

# Invitation to the virtual Annual General Meeting

thyssenkrupp AG  
February 5th, 2021



thyssenkrupp

## Agenda at a glance

1. Presentation of the adopted financial statements of thyssenkrupp AG and the consolidated financial statements for the year ended September 30, 2020, the combined management report on thyssenkrupp AG and the Group or the 2019/2020 fiscal year, the report by the Supervisory Board and the explanatory report by the Executive Board on the information pursuant to § 289a (1), § 315a (1) German Commercial Code (HGB)
2. Resolution on the ratification of the acts of the members of the Executive Board
3. Resolution on the ratification of the acts of the members of the Supervisory Board
4. Resolution on the election of the auditors for the parent-company and consolidated annual financial statements and the auditors' review of interim financial reports
5. Resolution on the amendment of § 9 (3) sentence 3 of the Articles of Association
6. Resolution on the election of a new Supervisory Board member
7. Resolution on the approval of the compensation system for Executive Board members
8. Resolution on the approval of the compensation for Supervisory Board members

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

|    |                                 |                                                                                                                                                                                                                                                                                        |
|----|---------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| A1 | Unique identifier of the event  | ccf489a2-3c26-48c7-802f-f22e6e5e2564                                                                                                                                                                                                                                                   |
| A2 | Type of message                 | Invitation to Annual General Meeting                                                                                                                                                                                                                                                   |
| B1 | ISIN                            | DE0007500001                                                                                                                                                                                                                                                                           |
| B2 | Name of issuer                  | thyssenkrupp AG                                                                                                                                                                                                                                                                        |
| C1 | Date of the General Meeting     | 20210205                                                                                                                                                                                                                                                                               |
| C2 | Time of the General Meeting     | 09:00 am (UTC)                                                                                                                                                                                                                                                                         |
| C3 | Type of General Meeting         | Ordinary Annual General Meeting                                                                                                                                                                                                                                                        |
| C4 | Location of the General Meeting | <a href="http://www.thyssenkrupp.com/de/investoren/hauptversammlung">http://www.thyssenkrupp.com/de/investoren/hauptversammlung</a> ;<br><a href="http://www.thyssenkrupp.com/en/investors/annual-general-meeting">http://www.thyssenkrupp.com/en/investors/annual-general-meeting</a> |
| C5 | Record Date                     | 20210115                                                                                                                                                                                                                                                                               |
| C6 | Uniform Resource Locator (URL)  | <a href="http://www.thyssenkrupp.com/de/investoren/hauptversammlung">http://www.thyssenkrupp.com/de/investoren/hauptversammlung</a> ;<br><a href="http://www.thyssenkrupp.com/en/investors/annual-general-meeting">http://www.thyssenkrupp.com/en/investors/annual-general-meeting</a> |

# Invitation to the virtual Annual General Meeting

We hereby invite you to the 22nd Annual General Meeting of thyssenkrupp AG with registered office in Duisburg and Essen. The Annual General Meeting will be held at 10.00 a.m. on Friday, February 5th, 2021.

We are unfortunately unable to welcome you in person this year. To contain the further spread of the coronavirus it remains essential to avoid physical contact. In the interests of our shareholders, our employees and service providers and in the interests of the general public, we are therefore organizing our Annual General Meeting in such a way that as few people as possible come together in one place. For this reason the Annual General Meeting is being held as an exclusively virtual event without physical attendance by the shareholders or their proxies (with the exception of the Company proxies).

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

The venue for the Annual General Meeting in the meaning of stock corporation law is the headquarters of thyssenkrupp AG, thyssenkrupp Allee 1, 45143 Essen, Germany.

## I. Agenda

1. Presentation of the adopted financial statements of thyssenkrupp AG and the consolidated financial statements for the year ended September 30, 2020, the combined management report on thyssenkrupp AG and the Group for the 2019/2020 fiscal year, the report by the Supervisory Board and the explanatory report by the Executive Board on the information pursuant to § 289a (1), § 315a (1) German Commercial Code (HGB)

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

2. Resolution on the ratification of the acts of the members of the Executive Board

The Executive Board and Supervisory Board propose that the acts of the members of the Executive Board during the 2019/2020 fiscal year be ratified for this period.

3. Resolution on the ratification of the acts of the members of the Supervisory Board

The Executive Board and Supervisory Board propose that the acts of the members of the Supervisory Board during the 2019/2020 fiscal year be ratified for this period.

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

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

PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Essen, be elected as auditors for the parent-company and consolidated financial statements for the 2020/2021 fiscal year and for any required auditors' review of interim financial reports for the 2020/2021 fiscal year and for any required auditors' review of interim financial reports for the 2021/2022 fiscal year issued before the 2022 Annual General Meeting.

#### 5. Resolution on the amendment of § 9 (3) sentence 3 of the Articles of Association

The election of a new Supervisory Board member proposed under agenda item 6 is to be used to initiate the Supervisory Board's transition to a so-called staggered board. In a staggered board, the terms of individual members vary in length. Up to now – as most recently in the 2020 Annual General Meeting – shareholder representatives have been elected to the Supervisory Board with identical term end dates. The aim of the transition to a staggered board is to create more flexibility to adapt the composition of the shareholder representatives on the Supervisory Board to a changing environment. It will also provide increased continuity for retaining existing and winning new expertise. Finally, different term end dates will facilitate the search for suitable candidates for the Supervisory Board, because shareholder representatives will not have to be elected all at once in a single Annual General Meeting.

For today's election, the establishment of a different term end date from the other Supervisory Board members and thus the transition to a staggered board conflicts with the rule in § 9 (3) sentence 3 of the Articles of Association. § 9 (3) sentence 3 of the Company's Articles of Association is worded as follows:

“The election of the successor to a member retiring before the end of his term of office shall be for the remaining term of office of the retired member.”

However, since – as already stated – the terms of the shareholder representatives on the Supervisory Board elected by the Annual General Meeting currently end at the same date, under § 9 (3) sentence 3 of the Articles of Association the new member now to be elected could likewise only be appointed for a term up to this (same) end date. The establishment of a different term end date and thus the transition to generally different term end dates in the Supervisory Board and to a staggered board would therefore not be possible at the present time. For this reason § 9 (3) sentence 3 of the Articles of Association is to be deleted. The terms (end dates) of the employee representatives on the Supervisory Board and the Supervisory Board members delegated by the Alfried Krupp von Bohlen und Halbach Foundation will not be affected by this deletion because § 9 (3) sentence 3 does not apply to them in any case.

The Executive Board and Supervisory Board propose the following resolution:

§ 9 (3) sentence 3 of the Company's Articles of Association will be deleted without replacement.

#### 6. Resolution on the election of a new Supervisory Board member

Supervisory Board member Dr. Ingrid Hengster, elected by the Annual General Meeting, resigned from office at the close of September 30, 2020 and left the Supervisory Board. Dr. Verena Volpert was court-appointed as her successor effective October 1, 2020. In accordance with the requirements of the German Corporate Governance Code as amended on December 16, 2019, her appointment ends at the close of the Annual General Meeting on February 5, 2021. Dr. Volpert is now to be elected to the Company's Supervisory Board by the Annual General Meeting.

The Supervisory Board of the Company comprises 20 members, ten of whom are appointed by the shareholders and ten by the employees (§ 96 (1), § 101 (1) Stock Corporation Act (AktG) and § 7 (1) sentence 1 no. 3 Codetermination Act of 1976 (Mitbestimmungsgesetz 1976)). In accordance with § 9 (2) of the Articles of Association, two of the ten members to be appointed by the shareholders are delegated to the Supervisory Board by the Alfried Krupp von Bohlen und Halbach Foundation. The terms of the Supervisory Board members delegated by the Foundation, Prof. Dr. Dr. h.c. Ursula Gather and Dr. Lothar Steinebach, end at the close of the 2023 Annual General Meeting.

In accordance with § 96 (2) AktG, at least 30% of the Supervisory Board members must be women and at least as many men. This corresponds to at least six of the twenty seats on the Supervisory Board. As no objections have been raised to joint fulfillment of the quota in accordance with § 96 (2) sentence 3 AktG, this minimum quota is to be fulfilled by the Supervisory Board as a whole.

At the time of convening the Annual General Meeting, the Supervisory Board of thyssenkrupp AG is represented by nine women and eleven men. The minimum quota is therefore currently fulfilled by the Supervisory Board and this would remain the case after the election of the proposed candidate.

As explained above under agenda item 5, the election of a new Supervisory Board member under this agenda item is to be used to introduce different term end dates for the shareholder representatives on the Supervisory Board elected by the Annual General Meeting. The term of Dr. Hengster who has now left the Supervisory Board was due to end at the close of the 2023 Annual General Meeting – the same time as the terms of all elected shareholder representatives. By contrast, the term of the candidate now proposed, Dr. Volpert, is to run one year longer, i.e. until the close of the 2024 Annual General Meeting. However this requires the deletion of § 9 (3) sentence 3 of the Company's Articles of Association proposed under agenda item 5. As this amendment to the Articles of Association takes effect only upon entry in the Company's commercial register, a two-part resolution is planned. Under this – in line with the current § 9 (3) sentence 3 of the Articles of Association – Dr. Volpert is initially to be appointed for two years (until the close of the 2023 Annual General Meeting). Subject to the date of entry in the commercial register and thus to the entry into effect of the deletion of § 9 (3) sentence 3 of the Articles of Association proposed under agenda item 5, Dr. Volpert's term is then to be extended by one year and thus end at the close of the 2024 Annual General Meeting.

The Supervisory Board therefore proposes that the following resolution be passed:

**Dr. Verena Volpert**, Lennestadt, tax consultant, is elected member of the Supervisory Board with effect from the end of the Annual General Meeting on February 5, 2021 for two years up to the end of the Annual General Meeting ratifying the acts of the Supervisory Board for the 2023 fiscal year. In the event of the entry in the Company's commercial register of the amendment to the Articles of Association proposed under agenda item 5, the term of Dr. Verena Volpert proposed for election to the Supervisory Board under a) above – notwithstanding the resolution under a) above – will run until the end of the Annual General Meeting ratifying the acts of the Supervisory Board for the 2024 fiscal year.

The election proposal is based on the recommendation of the Supervisory Board Nomination Committee and takes into account the diversity model adopted by the Supervisory Board including the targets for its composition and the competency profile for the whole board. The Annual General Meeting is not bound by the election proposal.

The résumé and further information on the candidate proposed for election are attached in Section II. of this Agenda.

## 7. Resolution on the approval of the compensation system for Executive Board members

The law implementing the second Shareholder Rights Directive (SRD II) resulted in the introduction of a new § 120a AktG. Under § 120a (1) AktG, the Annual General Meeting of listed companies must approve the compensation system for Executive Board members presented by the Supervisory Board whenever material changes are made and as a minimum every four years.

The Annual General Meeting last resolved on the thyssenkrupp AG Executive Board compensation system on January 30, 2015. Based on preparations by its Personnel Committee, the Supervisory Board resolved to replace the Executive Board compensation system presented for approval to the 2015 Annual General Meeting with a further developed compensation system effective October 1, 2020. The further developed compensation system for the Company's Executive Board adopted by the Supervisory Board is described in Section III. "Executive Board compensation system". This description is also available on the internet at <http://www.thyssenkrupp.com/en/investors/annual-general-meeting>.

Based on the recommendation of its Personnel Committee, the Supervisory Board proposes that the Executive Board compensation system adopted by the Supervisory Board effective October 1, 2020 be approved.

## 8. Resolution on the approval of the compensation of Supervisory Board members

SRD II also resulted in the rewording of § 113 (3) AktG. Under § 113 (3) sentences 1 and 2 AktG, the Annual General Meeting of listed companies is required to resolve on Supervisory Board compensation at least every four years, it being permissible to pass a resolution confirming the compensation.

The compensation of the Company's Supervisory Board is specified in § 14 of the Articles of Association and was resolved by the Annual General Meeting on January 17, 2014. It comprises a fixed compensation component as well as a meeting attendance fee. The amount of the (fixed) compensation paid to Supervisory Board members depends on the duties in the Supervisory Board and its committees assumed by the respective member.

In the opinion of the Executive Board and Supervisory Board, the compensation specified for Supervisory Board members in § 14 of the Company's Articles of Association continues to be appropriate and should remain unchanged. The current compensation arrangement takes into account in particular recommendations G.17 and G.18 of the German Corporate Governance Code. The Supervisory Board compensation specified in § 14 of the Company's Articles of Association is reproduced in Section IV. "Supervisory Board compensation".

The Executive Board and Supervisory Board therefore propose that the Supervisory Board compensation as specified in § 14 of the Company's Articles of Association be confirmed.

## II. Supplementary information on agenda item 6



**Dr. Verena Volpert**

LenneStadt

\* 1960

Nationality: German

Tax consultant

### Education

- Degree in business administration (Dipl.-Kff.) and doctor's degree (Dr. rer. pol.) University (GH) of Siegen
- Tax consultant examination

### Career

|              |                                                                               |
|--------------|-------------------------------------------------------------------------------|
| 1984 to 1988 | University (GH) of Siegen, Chair of Finance – research assistant              |
| 1988         | University of Augsburg, Chair of Business Administration – research assistant |
| 1988 to 2006 | Bertelsmann AG                                                                |
|              | 1988 – 1989 Bertelsmann AG – Assistant to the CFO                             |
|              | 1989 – 1992 Manager finance/special projects                                  |
|              | 1992 – 1996 Head of CFO office                                                |
|              | 1996 – 1998 Head of Corporate Finance                                         |
|              | 1998 – 2006 EVP Corporate Treasury and Finance                                |
| 2006 to 2020 | E.ON SE – SVP Group Finance                                                   |
| Since 2020   | Tax consultant                                                                |

### Current directorships

Membership of statutory supervisory boards in Germany:

- thyssenkrupp AG (since 2020)
- Vibracoustic AG, Darmstadt

Membership of statutory supervisory boards in Germany:

- Enerjisa Enerji A.Ş., Turkey
- Enerjisa Üretim Santralleri A.Ş., Turkey

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

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

- Listed company

### III. Compensation system for Executive Board members (agenda item 7)

#### Executive Board compensation system pursuant to § 87a (1) Stock Corporation Act (AktG)

##### 1. Basic principles and strategic alignment of Executive Board compensation system

thyssenkrupp's strategy is centered on the transformation of the company into a high-performing "Group of Companies" with a lean management model and clearly structured portfolio (for more details see [www.thyssenkrupp.com/en/company/strategie](http://www.thyssenkrupp.com/en/company/strategie)). The businesses are divided into two categories: firstly units whose potential thyssenkrupp will develop alone or together with partners, and secondly businesses for which the company will primarily pursue development paths outside the group. With the transformation of the portfolio and increased focus on performance, the organizational structure will also be further developed. As a result we will be a group of high-performing, independent businesses with a strong umbrella brand and lean holding company.

The Executive Board compensation system serves as a key element in the alignment of the group and plays a major role in promoting business strategy, enhancing operating performance and thus securing the long-term success of the group. Our goal is to support successful and sustainable corporate management by tying the compensation of Executive Board members to both the short-term and long-term performance of the company. At the same time the selection of suitable performance criteria creates incentives for implementing the strategic realignment of the group.

The compensation system comprises parameters based on personal performance and the performance of the company. In addition a significant share of compensation recognizes the relative and absolute performance of the stock price, so as to align the objectives of management even more closely with the direct interests of shareholders.

We are aware of our social and ecological responsibility. As well as focusing on financial performance criteria, therefore, the compensation system is also designed to take into account non-financial sustainability criteria (Environment-Social-Governance (ESG) criteria).

The compensation system presented below applies to all Executive Board service contracts to be agreed or renewed from October 1, 2020. Ongoing Executive Board service contracts of the active Executive Board members were also adjusted in line with this compensation system on the basis of corresponding amendments agreed effective October 1, 2020.

##### 2. Establishment, implementation and review of compensation system

The compensation system for members of the Executive Board was adopted by the Supervisory Board after preparation by the Personnel Committee in accordance with § 87 (1), § 87a (1) Stock Corporation Act (AktG). In developing the compensation system, the Supervisory Board was advised by an independent compensation expert. In all compensation decisions, the Personnel Committee and Supervisory Board take into account the requirements of stock corporation law and are guided by the recommendations of the German Corporate Governance Code as amended on December 16, 2019 (GCGC) as well as the following guidelines:

| Guidelines for determining Executive Board compensation |                                                                              |                                   |
|---------------------------------------------------------|------------------------------------------------------------------------------|-----------------------------------|
| Support corporate strategy                              | Appropriateness and commensurateness                                         | Create incentives                 |
| Conformity with regulatory requirements                 | Harmonize interests of Executive Board, shareholders, and other stakeholders | Sustainability and long-term view |

The Personnel Committee regularly reviews the appropriateness and commensurateness of Executive Board compensation – both as a whole and in terms of the individual compensation components – and proposes adjustments to the Supervisory Board where required to secure a market-customary and at the same time competitive compensation package for Executive Board members within the regulatory framework. Criteria for assessing the appropriateness of compensation are the duties and individual performance of the Executive Board member as well as the economic situation of the group. The commensurateness of compensation is assessed both in comparison with other companies (horizontal benchmarking) and within the thyssenkrupp group on the basis of the ratio between

Executive Board compensation and the compensation of senior management and of the workforce as a whole (vertical benchmarking). On account of the size of thyssenkrupp – based on the criteria of sales, employees and market capitalization – DAX and MDAX companies are used for horizontal benchmarking. For assessing the appropriateness of Executive Board compensation within the group, the two management levels below the Executive Board of thyssenkrupp AG are taken as the basis for senior management, and the average compensation of the group's full-time employees in Germany for the workforce as a whole. Both the current ratio and changes in the ratio over time are taken into account.

In the event of material changes to the compensation system, or as a minimum every four years, the compensation system is presented for approval to the Annual General Meeting.

In reviewing the appropriateness of the level of compensation and the market conformity of the system, the Personnel Committee is advised by an external compensation expert independent of the Executive Board and the company.

In accordance with the valid compensation system, the Supervisory Board determines the concrete target compensation and the performance criteria for the forthcoming fiscal year for the variable compensation components in the Executive Board compensation system.

In accordance with the statutory requirements under § 87a (2) sentence 2 AktG, the Supervisory Board can temporarily deviate from the compensation system if necessary in the interests of the long-term welfare of the company. This can be for example in the case of exceptional, unforeseeable developments such as a severe financial and economic crisis; general unfavorable market trends alone do not constitute such exceptional, unforeseeable developments.

Deviations from the compensation system are only possible subject to a corresponding resolution by the Supervisory Board at the proposal of the Personnel Committee and following careful review of the need. Elements of the compensation system that can be modified in the above circumstances are the procedure, the compensation structure, the individual compensation components and their performance criteria. In this case the Supervisory Board can also temporarily grant additional compensation components or replace individual compensation components with other compensation components where necessary to restore the appropriateness of Executive Board compensation in the concrete situation.

The rules for dealing with conflicts of interest of Supervisory Board members must also be observed in the procedures for establishing, implementing and reviewing compensation and the compensation system.



### 3. Overview of the design of the compensation system

#### 3.1 General overview of the Executive Board compensation system

The following table shows the basic components of the compensation system and their design. All components are explained in detail in Section 4.

#### Overview of all compensation components

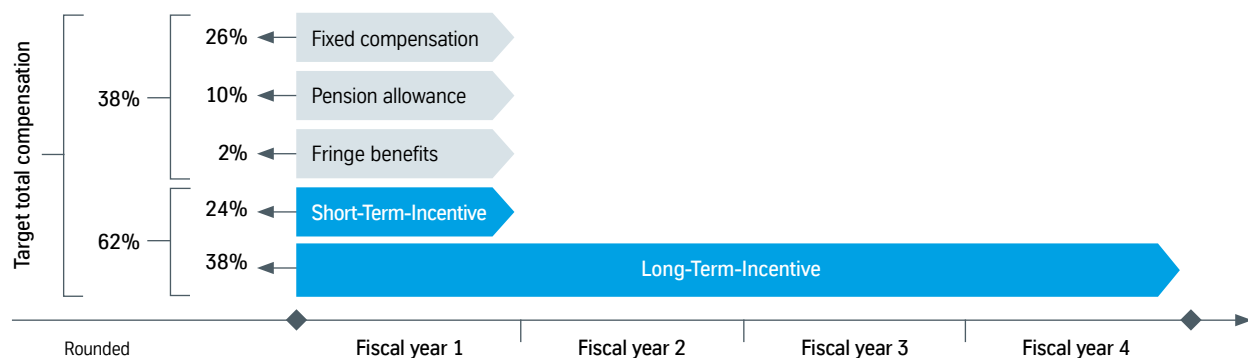
| Compensation component                      | Assessment basis / parameters                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|---------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Performance-independent compensation</b> |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| Fixed compensation                          | The fixed compensation of Executive Board members is paid monthly as a salary                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| Fringe benefits                             | Company car, security services, insurance premiums and health checks as standard; further once-only or time-limited (transitional) benefits for new members subject to explicit resolution of Supervisory Board                                                                                                                                                                                                                                                                                                                               |
| <b>Pension plans</b>                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| Pension allowance                           | As of October 1, 2019 newly appointed Executive Board members receive an annual pension allowance in cash for personal pension provision in lieu of a company pension plan. Protection of vested rights for previous pension plans.                                                                                                                                                                                                                                                                                                           |
| <b>Performance-related compensation</b>     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| Short-Term Incentive (STI)                  | <p>Annual performance bonus</p> <p>Basis for target achievement:</p> <ul style="list-style-type: none"> <li>• <b>70% group's financial performance criteria:</b><br/>35 % net income, 35% free cash flow before M&amp;A</li> <li>• <b>30% individual performance</b><br/>(operational and strategic targets in connection with transformation of thyssenkrupp)</li> </ul> <p>Supervisory Board sets financial targets based on annual planning and individual performance criteria for each fiscal year</p> <p>Cap: 200% of target amount</p> |
| Long-Term Incentive (LTI)                   | <p>Performance Share Plan</p> <p>Performance-period: 4 years</p> <p>Basis for target achievement:</p> <ul style="list-style-type: none"> <li>• 30% relative TSR (Ranking against individual stocks included in Index STOXX® Europe 600 Basic Resources)</li> <li>• 40% ROCE</li> <li>• 30% non-financial sustainability targets</li> </ul> <p>Cap: 200% of target amount</p>                                                                                                                                                                  |
| <b>Other compensation rules</b>             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| Share Ownership Guidelines (SOG)            | <p>Requirement to purchase and hold thyssenkrupp shares for the amount of one year's fixed compensation (gross)</p> <p>Until this amount is reached, Executive Board members must invest each year at least 25% of the net amount of performance-related compensation paid at the close of the fiscal year (STI + LTI) in thyssenkrupp shares</p>                                                                                                                                                                                             |
| Maximum compensation                        | <p>Cap for total compensation granted for one fiscal year in accordance with § 87a (1) sentence 2 no. 1 AktG:</p> <ul style="list-style-type: none"> <li>• Chair: €9.0 million</li> <li>• Ordinary Executive Board members: €4.5 million</li> </ul>                                                                                                                                                                                                                                                                                           |
| Severance cap                               | Severance payments limited to maximum of two years' annual compensation; compensation over remaining contract term must not be exceeded                                                                                                                                                                                                                                                                                                                                                                                                       |
| Malus and clawback rule                     | <p>Malus:</p> <p>In the event of serious infringement of applicable law or internal policies, Supervisory Board may reduce or cancel variable compensation components (STI/LTI) for the relevant assessment period</p> <p>Clawback:</p> <p>Option of Supervisory Board to reclaim already paid variable compensation if a malus is subsequently discovered or if inaccuracies are identified in the consolidated financial statements (difference)</p>                                                                                        |

### 3.2 Compensation components and structure

The compensation of Executive Board members is made up of performance-independent and performance-related elements. The former comprise fixed compensation, fringe benefits and pension allowance. The performance-related compensation includes the short-term incentive with a performance-period of one year (STI) and the long-term incentive with a performance-period of four years (LTI). The amounts of the performance-related compensation components are set on the basis of financial and non-financial performance criteria set by the Supervisory Board (for details see section 4.2).

The sum of all performance-independent and performance-related compensation components forms the total compensation of Executive Board members. The target total compensation (fixed compensation + pension allowance + fringe benefits + target STI amount + target LTI amount) of the Executive Board consists mainly of performance-related compensation elements in order to strengthen the performance focus of the compensation system.

The structure of compensation is aimed at supporting the sustainable and long-term performance of the company. Performance-independent compensation makes up approx. 38% of the target total compensation. Fixed compensation contributes approx. 26% to the target total compensation, pension allowance approx. 10%, and regular fringe benefits normally approx. 2%. Performance-related compensation makes up altogether approx. 62% of the target total compensation. The share of the target STI amount in the target total compensation is around 24%, while the target LTI amount accounts for around 38% of the target total compensation. This ensures that variable compensation resulting from the achievement of long-term targets exceeds the share resulting from short-term targets.



Guaranteed compensation, discretionary bonuses or additional (special) payments not included in this Executive Board compensation system are not paid.

### 3.3. Maximum compensation

The compensation paid to Executive Board members is subject to two caps. First, caps are set for the performance-related components and individual elements thereof (STI: 200% of target amount, LTI: 200% of target amount).

Second, in accordance with § 87a (1) sentence 2 no. 1 AktG the Supervisory Board has set a maximum compensation amount which limits the total compensation amount actually paid for a specific fiscal year (fixed compensation + pension allowance / pension plan + fringe benefits + STI payout + LTI payout). For the Executive Board chair, the maximum compensation amount is €9.0 million, for ordinary Executive Board members €4.5 million each.

## 4. Compensation system in detail

### 4.1. Performance-independent compensation components

#### 4.1.1. Fixed compensation

The fixed compensation is paid to Executive Board members monthly as a salary and represents a steady, plannable income for Executive Board members.

#### 4.1.2. Pension allowance / company pension

Newly appointed Executive Board members receive a pension allowance for their own pension provision which is paid out annually in cash. As well as giving Executive Board members responsibility and discretion to take care of their own pension provision, this relieves thyssenkrupp of the long-term financial burden of recognizing corresponding pension provisions.

Executive Board members first appointed before October 1, 2019 continue to benefit from the previous defined-contribution pension plan. For this a cap has been agreed for the maximum achievable pension entitlement. In one individual case it has also been agreed to continue a previous pension plan from the time prior to appointment as Executive Board member. For details of these previous pension plans, please refer to the information provided in the compensation report for the 2019/2020 fiscal year.

#### 4.1.3. Fringe benefits

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

In addition the Supervisory Board may decide in individual cases to grant new Executive Board members compensatory payments for verified compensation entitlements lost due to their move to thyssenkrupp, as well as further transitional benefits for a limited period, such as relocation costs or costs in connection with the need to maintain two households for work purposes. The aim is to ensure that thyssenkrupp can recruit the best possible candidates. Where corresponding benefits are granted in individual cases, this is explained in the compensation report.

### 4.2. Performance-related compensation components

The two performance-related compensation components are the STI with a performance-period of one year and the LTI with a performance-period of four years. Both for the STI and the LTI, the Supervisory Board sets concrete performance criteria before the start of each fiscal year based mainly on the group's economic situation. This means that performance-related compensation components cannot be determined purely on a discretionary basis.

#### 4.2.1. Short-Term Incentive (STI)

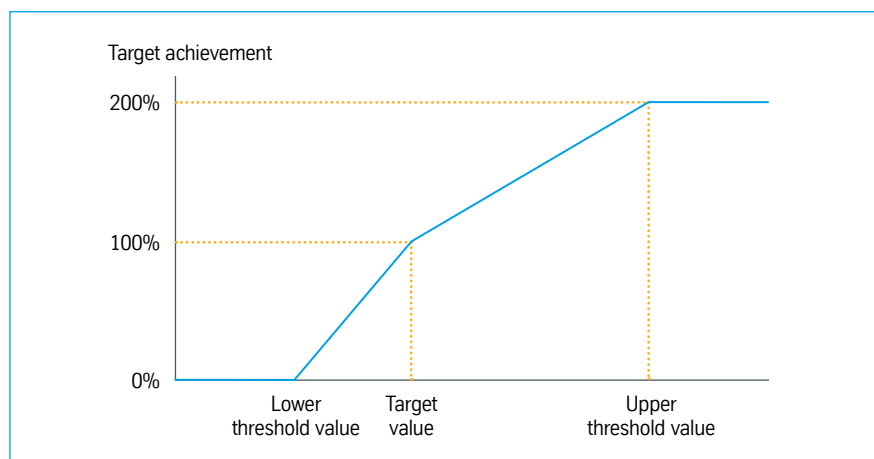
70% of the STI amount depends on the performance of two equally weighted key financial performance indicators of the group – net income and free cash flow before M&A – and 30% on the personal performance of Executive Board members.

#### Contribution of STI to supporting business strategy

The STI is aimed at securing the ongoing implementation of operational targets, the achievement of which is of material importance as a basis for the long-term development of the group. The financial performance criteria net income and free cash flow before M&A emphasize the importance of systematically improving performance in all businesses. They create incentives in areas expected to provide the biggest lever for improving cash flow. They also incentivize increasing the profitability of the businesses under the strategic realignment of thyssenkrupp.

In addition, the inclusion of individual performance also places a focus on collective and individual transformation and turnaround targets, providing even greater incentives for securing the successful transformation of thyssenkrupp.

At the start of each fiscal year, the Supervisory Board sets ambitious target and threshold values for the financial performance criteria. The target value of each performance criterion is derived from the corporate planning and corresponds to 100% target achievement. The lower threshold value is 0% and target achievement is capped at an upper threshold value of 200%, giving the following target achievement curve ranging from 0% to 200%:



Alongside the possibility of determining STI target achievement taking appropriate account of extraordinary developments in accordance with G.11 GCGC, the Supervisory Board, in view of the ongoing restructuring of the group, reserves the right to make adjustments in connection with effects from portfolio measures (such as M&A transactions, restructurings and (part) closures) when determining target achievement for the STI financial performance criteria. These adjustments may increase or decrease the payout amount. Adjustments in connection with portfolio measures may be decided by the Supervisory Board if the measures have a material effect on target achievement but were not taken adequately into account during target setting and therefore prevent fair performance-based compensation. This relates in particular to the Multi Tracks segment. Any adjustments to STI target achievement are presented in the compensation report following the adjustment.

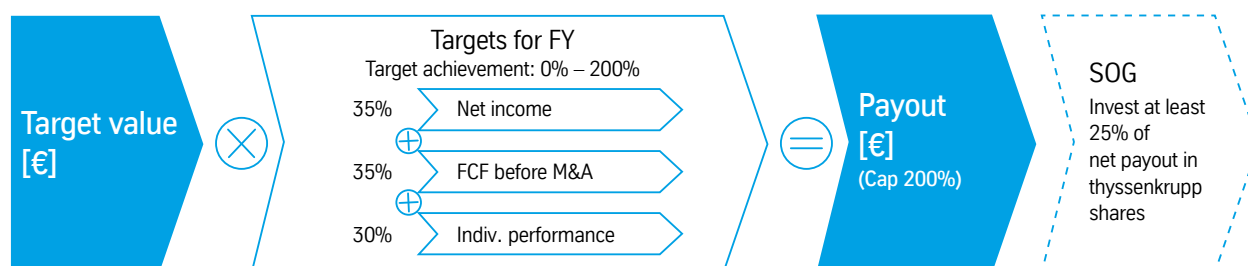
To measure individual performance, the Supervisory Board sets up to three individual targets for the members of the Executive Board prior to each fiscal year. Alongside operational targets, these are primarily based on strategic objectives. Targets can also be selected which are jointly relevant for several or all members of the Executive Board. These can be formulated as concrete measurable indicators or as expectations for the Executive Board members. The Supervisory Board takes care to ensure that target achievement is comprehensible and verifiable in all cases. The targets focus in particular on strategic transformation and turnaround measures that are of central importance for the restructuring and future development of the group. Targets for measuring individual performance can relate to the following areas, among others:

| Possible areas for individual targets |
|---------------------------------------|
| Portfolio                             |
| Optimization / efficiency improvement |
| Strategy development                  |
| Personnel / organization              |
| Financial viability                   |

For each target, criteria are defined on the basis of which the Supervisory Board determines target achievement after the end of the fiscal year. The maximum target achievement for individual performance is also 200%.

The set individual targets are reported in the compensation report at the beginning of the fiscal year and the achievement of financial and individual targets in the subsequent compensation report, provided the disclosure of the targets does not result in a competitive disadvantage for thyssenkrupp due to their continuing strategic relevance.

The actual payout from the STI is calculated as follows:



The maximum payout amount from the STI is limited to 200% of the target value. There is no guaranteed minimum target achievement; therefore there might also be no payout at all.

The Executive Board members are required to invest at least 25% of the net payout from the STI in thyssenkrupp shares until the agreed investment volume under the Share Ownership Guidelines of one annual fixed salary (gross) is reached (see also section 4.3.1).

#### 4.2.2. Long-Term Incentive (LTI)

The second performance-related compensation element is the LTI, which is designed as a long-term incentive with a performance period of four years. The LTI is also share-based; the resulting participation of the Executive Board members in the relative and absolute performance of the share price brings the objectives of management and the direct interests of the shareholders into even greater alignment. This creates an incentive to increase the value of the company sustainably in the long term.

##### Contribution of LTI to supporting business strategy

The share link further harmonizes the interests of the Executive Board and the shareholders. The implementation of relative Total Shareholder Return introduces an external performance criterion geared to the capital market which allows a comparison with relevant competitors. As a result an incentive to outperform competitors is created.

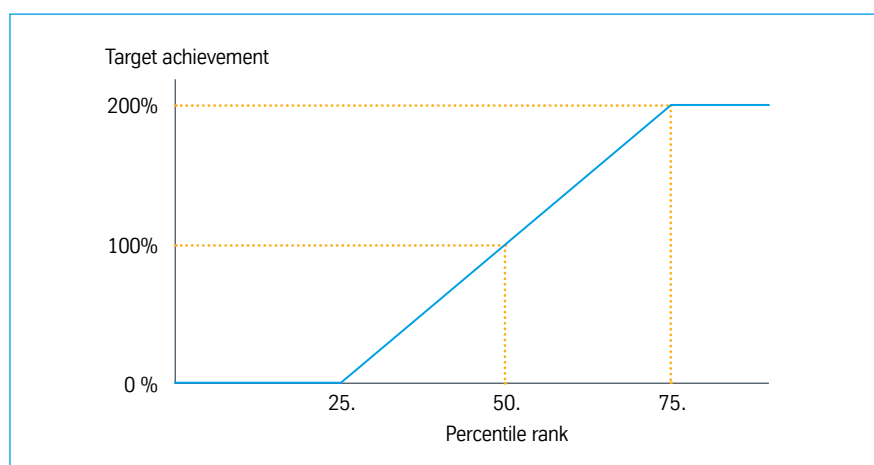
ROCE as a further financial performance criterion serves portfolio optimization and provides the right incentives to ensure that primarily the profitable businesses of thyssenkrupp are continued, thereby further strengthening our performance.

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

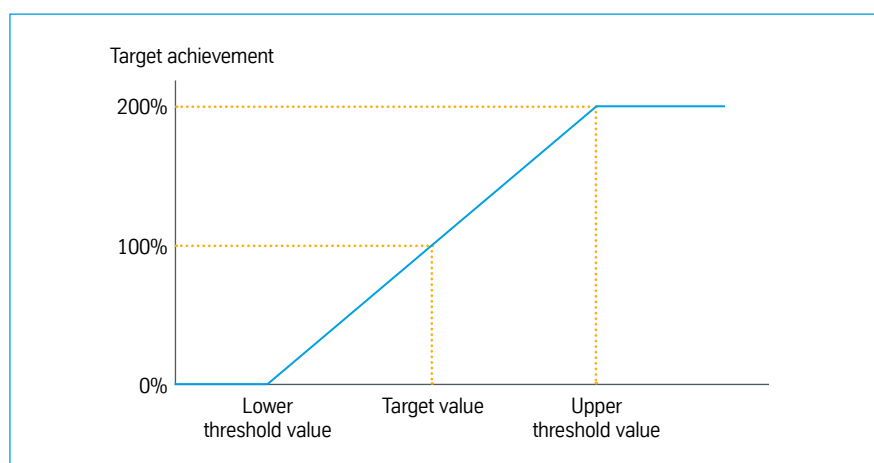
The LTI is granted in annual installments. At the beginning of each installment, a certain number of virtual shares is initially allocated on a provisional basis. This number is calculated by dividing the initial value by the average thyssenkrupp share price, calculated as the arithmetic mean of the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

The number of virtual shares finally allocated to the Executive Board members at the end of the four-year performance period may vary up and down from the number provisionally granted. In the event of poor performance, all provisionally allocated virtual shares may even lapse. The final number of virtual shares is determined at the end of the performance period on the basis of the three additively linked performance criteria of relative total shareholder return (TSR), return on capital employed (ROCE) and sustainability, for which the Supervisory Board decides before the beginning of each fiscal year on ambitious targets and thresholds for the respective new installment that are valid over the entire four-year performance-period of the installment. The targets and thresholds, as well as the determination of the annual degree of target achievement, are explained transparently in the compensation report for the respective fiscal year. In accordance with the recommendation in G.11 GCGC, the Supervisory Board can also take extraordinary developments into account when determining the degree of target achievement for the LTI. If the Supervisory Board makes use of this possibility and makes adjustments to LTI target achievement, this will be reported in the compensation report following the adjustment.

The relative TSR is taken into account with a weighting of 30 %. The TSR performance of thyssenkrupp is compared with the TSR performance of the companies in the STOXX® Europe 600 Basic Resources. In the event of a material change in the portfolio of the thyssenkrupp group, the Supervisory Board reserves the right to review the comparative index for the relative TSR and adjust it if necessary with effect for future LTI installments. The TSR performance is calculated per fiscal year on the basis of share price performance plus distributed dividends. The start and end values are based on the average share price, calculated as the arithmetic mean of the closing prices on the last 30 stock exchange trading days before the beginning and end of the fiscal year. On this basis, the TSR performance of all companies including thyssenkrupp is ranked. Target achievement is then determined by thyssenkrupp's positioning, measured as a percentile rank, with intermediate values being rounded up to the respective full percentile. The lower threshold value corresponds to the 25th percentile; below and including this threshold value, target achievement is 0%. A positioning at the 50th percentile corresponds to a target achievement of 100%. The upper threshold value with a target achievement of 200% is reached at the 75th percentile. Intermediate values are interpolated linearly, resulting in the following overall target achievement curve with a range of 0% - 200%:



As a second financial performance criterion, ROCE is taken into account with a weighting of 40%. The target value and the threshold values for ROCE are determined by the Supervisory Board prior to the start of the allocation of the respective installment on the basis of the respective return expectations. Subsequently, target achievement for each fiscal year during the four-year performance period is measured against the target value set before the start of the installment and determined on the basis of the target achievement curve below.



In addition to the financial performance criteria TSR performance and ROCE, sustainability targets are taken into account with a weighting of 30%. These are formulated as so-called indirect financial targets (IFTs) as part of thyssenkrupp's corporate management. Before issuing each new installment, the Supervisory Board selects from a catalogue of criteria one to two concrete sustainability targets/IFTs as performance criteria which then apply over the four-year performance period for the respective installment.

These criteria apply equally to all Executive Board members. In selecting the targets the Supervisory Board pays particular attention to relevance, maturity and data availability around the underlying sustainability strategy, which is subject to continuous evolution against the background of the transformation of thyssenkrupp. Possible targets come from the following areas relevant to the sustainability strategy of thyssenkrupp:

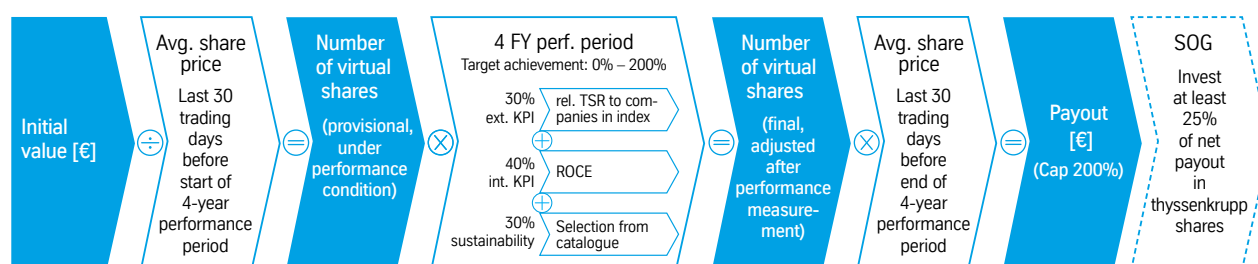
| Possible areas for sustainability targets/IFTs |
|------------------------------------------------|
| Climate, energy and environment                |
| Technology and innovation                      |
| Customers and suppliers                        |
| Employees and society                          |

The sustainability targets are formulated using quantitative, measurable indicators and are assigned corresponding target and threshold values. Target achievement is measured on an annual basis over the four-year performance period within a range of 0% to 200%.

Taking into account the weighting of the performance criteria, the overall target achievement for the LTI installment after the end of the performance period is determined by the arithmetic mean of the four annual degrees of target achievement. This target achievement is multiplied by the number of granted virtual shares to calculate the final number of virtual shares earned.

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

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



The payout amount calculated in this way is limited to 200% of the LTI target amount.

With the LTI too, the Executive Board members are required to invest at least 25% of the net payout in thyssenkrupp shares until the agreed investment volume under the Share Ownership Guidelines of one annual fixed salary (gross) is reached (see also section 4.3.1).

## 4.3. Other contractual provisions

### 4.3.1. Share Ownership Guidelines

All Executive Board members are required to purchase thyssenkrupp shares to a total value of one annual fixed salary (gross) and hold them for the duration of their appointment. This will further align the interests of the Executive Board and shareholders and further strengthen the sustainable long-term development of thyssenkrupp. A minimum annual investment amount of 25% of the net payout from the performance-related compensation components (STI and LTI) applies until the full investment volume is reached. Fulfillment of the share buy and hold requirement is determined based on the purchase price at the time of acquisition. Once upon joining the share purchase program, the Executive Board members can also choose a higher annual investment amount and

contribute existing shares. The shares are acquired via an independent service provider within a fixed annual investment period. This notwithstanding it has been agreed with Martina Merz that the share purchase requirement in her current period of appointment from April 1, 2020 to March 31, 2023 should be prorated to three fifths of a full annual fixed salary (gross) due to the five-year appointment period assumed on development of the program, which corresponds to a total amount of €804,000.

#### 4.3.2. Malus and clawback rules

In the event of serious violations by Executive Board members of applicable law or the applicable internal company or group guidelines and policies, the Supervisory Board has the option to reduce or completely cancel any variable compensation components (STI and LTI) not yet paid ("malus"). The decision by the Supervisory Board is made at its own due discretion. Furthermore, the Supervisory Board has the option to reclaim already paid variable compensation components from the Executive Board members in whole or in part if a malus is subsequently discovered (compliance clawback). In addition, the Supervisory Board may, in the event that variable compensation components are paid out on the basis of incorrect consolidated financial statements, reclaim the difference determined on the basis of corrected financial statements (performance clawback). The possible requirement of an Executive Board member to pay damages to the company in accordance with § 93 (2) AktG is unaffected by this.

#### 4.3.3. Compensation-related legal transactions

##### Durations of Executive Board member service contracts

The Supervisory Board observes the requirements of § 84 AktG and the recommendations of the German Corporate Governance Code when appointing Executive Board members and establishing the duration of their contracts. Executive Board member service contracts are concluded for the duration of the respective appointment. In the case of first-time appointment, the appointment period is generally three years; in the case of reappointment, the maximum duration is five years. Executive Board member service contracts do not provide for the possibility of ordinary termination by either party. This does not affect the mutual right of both parties to terminate the Executive Board member service contract without notice for cause.

##### Severance payments

The service contracts of Executive Board members contain severance payment provisions that comply with the recommendations of the German Corporate Governance Code. In case of early termination of the service contract at the instigation of the company before the end of the agreed contract period, the Executive Board member may receive a severance payment. The amount of the severance payment in the service contracts concluded from October 1, 2019, is determined by the sum of the annual fixed salary and the actually paid STI for the past fiscal year and of the annual fixed salary and the expected STI for the current fiscal year in which the service contract ends, but must not exceed the sum of the annual fixed salaries and the expected STI benefits for the remaining term of the service contract. The Supervisory Board determines the amount of the expected STI at its reasonable discretion. Other compensation components, in particular pension plan contributions, LTI and fringe benefits are not considered.

Company benefits under the contract for the period between the end of the appointment and the end of the contract will be deducted from the severance payment. The severance payment will be reduced by 15% to take account of discounting and other earnings if the remaining term of the contract is more than six months at the time of early termination of the appointment; the reduction will apply to the part of the severance payment exceeding six months.

The above arrangements ensure that payments in connection with the termination of an Executive Board member's contract do not exceed two years' compensation (severance cap) and compensate no more than the remaining term of the contract.

No severance payment shall be granted if good cause exists entitling the company to terminate the service contract for good cause or if the Executive Board member resigns without good cause. Furthermore, no severance payment will be granted if the service contract ends due to permanent disability or if the Executive Board member has reached the relevant regular retirement age in the statutory pension insurance scheme (or alternatively in an applicable professional pension scheme) or if a benefit triggering event has occurred under a company pension plan granted to the Executive Board member.



## Change of Control

Executive Board member service contracts concluded after April 1, 2020 do not include any commitments for benefits in the event of early termination by the Executive Board member due to a change of control.

Executive Board member service contracts concluded prior to April 1, 2020 do contain such commitments, details of which are provided in the compensation report for the 2019/2020 fiscal year.

## Entry and exit during the year

In the event of an Executive Board member joining or leaving the company during the course of a year, the overall compensation is granted pro rata temporis according to length of service in the relevant fiscal year.

If the appointment is terminated or a benefit triggering event occurs, the not yet paid out virtual shares of already running LTI installments will remain in the agreed amount and will be paid out in accordance with the regular arrangements after the Supervisory Board establishes target achievement. There is no entitlement to payout if good cause exists entitling the company to terminate the service contract for cause or if the Executive Board member resigns without good cause. In these cases, the virtual shares lapse without replacement.

## Post-contractual non-competition clause

A post-contractual non-competition clause is currently not agreed in the service contracts of Executive Board members. The Supervisory Board has the option to agree such a clause for future contracts – also in individual cases. If a post-contractual non-competition clause is agreed in the context of contract termination, the Supervisory Board will ensure that any severance payment is offset against a waiting allowance.

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

If Executive Board members hold supervisory board positions within the thyssenkrupp group and receive compensation for these positions, such compensation is offset against their remuneration as Executive Board members.

If Executive Board members hold external supervisory board positions and the position is assumed in connection with Executive Board work and in the interest of thyssenkrupp, any compensation paid is also offset.

## IV. Compensation of Supervisory Board members (agenda item 8)

§ 14 of the Company's Articles of Association concerning compensation of the members of the Supervisory Board reads as follows:

### “§ 14 Compensation

- (1) Apart from having their cash disbursements refunded, the members of the Supervisory Board shall receive annual basic compensation of €50,000.
- (2) Each member of a committee – with the exception of the Mediation Committee under § 27 (3) Codetermination Act (MitbestG) and the Audit Committee – shall receive a premium of 25% on top of the compensation pursuant to par. (1), the chairman of each committee shall receive a premium of 50%. Each member of the Audit Committee shall receive a premium of 40% on top of the compensation pursuant to par. (1), the chairman of the Audit Committee shall receive a premium of 80%.
- (3) The annual compensation for the chairman shall be €200,000 and for the vice chairman €150,000. This shall also cover compensation for work performed as member or chairman of committees.
- (4) Supervisory Board members who have served on the Supervisory Board or a committee or performed a function in accordance with par. (2) or (3) for only part of the fiscal year shall receive prorated compensation for each month or part month.
- (5) In addition, the members of the Supervisory Board and the committees shall receive an attendance fee of €500 for each meeting attended, including physical meetings, conference calls, video conferences or similar.
- (6) The value-added tax payable on the compensation and cash disbursement refunds shall be refunded by the Company. For their work on the Supervisory Board, members of the Supervisory Board can be included by the Company under directors and officers liability insurance paid for by the Company.
- (7) The total compensation in accordance with this § 14 shall be payable after the close of the fiscal year. Cash disbursements shall be refunded immediately.
- (8) The provisions of this § 14 shall apply for the first time for the 2013/2014 fiscal year.”

## V. Further information

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

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

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

Against the background of the COVID-19 pandemic, the Executive Board, with the approval of the Supervisory Board, has decided to hold the Annual General Meeting as a virtual general meeting without the physical presence of the shareholders or their proxies on the basis of the Act on mitigating the consequences of the COVID-19 pandemic in civil, insolvency and criminal procedure law dated March 27, 2020 (so-called COVID-19 Act). This results in modifications to the procedures of the Annual General Meeting and to the rights of the shareholders. As in previous years, the entire Annual General Meeting will be transmitted in full via video and audio on the internet. However, physical participation by the shareholders or their proxies (with the exception of the Company's proxies) is excluded. Shareholders or their proxies may only exercise their voting rights by postal vote or by issuing power of attorney and instructions to the proxies nominated by the Company. Electronic participation in the meeting within the meaning of § 118 (1) sentence 2 AktG is not possible. Shareholders will be given the opportunity to ask questions electronically. Finally, shareholders who have exercised their voting rights may declare objections to resolutions of the Annual General Meeting electronically for the record.

**In view of the special nature of the virtual Annual General Meeting, please pay particular attention to the following information on registration, exercising voting rights and other shareholder rights.**

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

Only those persons who are shareholders of the Company at the start of the 21st day before the virtual Annual General Meeting, i.e. January 15, 2021, 00.00 hours (record date) and register for the Annual General Meeting are entitled to exercise shareholder rights in connection with the virtual Annual General Meeting and in particular to exercise voting rights. The registration must reach the registration office specified below by no later than midnight on January 29, 2021, together with the confirmation of shareholding issued by the depository bank (intermediary) on the record date. The registration and confirmation of shareholding must be in German or English. Text form is sufficient for the confirmation of shareholding (§ 126b German Civil Code (BGB)).

**Registration office:**

thyssenkrupp AG  
c/o Computershare Operations Center  
80249 Munich, Germany  
Fax: +49 89 30903-74675  
E-mail: [anmeldestelle@computershare.de](mailto:anmeldestelle@computershare.de)

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

**Data protection**

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

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

### 4. InvestorPortal

For the purposes of conducting the virtual Annual General Meeting and the exercise of shareholder rights, the Company will provide an internet-based general meeting system (InvestorPortal) on its website at [www.thyssenkrupp.com/en/investors/annual-general-meeting/](http://www.thyssenkrupp.com/en/investors/annual-general-meeting/). After registering for the Annual General Meeting in due time, registered shareholders will receive confirmation of registration by post containing access data. Using the access data, shareholders can register on the InvestorPortal and exercise their shareholder rights in connection with the virtual Annual General Meeting in accordance with the instructions below. The exercise of shareholder rights by other means – as also described below – is unaffected by this. The InvestorPortal is expected to be operational from January 15, 2021.

### 5. Procedure for voting by postal vote

Shareholders may cast their votes by postal vote. This requires timely shareholder registration as described in section V.2 above. The form contained in the confirmation of registration is available to shareholders for voting by postal vote. Votes cast by postal vote must be received by the Company at the address specified in the above Section V.2 by February 3, 2021.

Postal votes can also be cast electronically via the Company's InvestorPortal on the Company's website at [www.thyssenkrupp.com/en/investors/annual-general-meeting/](http://www.thyssenkrupp.com/en/investors/annual-general-meeting/). Voting by postal vote via the InvestorPortal is also possible during the virtual Annual General Meeting, but votes must be cast at the latest by the time specified by the Chairman of the Meeting during the voting process.

The provisions in Section V.6 apply to the cancellation or alteration of cast postal votes and the relationship between cast postal votes and the granting of authorization (with instructions) to the Company's proxies. Shareholders can find further details on postal votes in the explanations in the postal vote form or on the InvestorPortal at the website ([www.thyssenkrupp.com/en/investors/annual-general-meeting/](http://www.thyssenkrupp.com/en/investors/annual-general-meeting/)).

## 6. Procedure for voting by proxy

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

Shareholders can also have their voting rights exercised by a proxy, e.g. by an intermediary, a shareholders' association, a voting rights advisor or any other third party. In this case, too, shareholders must ensure that they register in good time as described in Section V.2 above. Proxy authorizations, the revocation thereof, and proof of authorization vis-à-vis the Company must be made in text form (§ 126b BGB) if neither a bank, a shareholders' association or any other intermediary covered by § 135 AktG nor any other person or institution of equal status pursuant to § 135 (8) AktG is authorized to exercise voting rights. The form contained in the confirmation of registration can be used to authorize proxies. Proxies may also be authorized via the Company's InvestorPortal using the data contained in the confirmation of registration. Specific rules have to be observed when authorizing banks, shareholders' associations, other intermediaries covered by § 135 AktG or other persons or institutions of equal status pursuant to § 135 (8) AktG; details should be requested from the party to be authorized. Please note that authorized third parties, too, cannot physically participate in the virtual Annual General Meeting.

### **Authorizing Company-nominated proxies**

In addition, shareholders who have registered in good time (see Section V.2) can also participate in the voting by issuing instructions to proxies nominated by the Company. The proxies are obligated to vote as instructed; they cannot exercise the voting rights at their own discretion. Proxy authorizations and voting instructions to the Company-nominated proxies can also be issued via the Company's InvestorPortal.

Proxy authorizations and voting instructions to the Company-nominated proxies issued without use of the InvestorPortal must be received by the Company in text form (§ 126b BGB) at the address specified in the above Section V.3 by February 3, 2021. Proxy authorizations and voting instructions to the Company-nominated proxies using the InvestorPortal can be issued, changed or revoked up to the start of voting on the day of the Annual General Meeting.

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

All shareholders of thyssenkrupp AG and at the instruction of the Chairman of the Meeting interested members of the public can follow the entire Annual General Meeting live on the internet at <http://www.thyssenkrupp.com/en/investors/annual-general-meeting/> on February 5, 2021, starting at 10.00 a.m. The opening of the Annual General Meeting by the Chairman of the Meeting together with the speech by the Executive Board Chairwoman will also be available as a recording after the Annual General Meeting.

## 8. Additional agenda item proposals pursuant to § 122 (2) AktG

Shareholders whose shares together total the amount of one twentieth or a share of €500,000 of the capital stock (the latter corresponding to 195,313 shares), may request items to be added to the agenda and publicized. Reasons or a resolution proposal must be attached to each new agenda item. The request must be submitted in writing to the Company at the following address by midnight January 5, 2021:

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

Anyone submitting such proposals must verify that they have held the shares for at least 90 days before the date of receipt of the request and will hold them until a decision on the request has been made by the Executive Board. We draw attention to § 70 AktG.

## 9. Shareholder motions and election proposals pursuant to § 126 (1) and § 127 AktG

Countermotions against a proposal made by the Executive Board and/or Supervisory Board with regard to a specific agenda item and shareholder proposals for the election of Supervisory Board members or auditors, which are to be made accessible before the Annual General Meeting, should be sent exclusively to the following address. Countermotions and election proposals sent to a different address will not be taken into consideration.

thyssenkrupp AG  
Investor Relations  
thyssenkrupp Allee 1  
45143 Essen, Germany  
Fax: +49 201 845-6900365  
E-mail: hv-antrag@thyssenkrupp.com

Insofar as they satisfy the requirements of § 126 AktG / § 127 AktG and are required to be made available to the other shareholders, countermotions and election proposals arriving with evidence of shareholder status at this address by no later than midnight January 21, 2021 will be published immediately stating the name of the shareholder on the internet at <http://www.thyssenkrupp.com/en/investors/annual-general-meeting/>. Any comments by the management will likewise be published at the same internet address.

Countermotions and election proposals to be made available pursuant to § 126 and § 127 AktG will be treated as moved in the virtual Annual General Meeting if the requesting shareholder is duly registered for the Annual General Meeting. This does not affect the right of the Chairman of the Meeting to have the management's proposals voted on first.

## 10. Shareholders' opportunity to ask questions

Shareholders will be granted the opportunity to ask questions electronically in accordance with § 1 (2) sentence 1 no. 3, sentence 2 of Article 2 of the COVID-19 Act. There is no right to information within the meaning of § 131 AktG. The Executive Board has decided, with the approval of the Supervisory Board, that questions can be submitted electronically by shareholders or their proxies via the Company's InvestorPortal at <http://www.thyssenkrupp.com/en/investors/annual-general-meeting> by no later than two days prior to the Annual General Meeting, i.e. by no later than midnight February 2, 2021. Any other form of transmission is excluded. No questions may be submitted or asked thereafter or during the Annual General Meeting.

The Executive Board decides at its due and free discretion which questions it answers and how (§ 1 (2) sentence 2 1st half-sentence of Article 2 of the COVID-19 Act). Please note that only questions in German can be taken into account. When answering questions, the names of the questioners will only be disclosed if they expressly request this when sending their questions.

## 11. Declaration of objections to resolutions of the Annual General Meeting

Shareholders who have exercised their voting rights in person or by proxy will be given the opportunity to object electronically to resolutions of the Annual General Meeting. Corresponding declarations can be made via the InvestorPortal and are possible from the opening of the virtual Annual General Meeting on February 5, 2021 until its closure by the Chairman of the Meeting. The Company's proxies cannot declare objections to resolutions of the Annual General Meeting in the record of the notary public certifying the Annual General Meeting.

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

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

Detailed information on participating in the virtual Annual General Meeting, voting by postal vote, and issuing proxy authorizations and voting instructions will be sent to shareholders together with their confirmation of registration.

The invitation was published in the Federal Gazette ("Bundesanzeiger") on December 22, 2020.

Duisburg and Essen, December 2020

thyssenkrupp AG  
The Executive Board

## Dates 2021/2022

**February 5, 2021**

Annual General Meeting

**February 10, 2021**

Interim report

1st quarter 2020/2021 (October to December)

Conference call with analysts and investors

**May 12, 2021**

Interim report

1st half 2020/2021 (October to March)

Conference call with analysts and investors

**August 12, 2020**

Interim report

9 months 2020/2021 (October to June)

Conference call with analysts and investors

**November 18, 2021**

Annual report

2020/2021 (October to September)

Analysts' and investors' conference

**February 4, 2022**

Annual General Meeting



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

engineering.tomorrow.together.