

**Invitation to the 6th Annual General Meeting  
of ThyssenKrupp AG**

**January 21, 2005, RuhrCongress, Bochum, Germany**

**ThyssenKrupp**



## Agenda at a glance

1. Presentation of the adopted financial statements of ThyssenKrupp AG and the consolidated financial statements for the period ended September 30, 2004, including the Management Report on ThyssenKrupp AG and the Group for the 2003/2004 fiscal year and the Report by the Supervisory Board
2. Resolution on the disposition of unappropriated profit
3. Resolution on the discharge from responsibility of the members of the Executive Board
4. Resolution on the discharge from responsibility of the members of the Supervisory Board
5. Resolution on the election of the auditors
6. Resolution on authorization to purchase and use treasury stock pursuant to Art. 71 par. 1 no. 8 Stock Corporation Act (AktG) and on the exclusion of subscription rights
7. Resolution on reelections to the Supervisory Board

Dear Stockholders,

We hereby invite you to the 6th Annual General Meeting of ThyssenKrupp AG, Duisburg and Essen, on Friday, January 21, 2005, 10.00 a.m., at the RuhrCongress, Stadionring 20, 44791 Bochum, Germany.

The invitation to the Annual General Meeting together with the agenda was published in the electronic Federal Gazette of December 08, 2004.

## Agenda

1. Presentation of the adopted financial statements of ThyssenKrupp AG and the consolidated financial statements for the period ended September 30, 2004, including the Management Report on ThyssenKrupp AG and the Group for the 2003/2004 fiscal year and the Report by the Supervisory Board

The aforesaid documents are available for inspection by stockholders at the business premises of ThyssenKrupp AG in

- 40211 Düsseldorf, August-Thyssen-Strasse 1, Germany
- 47166 Duisburg, Kaiser-Wilhelm-Strasse 100, Germany
- 45143 Essen, Altendorfer Strasse 103, Germany

and can also be downloaded from the internet at [www.thyssenkrupp.com](http://www.thyssenkrupp.com). They will also be sent to stockholders on request.

2. Resolution on the disposition of unappropriated profit

From the unappropriated profit of the 2003/2004 fiscal year, a dividend of €0.60 per eligible share is to be distributed. Treasury shares are not eligible for dividend. The number of dividend-bearing shares may change before the Annual General Meeting, in which case the proposal on the disposition of unappropriated profit submitted to the Annual General Meeting will be amended accordingly.

The Executive Board and Supervisory Board propose to use the unappropriated profit of the 2003/2004 fiscal year in the amount of €308,693,426.40 as follows:

- Distribution of a dividend in the amount of €299,014,979.40, corresponding to €0.60 per dividend-bearing share.
- The remaining amount of €9,678,447.00 to be carried forward.

3. Resolution on the discharge from responsibility of the members of the Executive Board

The Executive Board and Supervisory Board propose that the members of the Executive Board during the 2003/2004 fiscal year be discharged from responsibility for this period.

#### 4. Resolution on the discharge from responsibility of the members of the Supervisory Board

The Executive Board and Supervisory Board propose that the members of the Supervisory Board during the 2003/2004 fiscal year be discharged from responsibility for this period.

#### 5. Resolution on the election of the auditors

The Supervisory Board proposes that KPMG Deutsche Treuhand-Gesellschaft Aktiengesellschaft Wirtschaftsprüfungsgesellschaft, Berlin and Frankfurt am Main, be elected as auditors for the 2004/2005 fiscal year.

#### 6. Resolution on authorization to purchase and use treasury stock pursuant to Art. 71 par. 1 no. 8 Stock Corporation Act (AktG) and on the exclusion of subscription rights

Unless expressly permitted by law, the purchase of treasury stock is subject to separate authorization from the Annual General Meeting. Since the authorization issued by the 2004 Annual General Meeting expires in July 2005, it is to be proposed to the Annual General Meeting that the Company's authorization to purchase treasury stock be renewed.

The Executive Board and Supervisory Board propose that the following resolution be passed:

- a) The Company is authorized to repurchase treasury stock up to a total of 10% of the current capital stock. The repurchased shares together with other treasury stock owned by the Company or allocable to it under Arts. 71 a ff. AktG may not at any time make up more than 10% of the capital stock. The authorization may not be exploited for the purpose of trading in treasury stock.
- b) The authorization may be exercised in whole or in installments, once or several times, in pursuit of one or several purposes by the Company or by third parties for the account of the Company. The authorization is valid until July 20, 2006. The authorization granted by the Company's Annual General Meeting on January 23, 2004 to repurchase treasury stock will be cancelled when the new authorization becomes effective.
- c) At the discretion of the Executive Board, the buy-back may be effected on the open market or by means of a fixed-price/Dutch auction tender offer.
  - If the shares are repurchased on the open market, the countervalue per share paid by the Company (excluding incidental costs) may not be more than 10% higher or lower than the price determined on the day of trading by the opening auction in the Xetra trading system (or a comparable successor system).
  - If the shares are repurchased by means of a tender offer, the tender price or the limits of the price range per share (excluding incidental costs) may not be more than 20% higher or lower than the average closing price in the Xetra trading system (or a comparable successor system) for the three trading days before the date of the public announcement of the offer. If, after announcement of a tender offer, the relevant price is subject to significant changes,

the tender offer may be amended. In this case the price is based on the average price over the three days of trading before the public announcement of an amendment. The tender offer may specify further conditions. If the offer is over-subscribed or, in the case of a Dutch auction, not all of several equal tenders can be accepted, tenders must be accepted on a quota basis. Priority may be given to small lots of up to 100 shares per stockholder.

- d) The Executive Board is authorized to use shares of the Company acquired on the basis of this authorization for all legally permissible purposes, including in particular the following purposes:
  - aa) The shares may be cancelled without such cancellation or its execution requiring any further resolution of the Stockholders. They may also be cancelled by simplified procedure without capital reduction by adjusting the calculated proportional amount of the remaining shares in the Company's capital stock. The cancellation may be restricted to a portion of the shares purchased. The authorization to cancel shares may be used several times. If the cancellation is effected by simplified procedure, the Executive Board is authorized to adjust the number of no-par-value shares in the Articles of Association.
  - bb) The shares may also be sold by means other than on the open market or by offer to Stockholders if the shares are sold for cash at a price which is not significantly lower than the stock market price of same-category Company shares at the time of the sale.
  - cc) The shares may be sold for a contribution in kind, including in particular in connection with company mergers and the acquisition of companies, company units and company investments.
  - dd) The shares may also be used to discharge conversion rights in respect of convertible bonds issued by the Company or the Company's subsidiaries.
- e) The authorizations under d), bb) to dd) also include the use of the Company's shares purchased under Art. 71 d sentence 5 AktG.
- f) The authorizations under d) may be used once or several times, in whole or in part, individually or jointly, while the authorizations under d), bb) to dd) may also be used by dependent enterprises or enterprises majority-owned by the Company or by third parties acting for their account or for the account of the Company.
- g) The Stockholders' subscription right in respect of this treasury stock is excluded to the extent that the shares are used in accordance with the above authorization under d), bb) to dd).
- h) The Supervisory Board may determine that measures of the Executive Board under this Stockholders' resolution are subject to its approval.

## 7. Resolution on reelections to the Supervisory Board

In accordance with Art. 9 par. 1 of the Articles of Association, Art. 96 par. 1 AktG and Art. 7 par. 1 sentence 1 no. 3 of the Codetermination Act of May 04, 1976 (MitbestG), the Supervisory Board comprises twenty members, of whom ten are elected by the Annual General Meeting and ten by the employees. The term of office of the members of the Supervisory Board elected by the Annual General Meeting ends with the close of the Annual General Meeting on January 21, 2005. For this reason, the stockholder representatives must be reelected. The employee representatives on the Supervisory Board were last elected by the workforce on December 09, 2003.

The Supervisory Board proposes that the following gentlemen be elected to the Supervisory Board as stockholder representatives:

**Dr. Gerhard Cromme, Essen**

Former Chairman of the Executive Board of ThyssenKrupp AG and  
Chairman of the Supervisory Board

**Prof. Dr. Wan Gang, Shanghai, PR China**

Professor of Vehicle Engineering, President of Tongji University

**Prof. Jürgen Hubbert, Sindelfingen**

Member of the Executive Board of DaimlerChrysler AG

**Dr. Martin Kohlhaussen, Bad Homburg**

Chairman of the Supervisory Board of Commerzbank AG

**Dr. Heinz Kriwet, Düsseldorf**

Former Chairman of the Executive Board of Thyssen AG and  
member of the Supervisory Board of ThyssenKrupp AG

**Prof. Dr. Bernhard Pellens, Bochum**

Professor of Business Studies and International Corporate Accounting, Ruhr University Bochum

**Dr. Heinrich v. Pierer, Erlangen**

Chairman of the Executive Board of Siemens AG

**Dr. Kersten von Schenck, Bad Homburg**

Attorney at law and partner in the international law firm Clifford Chance and notary public

**Dr. Henning Schulte-Noelle, Munich**

Chairman of the Supervisory Board of Allianz AG

**Christian Streiff, Neuilly sur Seine, France**

Directeur Général (C.O.O.), Saint-Gobain Group

The election is for the period to the close of the Annual General Meeting which resolves on the discharge from responsibility of the Supervisory Board for the fourth fiscal year following the start of the term of office. The Annual General Meeting is not bound by election proposals for the election of stockholder representatives.



## Report by the Executive Board pursuant to Art. 71 par. 1 no. 8 AktG in conjunction with Art. 186 par. 3 and 4 AktG regarding agenda item 6

In the Annual General Meeting on January 23, 2004, ThyssenKrupp AG passed a resolution to authorize the purchase of treasury stock which expires at July 22, 2005. Since this authorization expires in the current fiscal year, the authorization resolution is to be cancelled at the time the new authorization to be resolved in this Annual General Meeting becomes effective. Except for a few minor changes, the new resolution proposal is largely in line with the previous authorization.

In addition to purchasing on the open market, the Company is also to have the option of buying back treasury stock by means of a fixed-price/Dutch auction tender offer. The principle of equality under stock corporation law must be observed. In the event of a tender offer, the recipients of the invitation can decide how many shares and – when a price range is determined – at what price they would like to offer these to the Company. If an offer is over-subscribed or, in the event of a Dutch auction, not all of several equal tenders can be accepted, tenders must be accepted on a quota basis. However, priority may be given to small tenders or small parts of tenders up to a maximum of 100 shares. The purpose of this is to avoid fractional amounts in determining the quotas to be repurchased and small residual amounts and thus to simplify the technical procedure. The offer price or the limits of the price range offered per share (without incidental costs) may not be more than 20% higher or lower than the average closing price in the Xetra trading system (or a comparable successor system) over the three days of trading before the date of the public announcement of the offer. If, after announcement of a tender, the relevant price is subject to significant changes, the average price on the three days of trading before the public announcement of a possible adjustment can be taken as a basis instead. The tender offer may specify further conditions.

The repurchased shares may be used for all legally permissible purposes, including in particular the following:

The proposed resolution contains an authorization to sell the repurchased stock outside the stock exchange for cash excluding subscription rights. This is subject to the condition that the shares are sold at a price not significantly below the stock market price of same-category Company shares at the time of the sale. This authorization makes use of the option to simplify cancellation of subscription rights permitted under Art. 71 par. 1 no. 8 AktG applying Art. 186 par. 3 sentence 4 AktG. To protect Stockholders against share dilution, the shares may only be sold at a price not significantly lower than the prevailing stock market price. The final purchase price for treasury stock will be determined shortly before the sale. The Executive Board will ensure that any markdown on the stock market price according to the market conditions prevailing at the time of placement is as low as possible. The markdown on the stock market price at the time of exercising the authorization will in no case exceed 5% of the current stock market price. The authorization is subject to the condition that the shares sold ex rights in accordance with Art. 186 par. 3 sentence 4 AktG may not exceed altogether 10% of the capital stock, either at the time the authorization enters into effect or at the time it is exercised. The stockholders are in principle able to maintain their shareholding by purchasing ThyssenKrupp shares on the stock market. The authorization is in the interests of the Company as it enables greater flexibility. In particular, it allows the Company to issue shares to cooperation partners on a targeted basis.

The sale of treasury stock may also be made in return for contributions in kind to the exclusion of the Stockholders' subscription rights. This allows the Company to offer treasury stock directly or indirectly as compensation in the framework of company mergers or in connection with the acquisition of companies, company units or investments in companies. In the international competition and global economy, compensation in the form of shares is often preferred in transactions of this kind.

The authorization proposed here provides the Company with the requisite freedom to make use of opportunities which arise to acquire companies, company units or investment in companies quickly and flexibly on both national and international markets. The proposed exclusion of subscription rights takes account of this. In determining the valuation ratios, the Executive Board will ensure that the interests of Stockholders are appropriately safeguarded. In assessing the value of the shares granted as countervalue, the Executive Board will be guided by the stock market price of ThyssenKrupp shares. It is not planned to establish a schematic link with one particular stock market price, in particular in order to ensure that negotiating results already achieved cannot be jeopardized by fluctuations in the stock market price.

Under the authorization, the treasury stock may also be used to discharge conversion rights of holders of convertible bonds issued by the Company or its subsidiaries to the exclusion of stockholders' subscription rights. Instead of new shares from a capital increase, it may be expedient to use treasury stock to discharge conversion rights in whole or in part.

The aforesaid options are not restricted to shares purchased under this authorization resolution. Rather, this authorization also includes shares purchased under Art. 71 d sentence 5 AktG. It is advantageous and creates further flexibility if these shares can be used in the same way as the shares purchased under this authorization resolution.

The treasury stock repurchased under this authorization resolution may be cancelled by the Company without any further resolution of the Annual General Meeting. In accordance with Art. 237 par. 3 no. 3 AktG, the Annual General Meeting may resolve to cancel its fully paid-up no-par-value shares without having to reduce the Company's capital stock. This alternative is expressly included in the proposed authorization alongside the cancellation in conjunction with capital reduction. When shares are cancelled without capital reduction, the calculated share of the remaining no-par-value shares in the Company's capital stock is automatically increased. The Executive Board is therefore also to be authorized to make the then necessary amendment to the Articles of Association with regard to the changed number of no-par-value shares following the cancellation.

According to its best judgment, the Supervisory Board may determine that measures of the Executive Board under the Stockholders' authorization in accordance with Art. 71 par. 1 no. 8 AktG are subject to its approval.

The Executive Board will inform the next Annual General Meeting about the exercise of the authorization.



## Information regarding agenda item 7

Details pursuant to Art. 125 par. 1 sentence 3 AktG

The stockholder representatives proposed for election to the Supervisory Board under agenda item 7 are members of the Supervisory Board of the companies listed below under a) and members of a comparable German or non-German control body of the companies listed under b).

### **Dr. Gerhard Cromme, 61**

- a) ☐ Allianz AG
  - ☐ Axel Springer AG
  - ☐ Deutsche Lufthansa AG
  - ☐ E.ON AG
  - ☐ E.ON Ruhrgas AG
  - ☐ Hochtief AG
  - ☐ Siemens AG
  - ☐ Volkswagen AG
- b) ☐ BNP Paribas S.A., France
  - ☐ Suez S.A., France

### **Prof. Dr. Wan Gang, 52**

- a) ☐ none
- b) ☐ none

### **Prof. Jürgen Hubbert, 65**

- a) ☐ Industrie-Werke Karlsruhe Augsburg AG
  - ☐ Österreichische Industrieholding AG (Vice Chairman)
  - ☐ DaimlerChrysler Services AG (group-internal)
  - ☐ DaimlerChrysler Bank AG (group-internal)
- b) ☐ TÜV Süddeutschland Holding AG
  - ☐ Häussler Group
  - ☐ McLaren Group Ltd., United Kingdom (group-internal)

### **Dr. Martin Kohlhaussen, 69**

- a) ☐ Bayer AG
  - ☐ Commerzbank AG (Chairman)
  - ☐ Heraeus Holding GmbH
  - ☐ Hochtief AG (Chairman)
  - ☐ Infineon Technologies AG (Vice Chairman)
  - ☐ Schering AG
- b) ☐ Intermediate Capital Group PLC, United Kingdom
  - ☐ National Pensions Reserve Fund, Ireland
  - ☐ Verlagsgruppe Georg von Holtzbrinck GmbH

### **Dr. Heinz Kriwet, 73**

- a) ☐ Dresdner Bank AG
- b) ☐ none

### **Prof. Dr. Bernhard Pellens, 49**

- a) ☐ ThyssenKrupp Technologies AG
- b) ☐ none

### **Dr. Heinrich v. Pierer, 63**

- a) ☐ Bayer AG
  - ☐ Hochtief AG
  - ☐ Münchener Rückversicherungs-Gesellschaft AG
  - ☐ Volkswagen AG
- b) ☐ Siemens Aktiengesellschaft Österreich (Chairman) (group-internal)

### **Dr. Kersten von Schenck, 53**

- a) ☐ none
- b) ☐ none

### **Dr. Henning Schulte-Noelle, 62**

- a) ☐ Allianz AG (Chairman)
  - ☐ E.ON AG
  - ☐ Siemens AG
- b) ☐ none

### **Christian Streiff, 50**

- a) ☐ Ecole Nationale Supérieure des Mines de Paris, France
  - ☐ Grindwell Norton Ltd, India (group-internal)
- b) ☐ none

## Participation in the Annual General Meeting

Under Article 17 of the Articles of Association of our Company, to be entitled to attend the Annual General Meeting and exercise their voting rights, stockholders must deposit their shares by no later than Friday, January 14, 2005 with the Company's cashier's office, a German notary public, a security deposit bank authorized to accept the shares, or one of the banks listed below, and leave them there until the end of the Annual General Meeting:

Official depository in Germany: ☐ WestLB AG

Official depository in the United Kingdom: ☐ UBS Investment Bank

Shares will also be deemed to have been properly deposited if, with the approval of the depository, the shares are held for it in escrow at another bank until the end of the Annual General Meeting. If the shares are deposited with a German notary public or a security deposit bank, the certificate of deposit to be issued by the notary public or depository must be submitted to the Company by no later than January 17, 2005.

Upon request, the official depositories will issue admission tickets authorizing the bearer to participate in the Annual General Meeting against the deposit of shares.

## Voting by proxy

Stockholders who do not wish to attend the Annual General Meeting in person may have their voting rights exercised by proxy, e.g. by a bank or stockholders' association.

As before, we are again offering our Stockholders the opportunity to allow Company-nominated proxies to represent them in the voting. These proxies must be authorized and given instructions on exercising voting rights. Proxies are obligated to vote as instructed.

Authorization and voting instructions can be given to Company-nominated proxies before the Annual General Meeting either via the internet or in writing. Proxies may also be authorized and instructed and their authorizations/instructions altered on the internet during the Annual General Meeting until the voting commences. It is also necessary to deposit shares before the deadline and order an admission ticket for the Annual General Meeting to authorize a Company-nominated proxy either electronically or in writing. In order to ensure that the admission ticket arrives in good time, it should be ordered from the depository bank as early as possible.

More detailed information on registering and authorizing proxies is sent to stockholders together with their admission ticket. This information can also be viewed on the internet at [www.thyssenkrupp.com](http://www.thyssenkrupp.com).

## Transmission of the Annual General Meeting on the internet

At the instruction of the chairman of the Meeting, all stockholders of ThyssenKrupp AG and interested members of the public can follow the entire Annual General Meeting live on the internet on January 21, 2005, starting at 10.00 a.m. ([www.thyssenkrupp.com](http://www.thyssenkrupp.com)). The link "Annual General Meeting" provides unrestricted access to the live transmission. The opening of the Annual General Meeting by the chairman of the meeting together with the speech by the Executive Board Chairman will also be available as a recording after the Annual General Meeting.

## Stockholder motions and election proposals pursuant to Arts. 126 and 127 AktG

Motions opposing a proposal of the Executive Board and Supervisory Board regarding a specific agenda item and election proposals should be sent with reasons and proof of stockholder status exclusively to:

ThyssenKrupp AG  
Corporate Investor Relations  
August-Thyssen-Strasse 1  
40211 Düsseldorf  
Germany

Fax: +49 211 824-38512  
E-mail: [ir@thyssenkrupp.com](mailto:ir@thyssenkrupp.com)

Stockholder countermotions or election proposals received by no later than the close of January 06, 2005 at this address will be made available immediately to other Stockholders on the internet at [www.thyssenkrupp.com](http://www.thyssenkrupp.com). Countermotions addressed elsewhere will not be considered. Any comments from head office will likewise be published after January 06, 2005 at the same internet address.

Duisburg and Essen, December 2004

ThyssenKrupp AG  
The Executive Board



**ThyssenKrupp AG**  
August-Thyssen-Strasse 1  
40211 Düsseldorf, Germany  
[www.thyssenkrupp.com](http://www.thyssenkrupp.com)