Remarks

by

Dr. Volkmar Dinstuhl,

Member of the Executive Board of thyssenkrupp AG,

at the

Extraordinary General Meeting

of thyssenkrupp AG

on August 7, 2026

Check against delivery.

Thank you, Miguel.

Ladies and gentlemen, I too would like to welcome you to today's Extraordinary General Meeting of thyssenkrupp AG – a General Meeting at which a decision will be taken on a further significant step in the strategic transformation of thyssenkrupp AG into a financial holding company.

With the successful spin-off of our marine business TKMS last year, we impressively demonstrated that we are on the right track. We intend to continue along this path by spinning off the Materials Services segment.

Following on from what our CEO Miguel López said on the strategic dimension of this decision, I would now like to provide you, ladies and gentlemen, with more detailed explanations on the specific arrangements for the proposed spin-off of the Materials Services segment, which recently began operating under the new brand name tk accelis.

The Executive Board and the Supervisory Board are today proposing that you approve the Spin-off and Transfer Agreement between thyssenkrupp AG and tk accelis Group AG & Co. KGaA.

The German Transformation Act (*Umwandlungsgesetz*) requires the Executive Board to explain this agreement at the General Meeting. In view of that, I would be happy to summarize the key background information and content of the agreement for you.

The Spin-off and Transfer Agreement forms the legal basis for spinning off the Materials Services segment to operate independently by transferring a minority stake of 49%. Following the spin-off, the Materials Services segment will be listed on the stock exchange as an independent company under the new parent company, tk accelis Group AG & Co. KGaA.

You, dear shareholders, will receive limited partner's shares in tk accelis Group AG & Co. KGaA as a result of the spin-off – and will thereby become direct shareholders of this company. You will hold an interest in the spun-off minority stake in tk accelis Group AG & Co. KGaA in proportion to your stake in thyssenkrupp AG.

At the same time, thyssenkrupp AG retains a 51% stake and remains the majority shareholder of tk accelis Group AG & Co. KGaA. tk accelis will therefore still be a fully consolidated company within the group in the future. This means that thyssenkrupp AG – and therefore you, our shareholders – will benefit significantly from further increases in the value of Materials Services.

The model thus combines two key strengths: the entrepreneurial independence and flexibility of a listed company – and the reliability and stability offered by a long-term majority shareholder. This combination enables focused decisions, efficient capital allocation and sustainable growth in the dynamically changing market environment of the materials trading business and materials services sectors.

The spin-off paves the way for tk accelis to concentrate fully on its own business. Faster decision-making and more direct control, resource autonomy – these are not abstract arguments, but tangible competitive advantages in a dynamic market that demands increasing agility and flexibility.

Additional benefits are independent financing and independent access to the capital market: Moving forward, tk accelis will be able to make its own decisions regarding its financial resources and liquidity. Moreover, tk accelis' entrepreneurial freedom will increase considerably thanks to its independent access to the capital market.

After a thorough examination, we are convinced that this is the right move – and it comes at the right time. tk accelis is ready. The structures are ready. And the experience from the TKMS spin-off shows how it can be done.

Ladies and gentlemen,

To supplement the CEO's explanation of the strategic context, I would like to highlight some key opportunities this transaction offers – and also address the associated risks.

The spin-off strengthens tk accelis' independent profile and identity in the capital market, among its total of around 250,000 customers worldwide and in the public perception. Its own reporting, independent investor relations work and the new brand identity will make the company more visible – as a supplier, as an employer and as a listed company. It will also enable a differentiation – one which has not always been consistently conveyed to the public – between the business models of thyssenkrupp Steel and thyssenkrupp Materials Services.

Furthermore, the new structure lays a solid foundation for potential consolidation steps in an industry that is structurally attractive for mergers, particularly in the current global market environment. This is because the global warehousing business remains highly fragmented – with many national and regional providers and a great deal of untapped synergy potential. In our view, these opportunities can be leveraged even more effectively as a result of the envisaged spin-off: Because tk accelis' listed limited partner's shares will be available as a transaction currency in the future and having its own market price will simplify valuations and position tk accelis as a serious partner in strategic alliances and M&A transactions.

The Executive Board and the Supervisory Board believe this potential is considerable. The market environment – which is being shaped by nearshoring, outsourcing and digitalization – is conducive to consolidation. With around 380 locations in more than 30 countries and sales of approximately €11.4 billion in fiscal year 2024/2025, tk accelis is well-positioned to play an active role in such consolidation processes.

In addition, the spin-off of tk accelis means that its full growth and value potential can be tapped in a more targeted manner. The regulatory environment is also a de-facto driver of tk accelis' business: The German Act on Corporate Due Diligence Obligations in Supply Chains (*Lieferkettensorgfaltspflichtengesetz*) and the European Corporate Sustainability Due Diligence Directive are increasing the need for transparent and compliant supply chain solutions – an area in which tk accelis is already clearly positioned with its "*Materials as a Service*" strategy and has a significant advantage over purely distribution-oriented competitors. The spin-off is intended to create the conditions required to press ahead with this transformation with greater speed, focus and entrepreneurial autonomy.

Finally, the spin-off is intended to sharpen the investment and risk profiles of both companies – and gives you, as shareholders, new freedoms. In the future, you will be able to make separate decisions regarding your stakes in thyssenkrupp AG and tk accelis Group AG & Co. KGaA. New groups of investors who previously had no access to the materials distribution equity story will join tk accelis as shareholders.

However, these advantages also come with risks. They include:

- the change in the risk profiles of thyssenkrupp and tk accelis as a result of the separation,
- the fact that tk accelis will no longer be integrated in the group-wide cash pool,
- And the financial costs of establishing an independent structure for tk accelis and the related operational challenges.

The Executive Board and the Supervisory Board have carefully examined and weighed up each of these points. The conclusion is clear: The opportunities far outweigh the risks – both overall and when considering each individual aspect. This is also evident from our experience with the spin-off of TKMS.

This also applies in comparison with alternative ways of implementing a standalone solution, such as an IPO or an M&A transaction. While both options would have generated funds for thyssenkrupp AG, they would not have been able to achieve the goals of the spin-off in the same way.

In the case of an M&A transaction, transaction security and regulatory feasibility would have been far lower, for example due to the risk of substantial obstacles under merger and investment control law. Above all, however, as shareholders, you would not have received a direct stake in the new tk accelis Group AG & Co. KGaA.

An IPO through a public offering of the limited partner's shares would likewise have entailed considerable transaction uncertainty given the current volatile capital market environment.

In addition, our goal was to clearly define the shareholding structure from the outset and to spin off a significant portion. This would probably not have been possible with an IPO, since typically only 20% to 30% of the shares can be placed on the capital market. In contrast, the spin-off allows us to determine the future shareholding structure in advance by spinning off a 49% minority stake.

Against this backdrop, we believe the chosen solution is the best course of action – for tk accelis, for thyssenkrupp AG and for you, our shareholders.

Ladies and gentlemen,

tk accelis is well-prepared for the future and suitably positioned in terms of organization, strategy and personnel. As part of the preparations for the spin-off, all relevant companies and activities of the Materials Services segment were specifically assigned to the new tk accelis subgroup. The operational and organizational separation is well advanced and the launch as an independent, listed company has been prepared.

When the spin-off takes effect, tk accelis Group AG & Co. KGaA will become the parent company of the new tk accelis subgroup.

The chosen legal form of AG & Co. KGaA ensures that thyssenkrupp AG retains its controlling influence even in the event of a partial reduction in its stake. This applies to a stake of up to 30% of the limited partner's shares, which thyssenkrupp AG may hold either alone or jointly with a third party. Securing a controlling interest creates long-term stability, while also allowing future opportunities in the capital market to be seized.

tk accelis will remain a key value driver for thyssenkrupp AG. As the majority shareholder with a 51% stake, thyssenkrupp will benefit directly from the company's future appreciation in value and its dividends – with an envisaged payout ratio of 30% to 50% of consolidated net income.

A key step on this road is the new brand identity: As of June 10, 2026, the company has been operating as "tk accelis" – a name derived from the English terms "*accelerate*" and "*access*." The new brand name stands for fast delivery and process efficiency, as well as the availability of materials and services whenever and wherever our customers need them.

The new brand underscores tk accelis' goal – to systematically evolve from a pure materials distributor to an integrated supply chain service provider that understands materials, services and digital solutions as an integrated offering designed to drive its customers' commercial success. This is also clearly expressed in the company's mission statement: *"Moving industries – from source to success.*"

The new brand also creates recognition in the international market and strengthens the company's visibility as a manufacturer-independent partner – without sacrificing the connection to the "thyssenkrupp" brand, which is renowned worldwide for quality and reliability. We expect this to have a positive impact both on tk accelis' business and on the development and expansion of an attractive employer brand.

tk accelis is also strongly positioned in terms of personnel. The Executive Board of tk accelis Management AG, which will run the business of tk accelis Group AG & Co. KGaA, already consists of experienced leaders:

- Ilse Henne, CEO,
- Daniel Wodera, CFO.

They contribute many years of leadership experience in industry and in the group, respectively.

We are also delighted that the Supervisory Board of tk accelis Management AG has appointed Ms. Jennifer Weihs as the third member of the Executive Board and CHRO, effective October 1, 2026, for a term of three years. The Executive Board will therefore be fully staffed in good time before the Initial Public Listing. In consultation with the employee representatives on the Supervisory Board of tk accelis GmbH, it is also planned to appoint Ms. Weihs as Labor Director at tk accelis GmbH, also effective October 1, 2026, for a term of three years.

The Supervisory Board of tk accelis Group AG & Co. KGaA will comprise a total of 10 members, all of whom will be elected by the General Meeting of tk accelis Group AG & Co. KGaA. tk accelis Management AG, the general partner of tk accelis Group AG & Co. KGaA, will also have its own Supervisory Board. This will consist of six members and is to be composed of members of the Supervisory Board of tk accelis Group AG & Co. KGaA to ensure it is able to work efficiently and in a coordinated manner.

The process of selecting the candidates for the Supervisory Board seats has not yet been finalized. However, we can assure you that both the Supervisory Board of tk accelis Group AG & Co. KGaA and the Supervisory Board of tk accelis Management AG will be composed of excellent members and will be ready to competently accompany the company's future development.

The Supervisory Boards of tk accelis Group AG & Co. KGaA and tk accelis Management AG are not subject to co-determination. As before, employee co-determination will continue to be ensured through the existing bodies and structures at the level of tk accelis GmbH and thyssenkrupp AG.

Ladies and gentlemen,

The concept we are presenting to you here and putting to a vote today is therefore clearly designed to best serve the interests of all stakeholders.

We are therefore proposing today the spin-off of tk accelis, as part of which you will receive one limited partner's share in tk accelis Group AG & Co. KGaA, the future parent company of the new tk accelis subgroup, for every 20 shares in thyssenkrupp AG.

A total of 49% of the shares in tk accelis Group AG & Co. KGaA will be transferred to you, our shareholders. thyssenkrupp AG will retain ownership of the remaining 51%. The shares will be allocated proportionally: Your percentage stake in the spun-off part of tk accelis will exactly match the one you hold in thyssenkrupp AG.

To avoid conducting comprehensive business valuations of the spun-off part and tk accelis Group AG & Co. KGaA, the "zero-value model" was applied: Under it, the assets to be spun off consist of a stake in a company that – just like tk accelis Group AG & Co. KGaA – at the time of the spin-off holds essentially only equity interests in tk accelis Beteiligungen GmbH and thyssenkrupp Materials Services Finance GmbH, 51% of which is allotted to tk accelis

Group AG & Co. KGaA and 49% to the company to be spun off. This approach is well-established in practice and legally recognized.

The Executive Board and the Supervisory Board have intensively reviewed the defined allotment ratio of 20:1 and confirm that it is appropriate. The court-appointed independent spin-off auditor KPMG AG Wirtschaftsprüfungsgesellschaft has likewise confirmed that. In its audit report, KPMG notes, among other things, that:

- the Spin-off and Transfer Agreement contains all the required minimum elements in full and correctly and thus complies with statutory requirements;
- in its audit of the spin-off, KPMG did not find any evidence that would cast doubt on the accuracy of the optional disclosures contained in the Spin-off and Transfer Agreement; and
- according to the findings of KPMG AG, the defined allotment ratio is appropriate.

The complete spin-off audit report is published on our website and can be viewed there at any time.

What does this mean specifically for you as a shareholder?

You do not need to do anything. Provided that the General Meeting approves the proposed spin-off, the limited partner's shares to which you are entitled will be automatically credited to your portfolio. Allocation generally takes place before the first trading day, but depends largely on your depositary bank. In the event that the allocation results in fractional limited partner's shares (fractions below the threshold for a single limited partner's share), these will be pooled centrally and sold on the capital market, and the proportionate proceeds will be credited to your portfolio. No action is required on your part in this regard either.

As required by law, we will publish the details of the allocation process in an announcement in the Federal Gazette immediately after the spin-off takes effect.

Ladies and gentlemen,

In closing, let me briefly outline the further process following your decision today, assuming you approve the proposed spin-off.

thyssenkrupp AG and tk accelis Group AG & Co. KGaA will file for registration of the spin-off in the relevant commercial registers by the end of August 2026. Among other things, this requires an audited closing balance sheet of thyssenkrupp AG as of December 31, 2025. Under agenda item 2, the Supervisory Board of thyssenkrupp AG therefore proposes, on the recommendation of its Audit Committee, that KPMG AG Wirtschaftsprüfungsgesellschaft be appointed as the auditor for this closing balance sheet.

At the same time, we are working on the required securities prospectus. It is expected to be approved by BaFin in mid-October and subsequently published.

The spin-off will become legally effective upon its entry in the commercial registers of thyssenkrupp AG. We currently expect it to be entered in the registers at the end of October 2026. Immediately thereafter, tk accelis Group AG & Co. KGaA will be listed on the Regulated Market of Frankfurt Stock Exchange in the sub-segment of the Regulated Market with additional post-admission obligations, termed the Prime Standard.

Ladies and gentlemen,

Today’s decision marks another important step – for the future of tk accelis and thyssenkrupp AG. The spin-off will ensure the systematic continuation of thyssenkrupp AG’s strategic development and lay the foundation for strengthening tk accelis’ competitiveness and unlocking its future value potential – from which you, as shareholders, will benefit directly.

On behalf of the Executive Board of thyssenkrupp AG, I therefore ask you to approve the proposed resolutions.

Thank you.