TKMS Holding will take all of the aforementioned decisions at its own discretion.

17.5.2 If several legally permissible and equivalent decision options are available, the TKMS Holding will select the decision option the tk Contacts consider preferable (the "**Recommended Decision Option**").

17.5.3 If the TKMS Holding intends not to implement the Recommended Decision Option, it will inform the tk Contact thereof without undue delay and will substantiate in text form why it does not wish to implement the Recommended Decision Option.

17.6 In the event that tkAG issues New tk Group Policies which tkAG intends to be implemented by the TKMS Holding, the following procedure will apply:

17.6.1 The New tk Group Policy will be made available to the TKMS Contact for review at least one (1) month prior to the date on which the tk Group Policy is to become effective at the TKMS Holding (the "**Review Phase**").

17.6.2 During the Review Phase, the tk Contact and the TKMS Contact are intended to jointly review whether, to what extent and in what form the New tk Group Policy is to be implemented in the TKMS Subgroup. If the tk Contact and the TKMS Contact do not reach a common understanding on this matter despite reasonable efforts on both sides, the tk Contact is intended to suggest a Recommended Decision Option.

17.6.3 The TKMS Holding will decide on the implementation of the New tk Group Policy without undue delay after completion of the joint review by the Contacts, but in any case before the expiry of the Review Phase. Clause 17.5 will apply to the implementation decision. Irrespective thereof, the TKMS Holding will be obliged to implement New tk Group Policies to the extent this is necessary for tkAG to implement mandatory legal requirements, unless implementation would result in undue hardship for the TKMS Holding or violate this Agreement.

17.6.4 If the TKMS Holding decides to implement the New tk Group Policy, it will implement them by suitable means (such as own policies). Implementation should take place in due time before the expiry of the Review Phase or, if this is not reasonably practicable, as soon as possible afterwards.

17.7 The TKMS Holding will decide at its own discretion on the introduction, amendment, adaption or replacement of the TKMS Policies. In this context, it will ensure that the TKMS Policies comply with the law and the tk Group Policies (applicable to the TKMS Holding). The tk Contacts and the TKMS Contacts will co-operate, on the basis of mutual trust, to ensure that any future TKMS Policies comply with these requirements.

18 Establishment of governance and compliance management structures

18.1 The TKMS Holding will establish appropriate governance structures to ensure compliance with all requirements provided for by law or required to meet industry standards for which it is certified or which it has undertaken to meet or with all other requirements associated with its business operations. In particular, appropriate governance structures must be established for managing

18.1.1 information and cyber security,

18.1.2 operational safety and health and

18.1.3 integration of external personnel in Germany

18.2 Furthermore, the TKMS Holding undertakes to establish and maintain an appropriate and efficient compliance management system (the "**CMS**") within the TKMS Subgroup which must cover at least the areas of antitrust law, merger control, anti-corruption, data protection, anti-money laundering and prevention of terrorist financing. The CMS must at least fulfil the elements and requirements listed in **Annex 18.2** hereto.

18.3 tkAG will be entitled to conduct investigations at the TKMS Subgroup at its own expense which e.g. (i) have been approved as part of annual risk-based audit planning by tkAG's executive board, (ii) comprise special audits the conduct of which was resolved in addition

to, but not as part of, the audit plan, (iii) concern compliance with laws and tk Group Policies or (iv) are intended to verify the establishment and operation of the TKMS Subgroup's governance structures and compliance management system ("**Compliance Audits**"). The TKMS Holding will have to provide tkAG with all information necessary for the conduct of Compliance Audits. tkAG may use its own employees and employees of the controlling, accounting & risk, compliance, legal and internal audit units of the TKMS Subgroup as well as external consultants to conduct Compliance Audits. tkAG will prepare written reports on the findings of the Compliance Audits and provide them to the executive and supervisory boards of TKMS Management AG. The reports do not have to be provided if, at tkAG's due discretion, disclosing the reports would jeopardise the purpose of the investigation.

18.4 If the TKMS Holding conducts its own investigations at the TKMS Subgroup, the TKMS Holding will have to inform tkAG of each investigation at an early stage, to provide the audit plan in good time before the relevant audit cycle and to make the findings of the investigation available to tkAG without undue delay.

18.5 The above Clauses 18.1 to 18.4 will not apply if this conflicts with provisions of mandatory law (for example, compliance with confidentiality requirements, insofar as these cannot be met by appropriate measures, e.g. by forwarding information to a limited group of persons only).

19 Provision of information

19.1 The TKMS Holding will comply with the schedule set by tkAG and will provide tkAG, on a monthly basis in accordance with the Overall tk Group's internal guidelines, with any complete, precise and consistent information as is required by tkAG in order to

19.1.1 prepare the consolidated financial statements, the group management reports and the separate non-financial group reports (or sustainability report), including any and all interim financial statements, reports and notifications;

19.1.2 comply with applicable laws (including the laws of foreign jurisdictions in which the Overall tk Group operates or is subject to disclosure and/or reporting obligations), or

19.1.3 perform group audits (including of additional group-specific information which goes beyond the requirements provided for by law), audits of financial statements or consolidated financial statements or reviews by auditors and/or group auditors of tkAG or any of its group entities.

According to section 294 para. 3 of the German Commercial Code (*Handelsgesetzbuch – HGB*), the TKMS Holding will also provide tkAG with all annual financial statements, consolidated financial statements, group management reports, separate non-financial group reports and, if an audit of financial statements has been performed, the auditor's reports and all interim financial statements. In particular, the TKMS Holding will comply with the schedule submitted by tkAG regarding the financial statements and will furnish tkAG with all clarifications and evidence required for the preparation of the consolidated financial statements, the group management report and the separate non-financial group report (or sustainability report) and will provide tkAG with complete, precise and consistent information necessary for tkAG to fulfil all its accounting and/or disclosure and/or group audit obligations in due time. In addition, the TKMS Holding will provide tkAG with such complete, precise and consistent information as tkAG requires to be able to comply with corresponding requests for information from its auditors or from authorities.

19.2 The TKMS Holding will provide tkAG in due time with complete, precise and consistent information to ensure that tkAG can fulfil its group-wide reporting obligations (e.g. corporate planning, budget planning, forecasts)

19.2.1 on the part of tkAG's corporate group functions to the executive and supervisory boards of tkAG and the supervisory board's committees, or

19.2.2 on the part of tkAG's executive board to tkAG's supervisory board and its committees.

19.3 To the extent tkAG requires additional information on the business development or financial affairs of the TKMS Subgroup Entities as part of the full consolidation of the TKMS Holding, the TKMS Holding will make such information and Documents available and will grant access to the auditors of all TKMS Subgroup Entities.

19.4 The TKMS Holding will inform tkAG in summarised form

19.4.1 quarterly, at the end of the week following each quarter, and

19.4.2 without undue delay if a new risk is identified the disclosure of which to tkAG cannot reasonably be delayed, such as legal proceedings, searches conducted by authorities or indications of irregularities,

of all legal and compliance risks of the TKMS Holding and its consolidated subsidiaries that are associated with an expected risk of at least €250,000 million (including cluster risks) or attract corresponding public attention.

19.5 The TKMS Holding will continue to provide tkAG with complete and precise key performance indicators for the Overall tk Group's external reporting in the fields of CMS, ICS or RMS in a timely manner. This primarily relates to matters in the context of financial reporting and non-financial reporting (or sustainability reporting) on the basis of the materiality assessment annually carried out and defined by the "CO/CAR" and "CO/STN" units.

19.6 Upon tkAG's request, the TKMS Holding will provide tkAG with further information such as (but not limited to) information relating to the key performance indicators, business, financial affairs, internal policies and organisational structures of the TKMS Holding, audit work, reports and prospectuses which tkAG requires in order

19.6.1 to be able to appropriately exercise its ownership rights in the TKMS Holding and to be able to appropriately value its participation in the TKMS Holding or to enable tkAG's executive board and supervisory board to ensure compliance with their organisational and supervisory duties, in particular with regard to tkAG's articles of association (*Satzung*) and rules of procedure (*Geschäftsordnung*);

19.6.2 to fulfil its notification and capital markets obligations (e.g. shareholding notifications, ad hoc announcements, securities notifications and notifications to governmental bodies or the public);

19.6.3 to ensure compliance with the group-wide risk capture, auditing and compliance systems and the restrictions provided for by law or the articles of association on acquiring or using tkAG's treasury shares;

19.6.4 to comply with its duties to provide information in connection with (re)financing measures and programmes (e.g. extensive disclosure obligations towards banks/debtors);

19.6.5 to support its strategic and (re)financing planning;

19.6.6 to fulfil its duties to provide information under a financing facility that is binding on tkAG; or

19.6.7 to pursue other legitimate purposes, provided that a corresponding request for information will not result in the TKMS Holding being disproportionately burdened, e.g. as a result of minority shareholders asserting their right to request information previously provided outside the general meeting (*Nachinformationsanspruch*).

This may include making information available in a data room and consenting to the disclosure of such information to third parties to the extent necessary to achieve the objectives set out in Clause 19.6 and provided that appropriate precautions – such as using a "red data room" (which is only available to selected individuals at a late stage of the relevant process) and clean team arrangements – are taken to protect commercially sensitive business information of the TKMS Subgroup. Clause 26 applies. This Clause 19.6 does not apply if disclosure of information conflicts with the TKMS Holding's best interests unless the measure is in the interests of tkAG's group and any disadvantages suffered by the TKMS Holding are compensated by tkAG in accordance with section 311 AktG. This Clause 19.6 also does not apply if it conflicts with any provision under applicable law.

19.7 Where the TKMS Holding is obliged to provide "complete" information in accordance with the above clauses, this means that the TKMS Holding will provide all information that is required in the tk Group's interests and can be obtained by the TKMS Holding with reasonable effort.

19.8 tkAG will give reasonable notice of any information requests under this Clause , provided that the nature of such request or the related interests of the tk Group so permit.

19.9 The above duties to provide information will have to be met in each case in accordance with the contents, timing, deadlines and formats specified by tkAG. In particular, tkAG may also schedule appointments with key function owners of the TKMS Subgroup on a regular or on an ad hoc basis, in order to exchange information on the matters specified in this Clause 19.9. The same will apply to support from function owners at tkAG's capital market events, such as its annual general meeting or Capital Markets Day. The exchange between tkAG and the TKMS Holding will include, first and foremost, the touchpoints specified in **Annex 19.9** hereto ("**Touchpoints**").

19.10 The above Clauses 19.1 to 19.9 will not apply if this conflicts with provisions of mandatory law (for example, compliance with confidentiality requirements, insofar as these cannot be met by appropriate measures, e.g. by forwarding information to a limited group of persons only).

20 Co-operation in legal proceedings against third parties

20.1 In the event that court, arbitration, official or other proceedings involving any TKMS Subgroup Entity are initiated which might have significant negative effects on the tk Group, such as fines or any liability of its own or joint and several liability ("**Proceedings Relevant to tk**"), the TKMS Holding will inform tkAG thereof without undue delay and will make available to it all information relating to the Proceedings Relevant to tk upon being requested to do so.

20.2 The TKMS Holding undertakes that, without tkAG's consent, no TKMS Subgroup Entity will take any measures in relation to the Proceedings Relevant to tk which might have negative effects on tkAG or any tk Group Entity (this applies, e.g., to admitting and waiving claims or concluding settlement agreements). tkAG may only refuse to consent to any such measures

if it undertakes to compensate for any disadvantages within the meaning of section 311 AktG that result from the waiver of the relevant measure vis-à-vis the TKMS Subgroup Entity or TKMS Subgroup Entities affected.

20.3 Upon tkAG's request, the TKMS Holding will ensure that the TKMS Subgroup Entities affected will take certain procedural actions in the proceedings, such as filing notifications of defence, lodging appeals or concluding a settlement, provided that tkAG has a legitimate interest in such procedural actions being taken. In such case, tkAG will bear the costs associated with such procedural action and will compensate for any disadvantages within the meaning of section 311 AktG that might be additionally incurred by any TKMS Subgroup Entities.

20.4 The above Clauses 20.1 to 20.3 will not apply if this conflicts with provisions of mandatory law (for example, compliance with confidentiality requirements, insofar as these cannot be met by appropriate measures, e.g. by forwarding information to a limited group of persons only).

21 Capital markets obligations, ad hoc announcements, general and crisis communication

21.1 In due time prior to the Listing, the TKMS Holding will establish an ad hoc committee which, in relation to the TKMS Holding or any of its group entities, will be in charge of, among other things,

21.1.1 the specification and processing of inside information according to Articles 7 and 17 of the Market Abuse Regulation (Regulation 2014/596/EU of the European Parliament and of the Council of 16 April 2014 on market abuse – "**MAR**") or other applicable laws ("**Inside Information**");

21.1.2 the decision as to whether such Inside Information should be published;

21.1.3 the decision as to whether it is practicable and appropriate to defer publication and, if so, the decision on the duration of such a deferral

(hereinafter the "**TKMS Holding Ad hoc Committee**").

The TKMS Holding Ad hoc Committee is to be organised in such a way as to ensure that Inside Information relating to the TKMS Holding or any other TKMS Subgroup Entity will be brought to the attention of the TKMS Holding Ad hoc Committee without undue delay.

21.2 The TKMS Holding will decide on the composition of the TKMS Holding Ad hoc Committee on its own responsibility. It must ensure that all applicable laws and relevant requirements of supervisory authorities will be complied with when appointing the members of the TKMS Holding Ad hoc Committee.

21.3 The Parties acknowledge that it is their mutual interest to co-ordinate the disclosure of (potential) Inside Information relating to the TKMS Holding or other TKMS Subgroup Entities, regardless of whether such information arises at the level of tkAG (or any of its group entities) or at the level of the TKMS Holding (or any other TKMS Subgroup Entity), in each case subject to the provisions of this Clause 21. Accordingly, the Parties will share potentially insider-relevant information (Article 7 MAR) with the other Party as soon as possible, co-ordinating how to further proceed. In the case of protracted processes/processes with an unclear outcome (such as M&A transactions, financial figures or forecasts) the Party affected must inform the other Party of any such process as soon as it first considers that the latter might be relevant in terms of qualifying as Inside Information; this will even apply if the Party

affected (initially) rejects the possibility of such process being relevant in terms of qualifying as Inside Information. Neither Party will be under a duty to provide information if there are legal requirements to the contrary or if the relevant information clearly does not qualify as Inside Information to be published with respect to the other Party (for example, because it does not directly or indirectly relate to the other Party or because it is not relevant to the other Party's share price).

21.4 Each Party will decide at its sole discretion whether an announcement will be published, whether it is practicable and appropriate to defer publication and whether a relevant announcement will be made; however, the Parties will inform each other in due time, to the extent legally possible, on the discussion and the likely decisions of the respective other Party. If the information in question is relevant to the share price of both Parties, the Parties will, to the extent legally possible in the individual case and provided that there are no cogent reasons relating to the company's best interests, reach a joint decision as to whether the relevant information should be published in an ad hoc announcement or whether it should be resolved to defer publication. The Parties will harmonise the wording of ad hoc announcements on Inside Information relating to both Parties as far as possible and to the extent legally permissible.

21.5 For the purposes of co-ordination in accordance with Clause 21.3 and Clause 21.4 above, tkAG and the TKMS Holding will each designate key contacts, who will be responsible for receiving and forwarding the relevant information (the "**tkAG Ad hoc Contact**" or the "**TKMS Holding Ad hoc Contact**", collectively referred to as the "**Ad hoc Contacts**"). There is no need to meet formal requirements for co-ordination purposes. The Ad hoc Contacts responsible at the time of conclusion of this Agreement are listed in **Annex 21.5** hereto. Each Party may exchange its own Ad hoc Contacts by notifying the other Party by e-mail.

21.6 Press releases of the tk Group which might have a material impact on the TKMS Holding or other TKMS Subgroup Entities as well as press releases of the TKMS Subgroup which might have a material impact on the tk Group must also be co-ordinated between the Parties as soon as possible, but in any case prior to being disclosed. For this purpose, tkAG and the TKMS Holding will each designate key contacts, who will be responsible for receiving and forwarding the relevant information (the "**tkAG Press Release Contact**" or the "**TKMS Holding Press Release Contact**", collectively referred to as the "**Press Release Contacts**"). There is no need to meet formal requirements for co-ordination purposes. The Press Release Contacts responsible at the time of conclusion of this Agreement are listed in **Annex 21.6** hereto. Each Party may exchange its own Press Release Contacts by notifying the other Party by e-mail.

21.7 In crisis situations or in the event of individual critical incidents at the TKMS Subgroup, the TKMS Holding will, to the extent permitted by law, inform tkAG without undue delay in order to develop a joint crisis communication strategy. In crisis situations or in the event of individual critical situations at tkAG, tkAG will have corresponding obligations towards the TKMS Holding if the crisis situation at tkAG could have a significant impact on the business operations of the TKMS Subgroup. Individual critical situations may be due to, for example, accidents resulting in serious damage, injury or death, plant closures, mass redundancies or serious compliance violations.

22 Documents and data

22.1 Transfer of Documents; migration of data

22.1.1 Each Party will transfer to the other Party – subject to Clause 22.1.3 and notwithstanding the right to make and retain copies to the extent permitted by law – all documents such as deeds, records in physical or electronic form and other information in physical or electronic form ("**Documents**") that were generated prior to the Spin-off taking effect ("**Historical Documents**"), provided that they are exclusively attributable to the (sub)group of the respective other Party. The preceding sentence will apply *mutatis mutandis* to data, subject to the proviso that the obligation to migrate data generated prior to the Spin-off taking effect ("**Historical Data**") will apply instead of the obligation to transfer Documents. Generally, the provisions of this Clause 22 will be implemented by the Parties through the entities of their respective (sub)groups directly contacting each other.

22.1.2 In general, Historical Documents will be transferred, and Historical Data will be migrated, by the date the Spin-off takes effect. With respect to Documents and data generated after the Spin-off has taken effect, but before the Listing has been completed, the provisions of this Clause 22.1 will apply subject to the proviso that the relevant date will be the completion of the Listing instead of the Spin-off taking effect.

22.1.3 There is no obligation to transfer Documents or migrate data pursuant to Clause 22.1 if and as long as the Parties or the entities of both (sub)groups provide for the transitional joint continued use of joint archives containing Historical Documents or systems containing Historical Data or if one Party agrees to retain, or provides the service of maintaining, the Historical Documents or Historical Data.

22.2 Inspection of Documents, access to data; retention periods

22.2.1 Upon request and in return for reimbursement of the costs incurred, each Party will allow the other Party – during normal office hours and with reasonable advance notice, within the scope of the general statutory and regulatory requirements, for example under competition and antitrust law as well as data protection law – to inspect Historical Documents kept by it and to access Historical Data retained by it and will permit the production of copies thereof, provided that a legitimate interest is demonstrated.

22.2.2 A legitimate interest of the respective other Party within the meaning of this Clause 22.2 will always be deemed to exist if the Documents to be inspected are retained by the retaining Party in accordance with Clause 22.1.3 (at least also) on behalf of the respective other Party and otherwise in any case if the relevant Documents are required to assert transferred rights or to fulfil transferred obligations or to comply with substantive legal or officially imposed reporting and information obligations or for registration procedures (e.g. merger control) or other official, judicial or arbitration proceedings (with the exception of judicial or arbitration proceedings against the Party which is to allow inspection of Documents or access to data).

22.2.3 On the basis of a legitimate interest, either Party may request the other Party in writing that entities of the other Party responsible for the business unit retain Documents and data even after the retention periods provided for by law have expired. It will then bear the costs for the continued retention, unless the retaining

entity also has its own legitimate interest in the continued retention. This will not apply to Documents and data which must be destroyed after expiry of the retention periods provided for by law due to data protection requirements.

22.2.4 The above Clauses 22.2.1 to 22.2.3 will not apply if this conflicts with provisions of mandatory law (for example, compliance with confidentiality requirements, insofar as these cannot be met by appropriate measures, e.g. by forwarding information to a limited group of persons only).

23 Financing and rating

23.1 As long as tkAG and the TKMS Subgroup form a single borrower unit (*Kreditnehmereinheit*) within the meaning of section 19 para. 2 of the German Banking Act (*Kreditwesengesetz – KWG*), they will co-ordinate closely in all (re)financing and rating matters. This applies in particular to the selection of rating agencies, banks and insurers and to the co-ordination of rating targets.

23.2 To the extent the TKMS Holding is planning (re)financing measures within the TKMS Subgroup that could have an impact on the tk Group's (re)financing measures, it will consult with tkAG at such an early stage before implementing the measure that tkAG can appropriately assess the measure and the Parties can discuss the matter. Consultation will take place through the heads of finance of both Parties, in compliance with the principles of the tk Group Policies applicable in this context. After consultation between the Parties, the TKMS Holding will decide on the implementation of the measure at its sole discretion, applying Clause 17.5 *mutatis mutandis*.

23.3 The Parties endeavour to communicate jointly and consistently with rating agencies, banks, insurers and the capital market ("speaking with one voice").

24 Corporate social responsibility

tkAG and the TKMS Holding will determine and co-ordinate key performance indicators for achieving non-financial targets ("**CSR KPIs**") for the purposes of preparing the consolidated non-financial statement in accordance with the Corporate Social Responsibility Directive (2014/95/EU of the European Parliament and of the Council of 14 December 2022 and any predecessor directives that are still in force – "**CSRD**") and the European Sustainability Reporting Standards (ESRS). The TKMS Holding will provide tkAG with the values achieved for its CSR KPIs in good time so that tkAG can take them into account in its consolidated non-financial statement.

25 Insurance benefits

25.1 At the time when the Spin-off takes effect, the TKMS Holding and the TKMS Subgroup, including its representatives and employees, will be insured under the global insurance schemes of tkAG. These will continue without change to provide insurance cover even after the Spin-off taking effect, subject to local statutory requirements. The TKMS Holding and the TKMS Subgroup Entities will settle any outstanding payment obligations under the global insurance schemes as from the Spin-off effective date, as well as any payment obligations arising subsequently to which they are subject, and will continue to pay any excess (*Selbstbehalt*) under these global insurance schemes. If any insurer(s) were to make payments that include any amounts to be paid by the insured as an excess, the TKMS Holding will ensure that the relevant TKMS Subgroup Entity will reimburse any such

amounts to such insurer(s) at the time of invoicing. The TKMS Holding undertakes to agree to any changes to the applicable insurance and insurance-related risk management policies for as long as the TKMS Holding and its TKMS Subgroup Entities, including their representatives and employees, are insured under the global insurance schemes of tkAG.

25.2 To the extent that an insured loss occurs at any Party or any of its group entities as a result of a circumstance occurring or becoming known after the Spin-off effective date ("**Injured Entity**") and the respective other Party or any of its group entities is entitled to an insurance benefit in respect of such loss ("**Insured Entity**"), the Parties will ensure that the insurance benefit economically accrues to the Injured Entity. Any excess agreed will be borne by the Injured Entity.

25.3 The Parties will support each other, to the extent necessary and legally permissible, in asserting the insurance claim against the insurer and will provide each other with the necessary information and Documents. Any necessary costs and expenses incurred in asserting the insurance claim will be borne by the Party to whose group the Injured Entity belongs, and the latter Party will indemnify the Insured Entity to this extent in accordance with Clause 14.9. To the extent necessary, the Parties will ensure appropriate compensation within their groups.

25.4 The Parties are obliged to ensure that

25.4.1 the Insured Entity pays to the Injured Entity any insurance benefits it has received for the Injured Entity's insured event in question; and

25.4.2 the Injured Entity assigns to the Insured Entity any claims for payment or other compensation it may have against third parties in connection with the occurrence of the insured event.

26 Confidentiality

26.1 Confidential Information under this Agreement will include any information which is available to a Party or its group entities via the other Party, its group entities or its (sub)group due to their existing joint Overall tk Group affiliation or is made available later due to information rights under this Agreement, regardless of whether it concerns tkAG, the TKMS Holding, their group entities, the respective (sub)groups or third parties and regardless of whether and how it is stored ("**Confidential Information**").

26.2 Any information

26.2.1 which already was public knowledge or has become public knowledge unless this results from a breach of an obligation of confidentiality under this Agreement;

26.2.2 to which a Party or any of its group entities already has or had legitimate access through a third party without any restriction regarding its use or disclosure; or

26.2.3 which was developed by a Party or any of its group entities independently without reference to any Confidential Information after this Agreement had been concluded

will not constitute Confidential Information.

26.3 Each Party is obliged to the other Party

26.3.1 to treat the Confidential Information as confidential at all times and not to disclose any Confidential Information to third parties without the other Party's prior written consent;

26.3.2 to prevent unauthorised disclosure of, and access by unauthorised third parties to, Confidential Information;

26.3.3 to take all necessary measures to avoid violation of the provisions of the General Data Protection Regulation and the German Federal Data Protection Act (*Bundesdatenschutzgesetz – BDSG*);

26.3.4 to notify the other Party without undue delay if it comes to its attention that Confidential Information has been disclosed to a third party without authorisation.

26.4 If a Party or any of its group entities is required by law, a legal provision, a stock exchange regulation or other governmental regulation or order to disclose Confidential Information, or if it is requested by authorities in a manner that is not manifestly unlawful to disclose Confidential Information, the Party or the relevant obligated group entity, as the case may be, may disclose Confidential Information to such extent to the authorised persons.

26.5 Each Party will ensure that its group entities comply with the provisions of Clause 26.3 under this Agreement.

26.6 For the purposes of this Clause 26, a Party's group entities, affiliated entities, employees, consultants, auditors and sources of financing (including their consultants) will not be deemed third parties provided that they require the Confidential Information for their activities. The relevant Party is to take appropriate measures to ensure that the aforementioned groups of persons comply with the confidentiality obligations of this Agreement.

V. Implementation of the Agreement

27 Assertion and fulfilment of claims

27.1 Only the Parties will be subject to the rights and obligations under this Agreement. Claims and obligations arising under this Agreement are to be asserted and fulfilled as between the Parties only. It does not create any rights for the benefit of third parties nor, in particular, for the benefit of the Parties' group entities. However, each Party will be entitled to require the other Party to make performance to an entity of its (sub)group designated by it and authorised to receive such performance. Likewise, either Party may use an entity of its (sub)group as a vicarious agent (*Erfüllungsgehilfe*) to perform an obligation under this Agreement.

27.2 Each Party will work towards and be responsible for ensuring that it and its respective group entities comply with or fulfil the provisions of this Agreement and, in particular, do not assert any claims against the other Party or its group entities contrary to the provisions of this Agreement.

27.3 Claims arising under this Agreement may only be assigned by a Party with the other Party's written consent.

28 Dispute resolution

28.1 The Parties will seek to settle amicably all disputes arising from this Agreement or about its validity or in connection with this Agreement or agreements concluded for its implementation.

28.2 If the Parties do not reach a joint appropriate solution to resolve a dispute, the Parties will jointly bring the dispute to the attention of the chairmen of tkAG's and TKMS Management AG's executive boards. The chairmen of the executive boards will consult with each other regarding such dispute within 20 (in words: twenty) weeks of receipt of the notice of dispute, seeking to find a joint appropriate solution to resolve the dispute.

28.3 If the above provisions have not resulted in the dispute being resolved, the dispute will be resolved by a final decision of an arbitral tribunal in accordance with the Arbitration Rules (*Schiedsgerichtsordnung*) of the German Arbitration Institute (*Deutsche Institution für Schiedsgerichtsbarkeit e.V. – DIS*), as amended from time to time. The arbitral tribunal will be composed of three (3) arbitrators. Each Party will be entitled to appoint one of the arbitrators. The third arbitrator will be appointed by the two previously appointed arbitrators. The place of arbitration will be Frankfurt am Main. The language of the arbitration will be German. However, no Party will be obligated to provide translations of English-language documents submitted for evidence or similar purposes.

28.4 Recourse to the courts of general jurisdiction will be excluded with the exception of interim relief measures.

29 Limitation

The Parties' claims under this Agreement will become time-barred upon the expiry of 31 December 2043 unless otherwise expressly provided for in this Agreement. Sections 203 et seq. BGB will apply.

VI. Miscellaneous

30 Notices

Unless expressly stated otherwise in this Agreement, the following will apply to any notice or other communication in connection with this Agreement (hereinafter: "**Notices**"):

30.1 Form of Notices

Any Notices must be

30.1.1 in the German language;

30.1.2 in text form (*Textform*, section 126b BGB) with express reference to this Agreement; and

30.1.3 delivered by hand, registered post or by courier, using an internationally recognised courier service, or by fax or e-mail.

30.2 Notices to tkAG

Any Notice to tkAG is to be sent to the following address, or to such other person or address as tkAG may notify to the TKMS Holding from time to time: **[Note:** *The following information has been removed for data protection reasons.***]**

To:	thyssenkrupp AG
Attention:	[●]
Address:	ThyssenKrupp Allee 1, 45143 Essen

Telephone number:	[●] [●]
E-mail:	[●]

30.3 Notices to the TKMS Holding

Any Notice to the TKMS Holding is to be sent to the following address, or to such other person or address as the TKMS Holding may notify to tkAG from time to time: **[Note:** *The following information has been removed for data protection reasons.***]**

To:	TKMS AG & Co. KGaA
Attention:	[●]
Address:	Hermann-Blohm-Str. 3, 20457 Hamburg
Telephone number:	[●] [●]
E-mail:	[●]

30.4 Effectiveness

Any Notice will become effective upon being received by its recipient (*Zugang*), i.e. upon the latter being given the opportunity to become aware of its content, which will be deemed to have occurred

30.4.1 at the time of delivery, in cases where it is delivered by hand, registered post or courier,

30.4.2 at the time of transmission, in cases where it is sent by facsimile, subject to the sender of the facsimile having received a fax transmission confirmation stating that it was successfully transmitted,

30.4.3 at the time of transmission, in cases where it is sent by e-mail, subject to the sender of the e-mail not having received an out-of-office reply; in such case, receipt of the e-mail and the opportunity to become aware of its content will be deemed to have occurred one week after transmission.

31 Term and termination

31.1 This Agreement will take effect on the day after the Spin-off takes effect through registration in both of tkAG's commercial registers. This does not apply to the provisions in Clause 16 (General co-operation duty) and Clause 22.1 (Transfer of Documents; migration of data), which already take effect upon the approval of tkAG's general meeting.

31.2 This Agreement will have a fixed term until the expiry of 31 December 2040. During such term, ordinary termination (*ordentliche Kündigung*) will be excluded.

31.3 This Agreement will be automatically extended by a further fixed term of 5 years each unless any Party terminates this Agreement by written notice to the other Parties at least 6 months before the end of the relevant term.

31.4 This Agreement will end automatically if the TKMS Holding is no longer fully consolidated in tkAG's consolidated financial statements. Termination will take effect 6 months after the accounting reference date of the relevant consolidated financial statements. If tkAG continues to hold a share in the TKMS Holding and therefore, under applicable law, remains

subject to the requirements of financial reporting, corporate governance or risk management, for example, with respect to the TKMS Subgroup, tkAG and the TKMS Holding will negotiate, in good faith and within 6 months prior to automatic termination, a replacement agreement with a reduced scope the terms of which will be designed to enable tkAG to fulfil the legal requirements that continue to apply.

31.5 The right to extraordinary termination (*außerordentliche Kündigung*) will remain unaffected.

32 Geographical scope of application

This Agreement will apply to all activities of the tk Group and the TKMS Subgroup worldwide.

33 Formal requirements for amendments

Amendments and supplements to this Agreement – including to this Clause 33 – must be made, and notice of termination of this Agreement must be given, in writing (section 126 BGB) unless a stricter form is required by law.

34 Applicable law

This Agreement and its interpretation will be governed by German law.

35 Invalid provisions

If one or more provisions of this Agreement are or become void, invalid or unenforceable in whole or in part, this will not affect the validity of this Agreement and of its remaining provisions. The void, invalid or unenforceable provision will be deemed replaced by a valid and enforceable provision that comes closest in terms of form, substance, time, extent and scope to the economic purpose that the Parties intended by the void, invalid or unenforceable provision. The same will apply if this Agreement contains any unintended gaps.

*****

Annex 3.1a to the Framework Agreement
Draft services agreements for tk Group Entities

Services Agreement for business services

hereinafter referred to as "Services Agreement"

between

[●]

– hereinafter referred to as the "**Service Provider**" –

and

[●]

hereinafter referred to as the "**Customer**" –

– Customer and Service Provider hereinafter individually referred to as a "**Party**", and collectively as the "**Parties**" –

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1 Definitions and interpretation

1.1 References to this Services Agreement ("Services Agreement") include references to any of its Annexes as well as to any agreements entered into or intended to be entered into pursuant to this Services Agreement.

1.2 References to Clauses and Annexes are references to clauses and annexes of this Services Agreement. In the event of any conflict between the main body of this Services Agreement and its Annexes, the provisions of the main body of this Services Agreement will prevail, but only with respect to applying and interpreting the provisions of this Services Agreement.

1.3 References to any document (including this Services Agreement) or to a provision in a document will be construed as a reference to such document or provision as amended, supplemented, modified, restated or novated from time to time.

1.4 The headings in this Services Agreement will not affect its interpretation.

1.5 Whenever the context requires, the gender of all words used in this Services Agreement will include the masculine, feminine and neuter. Terms in the singular will have corresponding meanings in the plural and vice versa.

1.6 Unless otherwise provided in this Services Agreement, any reference to a law specified or referred to in this Services Agreement will be a reference to that law (including any rules and regulations promulgated thereunder) as amended from time to time.

1.7 References to books, records or other information will be references to books, records or other information in any form, including paper, electronically stored data, magnetic media, film and microfilm.

1.8 The wording "includes" or "including" means "including, but not limited to". If a word or phrase is defined, its other grammatical forms have a corresponding meaning.

1.9 Whenever this Services Agreement refers to a number of days, such number will refer to calendar days unless business days are specified. Unless otherwise specified, a defined term will have its defined meaning throughout this Services Agreement and any Annex to this Services Agreement, regardless of whether it appears before or after the place where it is defined.

1.10 The term "cost" includes expenses, and the term "expense" includes cost.

1.11 The terms "warrant"/"guarantee", "warranty"/"guarantee", "representation", "represent", "ensure" or similar terms will have the meaning of a simple contractual obligation and are not to be understood as a guarantee ("*Garantie*" or "*Garantieversprechen*") in its legal sense.

1.12 All references to a specific time of day in this Services Agreement will be based upon Central European Time on the date in question unless otherwise specified.

2 Subject matter of this Services Agreement/scope of Services

2.1 This Services Agreement and its subject matter supersede any prior written and oral agreements and contracts between the Parties relating to the same Services (as defined below).

2.2 The Service Provider will provide the Services as further described in **Annex A** to this Services Agreement (the "**Services**") to the Customer during the service term applicable to

each Service. The provision of Services is subject to the provisions of this Services Agreement, including **Annex A**.

2.3 The Parties are free to add any additional Services at any time by mutual written agreement. If the Customer requests an additional Service from the Service Provider, the Parties will discuss such request and whether it is feasible to include such additional Service in **Annex A**. Each Party may decide in its sole discretion whether, and if so to what extent, it agrees to a corresponding addition to **Annex A**.

2.4 In providing the Services under this Services Agreement, the Service Provider will comply with any special requirements applicable at the location where the Services are provided (including, but not limited to, applicable laws and mandatory requirements, guidelines and regulations of public authorities, professional and trade associations, e.g. with regard to health and safety at work).

2.5 The Customer acknowledges and agrees that it is responsible for ensuring, on its own responsibility, that it will comply with applicable laws, and it will inform the Service Provider of the appropriate measures that the Service Provider may need to take in relation to the provision of Services to enable the Customer to comply with applicable laws.

3 Option of acceding

3.1 Any affiliate within the meaning of sections 15 et seq. of the German Stock Corporation Act (*Aktiengesetz* – AktG) of the Customer or entity in which the Customer holds a majority interest may generally accede to this Services Agreement without the Service Provider's consent, by submitting a written deed of accession (**Annex B**) to the Service Provider on the 1st of a month.

3.2 All other entities designated by the Customer may only accede to this Services Agreement subject to the Service Provider's consent.

3.3 Once accession becomes effective, all rights and obligations between the acceding Party and the Service Provider will arise under this Services Agreement and its Annexes.

4 Service levels/provision of Services

4.1 The Service Provider will provide the Services under this Services Agreement to the Customer delivering the service levels agreed for these Services under **Annex A**.

4.2 Should the Service Provider realise that it is unable to meet an agreed deadline, i.e. should it be unable to complete the contractual Services within the agreed time frame, it will notify the Customer in writing of the reasons for the anticipated delay without undue delay (*unverzüglich*) and of any countermeasures it has initiated to avoid or minimise such delay. The Service Provider may use e-mail to notify of a delay as set out above. In the event of a delay, the Service Provider will perform the contractual Service within the shortest possible time. In particular, the Service Provider undertakes to use all means available to it to remove the causes of delay.

5 Payment of Service Charges

5.1 In consideration for the provision of Services by the Service Provider, the Customer will pay to the Service Provider the charges in respect of each Service at the price for each Service as set out in **Annex A** (the "**Service Charges**"), which consist of the prices for self-

performed Services and any charges paid by the Service Provider from time to time for subcontracted Services, licences or other costs (if applicable).

5.2 Service Charges do not include any out-of-pocket expenses (including any travel or accommodation expenses) incurred by the Service Provider for the provision of Services (if applicable), which will be separately reimbursed at cost price unless otherwise provided for in Annex A.

5.3 The Service Charges for a Service will cease to be payable upon termination or expiry of that Service, provided that the Customer is obliged to pay any Service Charges accrued until the last day of provision of that Service. If the Service terminates or expires part way through an invoicing period, there will be a pro-rata adjustment to the Service Charges.

6 Taxes

Insofar as value added tax becomes due according to local legislation, the Service Provider will invoice such value added tax in addition to the Service Charges to be paid by the Customer; in each case unless the reverse-charge mechanism is applying. The Service Provider undertakes: (i) not to waive any applicable value added-tax exemption without the Customer's prior consent and (ii) to issue a proper value-added tax invoice according to the legal requirements.

7 Invoicing and payment terms

7.1 Service Charges will be paid on the basis of quarterly invoices, which will be provided by the Service Provider within twenty (20) business days of the end of each calendar quarter. These invoices will specify the Service Charges for the Services provided in the previous calendar quarter to be paid by the Customer in arrear, making it transparent to which Services the relevant Service Charges relate.

7.2 If a Service is not purchased on the first day of a month but during the current calendar month, the related invoice will be paid pro rata in daily rates.

7.3 The Customer will pay, in euros, all undisputed amounts set out in an invoice within thirty (30) calendar days of receipt of the relevant invoice via bank transfer to the Service Provider's account stated in the invoice.

8 Mutual warranties and duties and warranties and duties of the Customer

8.1 Each Party warrants to the other that, as at the date of this Services Agreement: (i) it is duly constituted, organised and validly existing under the applicable laws of the country of its incorporation; (ii) it has the corporate power and capacity to enter into and execute and deliver, and to perform its obligations under, this Services Agreement; and (iii) nothing contained in this Services Agreement will result in a breach of any provision of its constitutional documents.

8.2 The Customer will provide such reasonable co-operation, assistance and information to the Service Provider as may be necessary to enable the Service Provider to perform the Services.

8.3 Each Party will (i) maintain reasonable security measures on an ongoing basis to protect the other Party's systems from third parties; (ii) not attempt to obtain access, use or interfere with any informational technology systems or data belonging to the other Party, except to the extent required to provide the Services, receive the Services, or as otherwise permitted,

under this Services Agreement; (iii) notify the other Party of any event that is reasonably likely to materially affect the security of the other Party's systems; and (iv) notify the other Party on a timely basis of any failures or deficiencies in the provision of Services under this Services Agreement.

8.4 All other duties of the Customer under this Services Agreement will be defined and listed in **Annex A**. The Customer will perform all of its duties under this Services Agreement free of any charge to the Service Provider by the dates and/or within the time periods and scope as listed in **Annex A**.

8.5 The Service Provider will – if applicable according to **Annex A** – implement user access controls in information technology systems such that access to the Customer's data in such information technology systems is only available to authorised employees and Subcontractors of the Service Provider requiring access to provide Services to the Customer.

9 Change Requests

9.1 If either Party intends to make a change to this Services Agreement, including in relation to the scope of Services to be provided under this Services Agreement (a "**Change in Scope**"), it will notify the other Party in writing of any requested change, providing all details and in the form as set out in Annex C (any such request being a "**Change Request**").

9.2 The Parties (each acting reasonably) will negotiate in good faith any Change Request as soon as reasonably practicable and in any event no later than ten (10) business days from the date of receipt of the relevant Change Request.

9.3 Each Party will provide to the other Party such information and documentation as the other Party may reasonably request in connection with the Change Request including reasonable evidence of any proposed variations to the relevant Service Charges, the time required to implement the Change Request and, if applicable, any reasons why such Change Request cannot be implemented in whole or in part.

9.4 If the Parties agree in writing to implement a Change Request, such agreement will be made by mutual written amendment to this Services Agreement, and this Services Agreement will be deemed to be updated accordingly. Any agreement on a Change Request made by a Party will be valid when countersigned by the other Party.

9.5 Each Party will bear its own cost and the cost of its advisers incurred for considering, negotiating and executing a Change Request.

10 Liability, indemnification

10.1 Nothing in this Clause will limit the liability of a Party (i) for death or personal injury resulting from a Party's negligence; (ii) for fraud or fraudulent misrepresentation by a Party, its legal representatives or senior employees and for losses caused intentionally by other assistants in performance; (iii) subject to Clause 10.2 for a breach of Clauses 12 or 13; or (iv) to the extent liability of a Party cannot be excluded under applicable law.

10.2 Subject to intent, wilful misconduct, fraud or fraudulent misrepresentation, the Service Provider will not be liable for loss of profits (*entgangener Gewinn*), wasted efforts (*frustrierte Aufwendungen*), anticipated savings (*ausgebliebene Einsparungen*), loss of goodwill or reputation, or any other consequential or indirect damage.

10.3 Subject to Clause 10.1, each Party's total aggregate liability, whether in contract, in tort (including negligence), under statute or otherwise, under or in connection with this Services

Agreement will be limited to the amounts paid and payable by the Customer to the Service Provider under this Services Agreement.

11 Use of Subcontractors

11.1 The Service Provider is entitled to use any Subcontractors or other third parties for the provision of Services or the assertion of its rights, or performance of its obligations, under this Services Agreement (any such third party, a "**Subcontractor**").

11.2 If any Services are provided by a Subcontractor that is not an affiliate within the meaning of sections 15 et seq. AktG of the Service Provider, the latter will notify the Customer of that Subcontractor when awarding these Services.

11.3 The Service Provider will ensure that each Subcontractor is subject to obligations in line with Clause 12 (*Data protection*) and Clause 13 (*Announcements and confidentiality/non-disclosure*) of this Services Agreement. The Service Provider will submit corresponding documentary proof to the Customer upon the Customer's request.

11.4 The use of Subcontractors in accordance with this Clause 11 will not release the Service Provider from its contractual obligations, and the Service Provider will remain solely responsible for the use of Subcontractors and all acts and omissions of Subcontractors with respect to the provision of Services. Any breach of, or failure to comply with, this Services Agreement by a Subcontractor will be treated as a contractual breach for which the Service Provider is responsible to the same extent as if it had committed that breach itself.

12 Data protection

12.1 Each Party warrants and represents that it currently is, and will continue to be, acting in compliance with all laws, regulations and other provisions on data protection (in particular those of the GDPR and the German Data Protection Act (*Bundesdatenschutzgesetz* – BDSG) to which it is subject or which are otherwise applicable when processing personal data in the context of this Services Agreement and in compliance with the service levels agreed. The same applies to any acceding entity that is an affiliate within the meaning of sections 15 et seq. AktG of the Customer. If the Service Provider does not process personal data on behalf of, and in line with instructions given by, the Customer or any acceding entity that is an affiliate within the meaning of sections 15 et seq. AktG of the Customer and the Parties do not jointly decide on the purposes and means of processing as joint controllers, the Service Provider will be its own controller under data protection law when processing personal data in the context of this Services Agreement. In this case, the Service Provider will carry out such processing in accordance with the relevant data protection requirements.

12.2 On the other hand, if, during the provision of Services by the Service Provider under this Services Agreement, the Service Provider processes personal data of the Customer or any of the acceding entities that is an affiliate within the meaning of sections 15 et seq. AktG of the Customer on behalf of, and in line with instructions given by, the Customer or any such acceding entities, the Parties agree that the Service Provider will process such data acting as a processor within the meaning of Article 4(8) GDPR of the Customer and such acceding entities that are affiliates within the meaning of sections 15 et seq. AktG of the Customer acting as controllers within the meaning of Article 4(7) GDPR and in accordance with the requirements of Article 28 GDPR.

12.3 In case the Parties act as joint controllers, the Parties will enter into an arrangement within the meaning of Article 26 GDPR and co-ordinate with each other on processing data.

12.4 In case personal data is processed on behalf of, and in line with instructions given by, the Service Provider, the parties will in each case conclude a data processing agreement based on **Annex D**. The same will apply as between the Service Provider and any of the acceding entities that is an affiliate within the meaning of sections 15 et seq. AktG of the Customer. The form of data processing agreement will be incorporated into, and form an integral part of, the present Services Agreement. It may be supplemented by further documents if this is required by law or if the Customer gives instructions to that effect.

13 Announcements and confidentiality/non-disclosure

13.1 Neither Party may make any public announcement or issue any circular relating to this Services Agreement without the other Party's prior consent unless doing so is required by law, by any competent judicial, governmental or regulatory body issuing a decision to that effect, or by the rules of any recognised stock exchange, in which case, however, the Party obliged to make an announcement or issue a circular will, to the extent reasonably practicable, consult with the other Party before complying with such obligation.

13.2 Each Party will treat the provisions of this Services Agreement and any confidential, proprietary and other information made available to it by the other Party in connection with this Services Agreement ("**Confidential Information**") with strict confidence. Each Party will treat Confidential Information with the same care it applies to protecting its own information of a similar nature and which must not be less than the minimum standard of care customary in the profession.

13.3 The provisions of Clause 13.2 will not prohibit disclosure or use of Confidential Information if and to the extent:

(i) such disclosure or use is required by applicable law, by any competent judicial, governmental or regulatory body, or by the rules of any recognised stock exchange on which the shares, or the holding company, of either Party are/is listed; (ii) such disclosure or use is required for the purpose of any judicial proceedings arising out of this Services Agreement or any other agreement entered into under or pursuant to this Services Agreement; (iii) such disclosure is made to a tax authority in connection with the tax affairs of the disclosing Party; (iv) such disclosure is made to professional advisers or actual or potential financiers of either Party on terms that such professional advisers or financiers undertake to comply with confidentiality obligations substantially similar to those set out in this Clause 13; (v) such disclosure is made by the Service Provider to its Subcontractors for the purpose of providing the Services; (vi) the information concerned is or becomes publicly available (other than by breach of this Services Agreement); (vii) the other Party has given its prior written consent to such disclosure or use; or (viii) the information concerned is independently developed after the closing date, provided that prior to disclosure or use of any information pursuant to Clause 13.3(i) or Clause 13.3(ii), the Party intending to disclose or use that information will notify the other Party of such requirement without undue delay, with a view to providing the other Party with the opportunity to contest such disclosure or use or otherwise to agree the timing and content of such disclosure or use.

14 Intellectual property

14.1 Except as expressly provided for in this Services Agreement, no rights or obligations in respect of a Party's intellectual property are granted, or are implied to be granted, to the other Party.

14.2 Each Party agrees that all intellectual property developed or created exclusively for the Customer by the Service Provider (or any of its Subcontractors) when performing its obligations under this Services Agreement will, upon development or creation, vest in and be owned exclusively by the Customer. Intellectual property will only be deemed to be developed or created exclusively for the Customer if this is expressly specified in **Annex A**.

14.3 The Customer hereby grants to the Service Provider (and to each affiliate of the Service Provider and any Subcontractor involved in the provision of the Services) a non-exclusive, worldwide, royalty-free, fully paid-up licence to use the intellectual property owned by the Customer, solely to the extent necessary to provide the Services to the Customer in accordance with, and subject to, the terms of this Services Agreement.

14.4 Subject to Clause 14.2, the Service Provider (and each affected affiliate of the Service Provider) hereby grants to the Customer a non-exclusive, worldwide, royalty-free, fully paid-up and non-transferable licence to use the intellectual property owned by the Service Provider, solely to the extent necessary to receive the Services in accordance with, and subject to, the provisions of this Services Agreement.

15 Term and termination

15.1 This Services Agreement will become effective on 1 October 2025 and will remain in effect for an indefinite period of time until terminated by either Party.

15.2 Unless otherwise specified in **Annex A**, (a) the Services will be provided for an indefinite period of time, and (b) each Party may terminate individual Services by giving twelve (12) months' written notice to the end of a calendar month to the other Party.

15.3 Each Party may terminate this Services Agreement forthwith by written notice to the other Party if: (i) the other Party commits a material breach of its obligations under this Services Agreement and (where the breach is capable of being remedied) that breach has not been remedied within thirty (30) calendar days after receipt of a written notice giving full particulars of the breach and requiring the other Party to remedy it; or (ii) the other Party (a) becomes unable to pay its debts; (b) enters into liquidation (except for the purposes of amalgamation or reconstruction); (c) makes an arrangement with its creditors; (d) has a receiver, administrator or administrative receiver appointed over all or any of its assets; (e) ceases or threatens to cease its business operations or is dissolved; or (f) is subject to any procedure equivalent to any of the preceding matters in any other jurisdiction; or (iii) if provision of the Services has become impossible for factual or legal reasons.

15.4 Each Party is entitled to terminate this Services Agreement by giving twelve (12) months' notice to the end of a calendar year, however, not earlier than the end of the service term of the individual Services.

15.5 Upon termination or expiry of this Services Agreement:

15.5.1 Upon request by the other Party, each Party will deliver to the other Party without undue delay any materials of the other Party in that Party's possession or under its control, provided that that Party may retain such materials to the extent such materials (i) are required to be retained by applicable law or by requirements of a governmental authority or (ii) are contained in any electronic file pursuant to routine backup or archiving practices;

15.5.2 neither Party's rights, liabilities or obligations which have accrued prior to termination will be affected or prejudiced; and

15.5.3 Clauses 1, 6, 7, 10, 13, 14, 15.5, 16, 17 and 18 will continue in full force and effect notwithstanding termination or expiry of this Services Agreement.

16 Notices

16.1 Any notice or other communication in connection with this Services Agreement (each a "**Notice**") must be made in writing or by e-mail and must be delivered to the addresses specified in Clauses 16.2 and 16.3 or to such other address or e-mail address as may have been notified by any Party to the other Party for this purpose (which will supersede the previous address or e-mail address (as applicable) from the date on which notice of the new address or e-mail address is deemed to be received under Clause 16.4.

16.2 A Notice to the Service Provider will be sent to the following address, or such other person or address as the Service Provider may notify to the Customer from time to time:

Address:	[●]
E-mail address:	[●]
Attention:	[●]
with a copy to (delivery of such copy will not in itself constitute valid notice):	[●]

16.3 A Notice to the Customer will be sent to the following address, or such other person or address as the Customer may notify to the Service Provider from time to time:

Address:	[●]
E-mail address:	[●]
Attention:	[●]
with a copy to (delivery of such copy will not in itself constitute valid notice):	[●]

16.4 A Notice will be effective upon receipt and will be deemed to have been received: (i) on the fifth day after (and excluding) the date of posting if delivered by registered post; (ii) at the time of delivery if delivered by hand or courier; or (iii) at the time of transmission if sent via e-mail.

16.5 In proving receipt of any Notice, it will be sufficient to show that the envelope containing the notice was properly addressed and either delivered to the relevant address by hand or posted with registered address, or that the e-mail was sent to the correct e-mail address.

16.6 This Clause 16 will not apply to the service of any proceedings or other documents in any legal action.

17 Severability

17.1 Should any part or provision of this Services Agreement be, or held to be by a final and non-appealable decision of a competent court or arbitral tribunal, or become invalid or unenforceable, this will not affect the remainder of this Services Agreement or the validity or enforceability of this Services Agreement. The Parties will agree on a valid modification of

such part or provision which comes as close as possible to the original economic intent of the Parties and is legally valid and enforceable.

17.2 The provisions of Clause 17.1 will apply *mutatis mutandis* in the case of any omissions in this Services Agreement.

18 Final provisions

18.1 This Services Agreement will be binding on the Parties and any of their legal successors. Neither Party will be entitled to assign, novate, charge or otherwise transfer all or any part of its rights or obligations under this Services Agreement, including any benefit arising to it under or in connection with this Services Agreement, without the other Party's express prior written consent (such consent not to be unreasonably withheld or delayed), except that: (i) the Service Provider may assign this Services Agreement, in whole or in part, to any affiliate of the Service Provider without the Customer's consent; and (ii) the Customer may assign, novate or charge this Services Agreement, in whole or in part, as part of a sale, merger, transfer or other disposal of the entity as a whole, but not in part, without the Service Provider's consent. Any attempted assignment other than in compliance with this Clause 18.1 will be null and void ab initio.

18.2 This Services Agreement constitutes the entire agreement between the Parties with respect to the Services and (to the extent permitted by law) supersedes any prior commitments or oral or written agreements between the Parties which relate to the contractual subject matter. No oral collateral agreements have been made.

18.3 Unless expressly stated otherwise in this Services Agreement, this Services Agreement and any amendments to it, or to any of its Annexes, in particular any notice of termination, must be made in writing in order to be effective. The same applies to any waiver of this written form requirement. The written form requirement will also be met by the Parties if they execute their signatures at least by electronic signature within the meaning of Article 3 number 10 of the European eIDAS Regulation (i.e. data in electronic form which is attached to or logically associated with other data in electronic form and which is used by the signatory to sign); e.g. DocuSign. The written form requirement will not be met in the case of transmission by means of telecommunication, e.g. by e-mail or by fax.

18.4 A Party's failure to exercise, or delay in exercising, any right or remedy will not operate as a waiver and will not be deemed to be an election not to exercise such right or remedy; likewise, any single or partial exercise of any right or remedy will not preclude its further exercise or the exercise of any other right or remedy.

18.5 This Services Agreement will not set up or create an employer-employee relationship, partnership of any kind, association of any kind or trust between the Parties, each Party being individually responsible for its obligations under this Services Agreement. It is agreed between the Parties that their relationship is one of independent contracting partners and that neither Party is authorised to act as an agent for the other Party for any purpose. Neither Party will be bound by the acts or conduct of the other.

18.6 This Services Agreement and its interpretation, as well as any contractual rights and obligations arising under or in connection with this Services Agreement and its execution, including any dispute about its validity, will be governed by the laws of the Federal Republic of Germany, excluding conflict of law rules and the United Nations Convention on Contracts for the International Sale of Goods (CISG). Any non-contractual rights and obligations in

connection with this Services Agreement and their interpretation will also be governed by the laws of the Federal Republic of Germany.

18.7 The Parties hereby agree that the courts in Essen will have jurisdiction over any and all disputes arising, directly or indirectly, under or in connection with this Services Agreement, including any claim or dispute relating to the existence, validity, enforceability, non-performance or termination of this Services Agreement.

List of Annexes

- Annex A – Services and pricing
- Annex B – Deed of accession
- Annex C – Change Request form
- Annex D – Data processing agreement

thyssenkrupp AG

_____, the _____

Name: _____

Function: _____

Signature: _____

Name: _____

Function: _____

Signature: _____

thyssenkrupp Projekt 2 GmbH

_____, the _____

Name: _____

Function: _____

Signature: _____

Name: _____

Function: _____

Signature: _____

Annex 3.1b
Services provided by the thyssenkrupp Group to the TKMS Subgroup

Service	Short description	Service provider	Service recipient
Leadership talks	Provision of 60 minutes with Leadership talks	thyssenkrupp Services GmbH	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH
Active Sourcing Support 23/24	Sourcing support involves identifying and attracting potential candidates through various channels and platforms to build a pool of qualified individuals for open positions.	thyssenkrupp Services GmbH	TKMS GmbH
Administration Success Factors Processes	Support regarding administration of STI, pay review process and performance process	thyssenkrupp Services GmbH	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH
AMI Tool	Provision of AMI Tool and maintenance for accounting and consolidation purposes	thyssenkrupp AG	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH
AMI Tool	Provision of Legal AMI IT Tool	thyssenkrupp Services GmbH	TKMS GmbH / TKMS ATLAS ELKTRONIK GmbH
Administration Support LTI Process	Certification / provisions	thyssenkrupp Services GmbH	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH
Annual Report Tool	Provision of annual report tool	thyssenkrupp AG	TKMS GmbH
Applicant Tracking System (TalentLink) (ATS)	Provision of the Applicant Tracking System (ATS) (TalentLink Software)	thyssenkrupp Services GmbH	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH
Application Services - ICTO-993 - Org.Manager-Server	GSS IT provides and operates the org.manager server application in the GSS IT data centers, with data supply from	thyssenkrupp Information Management GmbH	TKMS GmbH

Service	Short description	Service provider	Service recipient
	the organizational management of the SAP HCM system P89 (Payroll Germany).		
Professional training / dual study programme	Training networks (internal/external), campaigns, knowledge transfer	thyssenkrupp AG	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH
Professional training (Marketing)	Corporate Design Guidelines, Corporate Branding, Design advertising/fairs and materials, Jobboards Ausbildung.de & Azubiyo	thyssenkrupp AG	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH
Operation of SAProuter (between TKMS and HPE data center)	Part of this certificate is the operation of the SAProuter in HPE's data center, which is managed by GSS-IT together with HPE.	thyssenkrupp Information Management GmbH	TKMS GmbH
Corporate pension scheme (*betriebliche Altersvorsorge* - BAV) - calculation of pensions for active employees/employees with pension expectancy	Calculation of pension on the basis of specifications of the companies	thyssenkrupp Services GmbH	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH
Corporate pension scheme - processing of corporate pensions	Settlement and payment of pensions	thyssenkrupp Services GmbH	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH
Bike Leasing Program	Organization and provision of the bike leasing program	thyssenkrupp Services GmbH	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH
Brandfactory, Merchandising Shop	Provision of Intranet Brandfactory (corporate design guidelines) for employees, provision of Advertisement	thyssenkrupp AG	TKMS GmbH

Service	Short description	Service provider	Service recipient
	shop (Merchandising Shop) for branded products / giveaways for customers and employees, provision of photo and video stock material (Canto)		
Bundling	Organization and support of tk wide indirect bundling via Group Framework Agreements	thyssenkrupp Services GmbH	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH
Canteen Services	Providing food and beverage services, managing canteen operations, and ensuring efficient catering for employees or customers in the specified locations of Kiel and Hamburg	thyssenkrupp Services GmbH	TKMS GmbH
Canteen Services	Provision of special canteen services like e.g. food trucks at locations in Kiel and Hamburg	thyssenkrupp Services GmbH	TKMS GmbH
CAT Tool	Provision of Legal CAT Reporting Tool	thyssenkrupp AG	TKMS GmbH
Cloud Managed Workplace Services (Atlas CoreIT)	Delivering and maintaining cloud-managed workplace services, including device management, software updates, security protocols, user support, and ensuring compliance with agreed-upon service levels and performance metrics	thyssenkrupp Information Management GmbH	TKMS ATLAS ELEKTRONIK GmbH
CoC L&T - Digital Learning solutions	Sourcing and production of digital	thyssenkrupp Services GmbH	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH

Service	Short description	Service provider	Service recipient
	learning solutions for tk		
Communication support service	Provision of internal employee communication support service - i.e. developing and executing communication strategies, creating content for various channels, managing communication platforms, and ensuring consistent and effective messaging to engage and inform employees	thyssenkrupp Brasil Ltda.	Águas Azuis Construcao Naval SPE Ltda. / TKMS Estaleiro Brasil Sul Ltda.
Company Credit Card	AMEX corporate credit cards - issuing and managing the cards, monitoring transactions for compliance with company policies, reconciling expenses, and providing support to cardholders regarding any credit card-related matters	thyssenkrupp Services GmbH	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH
Compensation support service	Provision of internal employee compensation support service	thyssenkrupp Brasil Ltda.	Águas Azuis Construcao Naval SPE Ltda. / TKMS Estaleiro Brasil Sul Ltda.
Compliance / Whistleblower Hotline	Provision of Whistleblower Hotline BKMS (Whistleblowing Tool): internet-based, telephone; case-management; Access Tracking Tool	thyssenkrupp AG	TKMS GmbH

Service	Short description	Service provider	Service recipient
Compliance Prevention	Classroom Trainings, advisory activities (antitrust, data protection, anti-money laundering, trade compliance)	thyssenkrupp AG	TKMS GmbH
Consulting & campaign management / ideation	Advice on building an employer brand and support in implementing campaigns	thyssenkrupp AG	TKMS GmbH
Consulting for old-age part-time (*Altersteilzeit* – ATZ) - provisions	Provision of consulting services regarding “Provisions (*Rückstellungen*)”	thyssenkrupp AG	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH
Consulting Services	tk Real Estate provides services such as Global RE Valuation, Project Management, Transaction Management, Land Register and GIS, Technical and Commercial Expertise as well as Strategic Consulting	thyssenkrupp Services GmbH	TKMS Wismar GmbH
Consulting Services	tk Real Estate provides services such as Global RE Valuation, Project Management, Transaction Management, Land Register and GIS, Technical and Commercial Expertise as well as Strategic Consulting	thyssenkrupp Services GmbH	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH
Consulting Services for KombiPakt / DC2020 / ATZ (old-age part-time) / THV2011 / Essener Verband	Consulting Services for employees regarding KombiPakt / DC2020 / Essener Verband in special cases	thyssenkrupp Services GmbH	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH

Service	Short description	Service provider	Service recipient
Contractual Trust Agreement (CTA)	Administration of Contractual Trust Agreement (CTA) (BAV (corporate pension scheme))	thyssenkrupp AG	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH
Contractual Trust Agreement (CTA) - ATZ	Administration of ATZ (old-age part-time)	thyssenkrupp AG	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH
Contractual Trust Agreement (CTA) - DZ2020	Administration of DZ2020	thyssenkrupp AG	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH
Contractual Trust Agreement (CTA) - FlexPlan	Administration of FlexPlan	thyssenkrupp AG	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH
Contractual Trust Agreement (CTA) - THV2011	Administration of THV2011	thyssenkrupp AG	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH
Coordination IFRS 15 Accounting	Coordination IFRS 15 Accounting	thyssenkrupp AG	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH
Coordination IFRS 17 Accounting	Coordination IFRS 17 Accounting	thyssenkrupp AG	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH
Coordination IFRS 9 Accounting	Coordination IFRS 9 Accounting between FIN and CAR. Centralized process, centralized system GMDS	thyssenkrupp AG	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH
Core & Leadership Competences	Provision of Core & Leadership Competences	thyssenkrupp AG	TKMS GmbH
Corporate Planning & Forecasting	Provision of Governance for Planning/Forecasting /Estimation Process	thyssenkrupp AG	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH
Country Tax Expert Knowledge	Provision of tax support services including analyses and supports on tax benefits, tax special regimes requirements (e.g.	thyssenkrupp Brasil Ltda.	Águas Azuis Construcao Naval SPE Ltda. / TKMS Estaleiro Brasil Sul Ltda.

Service	Short description	Service provider	Service recipient
	ICMS, Reintegra, CPRB) and identification of any tax risk in the region		
Country tax expert knowledge	Provision of tax support with regard to local tax laws and regulations, optimized tax planning, tax filing and ultimately ensuring compliance with the country's tax requirements	thyssenkrupp North America, LLC	TKMS Canada Ltd.
Cross-Business Managed Spend	The tk businesses see a great advantage from maintaining an informal global network of procurement professionals, the “PSM Community”.	thyssenkrupp Services GmbH	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH
CryptShare	Application/Utilization of CryptShare	thyssenkrupp Information Management GmbH	TKMS GmbH
D&I Strategy	Setting and detailing of D&I Strategy	thyssenkrupp AG	TKMS GmbH
Data Protection Management Software PrIME	Data protection management (e.g. PrIME) system	thyssenkrupp Information Management GmbH	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH
Derwent Innovation	Provision of Derwent Innovation Tool	thyssenkrupp AG	TKMS GmbH
Development Core (Database) People Development Foundation & Tools	Provision of Core Development Database (SWOT analysis; Self reflection; development guide) linked to	thyssenkrupp Services GmbH	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH

Service	Short description	Service provider	Service recipient
	competences, Talent programs and events		
Documentation of transfer pricing	Documentation of transfer pricing with tp manager for monitoring of transfer pricing effects and strategies	thyssenkrupp AG	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH
Employee Benefits	Provision of Corporate Benefits	thyssenkrupp AG	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH
Energy Procurement	The scope of the service includes continuous analysis of the energy market, as well as central purchasing for all tk units (large volume). There are some services that are not directly visible, but are also included in the scope of service: Documentation, exchange of measuring points, etc.	thyssenkrupp Services GmbH	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH
Engage in communication with the service provider	Provision of Internal Control System (ICS) - Tool is required in order to maintain ISO 9001 certification	thyssenkrupp AG	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH
EPAS Tool - Flat rate taxation	Provision of EPAS Tool (Survey of flat rate taxation of benefit (§ 37b German EStG)	thyssenkrupp AG	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH

Service	Short description	Service provider	Service recipient
ESG	Responsible for reporting along CSRD standards (GRI Index + RCFD matrix), preparation and execution of various initiatives: UN global Compact, Code of conduct, SBTi, CDP (Carbon Disclosure Project), Human Rights & Transparency International, UK Modern Slavery Act, Carbon Reduction Plan (ATLAS UK), HR Controlling	thyssenkrupp AG	TKMS GmbH
Essener Verband	Provision of Classification tables (*Einstufungstabellen*) Essener Verband	thyssenkrupp AG	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH
Estimation Net Income Local GAAP	Estimation of possible tax group results in order to evaluate yearly dividend payment possibilities	thyssenkrupp AG	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH
Executive Board service & compensation	Support for Board Members in all aspects of their individual Employment Contracts including Recruiting, Compensation and Benefits; Development; Employment Law, etc.) Compensation: Consultancy for tkMS supervisory board with regard to its Governance on tkMS Executive Board	thyssenkrupp AG	TKMS GmbH

Service	Short description	Service provider	Service recipient
	compensation system; execution/processing of compensation elements (esp. STI- & LTI-plans); preparation of respective resolution proposals for Supervisory Board; compilation of annual compensation report.		
Expertise Services	Sales Tax/VAT declaration and reporting (domestic/international): - Plausibility checks of reported VAT values - Monitoring and if necessary, adjustment of reporting values within the tax accounts (automated payment accounting) - Creation and provision of monthly/annual VAT reports (within or outside German fiscal unity and regarding Real Estate) - Support of tax audits and replies to auditor inquiries, e.g.: - Calculation of sales tax amounts based on data provided by group companies - Compliance validation and check specific national	thyssenkrupp Services GmbH	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH

Service	Short description	Service provider	Service recipient
	regulations - Internal/external Auditor support		
Expertise Services Pensions	Provision of Expertise Services for Pensions	thyssenkrupp AG	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH
External as well as Supervisory Board Reporting	Reporting to the supervisory board and sub-committees of tk AG (covering tk Group).	thyssenkrupp AG	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH
Finance Reporting	Provision of VAT service support	thyssenkrupp Services GmbH	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH
Financial Consolidation tk/BA	Centralized Financial Consolidation Work/Process of tk group and BAs	thyssenkrupp AG	TKMS GmbH
Financial Consolidation tk/BA	Dedicated IT support for all financial consolidation topics	thyssenkrupp AG	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH
First Contact Person for CO/TAX and Regional Group companies.	First point of contact to all tk entities in the region and Corporate in order to support and to handle tax issues. Any required	thyssenkrupp Brasil Ltda.	Águas Azuis Construcao Naval SPE Ltda. / TKMS Estaleiro Brasil Sul Ltda.

Service	Short description	Service provider	Service recipient
	information from the tax law in the region is fulfilled by regional tax department.		
Flat rate taxation	Survey of flat rate taxation of benefit (§ 37b German EStG)	thyssenkrupp AG	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH
Fleet Services	The fleet management team is responsible for efficiently overseeing contracts, administration and maintenance of the company's fleet of vehicles to ensure safety, cost-effectiveness and regulatory compliance.	thyssenkrupp Services GmbH	TKMS GmbH
Fleet Services	The fleet management team is responsible for efficiently overseeing contracts, administration and maintenance of the company's fleet of vehicles to ensure safety, cost-effectiveness and regulatory compliance.	thyssenkrupp Services GmbH	TKMS ATLAS ELEKTRONIK GmbH
Fleet Services	Provision of tool Car Pool for Fleet Management, a tool that is very helpful when it comes to the management and sharing of vehicles by e.g. helping in pooling resources or	thyssenkrupp Services GmbH	TKMS GmbH

Service	Short description	Service provider	Service recipient
	coordinating the use of cars efficiently		
Fleet Services	Provision of tool Car Pool for Fleet Management, a tool that is very helpful when it comes to the management and sharing of vehicles by e.g. helping in pooling resources or coordinating the use of cars efficiently	thyssenkrupp Services GmbH	TKMS ATLAS ELEKTRONIK GmbH
FLT offerings [Internal Project Management Campus]	PM Campus (all) worldwide offerings regarding internal Project Management	thyssenkrupp Services GmbH	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH
Functional support of Tax IT	Testing and monitoring of Tax IT Systems and design of the functionality of IT tools	thyssenkrupp AG	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH
Functional support of Tax IT	Testing and monitoring of Tax IT Systems and design of the functionality of IT tools	thyssenkrupp AG	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH
General accounting advice (HGB)	General accounting advice (HGB), incl. Handbook/Guideline	thyssenkrupp AG	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH
General accounting advice (IFRS)	General accounting advice (IFRS), incl. Handbook/Guideline	thyssenkrupp AG	TKMS GmbH
General Skills learning offerings - RL GER	Regional Learning Germany offers General Skills Learning	thyssenkrupp Services GmbH	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH
HR Development Germany	Provision of 360 Feedback	thyssenkrupp Services GmbH	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH

Service	Short description	Service provider	Service recipient
GET tool 2.0	Communications tool to document and check trade association memberships, sponsorships & tickets. Internal and external access possible	thyssenkrupp AG	TKMS GmbH
Global Career Site	GCS provides global job board for all BAs and Regions	thyssenkrupp AG	TKMS GmbH
Global Monitor/Country Information	License for Mercer Country Information	thyssenkrupp Services GmbH	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH
Global Network Umlage	Services provided according to this service description are WAN connections to connect sites to the ThyssenKrupp global network. GN Central Backbone	thyssenkrupp Information Management GmbH	TKMS GmbH
Global tax consolidation	Support in the fulfillment of GTC and in the fulfillment of monthly reporting of IT payments to the regional companies. For CSA tax risk Regional Tax department is responsible for fulfilling GTC.	thyssenkrupp Brasil Ltda.	Águas Azuis Construcao Naval SPE Ltda. / TKMS Estaleiro Brasil Sul Ltda.
GMDS Tool - Coordination IFRS 9 Accounting	Provision of GMDS Tool	thyssenkrupp AG	TKMS GmbH
Governance & Guidelines Pensions	Governance & Guidelines of Pensions Environment	thyssenkrupp AG	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH

Service	Short description	Service provider	Service recipient
Governance HR IT	Coordination definition HR IT Standards, HR IT Trends, Tools screening and Knowledge, Vendor Management	thyssenkrupp Services GmbH	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH
Governance International Project Assignments and International Expatriations	Governance for International Project Assignments and International Expatriations incl. Provision and control of Group Operating Instructions	thyssenkrupp Services GmbH	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH
Grading L2/L3	Regulation, Governance, Grading Community, Training & Development	thyssenkrupp Services GmbH	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH
GRC Tool	Provision of SAP GRC (Governance, Risk, and Compliance), an integrated solution that helps organizations effectively manage risk, ensure regulatory compliance and maintain good governance practices across their business processes	thyssenkrupp Information Management GmbH	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH
Group Operating Instructions	Provision of Group Operating Instructions by tkAG	thyssenkrupp AG	TKMS GmbH
GTC Tool	Preparation and Filing of German and various European VAT-returns / EC-sales list and assessment survey	thyssenkrupp AG	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH

Service	Short description	Service provider	Service recipient
Guarantee Management	Management of existing guarantees (bank, corporate, PCG) in FRS Tool	thyssenkrupp AG	TKMS GmbH
Health program graded management	AG provides specifications for the health program for higher (graded) management	thyssenkrupp AG	TKMS GmbH
Health program graded management	Develop and implement yearly we care program for strengthening OSH culture. Based on decision of OSH Committee.	thyssenkrupp AG	TKMS GmbH
Hedging of Currency Risks	Hedging of Currency Risks via tkAG Hedging Platform	thyssenkrupp AG	TKMS GmbH
HR Governance & Framework (Competences)	Provision of Governance & Framework (Competences)	thyssenkrupp AG	TKMS GmbH
IAS 12 Tax Accounting	Tax Accounting in accordance with IAS 12	thyssenkrupp AG	TKMS GmbH
Incident Investigation	Provision of services in the area of serious incident investigation related to occupational safety	thyssenkrupp AG	TKMS GmbH
Indirect Tax Governance (Customs / Environmental Taxes / VAT / Export Control)	Governance for Indirect Tax Affairs	thyssenkrupp AG	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH
Insurance	tk AG is centrally managing all insurance programs and insurance policies.	thyssenkrupp AG	TKMS GmbH

Service	Short description	Service provider	Service recipient
Internal Auditing	Taking over the governance function of the MS management for all of their entities. Draw up the annual audit plan. Risk based review of entities, processes or topics with regard to design and efficiency of procedures and internal controls. Conduct data analysis. Evaluate process and control weaknesses, define appropriate mitigating measures, follow up on measures to ensure implementation. Prepare accurate reports and KPIs towards MS Management. Ensure audits and internal process are in line with Global Internal Audit Standards.	thyssenkrupp AG	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH
Internal Auditing	In addition to CAR48: Conduct special audits, including assignments of the MS Management, consulting projects, compliance audits, investigations.	thyssenkrupp AG	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH
Internal Control System (ICS)	Internal Governance and Approvals structure (eg. TRA, AMX, ICS, Shareholder/Owner Auditing)	thyssenkrupp AG	TKMS GmbH

Service	Short description	Service provider	Service recipient
Internal Control Systems	Provision of Governance Framework for Internal Control System and Provision of IT tool for systematic internal control system process (risk-control matrix, self-assessment questionnaire)	thyssenkrupp AG	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH
Intrastat Consulting	Provide Intrastat support for business in all German and European regards (advisory service)	thyssenkrupp AG	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH
IT Tool for Administration of FlexPlan and DZ2020	Online based web application / portal for administration of FlexPlan and DC2020 (via Lohoff)	thyssenkrupp Services GmbH	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH
IVPN connection tkEBS to tk	In order to connect the tk EBS (shipyard in Brazil) to the tk network, tk IM establishes and operates an IVPN connection. The bandwidth of the connection is 100 Mbit/s (best effort).	thyssenkrupp Information Management GmbH	TKMS GmbH
Job Compass	Provision of Job Compass Tool	thyssenkrupp AG	TKMS GmbH
KombiPakt	Provision of the IT tool for the administration of the “Kombipakt Zusage” by the companies	thyssenkrupp Services GmbH	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH
L2 Potential Program	Provision of L2 Potential Program	thyssenkrupp Services GmbH	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH

Service	Short description	Service provider	Service recipient
Labor Relations Topics, also IFA topics	Regulating combined work agreements, governance of external staff deployment, handling of IFA cases, etc.	thyssenkrupp AG	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH
Lead2Perform	Provision of Performance and Development System and Process	thyssenkrupp Services GmbH	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH
Leadership Academy offerings	tk AG offers via Leadership Academy highly customized and selected programs to graded population (A/L1-L3) worldwide; structured into Core programs and deep dive programs	thyssenkrupp Services GmbH	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH
Legal Advice Pensions	Legal Advice Services for Pensions	thyssenkrupp AG	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH
Legal Services	Provision of Legal Services & Advice	thyssenkrupp North America, LLC	ATLAS North America LLC
Legal Services	Provision of Legal Services & Advice	thyssenkrupp North America, LLC	TKMS Canada Ltd.
Legal structure reporting	Legal structure needs to be communicated to the German Tax Authorities (§ 138 German AO filing)	thyssenkrupp AG	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH

Service	Short description	Service provider	Service recipient
Legal Support Labor Law	Supports and advises business teams on individual and collective labor law matters. Drafts and revises works agreements, social plans, and other agreements involving co-determination (works council). Reviews documents and advises on legal risks and risk mitigation strategies. Researches, analyzes, and stays up to date with laws, regulations, case law and legislation relevant to the business. Coordinates with in-house lawyers and external legal advisors.	thyssenkrupp AG	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH
LkSG (German Supply Chain Due Diligence Act)	SCA Tool / LkSG Support	thyssenkrupp Services GmbH	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH
LTI for L2/L3	Governance for LTI for L2/L3 (Group Operating Instructions GOI)	thyssenkrupp AG	TKMS GmbH
LTI for L2/L3	Provision of LTI Tool “ID Gard”	thyssenkrupp Services GmbH	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH
M&A Strategy	Responsible for evaluating and executing deals connected with the strategy	thyssenkrupp AG	TKMS GmbH

Service	Short description	Service provider	Service recipient
M365 Services	Provision of Office M365 package + service/maintenance - i.e. offering licensing for Office 365 software, ensuring timely updates and technical support, managing user accounts and permissions, and providing regular maintenance to ensure smooth operation and security of the software suite	thyssenkrupp Information Management GmbH	thyssenKrupp Marine Systems Gemi Sanayi ve Ticaret A.S.
M365 Services	Provision of Office M365 package + service/maintenance - i.e. offering licensing for Office 365 software, ensuring timely updates and technical support, managing user accounts and permissions, and providing regular maintenance to ensure smooth operation and security of the software suite	thyssenkrupp Information Management GmbH	TKMS do Brasil Industria e Comercio Ltda.
M365 Services	Provision of Office M365 package + service/maintenance - i.e. offering licensing for Office 365 software, ensuring timely updates and technical support, managing user accounts and	thyssenkrupp Information Management GmbH	TKMS Singapore Pte. Ltd.

Service	Short description	Service provider	Service recipient
	permissions, and providing regular maintenance to ensure smooth operation and security of the software suite		
M365 Services	Provision of Office M365 package + service/maintenance - i.e. offering licensing for Office 365 software, ensuring timely updates and technical support, managing user accounts and permissions, and providing regular maintenance to ensure smooth operation and security of the software suite	thyssenkrupp Information Management GmbH	Blohm+Voss El Djazair S.à r.l.
M365 Services	Provision of Office M365 package + service/maintenance - i.e. offering licensing for Office 365 software, ensuring timely updates and technical support, managing user accounts and permissions, and providing regular maintenance to ensure smooth operation and security of the software suite	thyssenkrupp Information Management GmbH	SONARTECH ATLAS Pty. Ltd.

Service	Short description	Service provider	Service recipient
M365 Services	Provision of Office M365 package + service/maintenance - i.e. offering licensing for Office 365 software, ensuring timely updates and technical support, managing user accounts and permissions, and providing regular maintenance to ensure smooth operation and security of the software suite	thyssenkrupp Information Management GmbH	ATLAS Maridan ApS
M365 Services	Provision of Office M365 package + service/maintenance - i.e. offering licensing for Office 365 software, ensuring timely updates and technical support, managing user accounts and permissions, and providing regular maintenance to ensure smooth operation and security of the software suite	thyssenkrupp Information Management GmbH	TKMS Hagenuk Marinekommunikation GmbH
M365 Services	Provision of Office M365 package + service/maintenance - i.e. offering licensing for Office 365 software, ensuring timely updates and technical support, managing user accounts and	thyssenkrupp Information Management GmbH	TKMS ATLAS UK Ltd.

Service	Short description	Service provider	Service recipient
	permissions, and providing regular maintenance to ensure smooth operation and security of the software suite		
M365 Services	Provision of Office M365 package + service/maintenance - i.e. offering licensing for Office 365 software, ensuring timely updates and technical support, managing user accounts and permissions, and providing regular maintenance to ensure smooth operation and security of the software suite	thyssenkrupp Information Management GmbH	ATLAS ELEKTRONIK L.L.C. - O.P.C.
M365 Services	Provision of Office M365 package + service/maintenance - i.e. offering licensing for Office 365 software, ensuring timely updates and technical support, managing user accounts and permissions, and providing regular maintenance to ensure smooth operation and security of the software suite	thyssenkrupp Information Management GmbH	Águas Azuis Construcao Naval SPE Ltda.

Service	Short description	Service provider	Service recipient
M365 Services	Provision of Office M365 package + service/maintenance - i.e. offering licensing for Office 365 software, ensuring timely updates and technical support, managing user accounts and permissions, and providing regular maintenance to ensure smooth operation and security of the software suite	thyssenkrupp Information Management GmbH	TKMS Estaleiro Brasil Sul Ltda.
M365 Services (A-Service C&C)	Provision of Office M365 package + service/maintenance - i.e. offering licensing for Office 365 software, ensuring timely updates and technical support, managing user accounts and permissions, and providing regular maintenance to ensure smooth operation and security of the software suite	thyssenkrupp Information Management GmbH	TKMS GmbH
M365 Services (A-Service C&C)	Provision of Office M365 package + service/maintenance - i.e. offering licensing for Office 365 software, ensuring timely updates and technical support, managing user accounts and	thyssenkrupp Information Management GmbH	TKMS ATLAS ELEKTRONIK GmbH

Service	Short description	Service provider	Service recipient
	permissions, and providing regular maintenance to ensure smooth operation and security of the software suite		
Maintenance of group chart of accounts	Maintenance of group chart of accounts. Mainly for SAP@Kons, the group consolidation system	thyssenkrupp AG	TKMS GmbH
Marine Systems Cloud Connect	tk IM provides and operates a server environment in Equinix's data centers for the thyssenkrupp Group. TKMS will have a WAN connection connected to the thyssenkrupp network.	thyssenkrupp Information Management GmbH	TKMS GmbH
Market data management	Provision of consulting services regarding compensation benchmarks	thyssenkrupp Services GmbH	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH
Marktdata Management	Benchmarking Information / External market data Central purchase of market data from external providers (WTW & Mercer) to ensure a market-based compensation. To receive those data on an anonymized data delivery process is necessary which is organized and steered centrally.	thyssenkrupp Services GmbH	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH

Service	Short description	Service provider	Service recipient
	Inclusive provision of consulting services.		
Master data maintenance Tax IT	Master data maintenance of periods, companies, countries, currencies, tax rates (if necessary) for all tax tools (corporate tax, transfer pricing, customs, HR taxes, VAT, international tax)	thyssenkrupp AG	TKMS GmbH /TKMS ATLAS ELEKTRONIK GmbH
McAfee - Trellix Licenses	Delivering the agreed-upon number of licenses, ensuring software availability and uptime, providing technical support	thyssenkrupp Information Management GmbH	TKMS GmbH
Microsoft Licenses	Provision of Microsoft licenses + service/maintenance - i.e. offering licensing for Microsoft software, ensuring timely updates and technical support, managing user accounts and permissions, and providing regular maintenance to ensure smooth operation and security of the software suite	thyssenkrupp Information Management GmbH	TKMS GmbH

Service	Short description	Service provider	Service recipient
Microsoft Licenses	Provision of Microsoft licenses + service/maintenance - i.e. offering licensing for Microsoft software, ensuring timely updates and technical support, managing user accounts and permissions, and providing regular maintenance to ensure smooth operation and security of the software suite	thyssenkrupp Information Management GmbH	TKMS ATLAS ELEKTRONIK GmbH
Microsoft Licenses (incl. O365 APAC)	Provision of Microsoft licenses + service/maintenance - i.e. offering licensing for Microsoft software, ensuring timely updates and technical support, managing user accounts and permissions, and providing regular maintenance to ensure smooth operation and security of the software suite	thyssenkrupp Information Management GmbH	thyssenKrupp Marine Systems Gemi Sanayi ve Ticaret A.S.
Microsoft Licenses (incl. O365 APAC)	Provision of Microsoft licenses + service/maintenance - i.e. offering licensing for Microsoft software, ensuring timely updates and technical support, managing user accounts and	thyssenkrupp Information Management GmbH	TKMS Singapore Pte. Ltd.

Service	Short description	Service provider	Service recipient
	permissions, and providing regular maintenance to ensure smooth operation and security of the software suite		
Microsoft Licenses (incl. O365 APAC)	Provision of Microsoft licenses + service/maintenance - i.e. offering licensing for Microsoft software, ensuring timely updates and technical support, managing user accounts and permissions, and providing regular maintenance to ensure smooth operation and security of the software suite	thyssenkrupp Information Management GmbH	Blohm+Voss El Djazair S.à r.l.
Microsoft Licenses (incl. O365 APAC)	Provision of Microsoft licenses + service/maintenance - i.e. offering licensing for Microsoft software, ensuring timely updates and technical support, managing user accounts and permissions, and providing regular maintenance to ensure smooth operation and security of the software suite	thyssenkrupp Information Management GmbH	SONARTECH ATLAS Pty. Ltd.

Service	Short description	Service provider	Service recipient
Microsoft Licenses (incl. O365 APAC)	Provision of Microsoft licenses + service/maintenance - i.e. offering licensing for Microsoft software, ensuring timely updates and technical support, managing user accounts and permissions, and providing regular maintenance to ensure smooth operation and security of the software suite	thyssenkrupp Information Management GmbH	ATLAS Maridan ApS
Microsoft Licenses (incl. O365 APAC)	Provision of Microsoft licenses + service/maintenance - i.e. offering licensing for Microsoft software, ensuring timely updates and technical support, managing user accounts and permissions, and providing regular maintenance to ensure smooth operation and security of the software suite	thyssenkrupp Information Management GmbH	TKMS Hagenuk Marinekommunikation GmbH
Microsoft Licenses (incl. O365 APAC)	Provision of Microsoft licenses + service/maintenance - i.e. offering licensing for Microsoft software, ensuring timely updates and technical support, managing user accounts and	thyssenkrupp Information Management GmbH	TKMS ATLAS UK Ltd.

Service	Short description	Service provider	Service recipient
	permissions, and providing regular maintenance to ensure smooth operation and security of the software suite		
Microsoft Licenses (incl. O365 APAC)	Provision of Microsoft licenses + service/maintenance - i.e. offering licensing for Microsoft software, ensuring timely updates and technical support, managing user accounts and permissions, and providing regular maintenance to ensure smooth operation and security of the software suite	thyssenkrupp Information Management GmbH	ATLAS ELEKTRONIK L.L.C. - O.P.C.
Microsoft Licenses (incl. O365 APAC)	Provision of Microsoft licenses + service/maintenance - i.e. offering licensing for Microsoft software, ensuring timely updates and technical support, managing user accounts and permissions, and providing regular maintenance to ensure smooth operation and security of the software suite	thyssenkrupp Information Management GmbH	KTA Naval Systems AS

Service	Short description	Service provider	Service recipient
Microsoft Licenses (incl. O365 APAC)	Provision of Microsoft licenses + service/maintenance - i.e. offering licensing for Microsoft software, ensuring timely updates and technical support, managing user accounts and permissions, and providing regular maintenance to ensure smooth operation and security of the software suite	thyssenkrupp Information Management GmbH	Àguas Azuis Construcao Naval SPE Ltda.
Microsoft Licenses (incl. O365 APAC)	Provision of Microsoft licenses + service/maintenance - i.e. offering licensing for Microsoft software, ensuring timely updates and technical support, managing user accounts and permissions, and providing regular maintenance to ensure smooth operation and security of the software suite	thyssenkrupp Information Management GmbH	TKMS Estaleiro Brasil Sul Ltda.
Mobile Phone Services (OneCell)	TKMS declares its entry to the One-Cell Framework Certificate of Achievement. Service: Mobile Phone - Basic Service. Associated frame certificate 220900-LS0017	thyssenkrupp Information Management GmbH	TKMS GmbH

Service	Short description	Service provider	Service recipient
Mobile Phone Services (OneCell)	Service: Mobile Phone - Basic Service	thyssenkrupp Information Management GmbH	TKMS ATLAS UK Ltd.
Monitoring/Coordination of Tax Audits	Support on tax audits	thyssenkrupp Brasil Ltda.	Águas Azuis Construcao Naval SPE Ltda. / TKMS Estaleiro Brasil Sul Ltda.
Norm Management Tool	Provision of Norm Management Tool	thyssenkrupp Services GmbH	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH
Norms & Standardization	Responsible for the management of ENG relevant standards and the TKMS wide standards database. Management of all relevant norms / standards including maintenance of the TKMS-wide standards database Database (e.g. creation of material masters for standard parts)	thyssenkrupp Services GmbH	TKMS GmbH
Occupational Safety & Health	Overall Governance and Steering, Case management of Fatalities and severe incidents, Guidelines and Focus topics incl. f.e. E-learning contractor management and check-up for leaders (Annex of guideline)	thyssenkrupp AG	TKMS GmbH
Occupational Safety & Health	Develop and implement leaders care culture program based on Focus topic decision in OSH Committee	thyssenkrupp AG	TKMS GmbH

Service	Short description	Service provider	Service recipient
ORG Management	Provision of ORG.Manager	thyssenkrupp Materials Business Services GmbH	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH
panda	Provision of panda tool	thyssenkrupp AG	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH
Participation Management (incl. AMI data base)	Corporate housekeeping for group companies and related positions (e.g. managing directors), incl. a) data maintenance in AMI as group-wide master data base b) IT-based ticketing system c) management of service providers (e.g. GSS) based on framework agreements d) transfer of originals of company files and shares e) mentana claimsoft software f) *Bundesanzeiger* access + other housekeeping matters	thyssenkrupp AG	TKMS GmbH
Patent management tool	Provision of patent management tool	thyssenkrupp Services GmbH	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH
Patents and Brands	Provision of services in the area of Intellectual Property and is responsible for the application, registration and granting procedures of patents, brands and trademarks, brands & patents	thyssenkrupp Services GmbH	TKMS GmbH

Service	Short description	Service provider	Service recipient
	(not separated 100%)		
Payment Management & Reporting	Providing Finance Services including processing of manual payment transactions, processing of electronic payments, administration of bank accounts and provision of electronic bank account statements	thyssenkrupp Services GmbH	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH
Payroll and Printing Services	Administration Payroll / Time Management / P89 and Printing Services	thyssenkrupp Materials Business Services GmbH	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH
Payroll SAP P89	Provision of SAP P89 Tool	thyssenkrupp Materials Business Services GmbH	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH
Pension Assets	Management of Pension Assets in CTA	thyssenkrupp AG	TKMS GmbH
Pension Consulting	Consulting needed for financial statements (IFRS, local GAAP (in Germany HGB)) provided by AON incl. possible global actuary	thyssenkrupp Services GmbH	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH
Pension Services and PENRUS Tool	Determination of pension provisions / valuation reports / commercial reports and P&L statements (*Jahresabschluss*) including provision of PENRUS Tool	thyssenkrupp Services GmbH	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH

Service	Short description	Service provider	Service recipient
Placement Process – "*Konzernbetriebsvereinbarung*" (combined work agreement)	The placement work is based on the combined work agreement "*Konzernbetriebsvereinbarung zum Konzernarbeitsmarkt des thyssenkrupp Konzerns*" which is valid for all tk Business Area's in Germany, but no BA is explicitly mentioned.	thyssenkrupp AG	TKMS GmbH
Planning and Forecasting process (BA level)	Provision of Governance for Planning/Forecasting /Estimation Process	thyssenkrupp AG	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH
Plant Security and Plant Fire Brigade	Consultation regarding e.g. new construction projects (new building for fire brigade)	thyssenkrupp Services GmbH	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH
Project Procurement	Project Procurement Support in different commodities	thyssenkrupp Services GmbH	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH
Provider coordination for Global Assignments (incl. Immigration, Relocation, trainings, Balance Sheet Calculation, Mobility Data, tax advisor); additional providers: Health insurance (Barmenia, AXA), group accident insurance	Coordination of all providers for Global Mobility: Sterling Lexicon (frame contract): Relocation & Immigration American Dream (price list): Immigration USA ICU.net (frame contract): intercultural trainings Mercer (frame contract): MMP + Mobility Exchange Michael Neumann (single offer): security trainings EY: social security	thyssenkrupp Services GmbH	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH

Service	Short description	Service provider	Service recipient
	assessments BDO (frame contract): tax returns, exit/entry interviews, payroll support, tax gross-ups, provision of data for specific Balance Sheet calculations (depending on home/host country) ISOS (frame contract tkAG): Security Data, Individual Support		
Provider coordination for International Expatriations (incl. Immigration, Relocation, trainings, Balance Sheet Calculation, Mobility Data, tax advisor); additional providers: Health insurance (Barmenia, AXA), group accident insurance	Coordination of all providers for International Expatriations: Sterling Lexicon (frame contract): Relocation & Immigration American Dream (price list): Immigration USA ICU.net (frame contract): intercultural trainings Mercer (frame contract): MMP + Mobility Exchange Michael Neumann (single offer): security trainings EY: social security assessments BDO (frame contract): tax returns, exit/entry interviews, payroll support, tax gross-ups, provision of data for specific Balance Sheet	thyssenkrupp Services GmbH	TKMS ATLAS UK Ltd.

Service	Short description	Service provider	Service recipient
	calculations (depending on home/host country) ISOS (frame contract tkAG): Security Data, Individual Support		
Provision of ATZ Tool	Provision of ATZ (old-age part-time) Tool	thyssenkrupp AG	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH
Provision of Marketing Services / Material	Corporate Design Guidelines, Corporate Branding, Design advertising/ fairs and materials	thyssenkrupp AG	TKMS GmbH
PSM Network	Provision of PSM Network tk wide, Councils, Network Meetings & Activities, Working Teams/Circles	thyssenkrupp Services GmbH	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH
Pulse Check	Provision of Pulse Check for entire tk AG Group	thyssenkrupp AG	TKMS GmbH
Real Estate Data Base - Tool Maintenance	Real Estate Data Base containing information regarding real estate used by tkMS/ATLAS including information about, among other, location, address, owned vs. rented and the landlord	thyssenkrupp Services GmbH	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH
Recruiting Governance	Recruiting Framework: Frame agreements with external providers (i.e. Stepstone, Storybox etc), KPIs, trends and tools, concepts and pilots (i.e. MEP)	thyssenkrupp Services GmbH	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH

Service	Short description	Service provider	Service recipient
Recruiting Services Germany	Provision of recruiting services: Community management, onboarding and enabling of local recruiters, framework agreements with external providers (i.e. Stepstone), processes and tools, social ads, SEO, SEA, graduate programs, university events and fairs	thyssenkrupp Services GmbH	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH
Recruiting Support 23/24	Recruiting support involves providing assistance and coordination in various aspects of the recruitment process, such as screening resumes, scheduling interviews, and facilitating communication between hiring managers and applicants.	thyssenkrupp Services GmbH	TKMS GmbH
Regional HR Support	Provision of local HR support regarding e.g. Payroll, Bonus system etc.	thyssenkrupp North America, LLC	TKMS Canada Ltd.
Reporting Cube and Estimation Flash Technology	Governance topics, reporting and provision of central reporting- (internal and external) and data collection system for financial and non-financial KPIs (Basis SAP BW).	thyssenkrupp AG	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH
Reporting requirements	Reporting requirements /	thyssenkrupp AG	TKMS GmbH

Service	Short description	Service provider	Service recipient
	definitions for HR [KPIs] to management		
Risk Management System	Provision of Governance Framework for Risk Management System and Provision of IT tool for systematic risk inventory process (risk identification, risk assessment, risk control)	thyssenkrupp AG	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH
Sales Service Support	Providing shared services HR and Payroll, Reporting, Travel Expense, VISA Support, Legal and IT Soft & Hardware (excl. Laptops) and office space	thyssenkrupp Brasil Ltda.	TKMS Estaleiro Brasil Sul Ltda.
SAP Ariba	Provision of IT Tool Pronet (SAP Ariba) - provides a platform for businesses to connect and collaborate with suppliers, streamline procurement processes, manage sourcing events, negotiate contracts and gain insights into procurement data to drive cost savings and improve overall supply chain efficiency	thyssenkrupp Services GmbH	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH
SAP Group Systems	Application/Utilization of SAP Group Systems	thyssenkrupp Information Management GmbH	TKMS GmbH

Service	Short description	Service provider	Service recipient
SAP HCM P89 (Payroll)	Provision of SAP HCM P89 Tool	thyssenkrupp Materials Business Services GmbH	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH
SAP License Service	Provision of SAP licenses + service/maintenance - i.e. offering licensing for SAP software, ensuring timely updates and technical support, managing user accounts and permissions, and providing regular maintenance to ensure smooth operation and security of the software suite	thyssenkrupp Information Management GmbH	TKMS GmbH
SAP License Service	Provision of SAP licenses + service/maintenance - i.e. offering licensing for SAP software, ensuring timely updates and technical support, managing user accounts and permissions, and providing regular maintenance to ensure smooth operation and security of the software suite	thyssenkrupp Information Management GmbH	TKMS ATLAS ELEKTRONIK GmbH
SAP Licenses	Provision of SAP licenses + service/maintenance - i.e. offering licensing for SAP software, ensuring timely updates and technical support, managing user	thyssenkrupp Information Management GmbH	TKMS Singapore Pte. Ltd.

Service	Short description	Service provider	Service recipient
	accounts and permissions, and providing regular maintenance to ensure smooth operation and security of the software suite		
SAP Licenses	Provision of SAP licenses + service/maintenance - i.e. offering licensing for SAP software, ensuring timely updates and technical support, managing user accounts and permissions, and providing regular maintenance to ensure smooth operation and security of the software suite	thyssenkrupp Information Management GmbH	SONARTECH ATLAS Pty. Ltd.
SAP Licenses	Provision of SAP licenses + service/maintenance - i.e. offering licensing for SAP software, ensuring timely updates and technical support, managing user accounts and permissions, and providing regular maintenance to ensure smooth operation and security of the software suite	thyssenkrupp Information Management GmbH	ATLAS Maridan ApS

Service	Short description	Service provider	Service recipient
SAP Licenses	Provision of SAP licenses + service/maintenance - i.e. offering licensing for SAP software, ensuring timely updates and technical support, managing user accounts and permissions, and providing regular maintenance to ensure smooth operation and security of the software suite	thyssenkrupp Information Management GmbH	ATLAS Naval Engineering Company Ltd.
SAP Licenses	Provision of SAP licenses + service/maintenance - i.e. offering licensing for SAP software, ensuring timely updates and technical support, managing user accounts and permissions, and providing regular maintenance to ensure smooth operation and security of the software suite	thyssenkrupp Information Management GmbH	ATLAS North America LLC
SAP Licenses	Provision of SAP licenses + service/maintenance - i.e. offering licensing for SAP software, ensuring timely updates and technical support, managing user accounts and permissions, and providing regular maintenance to	thyssenkrupp Information Management GmbH	TKMS Hagenuk Marinekommunikation GmbH

Service	Short description	Service provider	Service recipient
	ensure smooth operation and security of the software suite		
SAP Licenses	Provision of SAP licenses + service/maintenance - i.e. offering licensing for SAP software, ensuring timely updates and technical support, managing user accounts and permissions, and providing regular maintenance to ensure smooth operation and security of the software suite	thyssenkrupp Information Management GmbH	TKMS ATLAS UK Ltd.
SAP Licenses	Provision of SAP licenses + service/maintenance - i.e. offering licensing for SAP software, ensuring timely updates and technical support, managing user accounts and permissions, and providing regular maintenance to ensure smooth operation and security of the software suite	thyssenkrupp Information Management GmbH	ATLAS ELEKTRONIK Finland OY

Service	Short description	Service provider	Service recipient
SAP Licenses	Provision of SAP licenses + service/maintenance - i.e. offering licensing for SAP software, ensuring timely updates and technical support, managing user accounts and permissions, and providing regular maintenance to ensure smooth operation and security of the software suite	thyssenkrupp Information Management GmbH	TKMS Canada Ltd.
SAP Licenses	Provision of SAP licenses + service/maintenance - i.e. offering licensing for SAP software, ensuring timely updates and technical support, managing user accounts and permissions, and providing regular maintenance to ensure smooth operation and security of the software suite	thyssenkrupp Information Management GmbH	thyssenkrupp Marine Systems (India) Private Ltd.
SAP Licenses	Provision of SAP licenses + service/maintenance - i.e. offering licensing for SAP software, ensuring timely updates and technical support, managing user accounts and permissions, and providing regular maintenance to	thyssenkrupp Information Management GmbH	ATLAS ELEKTRONIK L.L.C. - O.P.C.

Service	Short description	Service provider	Service recipient
	ensure smooth operation and security of the software suite		
SAP Licenses	Provision of SAP licenses + service/maintenance - i.e. offering licensing for SAP software, ensuring timely updates and technical support, managing user accounts and permissions, and providing regular maintenance to ensure smooth operation and security of the software suite	thyssenkrupp Information Management GmbH	KTA Naval Systems AS
SAP Licenses	Provision of SAP licenses + service/maintenance - i.e. offering licensing for SAP software, ensuring timely updates and technical support, managing user accounts and permissions, and providing regular maintenance to ensure smooth operation and security of the software suite	thyssenkrupp Information Management GmbH	Àguas Azuis Construcao Naval SPE Ltda.

Service	Short description	Service provider	Service recipient
SAP Licenses	Provision of SAP licenses + service/maintenance - i.e. offering licensing for SAP software, ensuring timely updates and technical support, managing user accounts and permissions, and providing regular maintenance to ensure smooth operation and security of the software suite	thyssenkrupp Information Management GmbH	TKMS Estaleiro Brasil Sul Ltda.
SAP ReFix (lease agreements)	Delivery of SAP ReFix, a module within the SAP ERP system that is specifically designed to handle real estate management processes e.g. Lease Management, Property Management or Facility Management as well as Reporting and Analytics for real estate performance or cost analyses	thyssenkrupp AG	TKMS GmbH
SAP Success Factors (lead2perform)	Provision of SAP Success Factors (STI, LTI), a Human Capital Management solution that helps managing HR processes, including talent acquisition, performance management, learning and development, employee engagement, to	thyssenkrupp Services GmbH	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH

Service	Short description	Service provider	Service recipient
	optimize workforce effectiveness and drive business growth		
SAP Warehouse/Bex Analyzer	Provision of SAP Warehouse and Bex Analyzer - SAP Warehouse Management optimizes warehouse operations, while Bex Analyzer is a reporting tool which helps in creating and analyzing reports using data from SAP Warehouse	thyssenkrupp Materials Business Services GmbH	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH
SAP@Kons Tool	Provision of SAP@Kons Tool	thyssenkrupp AG	TKMS GmbH
SAP_SAC BI Licenses	tkIM provides the SAP Cloud Services to the client. Service Includes SAP AnalytCloud BI pred public CF	thyssenkrupp Information Management GmbH	TKMS GmbH
Senior Expert Services	Retired Senior Experts of tk AG	thyssenkrupp Services GmbH	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH
Service Support	Providing shared services HR, employment of personnel for handling TKMS business matters, Payroll, Reporting, Travel Expense, VISA Support, IT Soft & Hardware (excl. Laptops) and office space	thyssenkrupp Industrial Solutions AG	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH

Service	Short description	Service provider	Service recipient
Social Content Creation	Content creation for various channels	thyssenkrupp AG	TKMS GmbH
Spend Data Warehouse	Provision of IT Tool Spend Data Warehouse	thyssenkrupp Services GmbH	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH
SRM	Provision of SRM system for indirect procurement (mainly catalog ordering); integrated with SAP Ariba module “catalog”. Due to end of maintenance, SRM needs to be discontinued and replaced with alternative solution by end of 2026. Possible alternative solutions are SAP Ariba Guided Buying or a direct connection of the SAP Ariba catalog-engine to the S/4 Hana Procurement Module.	thyssenkrupp Services GmbH	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH
STI for L2/L3	Governance for STI for L2/L3 (Group Operating Instructions GOI)	thyssenkrupp AG	TKMS GmbH
Strategic Procurement	Provision of Strategic Procurement Services sub service Travel Management	thyssenkrupp Services GmbH	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH
Strategic Procurement	Provision of Strategic Procurement Services Fleet Management - systematic and proactive approach to sourcing, purchasing and managing goods and services to achieve	thyssenkrupp Services GmbH	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH

Service	Short description	Service provider	Service recipient
	the organization's long-term goals, optimize costs and enhance supplier relationships		
Strategic Procurement	Provision of Strategic Procurement Services Consulting Services (Legal / Audit / Business Consulting / Strategy Consulting) - systematic and proactive approach to sourcing, purchasing and managing goods and services to achieve the organization's long-term goals, optimize costs and enhance supplier relationships	thyssenkrupp Services GmbH	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH
Strategic Procurement	Provision of Strategic Procurement Services IT - systematic and proactive approach to sourcing, purchasing and managing goods and services to achieve the organization's long-term goals, optimize costs and enhance supplier relationships	thyssenkrupp Services GmbH	TKMS GmbH / ATLAS ELEKTRONIK GmbH
Strategic Procurement	Provision of Strategic Procurement Services Temp Labour - systematic and proactive approach to sourcing, purchasing	thyssenkrupp Services GmbH	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH

Service	Short description	Service provider	Service recipient
	and managing goods and services to achieve the organization's long-term goals, optimize costs and enhance supplier relationships		
Strategic Procurement	Provision of Strategic Procurement Services Logistics for CEP (Courier Express Parcel) - Truck, Container etc. are not included - systematic and proactive approach to sourcing, purchasing and managing goods and services to achieve the organization's long-term goals, optimize costs and enhance supplier relationships	thyssenkrupp Services GmbH	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH
Talent Program	Operation of tk AG talent program (potential indicators, etc.)	thyssenkrupp Services GmbH	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH
Tax Audit Support (HR tax)	Manage HR Tax Audits	thyssenkrupp AG	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH
Tax Audit Support (Manage German Income Tax Audits)	Manage German Income Tax Audits including cross-border topics) and support with regard to tax audits of foreign IS companies	thyssenkrupp AG	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH
Tax Consulting (Provide tax support for all German IS companies (current, restructuring, reorganization)	Provide tax support for all German IS companies and tax consulting for all German and foreign IS companies with regard to cross-	thyssenkrupp AG	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH

Service	Short description	Service provider	Service recipient
	border transactions (e.g. transfer-price topics including documentation)		
Tax Governance (German Tax Affairs)	Governance for German Tax Affairs (VAT, corporate income tax, wage tax)	thyssenkrupp AG	TKMS GmbH
Tax Governance (International Tax Affairs)	Governance for International Tax Affairs and with regard to international assignments	thyssenkrupp AG	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH
Tax group services	Corporation tax group services such as publishing tax strategy for group and first point of contact for customer relationship manager	thyssenkrupp UK Plc.	TKMS ATLAS UK Ltd.
Tax IT administration and controlling	Administration of hardware, IT planning, cost controlling, invoice verification, investment proposals (GTC, Citax, etc.)	thyssenkrupp AG	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH
Tax Reporting	Provision of tax reporting to automate and streamline the process of collecting, analyzing and generating accurate tax-related data and reports, ensuring compliance with tax regulations and facilitating timely and accurate tax filings for the organization	thyssenkrupp UK Plc.	TKMS ATLAS UK Ltd.

Service	Short description	Service provider	Service recipient
Tax Reporting (Calculation of taxes in annual audit report, cash flow tax planning, tax forecast, tax risk planning)	Calculation of German and foreign taxes in annual audit report including deferred taxes, cash flow planning, tax forecast, tax risk and rate planning for IFRS and local requirement (GTC)	thyssenkrupp AG	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH
Tax Reporting (Data collection foreign permanent establishments, calculation of accruals)	Data collection foreign permanent establishments, calculation of accruals, plausibility check with regard to the existence of foreign permanent establishments and calculation of the result. Survey of flat rate taxation of benefit (§ 37b German EStG)	thyssenkrupp AG	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH
Tax return filing	A range of services that encompasses the efficient and accurate filing and completion of tax returns, including those within the corporation tax group, ensuring compliance	thyssenkrupp UK Plc.	thyssenkrupp Marine Systems LLP
Tax return filing & completion	ATLAS Elektronik UK tax return completion and filing (also as part of corporation tax group)	thyssenkrupp UK Plc.	TKMS ATLAS UK Ltd.
Tax Return Filing (Preparation and filing)	Preparation and Filing of German tax returns and assessment survey (Smart Tax Balance, Datensammler)	thyssenkrupp AG	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH

Service	Short description	Service provider	Service recipient
Tax Support Services	Tax support services which encompass professional assistance and guidance in tax planning, preparation, filing and resolving tax-related issues to ensure compliance, optimize tax positions, and minimize tax liabilities	thyssenkrupp Brasil Ltda.	Águas Azuis Construcao Naval SPE Ltda. / TKMS Estaleiro Brasil Sul Ltda.
Tax Support Services	Tax support services which encompass professional assistance and guidance in tax planning, preparation, filing and resolving tax-related issues to ensure compliance, optimize tax positions, and minimize tax liabilities	thyssenkrupp UK Plc.	TKMS ATLAS UK Ltd.
Taxation of non-monetary remuneration	Taxation of non-monetary remuneration with Epas	thyssenkrupp AG	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH
tk MBS Ticket System	Provision of OTRS Ticket System	thyssenkrupp Materials Business Services GmbH	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH
tk News Application	Provision of tk Mobile Application tk We2Go App	thyssenkrupp AG	TKMS GmbH
tk Talents	Provision of tkTalents Service	thyssenkrupp Services GmbH	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH
tk.perform	Provision of tk.perform Tool	thyssenkrupp Services GmbH	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH

Service	Short description	Service provider	Service recipient
tkANNE - Domain-, SSL-, DNS-Management	tkANNE Administration refers to the administration of the company's own domains and includes the optimization of registered domains with regard to brand and company names, as well as the top-level domains of thyssenkrupp's relevant markets. Service types: tkANNE SSL Certificate Administration & Registration Domain Services and SSL Certificates	thyssenkrupp Information Management GmbH	TKMS GmbH
Travel Guidance	Provision of Travel Guidance	thyssenkrupp AG	TKMS GmbH
Travel Management	The travel expenses auditing team is responsible for verifying and approving employee travel expense reports, ensuring compliance with the company's travel policy, accuracy of expenses, and detecting any fraudulent or improper claims.	thyssenkrupp Services GmbH	TKMS GmbH
Travel Management	The travel expenses auditing team is responsible for verifying and approving employee travel expense reports, ensuring compliance with the company's travel	thyssenkrupp Services GmbH	TKMS GmbH

Service	Short description	Service provider	Service recipient
	policy, accuracy of expenses, and detecting any fraudulent or improper claims.		
Travel Management	Coordinating of travel arrangements, booking accommodations and transportation, managing travel policies, ensuring cost-effectiveness, handling travel-related documentation, and providing support to employees during their business trips.	thyssenkrupp Services GmbH	TKMS GmbH
Travel Management	Coordinating of travel arrangements, booking accommodations and transportation, managing travel policies, ensuring cost-effectiveness, handling travel-related documentation, and providing support to employees during their business trips.	thyssenkrupp Services GmbH	TKMS ATLAS ELEKTRONIK GmbH
Travel Management	Provision of travel management tool Travel World that helps to efficiently manage and streamline various aspects of business travel, including booking, expense tracking, itinerary management, and compliance with	thyssenkrupp Services GmbH	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH

Service	Short description	Service provider	Service recipient
	corporate travel policies		
Travel Management	Business Travel Account (BTA) incl. corporate credit cards i.e. responsible for managing and reconciling corporate card transactions, overseeing travel-related expenses, monitoring compliance with company policies, and providing support to employees regarding travel-related financial matters.	thyssenkrupp Services GmbH	TKMS GmbH
Travel Management	Business Travel Account (BTA) incl. corporate credit cards i.e. responsible for managing and reconciling corporate card transactions, overseeing travel-related expenses, monitoring compliance with company policies, and providing support to employees regarding travel-related financial matters.	thyssenkrupp Services GmbH	TKMS ATLAS ELEKTRONIK GmbH
Travel Management	Negotiation of Framework Contracts for procurement of Hotels, Rental Cars and Airlines	thyssenkrupp Services GmbH	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH

Service	Short description	Service provider	Service recipient
VAT Audit Support	Manage German (and partial European) VAT Audits	thyssenkrupp AG	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH
VAT Consulting	Provide VAT support for business in all German and European regards (advisory service)	thyssenkrupp Services GmbH	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH
VAT Declaration	Provision of tax support services	thyssenkrupp Services GmbH	Águas Azuis Construcao Naval SPE Ltda. / TKMS Estaleiro Brasil Sul Ltda.
VAT return filing	tk MS LLP VAT return filing as part of VAT group using making tax digital compatible tool	thyssenkrupp UK Plc.	thyssenkrupp Marine Systems LLP
VAT return filing (VAT group)	ATLAS Elektronik UK VAT return filing as part of VAT group using tax digital compatible tool (ATLAS Elektronik UK also shares an EORI number with tk UK which would need to change)	thyssenkrupp UK Plc.	TKMS ATLAS UK Ltd.
VAT-Return Module and EC-Sales lists Filing	Preparation and Filing of German and various European VAT-returns / EC-sales list and assessment survey	thyssenkrupp Services GmbH	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH
WAN Upgrade - Dreieck Hamburg, Kiel und Emden	TKMS currently maintains a network infrastructure with a capacity of 10 GB for the Kiel-Hamburg-Emden-Kiel service triangle.	thyssenkrupp Information Management GmbH	TKMS GmbH
We.Learn / Mandatory Trainings	Provision of SAP (SuccessFactors) We.Learn Tool, a platform providing	thyssenkrupp Services GmbH	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH

Service	Short description	Service provider	Service recipient
	various training programs and learnings to a company's employees Provision of mandatory trainings for TKMS [AntiKorruption / Anti-corruption (2021), Kartellrecht / Antitrust law (2021), Compliance im Einkauf / in Procurement, Data Protection (2019), Compliance Managers: Roles and Responsibilities, Fremdpersonaleinsatz (FPE) / external staff deployment, Information Security (4 modules/courses)]		
Website	Access to website tools/licenses, e.g., copy of content for own website	thyssenkrupp AG	TKMS GmbH
WeNet	The core technologies Universal Content Platform (UCP component for displaying content) on the Pharos platform and UCP Content Management System (CMS) are used. The core platform of the Group-wide intranet is subject to a dynamic process of change. The person responsible for the system has the right	thyssenkrupp Information Management GmbH	TKMS GmbH

Service	Short description	Service provider	Service recipient
	to use the IT platform WeNet is always up to date with the latest technology, in particular to install updates.		
WeNet I Internal Channels	Provision of WeNet Intranet, Access to internal tools (incl. licenses): Content tool scompler, internal newsletter tool	thyssenkrupp Information Management GmbH	TKMS GmbH / TKMS ATLAS ELEKTRONIK GmbH
ZIA - zScaler Internet Access	Provision of Security-as-a-Service cloud platform that delivers a safe Internet access for users from any devices and locations.	thyssenkrupp Information Management GmbH	TKMS Singapore Pte. Ltd.
ZIA - zScaler Internet Access	Provision of Security-as-a-Service cloud platform that delivers a safe Internet access for users from any devices and locations.	thyssenkrupp Information Management GmbH	TKMS ATLAS ELEKTRONIK GmbH
ZIA - zScaler Internet Access	Provision of Security-as-a-Service cloud platform that delivers a safe Internet access for users from any devices and locations.	thyssenkrupp Information Management GmbH	SONARTECH ATLAS Pty. Ltd.
ZIA - zScaler Internet Access	Provision of Security-as-a-Service cloud platform that delivers a safe Internet access for users	thyssenkrupp Information Management GmbH	ATLAS Maridan ApS

Service	Short description	Service provider	Service recipient
	from any devices and locations.		
ZIA - zScaler Internet Access	Provision of Security-as-a-Service cloud platform that delivers a safe Internet access for users from any devices and locations.	thyssenkrupp Information Management GmbH	ATLAS Naval Engineering Company Ltd.
ZIA - zScaler Internet Access	Provision of Security-as-a-Service cloud platform that delivers a safe Internet access for users from any devices and locations.	thyssenkrupp Information Management GmbH	TKMS Hagenuk Marinekommunikation GmbH
ZIA - zScaler Internet Access	Provision of Security-as-a-Service cloud platform that delivers a safe Internet access for users from any devices and locations.	thyssenkrupp Information Management GmbH	ATLAS ELEKTRONIK Finland OY
ZIA - zScaler Internet Access	Provision of Security-as-a-Service cloud platform that delivers a safe Internet access for users from any devices and locations.	thyssenkrupp Information Management GmbH	TKMS Canada Ltd.
ZIA - zScaler Internet Access	Provision of Security-as-a-Service cloud platform that delivers a safe Internet access for users from any devices and locations.	thyssenkrupp Information Management GmbH	thyssenkrupp Marine Systems (India) Private Ltd.
ZPA - zScaler Private Access	A secure remote access solution designed to enable users to access specific applications and resources within a private network or	thyssenkrupp Information Management GmbH	TKMS Singapore Pte. Ltd.

Service	Short description	Service provider	Service recipient
	cloud environment securely, regardless of their physical location		
ZPA - zScaler Private Access	A secure remote access solution designed to enable users to access specific applications and resources within a private network or cloud environment securely, regardless of their physical location	thyssenkrupp Information Management GmbH	TKMS ATLAS ELEKTRONIK GmbH
ZPA - zScaler Private Access	A secure remote access solution designed to enable users to access specific applications and resources within a private network or cloud environment securely, regardless of their physical location	thyssenkrupp Information Management GmbH	SONARTECH ATLAS Pty. Ltd.
ZPA - zScaler Private Access	A secure remote access solution designed to enable users to access specific applications and resources within a private network or cloud environment securely, regardless of their physical location	thyssenkrupp Information Management GmbH	ATLAS Maridan ApS
ZPA - zScaler Private Access	A secure remote access solution designed to enable users to access specific applications and resources within a private network or cloud environment	thyssenkrupp Information Management GmbH	ATLAS Naval Engineering Company Ltd.

Service	Short description	Service provider	Service recipient
	securely, regardless of their physical location		
ZPA - zScaler Private Access	A secure remote access solution designed to enable users to access specific applications and resources within a private network or cloud environment securely, regardless of their physical location	thyssenkrupp Information Management GmbH	TKMS Hagenuk Marinekommunikation GmbH
ZPA - zScaler Private Access	A secure remote access solution designed to enable users to access specific applications and resources within a private network or cloud environment securely, regardless of their physical location	thyssenkrupp Information Management GmbH	ATLAS ELEKTRONIK Finland OY
ZPA - zScaler Private Access	A secure remote access solution designed to enable users to access specific applications and resources within a private network or cloud environment securely, regardless of their physical location	thyssenkrupp Information Management GmbH	TKMS Canada Ltd.
ZPA - zScaler Private Access	A secure remote access solution designed to enable users to access specific applications and resources within a private network or cloud environment	thyssenkrupp Information Management GmbH	thyssenkrupp Marine Systems (India) Private Ltd.

Service	Short description	Service provider	Service recipient
	securely, regardless of their physical location		
ZPA - zScaler Private Access	A secure remote access solution designed to enable users to access specific applications and resources within a private network or cloud environment securely, regardless of their physical location	thyssenkrupp Information Management GmbH	TKMS GmbH

Convenience Translation from German into English

Annex 3.2 to the Framework Agreement
Draft services agreements for thyssenkrupp Information Management GmbH

Services Agreement for business services

hereinafter referred to as “Services Agreement”

between

thyssenkrupp Information Management GmbH

thyssenkrupp Allee 1

45143 Essen

– hereinafter referred to as the “**Service Provider**” –

and

[●]

hereinafter referred to as the “**Customer**” –

– Customer and Service Provider hereinafter individually referred to as a “**Party**”, and collectively as the “**Parties**” –

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1 Definitions and interpretation

1.1 References to this Services Agreement ("**Services Agreement**") include references to any of its Annexes as well as to any agreements entered into or intended to be entered into pursuant to this Services Agreement.

1.2 References to Clauses and Annexes are references to clauses and annexes of this Services Agreement. In the event of any conflict between the main body of this Services Agreement and its Annexes, the provisions of the main body of this Services Agreement will prevail, but only with respect to applying and interpreting the provisions of this Services Agreement.

1.3 References to any document (including this Services Agreement) or to a provision in a document will be construed as a reference to such document or provision as amended, supplemented, modified, restated or novated from time to time.

1.4 The headings in this Services Agreement will not affect its interpretation.

1.5 Whenever the context requires, the gender of all words used in this Services Agreement will include the masculine, feminine and neuter. Terms in the singular will have corresponding meanings in the plural and vice versa.

1.6 Unless otherwise provided in this Services Agreement, any reference to a law specified or referred to in this Services Agreement will be a reference to that law (including any rules and regulations promulgated thereunder) as amended from time to time.

1.7 References to books, records or other information will be references to books, records or other information in any form, including paper, electronically stored data, magnetic media, film and microfilm.

1.8 The wording "includes" or "including" means "including, but not limited to". If a word or phrase is defined, its other grammatical forms have a corresponding meaning.

1.9 Whenever this Services Agreement refers to a number of days, such number will refer to calendar days unless business days are specified. Unless otherwise specified, a defined term will have its defined meaning throughout this Services Agreement and any Annex to this Services Agreement, regardless of whether it appears before or after the place where it is defined.

1.10 The term "cost" includes expenses, and the term "expense" includes cost.

1.11 The terms "warrant"/"guarantee", "warranty"/"guarantee", "representation", "represent", "ensure" or similar terms will have the meaning of a simple contractual obligation and are not to be understood as a guarantee ("*Garantie*" or "*Garantieversprechen*") in its legal sense.

1.12 All references to a specific time of day in this Services Agreement will be based upon Central European Time on the date in question unless otherwise specified.

2 Subject matter of this Services Agreement/scope of Services

2.1 This Services Agreement and its subject matter supersede any prior written and oral agreements and contracts between the Parties relating to the same Services (as defined below).

2.2 The Service Provider will provide the Services as further described in **Annex A** to this Services Agreement (the "**Services**") to the Customer during the service term applicable to each Service. The provision of Services is subject to the provisions of this Services Agreement, including **Annex A**.

2.3 The Parties are free to add any additional Services at any time by mutual written agreement. If the Customer requests an additional Service from the Service Provider, the Parties will discuss

such request and whether it is feasible to include such additional Service in **Annex A**. Each Party may decide in its sole discretion whether, and if so to what extent, it agrees to a corresponding addition to **Annex A**.

2.4 In providing the Services under this Services Agreement, the Service Provider will comply with any special requirements applicable at the location where the Services are provided (including, but not limited to, applicable laws and mandatory requirements, guidelines and regulations of public authorities, professional and trade associations, e.g. with regard to health and safety at work).

2.5 The Customer acknowledges and agrees that it is responsible for ensuring, on its own responsibility, that it will comply with applicable laws, and it will inform the Service Provider of the appropriate measures that the Service Provider may need to take in relation to the provision of Services to enable the Customer to comply with applicable laws.

3 Option of acceding

3.1 Any affiliate within the meaning of sections 15 et seq. of the German Stock Corporation Act (*Aktiengesetz* – AktG) of the Customer or entity in which the Customer holds a majority interest may generally accede to this Services Agreement without the Service Provider's consent, by submitting a written deed of accession (**Annex B**) to the Service Provider on the 1st of a month.

3.2 Any other entities designated by the Customer may only accede to this Services Agreement subject to the Service Provider's consent.

3.3 Once accession becomes effective, all rights and obligations between the acceding Party and the Service Provider will arise under this Services Agreement and its Annexes.

4 Service levels/provision of Services

4.1 The Service Provider will provide the Services under this Services Agreement to the Customer delivering the service levels agreed for these Services under **Annex A**.

4.2 Should the Service Provider realise that it is unable to meet an agreed deadline, i.e. should it be unable to complete the contractual Services within the agreed time frame, it will notify the Customer in writing of the reasons for the anticipated delay without undue delay (*unverzüglich*) and of any countermeasures it has initiated to avoid or minimise such delay. The Service Provider may use e-mail to notify of a delay as set out above. In the event of a delay, the Service Provider will perform the contractual Service within the shortest possible time. In particular, the Service Provider undertakes to use all means available to it to remove the causes of delay.

5 Payment of Service Charges

5.1 In consideration for the provision of Services by the Service Provider, the Customer will pay to the Service Provider the charges in respect of each Service at the price for each Service as set out in **Annex A** (the "**Service Charges**"), which consist of the prices for self-performed Services and any charges paid by the Service Provider from time to time for subcontracted Services, licences or other costs (if applicable).

5.2 Service Charges do not include any out-of-pocket expenses (including any travel or accommodation expenses) incurred by the Service Provider for the provision of Services (if applicable), which will be separately reimbursed at cost price unless otherwise provided for in **Annex A**.

5.3 The Service Charges for a Service will cease to be payable upon termination or expiry of that Service, provided that the Customer is obliged to pay any Service Charges accrued until the last day of provision of that Service. If the Service terminates or expires part way through an invoicing period, there will be a pro-rata adjustment to the Service Charges.

6 Taxes

Insofar as value added tax becomes due according to local legislation, the Service Provider will invoice such value added tax in addition to the Service Charges to be paid by the Customer; in each case unless the reverse-charge mechanism is applying. The Service Provider undertakes: (i) not to waive any applicable value added-tax exemption without the Customer's prior consent and (ii) to issue a proper value-added tax invoice according to the legal requirements.

7 Invoicing and payment terms

7.1 Service Charges will be paid on the basis of quarterly invoices, which will be provided by the Service Provider within twenty (20) business days of the end of each calendar quarter. These invoices will specify the Service Charges for the Services provided in the previous calendar quarter to be paid by the Customer in arrear, making it transparent to which Services the relevant Service Charges relate.

7.2 If a Service is not purchased on the first day of a month but during the current calendar month, the related invoice will be paid pro rata in daily rates.

7.3 The Customer will pay, in euros, all undisputed amounts set out in an invoice within thirty (30) calendar days of receipt of the relevant invoice via bank transfer to the Service Provider's account stated in the invoice.

8 Mutual warranties and duties and warranties and duties of the Customer

8.1 Each Party warrants to the other that, as at the date of this Services Agreement: (i) it is duly constituted, organised and validly existing under the applicable laws of the country of its incorporation; (ii) it has the corporate power and capacity to enter into and execute and deliver, and to perform its obligations under, this Services Agreement; and (iii) nothing contained in this Services Agreement will result in a breach of any provision of its constitutional documents.

8.2 The Customer will provide such reasonable co-operation, assistance and information to the Service Provider as may be necessary to enable the Service Provider to perform the Services.

8.3 Each Party will (i) maintain reasonable security measures on an ongoing basis to protect the other Party's systems from third parties; (ii) not attempt to obtain access, use or interfere with any informational technology systems or data belonging to the other Party, except to the extent required to provide the Services, receive the Services, or as otherwise permitted, under this Services Agreement; (iii) notify the other Party of any event that is reasonably likely to materially affect the security of the other Party's systems; and (iv) notify the other Party on a timely basis of any failures or deficiencies in the provision of Services under this Services Agreement.

8.4 All other duties of the Customer under this Services Agreement will be defined and listed in **Annex A**. The Customer will perform all of its duties under this Services Agreement free of any charge to the Service Provider by the dates and/or within the time periods and scope as listed in **Annex A**.

8.5 The Service Provider will – if applicable according to **Annex A** – implement user access controls in information technology systems such that access to the Customer's data in such information

technology systems is only available to authorised employees and Subcontractors of the Service Provider requiring access to provide Services to the Customer.

9 Change Requests

9.1 If either Party intends to make a change to this Services Agreement, including in relation to the scope of Services to be provided under this Services Agreement (a "**Change in Scope**"), it will notify the other Party in writing of any requested change, providing all details and in the form as set out in **Annex C** (any such request being a "**Change Request**").

9.2 The Parties (each acting reasonably) will negotiate in good faith any Change Request as soon as reasonably practicable and in any event no later than ten (10) business days from the date of receipt of the relevant Change Request.

9.3 Each Party will provide to the other Party such information and documentation as the other Party may reasonably request in connection with the Change Request including reasonable evidence of any proposed variations to the relevant Service Charges, the time required to implement the Change Request and, if applicable, any reasons why such Change Request cannot be implemented in whole or in part.

9.4 If the Parties agree in writing to implement a Change Request, such agreement will be made by mutual written amendment to this Services Agreement, and this Services Agreement will be deemed to be updated accordingly. Any agreement on a Change Request made by a Party will be valid when countersigned by the other Party.

9.5 Each Party will bear its own cost and the cost of its advisers incurred for considering, negotiating and executing a Change Request.

10 Liability, indemnification

10.1 Nothing in this Clause will limit the liability of a Party (i) for death or personal injury resulting from a Party's negligence; (ii) for fraud or fraudulent misrepresentation by a Party, its legal representatives or senior employees and for losses caused intentionally by other assistants in performance; (iii) subject to Clause 10.2 for a breach of Clauses 12 or 13; or (iv) to the extent liability of a Party cannot be excluded under applicable law.

10.2 Subject to intent, wilful misconduct, fraud or fraudulent misrepresentation, the Service Provider will not be liable for loss of profits (*entgangener Gewinn*), wasted efforts (*frustrierte Aufwendungen*), anticipated savings (*ausgebliebene Einsparungen*), loss of goodwill or reputation, or any other consequential or indirect damage.

10.3 Subject to Clause 10.1, each Party's total aggregate liability, whether in contract, in tort (including negligence), under statute or otherwise, under or in connection with this Services Agreement will be limited to the amounts paid and payable by the Customer to the Service Provider under this Services Agreement.

11 Use of Subcontractors

11.1 The Service Provider is entitled to use any Subcontractors or other third parties for the provision of Services or the assertion of its rights, or performance of its obligations, under this Services Agreement (any such third party, a "**Subcontractor**").

11.2 If any Services are provided by a Subcontractor that is not an affiliate within the meaning of sections 15 et seq. AktG of the Service Provider, the latter will notify the Customer of that Subcontractor when awarding these Services.

11.3 The Service Provider will ensure that each Subcontractor is subject to obligations in line with Clause 12 (*Data protection*) and Clause 13 (*Announcements and confidentiality/non-disclosure*) of this Services Agreement. The Service Provider will submit corresponding documentary proof to the Customer upon the Customer's request.

11.4 The use of Subcontractors in accordance with this Clause 11 will not release the Service Provider from its contractual obligations, and the Service Provider will remain solely responsible for the use of Subcontractors and all acts and omissions of Subcontractors with respect to the provision of Services. Any breach of, or failure to comply with, this Services Agreement by a Subcontractor will be treated as a contractual breach for which the Service Provider is responsible to the same extent as if it had committed that breach itself.

12 Data protection

12.1 Each Party warrants and represents that it currently is, and will continue to be, acting in compliance with all laws, regulations and other provisions on data protection (in particular those of the GDPR and the German Data Protection Act (*Bundesdatenschutzgesetz* – BDSG) to which it is subject or which are otherwise applicable when processing personal data in the context of this Services Agreement and in compliance with the service levels agreed. The same applies to any acceding entity that is an affiliate within the meaning of sections 15 et seq. AktG of the Customer. If the Service Provider does not process personal data on behalf of, and in line with instructions given by, the Customer or any acceding entity that is an affiliate within the meaning of sections 15 et seq. AktG of the Customer and the Parties do not jointly decide on the purposes and means of processing as joint controllers, the Service Provider will be its own controller under data protection law when processing personal data in the context of this Services Agreement. In this case, the Service Provider will carry out such processing in accordance with the relevant data protection requirements.

12.2 On the other hand, if, during the provision of Services by the Service Provider under this Services Agreement, the Service Provider processes personal data of the Customer or any of the acceding entities that is an affiliate within the meaning of sections 15 et seq. AktG of the Customer on behalf of, and in line with instructions given by, the Customer or any such acceding entities, the Parties agree that the Service Provider will process such data acting as a processor within the meaning of Article 4(8) GDPR of the Customer and such acceding entities that are affiliates within the meaning of sections 15 et seq. AktG of the Customer acting as controllers within the meaning of Article 4(7) GDPR and in accordance with the requirements of Article 28 GDPR.

12.3 In case the Parties act as joint controllers, the Parties will enter into an arrangement within the meaning of Article 26 GDPR and co-ordinate with each other on processing data.

12.4 In case personal data is processed on behalf of, and in line with instructions given by, the Service Provider, the parties will in each case conclude a data processing agreement based on **Annex D**. The same will apply as between the Service Provider and any of the acceding entities that is an affiliate within the meaning of sections 15 et seq. AktG of the Customer. The form of data processing agreement will be incorporated into, and form an integral part of, the present Services Agreement. It may be supplemented by further documents if this is required by law or if the Customer gives instructions to that effect.

13 Announcements and confidentiality/non-disclosure

13.1 Neither Party may make any public announcement or issue any circular relating to this Services Agreement without the other Party's prior consent unless doing so is required by law, by any

competent judicial, governmental or regulatory body issuing a decision to that effect, or by the rules of any recognised stock exchange, in which case, however, the Party obliged to make an announcement or issue a circular will, to the extent reasonably practicable, consult with the other Party before complying with such obligation.

13.2 Each Party will treat the provisions of this Services Agreement and any confidential, proprietary and other information made available to it by the other Party in connection with this Services Agreement ("**Confidential Information**") with strict confidence. Each Party will treat Confidential Information with the same care it applies to protecting its own information of a similar nature and which must not be less than the minimum standard of care customary in the profession.

13.3 The provisions of Clause 13.2 will not prohibit disclosure or use of Confidential Information if and to the extent: (i) such disclosure or use is required by applicable law, by any competent judicial, governmental or regulatory body, or by the rules of any recognised stock exchange on which the shares, or the holding company, of either Party are/is listed; (ii) such disclosure or use is required for the purpose of any judicial proceedings arising out of this Services Agreement or any other agreement entered into under or pursuant to this Services Agreement; (iii) such disclosure is made to a tax authority in connection with the tax affairs of the disclosing Party; (iv) such disclosure is made to professional advisers or actual or potential financiers of either Party on terms that such professional advisers or financiers undertake to comply with confidentiality obligations substantially similar to those set out in this Clause 13; (v) such disclosure is made by the Service Provider to its Subcontractors for the purpose of providing the Services; (vi) the information concerned is or becomes publicly available (other than by breach of this Services Agreement); (vii) the other Party has given its prior written consent to such disclosure or use; or (viii) the information concerned is independently developed after the closing date, provided that prior to disclosure or use of any information pursuant to Clause 13.3(i) or Clause 13.3(ii), the Party intending to disclose or use that information will notify the other Party of such requirement without undue delay, with a view to providing the other Party with the opportunity to contest such disclosure or use or otherwise to agree the timing and content of such disclosure or use.

14 Intellectual property

14.1 Except as expressly provided for in this Services Agreement, no rights or obligations in respect of a Party's intellectual property are granted, or are implied to be granted, to the other Party.

14.2 Each Party agrees that all intellectual property developed or created exclusively for the Customer by the Service Provider (or any of its Subcontractors) when performing its obligations under this Services Agreement will, upon development or creation, vest in and be owned exclusively by the Customer. Intellectual property will only be deemed to be developed or created exclusively for the Customer if this is expressly specified in **Annex A**.

14.3 The Customer hereby grants to the Service Provider (and to each affiliate of the Service Provider and any Subcontractor involved in the provision of the Services) a non-exclusive, worldwide, royalty-free, fully paid-up licence to use the intellectual property owned by the Customer, solely to the extent necessary to provide the Services to the Customer in accordance with, and subject to, the terms of this Services Agreement.

14.4 Subject to Clause 14.2, the Service Provider (and each affected affiliate of the Service Provider) hereby grants to the Customer a non-exclusive, worldwide, royalty-free, fully paid-up and non-transferable licence to use the intellectual property owned by the Service Provider, solely to the extent necessary to receive the Services in accordance with, and subject to, the provisions of this Services Agreement.

15 Term and termination

15.1 This Services Agreement will become effective on 1 October 2025 and will remain in effect for an indefinite period of time until terminated by either Party.

15.2 Unless otherwise specified in **Annex A**, (a) the Services will be provided for an indefinite period of time, and (b) each Party may terminate individual Services by giving twelve (12) months' written notice to the end of a calendar month to the other Party.

15.3 Each Party may terminate this Services Agreement forthwith by written notice to the other Party if: (i) the other Party commits a material breach of its obligations under this Services Agreement and (where the breach is capable of being remedied) that breach has not been remedied within thirty (30) calendar days after receipt of a written notice giving full particulars of the breach and requiring the other Party to remedy it; or (ii) the other Party: (a) becomes unable to pay its debts; (b) enters into liquidation (except for the purposes of amalgamation or reconstruction); (c) makes an arrangement with its creditors; (d) has a receiver, administrator or administrative receiver appointed over all or any of its assets; (e) ceases or threatens to cease its business operations or is dissolved; or (f) is subject to any procedure equivalent to any of the preceding matters in any other jurisdiction; or (iii) if provision of the Services has become impossible for factual or legal reasons.

15.4 Each Party is entitled to terminate this Services Agreement by giving twelve (12) months' notice to the end of a calendar year, however, not earlier than the end of the service term of the individual Services. In the event of (i) a sale of more than 50% of the shares in the Service Provider or (ii) a sale of more than 50% of the assets owned by the Service Provider or (iii) a merger or other corporate reorganisation of the Service Provider, the Service Provider will have a unilateral extraordinary termination right, which may be exercised at the end of the month in which the relevant event has taken place/is certain to take place.

15.5 Upon termination or expiry of this Services Agreement:

15.5.1 upon request by the other Party, each Party will deliver to the other Party without undue delay any materials of the other Party in that Party's possession or under its control, provided that that Party may retain such materials to the extent such materials (i) are required to be retained by applicable law or by requirements of a governmental authority or (ii) are contained in any electronic file pursuant to routine backup or archiving practices;

15.5.2 neither Party's rights, liabilities or obligations which have accrued prior to termination will be affected or prejudiced; and

15.5.3 Clauses 1, 6, 7, 10, 13, 14, 15, 16, 17 and 18 will continue in full force and effect notwithstanding termination or expiry of this Services Agreement.

16 Notices

16.1 Any notice or other communication in connection with this Services Agreement (each a "**Notice**") must be made in writing or by e-mail and must be delivered to the addresses specified in Clauses 16.2 and 16.3 or to such other address or e-mail address as may have been notified by any Party to the other Party for this purpose (which will supersede the previous address or e-mail address (as applicable) from the date on which notice of the new address or e-mail address is deemed to be received under Clause 16.4.

16.2 A Notice to the Service Provider will be sent to the following address, or such other person or address as the Service Provider may notify to the Customer from time to time:

Address:	thyssenkrupp Information Management GmbH, thyssenkrupp Allee 1, 45143 Essen
E-mail address:	[●]
Attention:	[●]
with a copy to (delivery of such copy will not in itself constitute valid notice):	[●]

16.3 A Notice to the Customer will be sent to the following address, or such other person or address as the Customer may notify to the Service Provider from time to time:

Address:	[●]
E-mail address:	[●]
Attention:	[●]
with a copy to (delivery of such copy will not in itself constitute valid notice):	[●]

16.4 A Notice will be effective upon receipt and will be deemed to have been received: (i) on the fifth day after (and excluding) the date of posting if delivered by registered post; (ii) at the time of delivery if delivered by hand or courier; or (iii) at the time of transmission if sent via e-mail.

16.5 In proving receipt of any Notice, it will be sufficient to show that the envelope containing the notice was properly addressed and either delivered to the relevant address by hand or posted with registered address, or that the e-mail was sent to the correct e-mail address.

16.6 This Clause 16 will not apply to the service of any proceedings or other documents in any legal action.

17 Severability

17.1 Should any part or provision of this Services Agreement be, or held to be by a final and non-appealable decision of a competent court or arbitral tribunal, or become invalid or unenforceable, this will not affect the remainder of this Services Agreement or the validity or enforceability of this Services Agreement. The Parties will agree on a valid modification of such part or provision which comes as close as possible to the original economic intent of the Parties and is legally valid and enforceable.

17.2 The provisions of Clause 17.1 will apply *mutatis mutandis* in the case of any omissions in this Services Agreement.

18 Final provisions

18.1 This Services Agreement will be binding on the Parties and any of their legal successors. Neither Party will be entitled to assign, novate, charge or otherwise transfer all or any part of its rights or obligations under this Services Agreement, including any benefit arising to it under or in connection with this Services Agreement, without the other Party's express prior written consent (such consent not to be unreasonably withheld or delayed), except that: (i) the Service Provider may assign this Services Agreement, in whole or in part, to any affiliate of the Service Provider without the Customer's consent; and (ii) the Customer may assign, novate or charge this Services Agreement, in whole or in part, as part of a sale, merger, transfer or other disposal of the entity as a whole, but not in part, without the Service Provider's consent. Any attempted assignment other than in compliance with this Clause 18.1 will be null and void ab initio.

18.2 This Services Agreement constitutes the entire agreement between the Parties with respect to the Services and (to the extent permitted by law) supersedes any prior commitments or oral or written agreements between the Parties which relate to the contractual subject matter. No oral collateral agreements have been made.

18.3 Unless expressly stated otherwise in this Services Agreement, this Services Agreement and any amendments to it, or to any of its Annexes, in particular any notice of termination, must be made in writing in order to be effective. The same applies to any waiver of this written form requirement. The written form requirement will also be met by the Parties if they execute their signatures at least by electronic signature within the meaning of Article 3 number 10 of the European eIDAS Regulation (i.e. data in electronic form which is attached to or logically associated with other data in electronic form and which is used by the signatory to sign); e.g. DocuSign. The written form requirement will not be met in the case of transmission by means of telecommunication, e.g. by e-mail or by fax.

18.4 A Party's failure to exercise, or delay in exercising, any right or remedy will not operate as a waiver and will not be deemed to be an election not to exercise such right or remedy; likewise, any single or partial exercise of any right or remedy will not preclude its further exercise or the exercise of any other right or remedy.

18.5 This Services Agreement will not set up or create an employer-employee relationship, partnership of any kind, association of any kind or trust between the Parties, each Party being individually responsible for its obligations under this Services Agreement. It is agreed between the Parties that their relationship is one of independent contracting partners and that neither Party is authorised to act as an agent for the other Party for any purpose. Neither Party will be bound by the acts or conduct of the other.

18.6 This Services Agreement and its interpretation, as well as any contractual rights and obligations arising under or in connection with this Services Agreement and its execution, including any dispute about its validity, will be governed by the laws of the Federal Republic of Germany, excluding conflict of law rules and the United Nations Convention on Contracts for the International Sale of Goods (CISG). Any non-contractual rights and obligations in connection with this Services Agreement and their interpretation will also be governed by the laws of the Federal Republic of Germany.

18.7 The Parties hereby agree that the courts in Essen will have jurisdiction over any and all disputes arising, directly or indirectly, under or in connection with this Services Agreement, including any claim or dispute relating to the existence, validity, enforceability, non-performance or termination of this Services Agreement.

List of Annexes

- Annex A – Services and pricing
- Annex B – Deed of accession
- Annex C – Change Request form
- Annex D – Data processing agreement

thyssenkrupp Information Management GmbH

_____, the _____

Name: _____

Function: _____

Signature: _____

Name: _____

Function: _____

Signature: _____

thyssenkrupp Projekt 2 GmbH

_____, the _____

Name: _____

Function: _____

Signature: _____

Name: _____

Function: _____

Signature: _____

Annex 17.1 to the Framework Agreement
Existing tk Group Policies

Continued applicability of Existing tk Group Policies (each in the version applicable on the date of signing this Framework Agreement):

No.	Function		tk Group Policy	Note
	tkAG	TKMS		
1.	AUD	AUD	Group Regulation Internal Auditing	
2.	AUD	AUD	Group Policy Governance, Risk and Compliance (GRC Policy)	Only chapter 6
3.	CAR	CAR	Group Regulation Investments	
4.	CAR	CAR	Group Regulation Risk and Internal Control (RIC)	
5.	CAR	CAR	Group Operating Instruction Audit Engagements	
6.	CAR	CAR	Group Operating Instruction Impairment Testing	
7.	CAR	CAR	Group Operating Instruction Risk Inventory	
8.	CAR	CAR	Group Operating Instruction ICS Self-Assessment Questionnaire	
9.	CAR	CAR	Group Operating Instruction Risk Control Matrix (RCM)	
10.	CAR	CAR	Group Operating Instruction IFRS Policies for the 2014/2015 to 2024/2025 financial years	
11.	CAR	CAR	Group Operating Instruction Accounting according to the German Commercial Code (*HGB*) Instructions dated September 2017 until and including September 2024	
12.	FIN	FIN	Group Regulation Corporate Finance incl. related GOIs and TRAs	In the case of GOI Financing, sections 3.2, 4, 5.2, 6.4, 7.1,7.2 and 8 do not apply In the case of GOI Financial Risk Management, section 4.1.1.3, 1st para. of section 4.2.2.1 and sections 4.2.2.2, 4.3, 4.4, 4.5.1.7 do not apply
13.	FIN-RI	FIN-RI	Group Operating Instruction Insurances and Insurance-related Risk Management	
14.	FIN-RI	FIN-RI	Group Operating Instruction Business Continuity Plan (BCP)	
15.	FIN-RI	FIN-RI	Group Operating Instruction Fire Protection Systems	
16.	FIN-RI	FIN-RI	Group Operating Instruction Use of Hydraulic Hose Lines	
17.	HRM	P&C	Group Operating Instruction Short-Term Incentive (Bonus System) for Senior Employees and Specialists at L1, L2 and L3 levels	Continues to apply until TKMS Holding adopts its own short-term incentive (bonus system) for senior employees and specialists at L1, L2 and L3 levels, which is to be agreed with tkAG in advance

No.	Function		tk Group Policy	Note
	tkAG	TKMS		
18.	HRM	P&C	Group Operating Instruction International Re-assignments	The tk Group Policies listed under nos. 18 to 30 will continue to apply as follows: (i) with regard to provisions based on HR services provided by the tk Group, for as long as these services are used by the TKMS Subgroup; (ii) in all other respects, for as long as TKMS Holding does not adopt its own provisions; these are to be agreed with tkAG in advance
19.	HRM	P&C	Group Operating Instruction International Project Assignments	
20.	HRM	P&C	Group Operating Instruction Company Cars in Germany	
21.	HRM	P&C	Group Operating Instruction Use of External Staff Germany	
22.	HRM	P&C	Group Regulation Company Pension Plans	
23.	HRM	P&C	Group Operating Instruction Classification for Pension Commitments of the Pension Association *Essener Verband*	
24.	HRM	P&C	Group Operating Instruction Division Equalisation Policy regarding the Adjustment of Pension Rights (*Teilungsrichtlinie zum Versorgungsausgleich*)	
25.	HRM	P&C	Group Operating Instruction Insurance-based (External) Occupational Pension Options	
26.	HRM	P&C	Group Operating Instruction German Occupational Pension Commitments in Employment Relationships with a Cross-border Context	
27.	HRM	OSH	Group Regulation Occupational Safety and Health	
28.	HRM	OSH	Group Policy Occupational Safety and Health Policy	
29.	HRM	OSH	Group Operating Instruction Management Handbook Occupational Safety and Health	
30.	HRM	OSH	Instruction Senior Employee Check Up	
31.	HRM	P&C	Group Operating Instruction General Principles for Compensating Works Council Members in the thyssenkrupp Group	Continues to apply until replaced by a group shop agreement
32.	TAX	TAX	Group Operating Instruction Tax Compliance Management System	
33.	L&C	L&C	Group Regulation Insider Law	
34.	STN	ESG	Group Regulation Environmental and Energy Management	

Convenience Translation from German into English

Annex 17.2 to the Framework Agreement
Pillar II-Guideline

Guideline on the Minimum Tax Act (Pillar 2)

Structure

Version:	1.0
Status:	*Draft*
Information class:	*internal*
Date:	*07.02.2025*

governance

thyssenkrupp

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1 Purposes / preliminary remark

1.1 Legal basis, scope of the Guideline

thyssenkrupp AG must comply with the provisions of the German Minimum Tax Act (MinStG) from the fiscal year 2024/25. This law was enacted in Germany in 2023 and represents the implementation of the OECD's framework for international minimum taxation from 2021.

The aim of the MinStG is to ensure that corporate groups falling within the scope of the law are subject to a minimum tax rate of 15% on the profits generated in each country in which they operate. If this is not the case, a top-up tax is to be imposed in relation to the countries in which the respective corporate group does not reach the minimum tax rate of 15%.

The application of the German MinStG means that thyssenkrupp AG, as the ultimate parent company of the corporate group, is obliged to prepare a minimum tax report containing all relevant global information on the effective tax burden and possible top-up taxes for all relevant constituent entities of the corporate group. In addition, thyssenkrupp AG must submit a tax return and calculate the tax itself. Both the minimum tax report and the tax return require the provision of data by all relevant constituent entities; the data to be provided is described in section 4 of the guideline.

The purpose of this guideline is to specify to the constituent entities of the thyssenkrupp group which data is to be kept and, if necessary, provided for the fulfillment of the obligations of thyssenkrupp AG described above, in particular to the extent that this data differs from or goes beyond the data provided as part of the reporting process for the consolidated financial statements or other existing reporting processes.

This guideline does not regulate whether, in countries in which constituent entities of the thyssenkrupp group operate, further obligations arise for these constituent entities from the local laws applicable with regard to minimum taxation.

1.2 Scope of the data to be provided / simplification rules

The scope of the data to be provided by the relevant constituent entities depends on whether simplification rules under the MinStG apply. This is checked by CO/TAX. There are transitional safe harbour rules that exempt the constituent entities of a country from full application of the MinStG if the criteria codified in Section 84 MinStG are met. These rules apply to financial years beginning on or before December 31, 2026 and ending before July 1, 2028 (transition period). Insofar as this simplification applies, only a small amount of additional data needs to be provided by the constituent entities beyond the existing reporting requirements. However, as the existence of the requirements of these simplification rules can only be conclusively checked by CO/TAX in the course of the annual financial statement process, it is necessary that all constituent entities are able to provide all the necessary data in case that the safe harbour is not met.

If the constituent entities are not exempt or the safe harbour rules no longer apply after the transition period, the following scheme must be used to determine any top-up tax amount. For this purpose, the constituent entities subject to reporting requirements must provide the data points listed under *"5. Line items".* The calculation itself shown at 1.3 is carried out within the systems by CO/TAX.

1.3 Determination of any top-up tax amount

In the first step, the calculation is based on the profit or loss for the year for minimum tax purposes, which represents "*the profit or loss for the year derived for consolidation purposes from the accounting data of the respective constituent entity and adjusted to uniform group recognition and measurement rules before consolidation adjustments and elimination of intercompany profits and losses*" (Section 15 (1) MinStG). This corresponds to the HB II financial statements ("Reporting Package") plus adjustments based on the individual company perspective relevant for the MinStG instead of the group perspective ("IFRS starting point"). This guideline is therefore to be considered in combination with the regulations from the applicable "Accounting Manual, Part I - Accounting according to IFRS". This guideline only deals with accounting regulations that deviate from these, insofar as the corresponding regulations relate to IFRS accounting. In the second step, additions and deductions are made in order to determine the minimum tax profit or loss ("GloBE Income or Loss").

Financial Accounting Net Income or Loss

("the net profit or loss for the year derived for consolidation purposes from the accounting data of the respective constituent entity and adjusted to uniform group recognition and measurement rules before consolidation adjustments and elimination of intercompany profits or losses")

+/- Additions / reductions

= Minimum tax profit or loss ("GloBE Income or Loss")

Furthermore, the concept of "Adjusted Covered Taxes" is introduced by the MinStG. These are calculated as follows:

Current taxes incurred in the financial year, insofar as they relate to recognized Taxes

+ Additions within the meaning of Section 47 MinStG

- Reductions within the meaning of Section 48 MinStG

- Total amount of adjusted deferred taxes within the meaning of Section 50 MinStG

+/- of taxes recognized in equity or in other comprehensive income with regard to components that are included in the calculation of the minimum tax profit or loss ("GloBE Income or Loss") and, in accordance with the tax law of the state in which they are located of the constituent entity are subject to taxation

- Taxes within the meaning of Section 36 (5) MinStG

+/- Matters covered by sections 69 to 74 MinStG

The minimum tax profit or loss ("GloBE Income or Loss") and the total amount of Adjusted Covered Taxes are then used to determine the effective tax rate:

$$\frac{\text{Total Amount of Adjusted Covered Taxes}}{\text{Total minimum tax profit or loss ("GloBE Income or Loss")}}$$

This calculation is carried out for each individual unit and is aggregated at country level in the next step. If the effective tax rate of a country is lower than the minimum tax rate of 15%, a top-up tax is due. The top-up tax rate corresponds to the positive difference between the minimum tax rate of 15% and the calculated effective tax rate. The tax increase amount is calculated according to the following scheme.

Top-Up tax rate x Adjusted minimum tax total profit

+ Additional tax increase amount in accordance with sections 46, 57(1)

- Recognized national top-up tax

2 Reporting process

In order to meet the requirements of the MinStG, thyssenkrupp adapted its system landscape and reporting process at the end of the financial year. In addition to the SAP SEM-BCS A/C Layer (sap@kons), which continues to be operated in the unchanged standard process, the following systems were introduced:

(1) sap@tax (also an SAP SEM-BCS application), and

(2) as Pillar 2 Tax Engine the Pillar 2 module of the Global Tax Center (GTC Pillar 2 module)

In sap@tax, the financial data at the end of the financial year is mirrored from the reporting in sap@kons (reporting data for the preparation of the IFRS consolidated financial statements). Depending on the relevance of the safe harbour regulations, additional financial data required to fulfill the obligations under the MinStG must then be entered in sap@tax in either a one- or two-step process.

In addition, other (existing or extended) reporting processes are used for certain data required to fulfill the obligations under the German Minimum Tax Act (MinStG), e.g. permanent establishment data of German constituent entities is collected via the proven tax data collector (“Steuerdatensammler”). Where relevant, reference is made to these other reporting processes below in the explanation of the individual data points.

As part of the reporting processes in the consolidated financial statements, all consolidated thyssenkrupp companies must provide additional statistical data in sap@tax to calculate the parameters used in the safe harbour rules. This data is used by CO/TAX to perform the aforementioned safe harbour calculations. Shortly after finalization of the consolidated financial statements and completion of the safe-harbour calculations, the constituent entities are informed by CO/TAX as to whether or not they have passed the safe-harbour. Consolidated thyssenkrupp companies that are not exempt from the safe harbour regulations must adjust the reporting data ("reporting packages") submitted in sap@kons as part of the consolidated financial statements in a further process. This adjustment is made in sap@tax to create an individual company view. Further additional data must also be provided. This goes the first data provided in sap@tax to calculate the safe harbour rules. In addition, entries must be made in the GTC Pillar 2 module for points relevant to the MinStG (e.g. tax credits, transfer price adjustments) and some queries must be answered.

The following table summarizes which data must be kept for which reporting occasions. The required data points are presented in detail at "5. Line items".

Outline item	Data point	Time or place of notifiation
5.1 IFRS output figure	Any adjustments to the IFRS reporting packages that go beyond the cases described in 5.1 in order to create an individual company view. Prior coordination via tax-pillar2@thyssenkrupp.com is mandatory.	sap@tax (with full application of the MinStG)
5.1.2 Application of the purchase method (IFRS 3) / push-down accounting	Adjustment of carrying amounts and income/expenses to the requirement not to apply the purchase method	sap@tax (with full application of the MinStG)
5.1.3 Inventories	Adjustment of carrying amounts and income/expenses to the provision that inventories may be measured differently due to other regulations (e.g. 5.1.4)	sap@tax (with full application of the MinStG)
5.1.4 Intragroup transfers of assets and liabilities	All adjustments to carrying amounts and income/expenses resulting from the provisions of the MinStG on the transfer of assets and liabilities	sap@tax (with full application of the MinStG)
5.1.8 Intragroup liabilities and provisions	All adjustments to carrying amounts and income/expenses resulting from the individual company perspective when recognizing intercompany liabilities and provisions	sap@tax (with full application of the MinStG)
5.2.5 Illegal payments and fines	Illegal payments and fines	GTC Pillar 2 module (with full application of the MinStG)
5.2.7 Adjustments for intragroup transactions / transfer prices (cross-border)	Adjustments to income/expenses and, where relevant, to the carrying amounts of assets resulting from the	Separate query during the year (Impero tool)

	provisions of the MinStG with regard to transfer pricing adjustments for intragroup transactions	
5.2.12 Tax credits	Qualified refundable tax credits which are not recognized as income	GTC Pillar 2 module (with full application of the MinStG)
5.2.2 Transparent entities	The shareholder of the transparent entity reports the taxes on the shareholder share. Transparent entity reports the data in accordance with Art. 5.4.20	Tax data collector / sap@tax (for safe harbour calculations)
5.2.18 Asymmetric foreign currency gains/losses	Effect of the mismatch between IFRS and tax-relevant functional currency	GTC Pillar 2 module (with full application of the MinStG)
5.2.21 Correction item pension expense	Correction item pension expense defined benefit	sap@tax (for safe harbour calculations; automatic derivation)
5.2.21 Correction item pension expense	Correction item pension expense defined contribution	sap@tax (for the safe harbour calculations)
5.3.8 CFC Regulations	The partner/shareholder reports the amount of tax incurred on the subsidiary's income in connection with the CFC regulations.	GTC Pillar 2 module (with full application of the MinStG)
5.4.1 Operating sites	Various data points in relation to cross-border permanent establishments	Relevant for the safe harbour calculation. Message in the tax data collector / sap@tax
5.4.2.1. Eligible payroll costs	Other eligible payroll costs relevant to the MinStG and pro rata adjustments	sap@tax (for the safe harbour calculations)
5.4.2.2 Eligible tangible assets	Natural resources (oil and gas deposits, commercial forests and mineral resources)	sap@tax (for the safe harbour calculations)
5.4.2.2 Eligible tangible assets	Government licenses and similar government agreements received for the use of immovable	sap@tax (for the safe harbour calculations)

	property or natural resources	
5.4.2.2 Eligible tangible assets	Pro rata temporis adjustment of eligible PPE (asset level)	sap@tax (for the safe harbour calculations)
5.4.2.2 Eligible tangible assets	Pro rata temporis adjustment of eligible lease RoU-assets (asset level)	sap@tax (for the safe harbour calculations)

3 Definitions, abbreviations, and legend

Permanent establishments: Permanent establishments within the meaning of this guideline are fixed places of business through which the business activities of a company are carried out in whole or in part. The interpretation of this term is based on the OECD guidelines, which are regularly used as a basis in double taxation agreements (DTAs). In this respect, the principles applied to the previous tax reporting of permanent establishment data (Steuerdatensammler/CbCR) can be used to determine the status of a permanent establishment.

At arm's length: A transaction or business relationship between affiliated companies is at arm's length if it is structured in the same way as between unrelated third parties. The basis for this validation is the GOI Transfer Prices (OI-CO-TAX-0284) or relevant statements by the responsible tax authorities regarding the transfer prices to be applied for tax purposes. In cases of doubt, CO/TAX must be consulted to determine whether an intragroup transaction is at arm's length.

Constituent Entity: A constituent entity within the meaning of this guideline is any group company for which the scope of the guideline applies in accordance with Section 4. In addition, permanent establishments of such constituent entities are considered as independent constituent entities.

Cross-border permanent establishment: A permanent establishment is a cross-border permanent establishment if the permanent establishment is located in a different country than the head office.

GlobE Income (or Loss): Minimum tax profit (or loss) as explained under 1.3 and as defined in detail in section 15 of the MinStG.

Legal entity: In the context of the distinction between permanent establishment and head office, the term legal entity is used for the integral legal entity consisting of the head office and all permanent establishments as a whole.

MinStG: MinStG is the German Minimum Tax Act as amended from time to time. This act is based on the OECD Global Anti-Base Erosion (GloBE) Model Rules for the global minimum tax. These rules were also implemented in the EU by Directive 2022/2523 and form the basis for German legislation.

Head office: The head office is the constituent entity that recognizes the results of the permanent establishment in its annual financial statements. For the purposes of the MinStG, the head office and permanent establishments are treated as separate constituent entities for profit allocation purposes between head office and permanent establishments.

sap@tax: Application alongside sap@kons, in which the financial data at the end of the financial year from reporting in sap@kons (reporting packages for the IFRS consolidated financial statements) is mirrored. Based on this, part of the further reporting for the MinStG takes place in this application in accordance with this guideline.

4 Area of application / scoping

This guideline applies to all fully consolidated and proportionately consolidated group companies in the consolidated financial statements of thyssenkrupp AG. Group companies that are included in the consolidated financial statements by using the “equity method” are generally not subject to this guideline. However, this exclusion does not apply if thyssenkrupp AG, as the ultimate parent company, directly or indirectly holds at least 50% of the shares in this group company, so-called "GloBE joint venture" pursuant to Section 67 MinStG.

If a group company is not taken into account solely for reasons of materiality, this guideline still applies.

Cross-border permanent establishments that are attributable to consolidated constituent entities are also deemed to be independent constituent entities for the purposes of the MinStG. However, the relevant data for these permanent establishments is not reported by the permanent establishments themselves, but by the constituent entities (head office) to which these permanent establishments are attributable. The special requirements for this reporting in relation to permanent establishments are explained in more detail in the special chapter 5.4.1.

5 Line items

5.1 IFRS output figure

The Financial Accounting Net Income or Loss ("IFRS output figure") corresponds to the HB II financial statements plus adjustments due to the individual company rather than group perspective relevant for the MinStG. Accordingly, this guideline is to be regarded as a difference guideline to the "Accounting Manual, Part I - Accounting according to IFRS". The provisions of the "Accounting Manual, Part I - Accounting according to IFRS" must be strictly adhered to. The adjustments required to determine the Financial Accounting Net Income or Loss based on the perspective of the individual company instead of the group are described in the following sections in the chapter “5.1 IFRS output figure". If, in addition to the deviations described in this guideline, there are other deviations in accounting in accordance with IFRS (such as group simplifications) that you are aware of but are not listed in this guideline, please contact tax-pillar2@thyssenkrupp.com. If such issues are identified, materiality considerations may nevertheless mean that an adjustment in sap@tax can be omitted. This must be determined individually from the perspective of the individual company. Such materiality aspects must be distinguished from the generally applicable materiality considerations from a group perspective, described below at 5.1.1.

The resulting data points/adjustments are to recorded the following point or time in the reporting process:

Data point	Time or place of notification
Any adjustments to the IFRS reporting packages that go beyond the cases described in 5.1 in order to create an individual company view. Prior coordination via tax-pillar2@thyssenkrupp.com is mandatory.	sap@tax (with full application of the MinStG)

5.1.1 Materiality

Materiality aspects must be taken into account when adjusting the IFRS reporting packages (sections 5.1.2 – 5.1.8). When determining the Financial Accounting Net Income or Loss ("IFRS output figure"), the materiality that was used in the preparation of the consolidated financial statements applies, so that items that were not recognized or corrected for materiality reasons do not have to be reassessed when determining the minimum taxable profit or loss for the year (OECD Guidance December 2021; Article 3.1.2). An exception exists if the non-inclusion of matters for materiality reasons has led to a qualification or refusal of the auditor's opinion on the consolidated financial statements.

The various potential differences between the reporting packages and the IFRS regulations without group simplifications are presented below. It is explained whether such deviations also occur at thyssenkrupp and how they are dealt with for the determination of the minimum taxable profit or minimum taxable loss for the year (Section 15 (1) MinStG) (adjustments to the IFRS output figure).

5.1.2 Application of the purchase method (IFRS 3) / push-down accounting

In accordance with note 4017 et seq. of the Accounting Manual, business combinations must be accounted for using the acquisition method for group reporting purposes. This states that all identifiable assets acquired and liabilities assumed at the acquisition date and all non-controlling interests in the acquired company must be recognized separately from goodwill. These identifiable assets acquired and liabilities assumed are to be measured at their fair value at the time of acquisition.

When determining the minimum tax profit or loss (“GloBE Income or Loss”), the effects of the adjustment of the carrying amount of assets and liabilities of a constituent entity resulting from the application of the purchase method in the case of an **acquisition of an investment** (cash acquisition of shares in a company **(share deal)** with control of the acquired company) as part of a business combination may **not be taken into account** (Section 15 (1) sentence 2 MinStG). This means that, in these cases, the historical book value method applies instead of measurement at fair value. Assets and liabilities newly recognized as part of a business combination, non-controlling interests and any goodwill arising are to be disregarded for the purposes of the Minimum Tax Act.

However, the requirement to measure the assets and liabilities acquired in a share deal at their previous carrying amounts instead of their fair value at the acquisition date does not apply if the acquisition took place before December 1, 2021 and it is

not possible for the thyssenkrupp group to determine the Financial Accounting Net Income or Loss ("IFRS output figure") for the year based on the unadjusted carrying amount of the assets acquired and liabilities assumed in the business combination. Past acquisitions were identified for which the historical carrying amounts are to be recognized retrospectively instead of the amortized cost including the disclosed hidden reserves and liabilities, the newly identified and recognized assets and goodwill for the purposes of the MinStG. These past acquisitions, for which the regulation is relevant, are communicated individually to the responsible employees. The continuation of the carrying amount applies to all (and therefore also future) acquisitions of investments that take place after December 1, 2021.

Any goodwill arising from the application of the purchase method when acquiring an investment, including impairments, must also be disregarded when determining the minimum taxable profit or minimum tax loss. The effects of this provision on the valuation of other assets and liabilities must also be taken into account (e.g. in the valuation of inventories)

If the purchase method is applied, for example in the case of a cash acquisition of a business/part of a business **(asset deal),** the provision of the Minimum Tax Act does not apply, as there must be an acquisition of an investment. In these cases, the purchase method must therefore also be applied to determine the minimum tax profit or loss (“GloBE Income or Loss”) in accordance with the provisions of IFRS 3 and the Accounting Manual.

The resulting data points/adjustments must be recorded at the following point or time in the reporting process:

Data point	Time or place of notification
Adjustment of carrying amounts and income/expenses to the requirement not to apply the purchase method	sap@tax (with full application of the MinStG)

5.1.3 Inventories

In accordance with margin no. 4337 of the Accounting Manual, the components listed in margin no. 1157 - 1163 (B. Recognition and measurement requirements IV. Inventories) must be included in the determination of production costs. The recognition of the group production costs determined for IFRS reporting is to be retained for the MinStG.

The effects of the different valuation rules for property, plant and equipment (no application of the purchase method, acquisition cost principle also for intragroup transfers of assets) have an impact in subsequent periods with a different amount of depreciation. This effect must be taken into account when determining the cost of various assets for which the depreciation of property, plant and equipment is taken into account. In addition to inventories (IAS 2, margin no. 1163 of the Accounting Manual), this also applies to property, plant and equipment (IAS 16 and margin no. 1711 of the Accounting Manual), for example.

The resulting data points/adjustments must be recorded at the following point or time in the reporting process:

Data point	Time or place of notification
Adjustment of carrying amounts and income/expenses to the provision that inventories may be measured differently due to other regulations (e.g. 5.1.4 Intra-group transfers of assets and liabilities)	sap@tax (with full application of the MinStG)

5.1.4 Intra-group transfer of assets and liabilities

The following overview illustrates the different types of transfers, which are described in detail in the following sub-chapters:

Intra-Group Transfers – Valuations according to the MinStG

The effects of the different valuations (depreciation, inventory valuation) must be taken into account in the Pillar II figures.

*** Adjustments to the amounts and due to the arm's length principle:**

1. Transfers between constituent entities located in different countries must comply with the arm's length principle.
2. For transactions between constituent entities located in the same country which are to be considered separately from the group of companies for the purposes of determining the effective tax rate, paragraph 1 applies accordingly.
3. Losses arising from the sale or transfer of assets between constituent entities located in the same country must be adjusted according to arm's length principles; the corresponding consequences must be applied to the acquiring constituent entity.

Minimum tax reorganisations:

Transfer of assets and liabilities, in which

1. the consideration for the transfer of assets consists entirely or to a significant extent of the issue of capital shares by the acquiring constituent entity or a person closely associated with it **and**
2. all or part of the profit or loss has not been taxed **and**
3. the tax laws of the country in which the acquiring entity is located require that the acquiring entity calculate the taxable income after the transfer or acquisition on the basis of the tax book values of the assets of the transferring entity, adjusted for any non-privileged gains or losses related to the transfer or acquisition.

The resulting data points/adjustments must be recorded at the following point or time in the reporting process:

Data point	Time or place of notification
All adjustments to carrying amounts and income/expenses from the provisions of the MinStG on the transfer of assets and liabilities	sap@tax (with full application of the MinStG)

5.1.4.1 Share deals

Intragroup transfers of shares in consolidated constituent entities are to be carried out at fair value in accordance with margin no. 4341f. of the Accounting Manual. **This procedure is to be retained for the Minimum Tax Act**. Necessary adjustments for the continuation of the previous carrying amount are at posting level 10 as part of the consolidation in sap@kons. If other investments are transferred and this process is not shown at fair value in sap@kons, it must be ensured for reporting under the Minimum Tax Act that any capital gains/losses are recognized both for the seller and for the acquirer at the actual acquisition cost.

In the case of disposals of shareholdings in which the constituent entities of the tk group together hold at least 10% of the profit, capital, reserves or voting rights, the profit or loss is excluded from the minimum taxable profit or loss for the year (Section 21 sentence 1 MinStG). For the acquirer, book value continuation applies. This treatment is automatically ensured in sap@tax. If the shares of all constituent entities of the tk group in a sold constituent entity are less than 10%, the acquisition costs must be recognized by the acquirer. A gain or loss is recognized simultaneously at the selling constituent entity. In these cases, the values reported in sap@kons are adopted and no adjustment is made at posting level 10 as part of the consolidation.

5.1.4.2 Asset deals

For the purposes of HB II reporting, intragroup transfers of assets and liabilities are treated in such a way as to ensure the continuation of the consolidated carrying amounts: gains or losses resulting from the transfer are recognized directly in equity by the seller. The acquirer also recognizes any difference between the purchase price and the carrying amounts in equity to ensure that the carrying amounts are carried forward. **If the assets and liabilities form a business operation within the meaning of IFRS 3, a different procedure is generally not envisaged for reporting under the MinStG.** For the transfer of individual assets, see 0.

However, if transfers between constituent entities located in different countries do not comply with the arm's length principle, they must be adjusted so that they comply with the arm's length principle in terms of amount (Section 16 (1) MinStG). This applies accordingly to constituent entities located in the same country, which are to be considered separately from the corporate group for the purposes of determining the effective tax rate (Section 16 (2) sentence 1 MinStG). Losses from the sale, transfer or transfer of assets between constituent entities located in the same country, which were taken

into account in the Financial Accounting Net Income or Loss, must be adjusted in accordance with arm's length principles (Section 16 (2) sentence 2 MinStG); the corresponding consequences must be applied to the acquiring constituent entity. The valuations resulting from these adjustments must be maintained by the constituent entities and reported in sap@tax. This also applies to subsequent measurement. As part of this adjustment, deferred tax amounts relating to differences in the valuation of the acquired assets must also be determined in the GTC Pillar 2 module.

Transitional provisions: For transfers of assets between constituent entities that take place after November 30, 2021 and before the start of a transition year, the recognition of the acquired assets (with the exception of inventories) is based on the carrying amount of the transferred assets recognized by the selling constituent entity at the time of the sale (Section 82 (1) MinStG). The transition year for a country is the first financial year in which the corporate group falls within the scope of the MinStG or a foreign regulation that corresponds to the provisions of Directive (EU) 2022/2523 in relation to this country. If the corporate group actually applies the safe harbour regulations in relation to a country, the transition year is postponed accordingly (Section 82 (4) MinStG). If a transfer of assets and liabilities takes place between constituent entities located in different countries, accounting under the MinStG depends on whether the transferor makes use of the "safe harbour rules". Accounting by the transferor and transferee must be synchronized. If, for example, the transferor does not apply the safe harbour rules, the gains and losses from the disposal of property, plant and equipment pursuant to Section 66 (1) MinStG in conjunction with Section 15 (1) MinStG and IAS 16.68 must be recognized and the acquirer must recognize the acquisition costs of the newly acquired asset at the same time. This can result in different valuations for acquiring constituent entities compared to group reporting, even though these constituent entities are not yet required to report under the MinStG if the safe harbour rules are applied. In the first financial year after the transition year, these new valuations for the past must then be adjusted without affecting profit or loss. The valuations resulting from these adjustments must be maintained by the constituent entities and reported in sap@tax. This also applies to subsequent measurement. As part of this adjustment, deferred tax amounts relating to differences in the valuation of the acquired assets must also be determined in the GTC Pillar 2 module. The subsequent measurement is based on the adjusted carrying amounts.

5.1.4.3 Recurring transfers of assets

For recurring business transactions, such as deliveries and services in the normal course of business, the market price that corresponds to the arm's length principle is to be used as the transaction price. This results from the adoption of the net profit or loss for the year derived from the accounting data of the respective constituent entity for consolidation purposes (Section 15 (1) sentence 1 MinStG**). Therefore, no adjustments need to be made for reporting under the MinStG if the transfer price complies with the arm's length principle; otherwise, see below 5.2.7.**

5.1.4.4 Non-recurring transfers of financial and non-financial assets

For the purposes of HB II group reporting, intragroup transfers of individual non-financial assets and liabilities are treated in such a way as to ensure the continuation of the group carrying amounts: any gains or losses resulting from the transfer are recognized directly in equity by the seller. The acquirer also recognizes any difference between the purchase price and the carrying amounts in equity to ensure that the carrying amounts are carried forward.

For the purposes of the MinStG, the provisions of the relevant IFRS standards must be applied to one-off transactions that represent transfers of non-financial and financial assets. In most cases, this means that the transferring constituent entity must include the profits or losses from the transfer in the calculation of its minimum tax profit or loss ("GloBE Income or Loss") and the acquiring constituent entity must recognize the acquisition costs (= purchase price) for the acquired assets and liabilities in sap@tax. Only necessary devaluations may deviate from this principle (e.g. lower value of acquisition and production costs and net realizable value in accordance with IAS 2.9).

However, if the transfers between constituent entities located in different countries do not comply with the arm's length principle, they must be adjusted so that their amounts comply with the arm's length principle (Section 16 (1) MinStG). This applies accordingly to constituent entities located in the same country that are to be considered separately from the corporate group for the purposes of determining the effective tax rate (Section 16 (2) sentence 1 MinStG). Losses from the sale, transfer or transfer of assets between constituent entities located in the same country, which were taken into account in the Financial Accounting Net Income or Loss, must be adjusted in accordance with arm's length principles (Section 16 (2) sentence 2 MinStG); the corresponding consequences must be applied to the acquiring constituent entity. The valuations resulting from these adjustments must be maintained by the constituent entities and reported in sap@tax. This also applies to subsequent measurement. As part of this adjustment, deferred tax amounts relating to differences in the valuation of the acquired assets must also be determined in the GTC Pillar 2 module.

Transitional provisions: For transfers of assets between constituent entities that take place after November 30, 2021 and before the start of a transition year, the recognition of the acquired assets (with the exception of inventories) is based on the carrying amount of the transferred assets recognized by the selling constituent entity at the time of the sale (Section 82 (1) MinStG). The transition year for a country is the first financial year in which the corporate group falls within the scope of the MinStG or a foreign regulation that corresponds to the provisions of Directive (EU) 2022/2523 in relation to this country. If the corporate group actually applies the safe harbour regulations in relation to a country, the transition year is postponed accordingly (Section 82 (4) MinStG). If a transfer of assets and liabilities takes place between constituent entities located in different countries, accounting under the MinStG depends on whether the transferor makes use of the safe harbour rules. Accounting by the transferor and transferee must be synchronized. If, for example, the transferor does not apply the safe harbour rules, the gains and losses from the disposal of property, plant and equipment pursuant to

Section 66 (1) MinStG in conjunction with Section 15 (1) MinStG and IAS 16.68 must be recognized and the acquirer must recognize the acquisition costs of the newly acquired asset at the same time. This can result in different valuations for acquiring constituent entities compared to group reporting, even though these constituent entities are not yet subject to reporting under the MinStG in the case of application of the safe harbour regulations. In the first financial year after the transition year, these adjustments for the past must then be adjusted without affecting profit or loss. The valuations resulting from these adjustments must be maintained by the constituent entities and reported in sap@tax. This also applies to subsequent measurement. As part of this adjustment, deferred tax amounts relating to differences in the valuation of the acquired assets must also be determined in the GTC Pillar 2 module. The subsequent measurement is based on the adjusted carrying amounts.

5.1.4.5 Restructuring

If assets or liabilities are transferred as part of a minimum tax reorganization ("GloBE reorganization"), these are to be treated differently from the regulations above.

For German constituent entities, a minimum tax reorganization ("GloBE reorganization") is a transformation within the meaning of section 1 of the German Transformation Act (Umwandlungsgesetz) or, in general, a transfer of assets or liabilities or a similar transaction in which

- the consideration for the transfer of the assets consists wholly or to a significant extent of the issue of equity shares by the acquiring constituent entity or a related party within the meaning of Article 5(8) of the OECD Model Tax Convention or, in the case of a liquidation, of equity shares in the liquidated constituent entity or, if there is no consideration, the issue of an equity share would have no economic significance, <u>and</u>
- all or part of the profit or loss of the transferring constituent entity from these assets has not been taxed <u>and</u>
- the tax regulations of the country in which the acquiring constituent entity is located require the acquiring constituent entity to calculate the taxable income after the transfer or acquisition on the basis of the tax book values of the assets of the transferring constituent entity, adjusted for any non-preferential gains or losses in connection with the transfer or acquisition.

If **all of the conditions are met,** the result from the transfer of assets and liabilities is not recognized for the transferring constituent entity. The book values at the time of the transfer are used as the basis for the acquiring constituent entity (book value continuation).

However, if the **gain or loss** on the part of the transferring constituent entity is **not tax preferential** (= a taxed gain or loss resulting from a minimum tax reorganization), a non-preferential gain or loss from the transfer of the assets and liabilities must also be taken into account when calculating the minimum tax gain or loss ("GloBE Income or Loss") of the transferring constituent entity.

The acquiring constituent entity must adjust the transferred carrying amounts of the assets and liabilities in accordance with the local tax regulations for the acquiring constituent entity in order to reflect the non-preferential gains or losses accordingly.

If the constituent entity recognizes assets and liabilities at **fair value** in its country **due to tax regulations**, the reporting constituent entity upon request

- includes an amount of profit or loss for each of its assets and liabilities that is
  - the difference between the carrying amount determined for accounting purposes immediately before the date of the triggering event for the tax adjustment (triggering event) and the fair value immediately after the triggering event, and
  - is reduced or increased by the non-preferential gains or losses arising in connection with the triggering event in the calculation of the constituent entity's minimum tax profit or loss ("GloBE Income or Loss"),
- uses the fair value of the asset or liability determined for accounting purposes immediately after the triggering event when calculating the minimum tax profit or loss ("GloBE Income or Loss") for financial years ending after the triggering event,
- includes the total balance of the amounts determined in accordance with point 1in the minimum tax profit or loss ("GloBE Income or Loss") of the constituent entity either
  - by recognizing the total balance in full in the financial year of the triggering event or
  - by recognizing one fifth of the total balance in the financial year of the triggering event and in each of the four subsequent financial years; if the constituent entity leaves the corporate group during this period, the remaining amount is to be recognized in full in the financial year of leaving the group.

Such a procedure deviating from the standard case requires **prior consultation** with CO/TAX-INT via tax-pillar2@thyssenkrupp.com.

5.1.5 Impairment of assets in accordance with IAS 36

If the valuation rules for property, plant and equipment or intangible assets codified in the Minimum Tax Act result in carrying amounts that differ from those determined in accordance with IFRS for group reporting purposes, **no separate impairment test is** required for the purposes of the Minimum Tax Act. Examples include undisclosed hidden reserves from the acquisition of an investment as part of a business combination (section 15 (1) sentence 2 of the Minimum Tax Act) or internally transferred assets that may have to be valued differently in accordance with section 66 (1) of the Minimum Tax Act. Instead, if an impairment requirement has been identified in accordance with IAS 36 (see explanations in note 1748 of the Accounting Manual), the recoverable amount determined in accordance with IAS 36 should also be written down to determine the minimum taxable profit or minimum tax loss. The

impairment amount from sap@kons must therefore be transferred to sap@tax without adjustment. However, if the carrying amount according to IFRS after the impairment is higher than the carrying amount of the asset according to the Minimum Tax Act, the carrying amount is not affected by the impairment. In this case, the impairment for group reporting purposes therefore has no effect on the minimum tax profit or loss ("GloBE Income or Loss").

In the case of a write-up, the upper value limits according to the MinStG must be taken into account.

5.1.6 Intra-group leases

In accordance with margin no. 1871-1875 of the Accounting Manual, intragroup leases are to be recognized under IFRS 8 "Operating Segments" and thus treated in a simplified manner. Neither the recognition nor the measurement rules of IFRS 16 "Leases" are therefore applied to intragroup leases; instead, they are treated as operating leases as defined in IAS 17, which is no longer valid. Income/expenses from intragroup leases are to be recognized in certain intercompany accounts in order to eliminate the values of intragroup income/expenses and receivables/payables in the course of debt, expense and income consolidation. **This procedure will be retained for the Minimum Tax Act for current reasons of immateriality - although an adjustment would be required in accordance with Section 15 (1) MinStG.** However, **new, significant, cross-border and intragroup leases via tax-pillar2@thyssenkrupp.com** must be **reported before the contract is concluded**, as intragroup rights of use and intragroup lease liabilities may have to be recognized for these - contrary to the above simplification. The same applies to new, significant and intragroup leases that exist between two constituent entities within one jurisdiction that are subject to different tax rates (e.g. Switzerland).

5.1.7 Impairment of intra-group financial assets

According to margin no. 1071 of the Accounting Manual, allowances within the expected credit loss model as well as individual credit impairments due to disputed receivables are only permitted for receivables from companies not included in the scope of consolidation. **This principle is to be retained for the Minimum Tax Act as an exception - and although an adjustment in accordance with Section 15 (1) MinStG would be necessary.**

5.1.8 Intra-group liabilities and provisions

If companies included in the consolidated financial statements have recognized liabilities to other consolidated companies without these companies reporting corresponding assets, the following procedure must be followed for group reporting purposes (margin no. 4351 et seq. of the Accounting Manual):

- As, according to the single entity theory, no debt relationships can arise within the group and, moreover, no double entries may be made, such items must generally be reversed to income in the consolidated financial statements (e.g. provisions for bill commitments and guarantee obligations). **This rule does not apply for minimum tax purposes. Therefore, debt relationships between several group companies must also be recognized.**

- Unlike for group reporting purposes (margin no. 2971, 4353 of the Accounting Manual), **intragroup provisions must also be recognized for the purpose of determining the minimum tax profit or loss ("GloBE Income or Loss").**

The resulting data points/adjustments must be recorded at the following point or time in the reporting process:

Data point	Time or place of notification
All adjustments to carrying amounts and income/expenses resulting from the individual company perspective when recognizing intercompany liabilities and provisions	sap@tax (with full application of the MinStG)

5.2 Minimum tax profit or loss ("GloBE Income or Loss")

5.2.1 Unconsolidated IFRS result of the constituent entity

The unconsolidated IFRS result of the constituent entity is the Financial Accounting Net Income or Loss ("IFRS output figure") for the financial year in accordance with Section 15 (1) of the Minimum Tax Act (MinStG), which is the net profit or loss for the year derived for consolidation purposes from the accounting data of the respective constituent entity and adjusted to uniform group recognition and measurement rules before consolidation adjustments and elimination of intercompany profits and losses. This is the IFRS output figure, which is the sum of the "earnings before taxes" for group reporting ("reporting package") and the adjustments mentioned in section 5.1.

5.2.2 Transparent entities

According to MinStG, an entity is treated as fiscally transparent under local law if this country treats the income, expenses, profits or losses of this entity as if they had accrued to the direct shareholder of the entity in proportion to its shareholding in this entity (Section 7 (32) MinStG). In the context of IFRS group reporting, the transparent entity is considered an independent reporting unit and is therefore included in the normal IFRS reporting process, i.e. the IFRS result and deferred taxes of the transparent entity are already included in sap@kons.

The shareholders of the transparent entity report the taxes on the respective shareholder share; the current taxes of the transparent entity are generally recorded by the shareholders of the transparent entity. Taxes must be reported in the tax data collector (Steuerdatensammler) in the same way as permanent establishment income. For constituent entities that do not complete the tax data collector (Steuerdatensammler), the query is made via sap@tax.

(Only) the local current income tax expense on the shareholder's share of the transparent entity is to be recognized - irrespective of any period reference. If it is not possible to recognize the tax expense on an exact accrual basis, e.g. if the fiscal period of the transparent entity differs from the fiscal period of the shareholder and no other accrual is possible, the local current income tax expense of the transparent entity can be used with reference to the fiscal period ending in the group financial year.

The scope and content of the data to be reported for a transparent entity is determined by Art. 5.4.2.

Data point	Time or place of notification
The shareholder of the transparent entity reports the taxes on the shareholder share. Transparent entity reports the data in accordance with Art. 5.4.2	Tax data collector (Steuerdatensammler) / sap@tax (for safe harbour calculations)

5.2.3 Net tax expense

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5.2.4 Asymmetric foreign currency gains / losses

The foreign currency financial statements to be included are translated in accordance with IFRS using the functional currency concept in the following steps:

- Determination of the functional currency: The functional currency (currency under (b) above) of the company to be included in the consolidated financial statements must be determined.
- Translation of foreign currency transactions from the perspective of the functional currency: If the company has entered into transactions that differ from its functional currency, these transactions must be translated into the functional currency.
- Translation into the reporting currency of the group: If the functional currency of the company to be consolidated differs from the reporting currency of the group, the financial statements must be translated into the reporting currency of the group (see (c) above).

<u>Asymmetric foreign currency gains/losses within the meaning of Section 23 MinStG</u>

(a) Difference between IFRS and tax-relevant functional currency:

Sections 18 in conjunction with 23 MinStG provide for adjustments in the calculation of the minimum tax profit or loss (“GloBE Income or Loss”) in the event of exchange rate effects in very specific cases. The basic prerequisite for the application of this provision is that the functional currency to be used for tax purposes differs from the currency to be used for IFRS accounting purposes. The provision is therefore aimed at constellations in which exchange rate effects only affect either the recognized taxes or only the minimum taxable profit/loss for the year, and thus lead to a distortion of the effective tax rate.

Pursuant to Section 23 (2) no. 1 MinStG, the functional currency for tax purposes is the currency used in the country in which the constituent entity is located for the purpose of determining taxable profits and for calculating the taxes recorded. In accordance with Section 23 (2) no. 2 MinStG, the functional currency for accounting purposes is the currency used to determine the constituent entity's Financial Accounting Net Income or Loss.

Due to deviating functional currencies, exchange rate effects may then occur in the determination of the constituent entity's profit for tax purposes with regard to transactions that are carried out in the functional currency in accordance with IFRS and must be translated into the functional currency for tax purposes. On the other hand, exchange rate effects may occur in the determination of the constituent entity's profit in accordance with IFRS in relation to transactions that are carried out in the functional currency for tax purposes and which must be translated into the functional currency in accordance with IFRS for the purposes of determining profit in accordance with IFRS. These effects on earnings in the determination of taxable profit and the determination of profit in accordance with IFRS must be determined and retained. They are queried separately in the GTC Pillar 2 module if the safe harbour calculations are not passed.

(b) No adjustments for foreign currency transactions if the functional currency is identical:

In accordance with sections 18 in conjunction with 23 MinStG, no adjustments are made for exchange rate effects if the functional currency under tax law and IFRS are the same and only certain transactions - uniformly from the perspective of both tax profit determination and IFRS accounting - are carried out in a foreign currency. This applies regardless of whether such exchange rate effects are treated in the same way for tax purposes and under IFRS or whether they are effective for tax purposes.

(c) No corrections for translation into the group reporting currency:

Sections 18 in conjunction with 23 MinStG also do not include any effects from the translation of the functional currency into the group reporting currency. The resulting data points/adjustments must be recorded at the following point or time in the reporting process:

Data point	Time or place of notification
Effect of the mismatch between IFRS and tax-relevant functional currency	GTC Pillar 2 module (with full application of the MinStG)

5.2.5 Illegal payments and fines

In accordance with section 18 no. 6 MinStG, expenses for bribes and kickbacks and other illegal payments must be adjusted to increase the minimum tax profit (“GlobE Inncome”).

For these purposes, a payment is illegal if it is unlawful under the laws applicable to the constituent entity that made the payment or under the laws applicable to the ultimate parent company (i.e. German law). This includes in particular the granting of any monetary or non-cash benefits that constitute a criminal or administrative offense under German law.

In accordance with section 18 no. 7 MinStG, expenses for fines and sanctions imposed on the constituent entity that amount to at least EUR 50,000 each and were imposed by a court or an authority are to be adjusted to increase GloBE Income; the addition is not made if the economic advantage gained from the violation of the law has been skimmed off with the fine and at the same time the taxes on income

attributable to the economic advantage have not been deducted when measuring the advantage

Corresponding adjustment amounts must be held available by the constituent entities and entered in the GTC Pillar 2 module if the safe harbour rules do not apply.

Data point	Time or place of notification
Illegal payments and fines	GTC Pillar 2 module (with full application of the MinStG)

5.2.6 Correction item pension expense

Pension expense is the difference between the amount of pension obligations recognized as an expense in the Financial Accounting Net Income or Loss ("IFRS output figure") for the year and the contributions made to a pension unit for the financial year. All effects recognized in profit or loss resulting from the measurement of pension obligations and plan assets must be taken into account.

Adjustment amount = (income or expenses accrued in the financial year + contributions paid to a pension unit in the financial year)

The adjustment only applies to pension obligations that are outsourced to a pension unit.

A pension unit is

- any public-law insurance and pension institution within the meaning of Section 5 (1) no. 8 of the Corporation Tax Act (Körperschaftssteuergesetz),
- an entity that is established and operated exclusively or almost exclusively to administer or provide retirement benefits and supplementary or ancillary benefits for individuals who are subject to government regulation as such or whose benefits are secured or otherwise protected by national regulations and are funded by a pool of assets held through a trust or trustee to ensure the fulfillment of the corresponding pension obligations in the event of the insolvency of the corporate group, and
- a pension service unit, which is an entity that is established and operated exclusively or almost exclusively to
    - to invest funds for the benefit of an institution within the meaning of number 1 or
    - ancillary and incidental activities to the regulated activities of an entity within the meaning of point 1, provided that it belongs to the same corporate group.

For **defined benefit obligations**, the relevance of the provision for individual plans is analyzed by the actuary and noted in the statistical account "PNR2210510 Adjustment Pension Expenses P2 (Y=1/N=0)" in the pension report. Any adjustment amount is then also reported by the actuary in the statistical account "PNR2210520 Adjustment amount under Pillar II". Further processing for reporting in accordance with the MinStG takes place automatically and does not require a separate report from the constituent entity.

If, in exceptional cases, there are differences between the disbursements and the expenses **for defined contribution obligations** and the pension obligation is outsourced to a pension unit (according to the MinStG definition), the adjustment amount must be recognized by the constituent entities in the account "P2 Result fr. corr. pension expense DC". The amount in the statistical account "PAG7081320 Personnel expenses defined contribution" must therefore be compared with the payments for defined contribution plans. If the amount of the payments is higher than the expense recognized in the financial year, the adjustment amount must be recognized as a negative value. If it is lower, the adjustment amount is to be recognized as a positive value. Only employer contributions are relevant.

The resulting data points/adjustments must be recorded at the following point or time in the reporting process:

Data point	Time or place of notification
Correction item pension expense defined benefit	sap@tax (for safe harbour calculations; automatic derivation)
Correction item pension expense defined contribution	sap@tax (for the safe harbour calculations)

5.2.7 Adjustments for intra-group transactions / transfer prices (cross-border)

The following regulations relate to necessary adjustments to transfer prices for intragroup transactions (e.g. services, license fees, deliveries of goods, etc.) in accordance with Section 16 MinStG. The special rules explained above at 5.1.4 apply to intragroup transfers of assets and liabilities. If an arm's length fair value/market price would have to be applied under 5.1.4, the following explanations on possible adjustments apply accordingly in the event that the transaction price actually used proves not to be arm's length (e.g. due to a tax audit).

Adjustments pursuant to Section 16 MinStG are required if the taxable income of one or more constituent entities involved in the same transaction is determined using a different transfer price than the price used in the accounting (IFRS). These differences may arise in the tax return filed or later during a tax audit of one or more parties to the transaction. If such differences arise, it must generally be assumed that the transfer price determined for taxation purposes complies with the arm's length principle.

However, according to Section 16 MinStG, an adjustment to the transfer price is only required if this adjustment avoids double taxation or double non-taxation. In particular, this is not the case if a unilateral transfer pricing adjustment increases or decreases the aggregated taxable income of the constituent entities in a country whose nominal tax rate is below the minimum rate of 15% or which was a low-tax country in relation to aggregated income (in accordance with the MinStG) in both financial years preceding the unilateral transfer pricing adjustment.

As a result, the need for transfer pricing adjustments for Pillar 2 purposes compared to IFRS accounting depends particularly on whether unilateral transfer pricing adjustments have been made by the transaction partner and the status of the jurisdiction of the transaction partner in light of the Pillar 2 rules. As the majority of countries in which thyssenkrupp operates are subject to nominal taxation of more

than 15%, in most cases an adjustment in accordance with section 16 MinStG is necessary in the event of unilateral transfer pricing adjustments.

The data required to assess the need for adjustments in accordance with Section 16 MinStG in relation to a constituent entity goes beyond the data available for this constituent entity. This is because it requires data relating to the transaction partner. In addition, unilateral offsetting adjustments resulting from tax audits regularly only become known after the end of the reporting period, meaning that these are often so-called "post-filing adjustments".

Therefore, the required information relating to transfer pricing adjustments is collected via a separate annual query addressed to all constutent entities using the so-called "impero tool", which also requests other information relating to transfer pricing, in particular the status of local transfer pricing documentation. For this purpose, all constituent entities must provide the following data for all periods from the 2024/25 financial year onwards:

Illustration of deviations between the intragroup transfer prices used for tax purposes and the intragroup transfer prices used for accounting purposes (IFRS) (e.g. due to mandatory local tax regulations, APAs, tax audits, etc.). If the transfer prices to be applied for tax purposes lead to a different valuation of assets, the resulting consequential effects, particularly with regard to the depreciation of these assets for tax purposes, must also be taken into account.

Data point	Time or place of notification
Adjustments to income/expenses and, where relevant, to the carrying amounts of assets resulting from the provisions of the MinStG with regard to transfer pricing adjustments for intragroup transactions	Separate query during the year (Impero tool)

5.2.8 Tax credits

According to the MinStG, allowances granted by the tax system, so-called tax credits, are differentiated in Qualified Refundable Tax Credit (QRCT) and Non-Qualified Refundable Tax Credits (non-QRTC) (Sections 27, 28 MinStG).

Only tax credits for direct taxes are decisive. Qualified refundable tax credits do not include withholding taxes. For a tax credit to qualify as a QRCT, it must meet all the following criteria:

- The tax credit can be paid in excess of the tax liability (i.e. not just a reduction of an existing tax liability to zero),
- the tax credit must be paid out as cash or be available as a cash equivalent for the constituent entity, unless it has already reduced an existing tax liability, and
- the tax credit must be paid within four years of meeting the conditions.

If one of the criteria is not met, the tax credit is considered a non-qualified refundable tax credit.

The provisions of the MinStG for qualified refundable tax credits mainly correspond to the accounting regulations under IAS 20 - with the exception of the additional requirement of payment within four years - and QRTC are therefore to be recognized as income.

In this respect, no adjustment is required if the QRTC was recognized as income (pre-tax income) in accordance with IAS 20 and is paid out within 4 years. However, if the tax allowance was recognized in IFRS as a reduction in current tax expense, an adjustment is required for the purposes of the MinStG (Section 47 No. 4 MinStG).

Non-qualified refundable tax credits are treated as a reduction in the current tax expense in accordance with the IAS 12 accounting regulations (section 48 no. 2 MinStG). In addition, marketable transferable tax credits (MTTC) are also treated as income if they are a marketable and transferable tax credit (Section 28 MinStG).

- **Transfer:** The tax credit can be transferred to unrelated persons in the financial year in which the conditions for entitlement are met or within 15 months of this financial year.
- **Marketable**: The credit is transferred by the original beneficiary at a price that corresponds to at least 80% of the net present value of the credit.

The information on QRTC and MTTC are requested in the GTC Pillar 2 module. Only the amounts for QRTC and MTTC that were not recognized as income for IFRS purposes are to be considered:

Did the CE account for any **Qualified** Refundable Tax Credits that have been recognized as a reduction of the tax expense for IFRS purposes? Yes

Please unfold.

Please enter the information below (expense=+/income=-):

Amount treated as reduction of the tax expense	Comment	Documents
-		
-		
-		
-		
-		
-		
-		
-		
-		
-		
0,00		

Qualified Refundable Tax Credit (INC-2.14) 0

Did the entity account for any **Non-Qualified** Refundable Tax Credits that have been recognized as income

Data point	Time or place of notification
Qualified tax credit which is not recognized as income	GTC Pillar 2 module (with full application of the MinStG)

5.2.9 Profits and losses from international shipping

Version 2, if applicable

5.3 Adjusted covered taxes

5.3.1 Taxes recognized in the pre-tax result

Version 2.0

5.3.2 Uncertain tax provisions

Version 2.0

5.3.3 Controlled foreign company rules

Under the MinStG, so-called Controlled Foreign Company (CFC) rules continue to be applied to tax the profits of foreign constituent entities based in low-tax jurisdictions. The CFC rules may be regulated differently in each jurisdiction. Under the MinStG, CFC taxation occurs when a direct or indirect shareholder of a foreign subsidiary is subject to current taxation on its share of some or all of the passive income earned by that entity.

Passive income is the following income included in the GloBE Income or Loss (Section 7 (25) MinStG):

- Dividends or income similar to dividends,
- Interest or income equivalent to interest,
- Rent,
- License fees,
- Annuities or
- Net gains from assets that lead to the income listed under numbers 1 to 5,
- but only to the extent that a shareholder belonging to the group is subject to CFC taxation on this income.

The CFC taxation does not include any creditable or refundable taxes.

Under the MinStG, taxes incurred in connection with a CFC scheme are attributed to the respective subsidiary that generates the income, in deviation from the income tax treatment (section 49 (1) no. 3 MinStG).

The partner/shareholder reports the amount of tax incurred on the subsidiary's income in connection with the CFC regulations in the GTC Pillar 2 module. These are then allocated to the corresponding subsidiary. The following information is required from the shareholder:

Company code of subsidiary	Name of subsidiary	Total CFC Tax	Passive income	CFC tax on Passive Income	Comment	Documents
		-	-	-		
		-	-	-		
		-	-	-		
		-	-	-		
		0,00	0,00	0,00		

Data point	Time or place of notification
The partner/shareholder reports the amount of tax incurred on the subsidiary's income in connection with the CFC regulations.	GTC Pillar 2 module (with full application of the MinStG)

5.3.4 Taxes on dividends and other distributions

Version 2.0

5.3.5 Subsequent taxation of certain deferred tax liabilities

Version 2.0

5.3.6 Adjustments through the use of tax credits

Version 2.0

5.3.7 Accrual not claimed

Version 2.0

5.4 Special topics

5.4.1 Permanent establishments

Cross-border permanent establishments are to be treated as separate entities. As permanent establishments are not recorded separately from the phead office in the IFRS reporting package, the necessary permanent establishment data must be reported separately.

Data on permanent establishments for tax purposes is already collected, especially for the tax calculation in the year-end closing and for the tax returns via the Steuerdatensammler (domestic constituent entities) and as part of country-by-country reporting (CbCR) via the GTC-TQ (foreign constituent entities). For the purposes of the MinStG, but also due to extended obligations for the CbCR, there is a requirement to report additional data. Regardless of the purpose, the reporting of permanent establishment data for domestic constitent entities (head office in Germany) will continue to take place exclusively in the Steuerdatensammler. For foreign constituent entities (head office not in Germany), the data is reported in sap@tax.

In detail, the following data relating to permanent establishments must be reported and entered in the designated systems (Steuerdatensammler or sap@tax):

(a) Number of employees allocated to permanent establishments

The number of employees at the end of the financial year must be recorded.

(b) Result of permanent establishments

The net profit or loss of a permanent establishment to be considered for Pillar2 purposes is the amount that would have been reported in the annual financial statements if the permanent establishment had been accounted for as a separate and independent entity in accordance with the accounting policies used in the preparation of the head office's consolidated financial statements.

In addition, the permanent establishment result for the financial year must be adjusted so that only the income and expenses that can be allocated to the permanent establishment in accordance with the provisions of a tax treaty or - if no tax treaty exists - in accordance with the national law of the country in which the permanent establishment is located are taken into account.

For reasons of simplification, the result that <u>is recognized for tax purposes at the head office</u> (e.g. for the purpose of exemption of profits or imputation of taxes related to the permanent establishment) is also considered for the purposes of the MinStG.

At the time the reporting data is reported as part of the annual financial statement process, it cannot be excluded that certain information required for the final determination of the permanent establishment result is not yet available (missing documents from local consultants/accounting service providers, analysis of accounts , etc.). In this case, the result to be recorded must be determined and recorded by the reporting unit (head office) to the best of its knowledge on the basis of the data available at that time.

As far as possible, the permanent establishment result is to be determined with reference to the group financial year (1.10. - 30.9.). As the result is determined on the basis of the tax consideration at the head office, a different period should only be used if the financial year of the legal entity/head office differs from the group financial year. In this case, the result of the financial year that ends in the group financial year might be used as a basis.

(c) Payroll costs of employees allocated to the permanent establishment

Basically the same principles apply as for determining wage costs for legal entities, see 5.4.2.1. For reasons of simplification, data for local payroll tax or - particularly in the case of permanent establishments in relation to construction and assembly projects - an order-related analysis of personnel costs on estimated calculation basis can be considered.

(d) Turnover permanent establishment with the legal entity / head office

From a tax perspective, permanent establishments are treated as independent companies. For tax purposes, permanent establishments can therefore provide fictitious services to their head office. In many cases, the head office is even the only "customer" of the permanent establishment, which in this case regularly provides services to the head office parent company as a "subcontractor" on the basis of the cost-plus method. This is regularly the case, for example, with construction and assembly sites.

These sales of the permanent establishment to the head office (within the same legal entity) must be recognized here.

(e) Intragroup turnover of the permanent establishment (except head office)

In exceptional cases, a permanent establishment may also provide services directly to other group companies, e.g. if local sales services are provided and invoiced directly by the permanent establishment to other group companies. The explanations under f) apply accordingly to the question of whether a service is provided "directly" by the permanent establishment or as a "subcontractor" of the parent company.

(f) External turnover of the permanent establishment

In exceptional cases, sales to external third parties may also be directly attributable to the permanent establishment. This is particularly the case if the permanent establishment carries out the contractual relationship and processing with the external customer without the involvement of the head office. In the majority of cases, however, the permanent establishment will only be regarded as a "subcontractor" of the head office. The local invoicing of the permanent establishment to the customer, in particular for the purposes of local VAT, is not sufficient for classification as "external turnover". Rather, the decisive factor is the income tax classification at the level of the head office as part of the profit allocation to the permanent establishment. If the permanent establishment result taken into account at the level of the head office was determined exclusively on the basis of the cost-plus method, then there is no room for an "external turnover" of the permanent establishment. The total turnover of the permanent establishment is then the sum of the cost base plus the profit of the permanent establishment. In this respect, permanent establishment result as per b) and permanent establishment turnover must be determined on the same basis.

(g) Current income tax expense in the reporting period

(Only) the local income tax expense of the permanent establishment relating to the current period (referring to the permanent establishment result in accordance with b)) is to be recognized.

Insofar as it is not possible to precisely allocate tax expenses on an accrual basis (e.g. if the fiscal period of the permanent establishment differs from the fiscal period of the head office and it is not possible to allocate these expenses otherwise), the local income tax expense of the permanent establishment with reference to the fiscal period ending in the group financial year might be considered.

If there is any uncertainty as to whether certain taxes are to be classified as income taxes, CO/TAX-INT must be contacted for consultation at an early stage in case of doubt.

(h) Income tax expense relating to other periods (current)

If income tax expenses relating to the permanent establishment (not already recognized under G) have been booked at the legal entity (e.g. due to a local tax audit for previous years), these income tax expenses relating to other periods must be recognized separately.

(i) Income taxes paid

All income taxes actually paid for the permanent establishment in the group financial year are to be recognized, irrespective of the period respective tax payment refers to.

(j) Statutory capital

Local laws may stipulate the requirement to pay in statutory capital for permanent establishments or branches (as usually required for the foundation of corporations).

In this case, it is necessary to record this value.

(k) Tangible assets

For the determination of tangible assets attributable to the permanent establishment, basically the same principles apply as for legal entities, see below **Fehler! Verweisquelle konnte nicht gefunden werden.**. Relevant tangible assets are only attributable to permanent establishments in exceptional cases. If a permanent establishment functionally performs the role of a routine service provider to the head office (e.g. construction/assembly, sales, etc.) and the profit allocation to the permanent establishment in accordance with b) follows the cost-plus method , it can generally be assumed that material tangible assets are made available by the head office, i.e. these are not attributable to the permanent establishment. However, if a permanent establishment operates production or storage facilities, for example, the relevant assets may be attributable to the permanent establishment itself. Such assets must be recognized here.

(l) Main activity of the establishment

The predominant main activity of the permanent establishment must be recorded from a predefined catalog.

Data point	Time or place of notification
Various data points relating to cross-border permanent establishments	Relevant for the safe harbour calculation. Message in the tax data collector /

5.4.2 Substance-based carve-outs

The substance-based carve-out (Sections 58 to 62 MinStG) is a tax allowance calculated from the eligible payroll costs and eligible tangible assets and is a way of reducing any supplementary tax amount by providing evidence of "substance". The substance-based carve-out is also used for one of the three tests under the safe harbour rules ("substance test").

5.4.2.1 Eligible payroll costs

Eligible payroll costs are defined as "wages, salaries and other remuneration for eligible employees (see below), withheld payroll taxes and social security contributions of the employer". Other emoluments include those that represent a direct and exclusive personal benefit to employees in accordance with paragraph 1; this includes health insurance contributions as well as pension and retirement contributions by the employer. The following payroll costs are not to be taken into account:

- Labor costs that have been capitalized as acquisition or production costs as part of the carrying amount of eligible tangible assets, and
- Payroll costs that are to be allocated to the exemptible profits or losses from international maritime transport, including recognized ancillary and auxiliary transactions, in accordance with Section 30 MinStG.

Eligible employees are

- employees, including part-time employees, of a constituent entity and independent contractors who contribute to the regular business activities of the constituent entity and are bound by instructions to the corporate group in relation to those activities, and
- carry out their activities for the corporate group in the country.

For the purposes of this definition, the term independent contractors refers exclusively to natural persons and may also include natural persons who are employed by a personnel service provider but who carry out their regular work at the direction of the corporate group. Employees of a contractor who provides goods or services to the constituent entity are not independent contractors.

There are three accounts in sap@tax, the sum of which represents the eligible payroll costs. The personnel expenses recorded in the financial year are derived from the first account "P2 relevant personnel expense". The expenses for temporary work are derived from the second account "P2 relevant expense for temporary work". In the third account "P2 relevant other labour costs", the constituent entities must record additional payroll costs that meet the definition of eligible payroll costs and make pro rata adjustments.

Only payroll costs relating to activities carried out in the country of the respective constituent entity are to be recorded. If the eligible payroll costs are higher than the personnel expenses and the expenses from temporary work, a positive adjustment amount must be recognized. If they are lower, however, a negative adjustment amount must reported.

The amount of eligible payroll costs is determined in relation to the respective country. It is based on the stated payroll costs for employees who carry out their work in the country in which the constituent entity is located as the employer. In most cases, employees carry out their work in the countries of the employer. However, it can also occur that eligible employees carry out their activities outside the country of the employer (= the constituent entity). These examples are when an employee:

- works part-time (or full-time) from a jurisdiction other than that of the employer - for example, an employee could "work from home" two days a week in a jurisdiction other than that of their employer;
- needs to work outside his employer's jurisdiction for business reasons - for example, to meet customers or suppliers in other jurisdictions or to visit facilities in another jurisdiction of another constituent entity in the same multinational corporate group;
- is seconded to another entity or organization (either to another constituent entity in the multinational corporate group or to an entity outside the multinational corporate group) in another jurisdiction;
- travels between jurisdictions as a central part of the business - for example, as an employee working in the international transportation industry; or
- works outside the employer's jurisdiction without entering another jurisdiction - for example, the employee may work in international waters or outer space.

Eligible payroll costs are only taken into account on a pro rata basis if the activities in the employer's country do not account for more than 50% of the financial year. This means that if only 25% of an activity is performed in the country of the employer (= the constituent entity), only 25% of the payroll costs are to be taken into account. However, if 75% of an activity is carried out in the country of the employer (= the constituent entity), 100% of the payroll costs must be taken into account. This adjustment for payroll costs recorded in the other two accounts must also be made in the "P2 relevant other labour costs" account.

P2 relevant personnel expense	Automatic derivation of statistical accounts: 3113000 Personnel expenses without restructuring (cost of sales) 3330010 Personnel expenses without restructuring (R+D) 3450010 Personnel expenses without restructuring (selling expenses)

	3540010 Personnel expenses without restructuring (administrative expenses) 3121010 Personnel expenses w/ profit/loss increases/decreases Personnel restructuring expenses 3310010 Personnel expenses w/income-related increases/decreases in personnel restructuring (R&D) 3430010 Personnel expenses w/ profit/loss increases/decreases Personnel restructuring costs 3510010 Personnel expenses w/ profit/loss increases/decreases Personnel restructuring costs
P2 relevant expense for temporary work	Automatic derivation of statistical accounts: TWO3111200 Temporary employment expenses (cost of sales) TWO3330060 Expenses for temporary work (R&D) TWO3450055 Expenses for temporary agency work (sales) TWO3540090 Expenses for temporary employment (administration)
P2 relevant other labour costs	Input account

The resulting data points/adjustments are to be recorded at the following point or time in the reporting process:

Data point	Time or place of notification
Other eligible payroll costs relevant to the MinStG and pro rata adjustments	sap@tax (for the safe harbour calculations)

5.4.2.2. Eligible tangible assets

The tangible assets eligible for recognition correspond to the carrying amount of the following tangible assets located in the country of the constituent entity:

- of property, plant and equipment,
- natural resources,
- the lessee's right to use a tangible asset located in the country of the constituent entity, and
- a government license or similar government agreement for the use of immovable property or natural resources involving substantial investment in tangible assets.

The carrying amount of property, plant and equipment (1.) and right-of-use assets from leases (3.) to be taken into account is derived from the balance sheet report in sap@kons. The carrying amounts before the MinStG-

adjustments are relevant, as the average carrying amounts as reported in the consolidated financial statements at the beginning and end of the financial year are used to determine the tangible assets eligible for recognition. The carrying amounts of natural resources (2.) or a government license or similar government agreement for the use of immovable property or natural resources, which are accompanied by significant investments in tangible assets (4.), must recorded separately in sap@tax for the calculation of the safe harbour rules.

Natural resources include oil and gas deposits, timberland and mineral resources. These assets are accounted for similarly to depreciable property, plant and equipment. This means that natural resources are initially recognized at cost, including the costs of acquisition, exploration and restoration. After initial recognition, the asset is carried at cost less accumulated depletion and accumulated impairment losses, i.e. according to the cost model. Through consumption, the costs of natural resources are allocated to extracted natural resources or harvested timber and have a number of similarities with depreciation accounting. As the useful life of a natural resource is generally directly related to the quantity of resources extracted, depreciation is often calculated on the basis of units of production. The useful life is therefore the estimated quantity of resources to be extracted, for example tons of minerals or barrels of oil.

If natural resources exist, the average book values recorded for group reporting and thus in sap@kons must be reported in the statistical account "P2_Nat_Res" in sap@tax ((opening balance + closing balance) / 2).

Government licenses and similar government agreements, such as leases or concessions, for the use of immovable property or natural resources are eligible tangible assets if the use involves significant investment in tangible assets. These agreements grant rights similar to rights to use property, plant and equipment. Insofar as they are rights to use immovable property or natural resources owned by the state, these assets are included in the definition of eligible tangible assets for the purposes of the substance-based allowance. This applies regardless of whether they are recognized or treated as intangible assets in the financial statements or in accordance with the accounting standard used in the consolidated financial statements. However, there is no eligible tangible asset if a constituent entity treats the right to collect tolls or fees in connection with the operation of the land underlying the government license or similar government agreement as a separate asset from the right to use the land, for example as a separate service contract.

If such government licenses or similar government agreements exist, the average book values recorded for group reporting and thus in sap@kons must be reported in the statistical account "P2_Gov_Lic" in sap@tax ((opening balance + closing balance) / 2).

Pro rata temporis adjustments must also be made for eligible tangible assets if they are not located in <u>the same country</u> as the constituent entity for <u>more than 50 percent of the financial year</u>. Such circumstances exist if, for example, the asset

- is used internationally as a central component of the business function - for example, an asset used in the international transportation industry such as an aircraft or a ship;
- is used outside the tax jurisdiction of the constituent entity without entering another country - for example, a satellite launched from the country of the constituent entity;
- is located in several countries (and partly outside a tax jurisdiction) - for example, a submarine cable through international waters; or
- is taken to another country for a reason other than transportation - for example, agricultural equipment used in neighboring countries.

Therefore, if only 25% of the financial year's eligible tangible assets are located in the country of the constituent entity, only 25% of the average carrying amount is to be taken into account. However, if 75% of eligible tangible assets are located in the country of the constituent entity, 100% of the average carrying amounts must be taken into account. These pro rata temporis adjustments are to be made for the tangible assets in the account "P2_PPEAdAs" (P2 prorata adj. eligible PPE) and for the right of use assets from leasing in the account "P2_RoUAdAs" (P2 prorata adj. eligible RoU) in sap@tax. The adjustment amount is to be determined on the basis of the average book value and reported with a negative sign (-(opening balance + closing balance) / 2 * (1-(0 to 50%))).

The resulting data points/adjustments must be recorded at the following point or time in the reporting process:

Data point	Time or place of notification
Natural resources (oil and gas deposits, commercial forests and mineral resources)	sap@tax (for the safe harbour calculations)
Government licenses and similar government agreements received for the use of immovable property or natural resources	sap@tax (for the safe harbour calculations)
Pro rata temporis adjustment of eligible PPE (asset level)	sap@tax (for the safe harbour calculations)
Pro rata temporis adjustment of eligible lease RoU-assets (asset level)	sap@tax (for the safe harbour calculations)

Annex 18.2 to the Framework Agreement
Requirements for the CMS

The CMS should have at least the following content elements:

1. measures to establish an appropriate compliance culture, such as regular relevant announcements by the executive board, the supervisory board and managing employees (*leitende Angestellte*) to the employees;

2. compliance objectives, including the compliance issues covered by them;

3. risk assessment of all compliance issues covered;

4. a compliance programme based on risk assessment results. The compliance programme includes binding rules for all employees, such as a code of conduct and ethics, guidelines and process manuals, a compliance training programme, compliance advice for employees and integration of compliance measures into the business processes;

5. a compliance organisation equipped with sufficient human and operational resources that reports to the TKMS Holding's chief compliance officer. The chief compliance officer, in turn, reports directly to TKMS Management AG's executive board;

6. a compliance reporting system that provides for, in particular, regular and event-driven reports to TKMS Management AG's executive board on non-compliance and aspects suggesting potential severe non-compliance and at least semi-annual reports to the TKMS Holding's supervisory board on material developments or identified weaknesses of the CMS and on particularly significant non-compliance; and

7. ongoing monitoring of the CMS, including through internal investigations, a whistleblowing system and close consultation with the internal audit function. The CMS is to be adapted on an ongoing basis – in particular if weaknesses are identified.

Convenience Translation from German into English

Annex 19.9 to the Framework Agreement
Touchpoints agreed

Touchpoint name	Content/scope of Touchpoint	Function	
		tkAG	TKMS
Information on audit planning	TKMS will inform CO/AUD in good time in advance of its annual risk-based audit planning and of special audits being performed.	AUD	AUD
Whistleblower reports	Any relevant whistleblower reports will be forwarded to CO/AUD by MS/CPL unless they are received via CO/L&C-CPL-INV.	AUD	AUD
Audit results	As long as a services agreement exists between tkAG and the TKMS Holding for the performance of audits and CO/AUD performs audits for the TKMS Holding on this basis, it may include the audit results in its reports to tkAG's executive board and supervisory board and the latter's audit committee. If any services agreement has ceased to exist or if audit services are provided outside the services agreement by the TKMS Holding or third parties on behalf of the TKMS Holding, the TKMS Holding will, as a rule, inform tkAG at regular intervals of the results of regular and special audits; in deviation therefrom, clause 19.4.2 of the framework agreement will apply if the audit identifies a risk the disclosure of which to tkAG cannot reasonably be delayed; in this case, the TKMS Holding will inform tkAG without undue delay (*unverzüglich*).	AUD	AUD
Performing audits	As long as a services agreement exists between tkAG and the TKMS Holding for the performance of audits, the TKMS Holding will co-ordinate with tkAG if it provides audit services outside the services agreement, either itself or through external parties. It will ensure that the same audit measures will not be instructed twice and that the audit will be organised in such way that it can reasonably be expected that no additional burden will arise if various auditors are instructed in parallel.	AUD	AUD
Regular exchange with relevant TKMS functions and regular meeting (*Jour Fixe*) with TKMS/CFO	To discuss the current audit status, any special audits and necessary support by the TKMS Subgroup, a regular meeting will be held between CO/AUD and the CFO of the TKMS Holding or the TKMS audit co-ordinator, i.e. approximately every 6 to 8 weeks. Information will also be regularly exchanged with other relevant functions such as LEX, CPL and CAR/CRM.	AUD	AUD
Transfer prices	thyssenkrupp AG's master file will be relevant and sufficient for what is referred to as the "master file" for documenting transfer prices. If the TKMS Holding prepares its own master file, such file must be co-ordinated with tkAG.	TAX	TAX
Ad hoc reporting on legal & compliance matters	Ad hoc reporting on information that may be of significance to the tk Group in relation to all legal and compliance matters, such as legal disputes, searches carried out by authorities, relevant/significant findings made in compliance audits/information on irregularities.	L&C	L&C

Touchpoint name	Content/scope of Touchpoint	Function	
		tkAG	TKMS
Quarterly reporting of relevant legal and compliance matters	• At least quarterly reporting on information prepared for the supervisory board's audit committee or for the supervisory board or for the external auditor of the TKMS Holding, such as quarterly compliance reports, C&A reports • reporting of information on legal and compliance aspects that are part of tkAG's external reporting (including e.g. relevant legal disputes and KPIs such as the number of trained employees) • entering legal disputes relevant to the tk Group into the CAT system (and any successor systems)	L&C	L&C
Capital markets disclosure	Support by the TKMS Holding in responding to enquiries from shareholders and analysts and support in reporting (e.g. comments/messages on charts)	IRM	IRM
Capital markets events	Support by the TKMS Holding in TKMS-specific questions at the general meeting, at a capital markets day or at other capital markets events of tkAG that are of relevance to TKMS	IRM	IRM
Corporate finance topics	Regular quarterly corporate finance meeting with the TKMS CFO and other representatives of MS/FIN and CO/FIN	FIN	FIN
Real estate reporting	Providing any information with regard to real estate transactions and the real estate portfolio in accordance with tkAG's schedule, contents, requirements and formats	SL/RE	SL/RE
Real estate review	Proactive real estate portfolio management and exchange on real estate projects (quarterly for the sites in Kiel and Wismar, once a year for MS on a global basis and AE on a global basis)	SL/RE	SL/RE
Quarterly and year-end external IFRS reporting	Providing information and supporting processes on an ongoing basis and relevant for quarterly and year-end external reporting (e.g. impairment testing, IFRS 9 accounting, pension accounting, notes to the financial statements, management report ("*Lagebericht*"))	CAR	CAR
Quarterly and year-end audit by tk group auditor	Supporting quarterly alignment calls ("*Quartalsgespräche*") with tk group auditor	CAR	CAR
Company information participation database	Providing all corporate, economic and legal structures of the individual entities in the group and other information with respect to the individual entities in the participation management information system (AMI or successor tools) according to tkAG's specifications and schedule; any changes in setup, such as management structure, additional management IDs, additional legal entities etc. or services, must be addressed with prior notice	CAR	CAR
Reporting	Providing any relevant information for consolidated financial reporting of the thyssenkrupp group (monthly, quarterly, and annual financial statements) in accordance with IFRS in the form and at the dates set	CAR	CAR

Touchpoint name	Content/scope of Touchpoint	Function	
		tkAG	TKMS
	out in the most recently published cover letter and timetable provided by tkAG CO/CAR. The report is subject to the thyssenkrupp Accounting Manual, Part I (Accounting IFRS) (*thyssenkrupp Rechnungslegungshandbuch, Teil I (Rechnungslegung IFRS)*), as amended. The entity needs to make available the requested complete data and information for all sap@kons management IDs attributable to a legal entity in the thyssenkrupp consolidation system, referred to as sap@kons, in good time and good quality. The TKMS Holding is responsible for providing any additional information relating to the financial statements in good time.		
Operational planning	Participation in annual operational planning according to tkAG's schedule, requirements, formats and meetings, i.e. in particular: • preparing financial planning in the tk planning tool within defined time frames • complying with tk planning assumptions (planning handbook etc.) • complying with further planning guidance • participating in scheduled planning meetings including meeting preparation along required tk formats	CAR	CAR
Planning update	Participation in midyear planning (if required by tkAG)	CAR	CAR
Monthly estimations	Participation in monthly estimations according to tkAG's schedule, requirements, tools and formats, i.e. in particular: • preparing financial planning in the tk estimation tool within defined time frames	CAR	CAR
Controlling meetings	• Participation of MS management in monthly controlling meetings (MFR, QFR) • providing monthly financial and operational information according to tkAG's standard reporting formats for these meetings • if required by tkAG, participation in preparatory meetings at working level prior to MFR, QFR	CAR	CFO
Actuals flash	Participation in monthly actuals flash reporting according to tkAG's schedule, requirements, tools and formats	CAR	CAR
Co-ordination on special items	Participation in monthly co-ordination of special items with tkAG according to tkAG's schedule, requirements, tools and formats	CAR	CAR
RMS (risk inventory, risk provisions) and ICS (subprocess/control documentation and testing))	Participation in co-ordination of risks and internal controls with tkAG according to tkAG's schedule, requirements, tools and formats	CAR	CAR
Ad hoc requests/analyses	Timely response to ad hoc requests for information/analyses by tkAG independent of standard processes and meetings	CAR	CAR

Touchpoint name	Content/scope of Touchpoint	Function	
		tkAG	TKMS
Performance programme (e.g. APEX)	• co-ordinating/exchanging information on implementing performance programmes • providing information in accordance with tkAG's programme guidelines regarding process, timeline and contents of performance programmes • providing additional/more detailed information regarding key performance indicators upon request/on an ad hoc basis	CAR	TVC
Capex allocation and process	• Capex target values for Marine Systems are defined by tkAG's executive board as part of the planning process based on the "Total Invest" key performance indicator and thus set a framework for the overall periodic investment activity • following the capex approval process according to the Group Regulation Investments	CAR	CAR
Capex controlling and reporting	• Providing information regarding capex projects in accordance with the specifications of tkAG as part of capex reporting • regularly providing detailed information for large investments, e.g. Wismar ("*Fortschrittscontrolling*")	CAR	CAR
Cash steering	Quarter-end and year-end cash management in alignment with tkAG	CAR	FIN
Quarterly financial review	Mandatory participation and providing related information (deep dives on individual projects)	CAR	CAR
IT security reporting	Providing to tkAG the information required for IT security reporting to tkAG's executive board and supervisory board	tkIM	tkIM
IT budget reporting	Providing to tkAG the information required for IT budget reporting to tkAG's executive board and supervisory board	tkIM	tkIM
IT licensing information	Providing IT licensing information regarding, in particular, SAP and Microsoft in cases where the TKMS Holding obtains licences under the tkAG-wide framework agreements	tkIM	tkIM
FTE reporting (restruc reporting)	Supplying all relevant data for the structured overview of planned restructuring measures in the segment including key figures on an annual basis (including gross FTE reduction, restructuring expenses, restructuring cash-out, cash savings and sustainable EBIT savings)	HRM	P&C
Occupational safety & health	• Participation in the OSH committee, council and tribe and specialist working groups (e.g. contractor management, focused dialogue on illness rates ("*Fokusdialog Krankenquote*") etc.) • co-ordination in preparing supporting documents (e.g. practical guidelines, flyers)	HRM	OSH
OSH reporting	Providing the OSH data required or requested by tkAG, including in particular	HRM	OSH

Touchpoint name	Content/scope of Touchpoint	Function	
		tkAG	TKMS
	• accidents at work and accident frequency rate (AFR) on a monthly basis and for each group entity • number of high potential incidents (HPIs), serious accidents and on-site safety inspections on a quarterly basis • target for on-site safety inspections per financial year • accident classification data in accordance with the respective systems' requirements for each group entity • illness rate on a monthly basis and for each group entity • health KPIs on an annual basis for each financial year (as required by the annual OSH report) and for each group entity: - number of health promotion activities in x/6 - employees with EAP access in % - number of first aiders • CSRD reporting such as - number of occupational illnesses - fatalities due to occupational illnesses - working days lost due to occupational illnesses - scope of application of the OSH management system - certification of the OSH management system		
HR reporting	Reporting on all necessary HR information, in particular on all data required in the relevant HR reporting tool (e.g. Panda), within the established scope and deadlines, but also on other topics such as restructuring. HR reporting expertise and capacities (including local controls) as well as the preconditions for running the relevant HR reporting tools (such as Panda) need to be ensured locally (e.g. Power BI licensing, compliance with central network/firewall policies (e.g. B. F5), IAM policies (e.g. 8IDs) and financial consolidation policies (e.g. AMI), and for all affected entities.	HRM	P&C
Grading system	Current grading system will continue to apply for as long as the TKMS Subgroup has not adopted its own grading system, which will need to be agreed with tkAG in advance; as long as tk grading system continues to apply: co-ordination regarding classification and staffing of management positions in accordance with TRA 06-01-102 and TRA 06-101-103	HRM	P&C
ESG reporting	Sustainability reporting including the collection of relevant data (e.g. collection of environmental data and data required for EU taxonomy, CSRD and ESRS reporting) using the relevant tools applied throughout the group and in line with market practice and the tk Group's established standards	CAR/STN	ESG

Annex 21.5 to the Framework Agreement
Contacts for ad hoc announcements

tkAG and the TKMS Holding have designated the following key Contacts who are responsible for receiving and forwarding ad hoc announcements:

1 tkAG's Contacts

The Contacts of tkAG are: **[Note:** *The following information has been removed for data protection reasons for the purposes of publication.***]**

Name	Function	Contact details
[●]	[●]	Tel: [●] Mobile: [●] E-mail: [●]
[●]	[●]	Tel: [●] Mobile: [●] E-mail: [●]
[●]	[●]	Tel: [●] Mobile: [●] E-mail: [●]
[●]	[●]	Tel: [●] Mobile: [●] E-mail: [●]
[●]	[●]	Tel: [●] Mobile: [●] E-mail: [●]
[●]	[●]	Tel: [●] Mobile: [●] E-mail: [●]

2 The TKMS Holding's Contacts

The Contacts of the TKMS Holding are:

Name	Function	Contact details
[●]	[●]	Tel: [●] Mobile: [●] E-mail: [●]
[●]	[●]	Tel: [●] Mobile: [●] E-mail: [●]

Name	Function	Contact details
[●]	[●]	Tel: [●] Mobile: [●] E-mail: [●]
[●]	[●]	Tel: [●] Mobile: [●] E-mail: [●]
[●]	[●]	Tel: [●] Mobile: [●] E-mail: [●]
[●]	[●]	Tel: [●] Mobile: [●] E-mail: [●]

Annex 21.6 to the Framework Agreement
Contacts for press releases

tkAG and the TKMS Holding have designated the following key Contacts who are responsible for co-ordinating press releases:

1 tkAG's Contacts

The Contacts of tkAG are: **[Note:** *The following information has been removed for data protection reasons for the purposes of publication.***]**

Name	Function	Contact details
[●]	[●]	Tel: [●] Mobile: [●] E-mail: [●]
Deputy: [●]	[●]	Tel: - Mobile: [●] E-mail: [●]

2 The TKMS Holding's Contacts

The Contacts of the TKMS Holding are:

Name	Function	Contact details
[●]	[●]	Tel: - Mobile: [●] E-mail: [●]
[●]	[●]	Tel: [●] Mobile: [●] E-mail: [●]
[●]	As from 1 June 2025	to follow

Appendix 3

General Engagement Terms for Wirtschaftsprüferinnnen, Wirtschaftsprüfer and Wirtschaftsprüfungsgesellschaften (German Public Auditors and Public Audit Firms) as of 1 January 2024

[Translator's notes are in square brackets]

General Engagement Terms

for

Wirtschaftsprüferinnen, Wirtschaftsprüfer and Wirtschaftsprüfungsgesellschaften

[German Public Auditors and Public Audit Firms]

as of January 1, 2024

1. Scope of application

(1) These engagement terms apply to contracts between German Public Auditors (Wirtschaftsprüferinnen/Wirtschaftsprüfer) or German Public Audit Firms (Wirtschaftsprüfungsgesellschaften) – hereinafter collectively referred to as "German Public Auditors" – and their engaging parties for assurance services, tax advisory services, advice on business matters and other engagements except as otherwise agreed in writing (Textform) or prescribed by a mandatory rule.

(2) Third parties may derive claims from contracts between German Public Auditors and engaging parties only when this is agreed or results from mandatory rules prescribed by law. In relation to such claims, these engagement terms also apply to these third parties. A German Public Auditor is also entitled to invoke objections (Einwendungen) and defences (Einreden) arising from the contractual relationship with the engaging party to third parties.

2. Scope and execution of the engagement

(1) Object of the engagement is the agreed service – not a particular economic result. The engagement will be performed in accordance with the German Principles of Proper Professional Conduct (Grundsätze ordnungsmäßiger Berufsausübung). The German Public Auditor does not assume any management functions in connection with his services. The German Public Auditor is not responsible for the use or implementation of the results of his services. The German Public Auditor is entitled to make use of competent persons to conduct the engagement.

(2) Except for assurance engagements (betriebswirtschaftliche Prüfungen), the consideration of foreign law requires an express agreement in writing (Textform).

(3) If circumstances or the legal situation change subsequent to the release of the final professional statement, the German Public Auditor is not obligated to refer the engaging party to changes or any consequences resulting therefrom.

3. The obligations of the engaging party to cooperate

(1) The engaging party shall ensure that all documents and further information necessary for the performance of the engagement are provided to the German Public Auditor on a timely basis, and that he is informed of all events and circumstances that may be of significance to the performance of the engagement. This also applies to those documents and further information, events and circumstances that first become known during the German Public Auditor's work. The engaging party will also designate suitable persons to provide information.

(2) Upon the request of the German Public Auditor, the engaging party shall confirm the completeness of the documents and further information submitted as well as the explanations and statements provided in statement as drafted by the German Public Auditor or in a legally accepted written form (gesetzliche Schriftform) or any other form determined by the German Public Auditor.

4. Ensuring independence

(1) The engaging party shall refrain from anything that endangers the independence of the German Public Auditor's staff. This applies throughout the term of the engagement, and in particular to offers of employment or to assume an executive or non-executive role, and to offers to accept engagements on their own behalf.

(2) Were the performance of the engagement to impair the independence of the German Public Auditor, of related firms, firms within his network, or such firms associated with him, to which the independence requirements apply in the same way as to the German Public Auditor in other engagement relationships, the German Public Auditor is entitled to terminate the engagement for good cause.

5. Reporting and oral information

To the extent that the German Public Auditor is required to present results in a legally accepted written form (gesetzliche Schriftform) or in writing (Textform) as part of the work in executing the engagement, only that presentation is authoritative. Draft of such presentations are non-binding. Except as otherwise provided for by law or contractually agreed, oral statements and explanations by the German Public Auditor are binding only when they are confirmed in writing (Textform). Statements and information of the German Public Auditor outside of the engagement are always non-binding.

6. Distribution of, a German Public Auditor's professional statement

(1) The distribution to a third party of professional statements of the German Public Auditor (results of work or extracts of the results of work whether in draft or in a final version) or information about the German Public Auditor acting for the engaging party requires the German Public Auditor's consent be issued in writing (Textform), unless the engaging party is obligated to distribute or inform due to law or a regulatory requirement.

(2) The use by the engaging party for promotional purposes of the German Public Auditor's professional statements and of information about the German Public Auditor acting for the engaging party is prohibited.

7. Deficiency rectification

(1) In case there are any deficiencies, the engaging party is entitled to specific subsequent performance by the German Public Auditor. The engaging party may reduce the fees or cancel the contract for failure of such subsequent performance, for subsequent non-performance or unjustified refusal to perform subsequently, or for unconscionability or impossibility of subsequent performance. If the engagement was not commissioned by a consumer, the engaging party may only cancel the contract due to a deficiency if the service rendered is not relevant to him due to failure of subsequent performance, to subsequent non-performance, to unconscionability or impossibility of subsequent performance. No. 9 applies to the extent that further claims for damages exist.

(2) The engaging party must assert a claim for subsequent performance (Nacherfüllung) in writing (Textform) without delay. Claims for subsequent performance pursuant to paragraph 1 not arising from an intentional act expire after one year subsequent to the commencement of the time limit under the statute of limitations.

(3) Apparent deficiencies, such as clerical errors, arithmetical errors and deficiencies associated with technicalities contained in a German Public Auditor's professional statement (long-form reports, expert opinions etc.) may be corrected – also versus third parties – by the German Public Auditor at any time. Misstatements which may call into question the results contained in a German Public Auditor's professional statement entitle the German Public Auditor to withdraw such statement – also versus third parties. In such cases the German Public Auditor should first hear the engaging party, if practicable.

8. Confidentiality towards third parties, and data protection

(1) Pursuant to the law (§ [Article] 323 Abs 1 [paragraph 1] HGB [German Commercial Code: Handelsgesetzbuch], § 43 WPO [German Law regulating the Profession of Wirtschaftsprüfer: Wirtschaftsprüferordnung], § 203 StGB [German Criminal Code: Strafgesetzbuch]) the German Public Auditor is obligated to maintain confidentiality regarding facts and circumstances confided to him or of which he becomes aware in the course of his professional work, unless the engaging party releases him from this confidentiality obligation.

(2) When processing personal data, the German Public Auditor will observe national and European legal provisions on data protection.

9. Liability

(1) For legally required services by German Public Auditors, in particular audits, the respective legal limitations of liability, in particular the limitation of liability pursuant to § 323 Abs. 2 HGB, apply.

(2) Insofar neither a statutory limitation of liability is applicable, nor an individual contractual limitation of liability exists, claims for damages due to negligence arising out of the contractual relationship between the

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engaging party and the German Public Auditor, except for damages resulting from injury to life, body or health as well as for damages that constitute a duty of replacement by a producer pursuant to § 1 ProdHaftG [German Product Liability Act: Produkthaftungsgesetz], are limited to € 4 million pursuant to § 54 a Abs. 1 Number 2 WPO. This applies equally to claims against the German Public Auditor made by third parties arising from, or in connection with, the contractual relationship.

(3) When multiple claimants assert a claim for damages arising from an existing contractual relationship with the German Public Auditor due to the German Public Auditor's negligent breach of duty, the maximum amount stipulated in paragraph 2 applies to the respective claims of all claimants collectively.

(4) The maximum amount under paragraph 2 relates to an individual case of damages. An individual case of damages also exists in relation to a uniform damage arising from a number of breaches of duty. The individual case of damages encompasses all consequences from a breach of duty regardless of whether the damages occurred in one year or in a number of successive years. In this case, multiple acts or omissions based on the same source of error or on a source of error of an equivalent nature are deemed to be a single breach of duty if the matters in question are legally or economically connected to one another. In this event the claim against the German Public Auditor is limited to € 5 million.

(5) A claim for damages expires if a suit is not filed within six months subsequent to the written statement (Textform) of refusal of acceptance of the indemnity and the engaging party has been informed of this consequence. This does not apply to claims for damages resulting from scienter, a culpable injury to life, body or health as well as for damages that constitute a liability for replacement by a producer pursuant to § 1 ProdHaftG. The right to invoke a plea of the statute of limitations remains unaffected.

(6) § 323 HGB remains unaffected by the rules in paragraphs 2 to 5.

10. Supplementary provisions for audit engagements

(1) If the engaging party subsequently amends the financial statements or management report audited by a German Public Auditor and accompanied by an auditor's report (Bestätigungsvermerk), he may no longer use this auditor's report.

If the German Public Auditor has not issued an auditor's report, a reference to the audit conducted by the German Public Auditor in the management report or any other public reference is permitted only with the German Public Auditor's consent, issued in a legally accepted written form (gesetzliche Schriftform), and with a wording authorized by him.

(2) If the German Public Auditor revokes the auditor's report, it may no longer be used. If the engaging party has already made use of the auditor's report, then upon the request of the German Public Auditor he must give notification of the revocation.

(3) The engaging party has a right to five official copies of the report. Additional official copies will be charged separately.

11. Supplementary provisions for assistance in tax matters

(1) When advising on an individual tax issue as well as when providing ongoing tax advice, the German Public Auditor is entitled to use as a correct and complete basis the facts provided by the engaging party – especially numerical disclosures; this also applies to bookkeeping engagements. Nevertheless, he is obligated to indicate to the engaging party any material errors he has identified.

(2) The tax advisory engagement does not encompass procedures required to observe deadlines, unless the German Public Auditor has explicitly accepted a corresponding engagement. In this case the engaging party must provide the German Public Auditor with all documents required to observe deadlines – in particular tax assessments – on such a timely basis that the German Public Auditor has an appropriate lead time.

(3) Except as agreed otherwise in writing (Textform), ongoing tax advice encompasses the following work during the contract period:

a) preparation and electronic transmission of annual tax returns, including financial statements for tax purposes in electronic format, for income tax, corporate tax and business tax, namely on the basis of the annual financial statements, and on other schedules and evidence documents required for the taxation, to be provided by the engaging party
b) examination of tax assessments in relation to the taxes referred to in (a)
c) negotiations with tax authorities in connection with the returns and assessments mentioned in (a) and (b)
d) support in tax audits and evaluation of the results of tax audits with respect to the taxes referred to in (a)
e) participation in petition or protest and appeal procedures with respect to the taxes mentioned in (a).

In the aforementioned tasks the German Public Auditor takes into account material published legal decisions and administrative interpretations.

(4) If the German Public auditor receives a fixed fee for ongoing tax advice, the work mentioned under paragraph 3 (d) and (e) is to be remunerated separately, except as agreed otherwise in writing (Textform).

(5) Insofar the German Public Auditor is also a German Tax Advisor and the German Tax Advice Remuneration Regulation (Steuerberatungsvergütungsverordnung) is to be applied to calculate the remuneration, a greater or lesser remuneration than the legal default remuneration can be agreed in writing (Textform).

(6) Work relating to special individual issues for income tax, corporate tax, business tax and valuation assessments for property units as well as all issues in relation to sales tax, payroll tax, other taxes and dues requires a separate engagement. This also applies to:

a) work on non-recurring tax matters, e.g. in the field of estate tax and real estate sales tax;
b) support and representation in proceedings before tax and administrative courts and in criminal tax matters;
c) advisory work and work related to expert opinions in connection with changes in legal form and other re-organizations, capital increases and reductions, insolvency related business reorganizations, admission and retirement of owners, sale of a business, liquidations and the like, and
d) support in complying with disclosure and documentation obligations.

(7) To the extent that the preparation of the annual sales tax return is undertaken as additional work, this includes neither the review of any special accounting prerequisites nor the issue as to whether all potential sales tax allowances have been identified. No guarantee is given for the complete compilation of documents to claim the input tax credit.

12. Electronic communication

Communication between the German Public Auditor and the engaging party may be via e-mail. In the event that the engaging party does not wish to communicate via e-mail or sets special security requirements, such as the encryption of e-mails, the engaging party will inform the German Public Auditor in writing (Textform) accordingly.

13. Remuneration

(1) In addition to his claims for fees, the German Public Auditor is entitled to claim reimbursement of his expenses; sales tax will be billed additionally. He may claim appropriate advances on remuneration and reimbursement of expenses and may make the delivery of his services dependent upon the complete satisfaction of his claims. Multiple engaging parties are jointly and severally liable.

(2) If the engaging party is not a consumer, then a set-off against the German Public Auditor's claims for remuneration and reimbursement of expenses is admissible only for undisputed claims or claims determined to be legally binding.

14. Dispute Settlement

The German Public Auditor is not prepared to participate in dispute settlement procedures before a consumer arbitration board (Verbraucherschlichtungsstelle) within the meaning of § 2 of the German Act on Consumer Dispute Settlements (Verbraucherstreitbeilegungsgesetz).

15. Applicable law

The contract, the performance of the services and all claims resulting therefrom are exclusively governed by German law.

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