Articles of Association of thyssenkrupp AG

Version dated September 26, 2017

I. General Provisions

§ 1 Name, Registered Office and Formation

(1) The name of the Company is "thyssenkrupp AG".

(2) The registered office of the Company is in Duisburg and Essen.

(3) The Company was formed by merging former Duisburg-based Thyssen AG and former Essen- and Dortmund-based Fried. Krupp AG Hoesch-Krupp and continues these companies' business in recognition of their traditions.

§ 2 Object of the Company

(1) The Company manages a group of enterprises whose fields of business include (without being limited thereto)

a) production, processing, sale, recycling and disposal of carbon and stainless steel, other steel and other materials, as well as recovery and extraction of raw materials;

b) development, design, manufacture and sale of machinery, mechanical plant, components, systems and equipment;

c) development, design, manufacture and sale of parts, components and systems for the vehicle industry;

d) development, design, construction and operation of industrial plants and facilities of all types;

e) trading, logistics, transport and other services in particular in the aforesaid fields of business and in the area of communications;

f) acquisition, sale, development and management of real estate.

The management includes the allocation of segment headquarters and subsidiaries, the establishment, acquisition and sale of other enterprises, groups of enterprises and investments, and the acquisition of equity interest in other enterprises.

(2) The Company is entitled to take any measures and actions connected with the object of the Company or conducive to serving its purposes. It may also directly engage in the fields of business stated in par. (1). In the case of certain majority-held subsidiaries, the Company may confine its activities to the administration of its investments.

§ 3 Notices and Information

(1) Notices of the Company shall be published in the German Federal Gazette ("Bundesanzeiger").

(2) Information may be communicated to the holders of the Company's registered securities via electronic media.

§ 4 Fiscal Year

The fiscal year shall commence on October 1 and end on September 30. The first fiscal year shall end on September 30 following the Company's registration.

II. Capital Stock and Shares

§ 5 Capital Stock and Shares

(1) The capital stock amounts to €1,593,681,256.96 (in words: one billion five hundred and ninety-three million six hundred and eighty-one thousand two hundred and fifty-six 96/100 euros).

(2) The capital stock is divided into 622,531,741 no-par bearer shares of stock.

(3) The Company is entitled to issue global certificates. The right of shareholders to physical share certificates is excluded.

(4) If the capital stock is increased the dividend entitlement of new shares may be determined in derogation of § 60 (2) German Stock Corporation Act ("AktG").

III. Executive Board

§ 6 Composition, Rules of Procedure, Voting

(1) The Executive Board shall have not less than two members. Moreover, the Supervisory Board shall determine the number of Executive Board members.

(2) The Supervisory Board will issue rules of procedure for the Executive Board.

(3) Executive Board resolutions shall be passed at meetings by simple majority of the votes cast, outside meetings by simple majority of its members.

§ 7 Transactions Requiring Approval

(1) The Executive Board requires the Supervisory Board's prior consent to the following transactions of the Company and its subsidiaries:

a) fundamental changes in the corporate organization;

b) the corporate annual investment plan and funding thereof;

c) fundamental changes to the corporate real-estate policy;

d) the acquisition, sale or encumbrance of real estate and equivalent titles or titles to real estate insofar as the value of the individual measure exceeds an amount of €10,000,000;

e) the acquiring of shares/interests in other companies or the disposal of such shares/interests insofar as the value of the individual measure exceeds an amount of €25,000,000;

f) development of new fields of business or reduction or abandonment of existing fields of business if of material significance to the Company including its subsidiaries;

g) assumption of suretyships, guaranties or any similar liability outside the normal course of business if of material significance to the Company including its subsidiaries;

h) granting of loans or other credits outside the normal course of business if of material significance to the Company including its subsidiaries.

(2) The Supervisory Board may also stipulate other transactions to be subject to its consent.

(3) The approval of the Supervisory Board required under par. (1) may also be granted in the form of a general authorization for a group of the aforesaid transactions.

§ 8 Representation

(1) The Company shall be lawfully represented either by two Executive Board members or by one Executive Board member jointly with one officer with general commercial proxy ("Prokurist").

(2) General powers of attorney (general commercial proxy, and mercantile proxy) to represent the Company in legal transactions may only be granted in such a way that the Company is represented by two persons.

IV. Supervisory Board

§ 9 Composition, Right of Designation, Appointment, Term of Office

(1) The Supervisory Board shall have 20 members of which 10 shall be appointed by the shareholders and 10 by the employees in accordance with the provisions of the German Codetermination Act ("MitbestG") of May 04, 1976.

(2) The Alfried Krupp von Bohlen und Halbach Foundation is entitled to designate one of the Supervisory Board members representing the shareholders if it holds no-par shares representing at least 10% of the Company's capital stock, two such members if it holds at least 15% and three if it holds at least 25%.

(3) Supervisory Board members shall be elected for a term ending with the close of the General Meeting at which the resolution on the ratification of acts of the Supervisory Board is passed in respect of the fourth fiscal year following the beginning of the term of office, the fiscal year during which the term of office began not being counted. The General Meeting may set a shorter period of office for members representing the shareholders. 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.

(4) When a Supervisory Board member is appointed, a substitute member may concurrently be appointed that becomes a member of the Supervisory Board if the Supervisory Board member retires before expiration of his term of office without a successor having been appointed. Shareholders may appoint a substitute member for one or several Supervisory Board members. The term of office of a succeeding substitute member representing the shareholders shall end when a General Meeting has elected a successor to the retired member with a majority of three-quarters of the votes cast or on expiration of the term of office of the retired member, whichever is earlier.

(5) Any full or substitute member of the Supervisory Board may resign from office by giving two weeks' written notice to the Executive Board. If for good cause, the resignation may take effect immediately.

§ 10 Chairman and Vice Chairman

(1) Following the General Meeting at which the Supervisory Board members representing the shareholders have been elected, a Supervisory Board meeting will be held without notice. At this meeting the Supervisory Board shall elect the chairman and vice chairman from among its members in accordance with § 27 (1) and (2) MitbestG. The term of office for the chairman and vice chairman shall correspond with their term of office as members of the Supervisory Board unless a shorter term of office is determined on election. In the event of the chairman or vice chairman retiring from office before expiration of the term of office, the Supervisory Board shall without delay elect a new (vice) chairman for the remaining period of office of the retired member.

(2) Directly after the election of the chairman and vice chairman, the Supervisory Board shall form the committee provided for in § 27 (3) MitbestG.

(3) The Supervisory Board may elect a further vice chairman; § 27 (1) and (2) MitbestG shall not apply to this election. The term of office of the further vice chairman shall correspond with his term of office as Supervisory Board member unless a shorter term of office is determined on election.

§ 11 Convening, Resolutions

(1) Supervisory Board meetings should be held once each calendar quarter and must be held twice each calendar half-year.

(2) The chairman shall convene the meetings in writing at two weeks' notice, not counting the day on which the invitation is sent nor the meeting day, and shall determine the form of the meetings. In urgent cases, the chairman may shorten the period of notice and convene a meeting orally, by telephone, fax or using electronic media. The invitation shall state the items on the agenda.

(3) Resolutions of the Supervisory Board shall as a rule be passed at Supervisory Board meetings. Resolutions may only be passed on items of the agenda not notified in good time if no member objects. In such case, absent members shall be given the opportunity to object to the resolution within a reasonable period set by the chairman. The resolution will not become effective until after no absent member has objected within the set period.

(4) Resolutions of the Supervisory Board may also be passed by votes transmitted orally, by telephone, in writing, by fax or using electronic media. Such resolutions shall be established in writing by the chairman and forwarded to all members.

(5) The Supervisory Board shall constitute a quorum if at least half of its full number of members take part in the resolution. A member abstaining from voting shall also be counted toward the Supervisory Board's quorum. Absent members may participate in voting by submitting a written vote through another member. A vote transmitted by fax or using electronic media shall also be deemed to be a written vote.

(6) Subject to overriding provisions of the law, resolutions shall be passed by a simple majority of the votes cast. An abstention shall not be considered as a vote cast. In the event of a tie, the chairman shall decide whether the matter shall be voted on again and whether the new poll shall be taken at the same or another meeting of the Supervisory Board, unless the Supervisory Board decides on a different procedure. If a new vote on the same matter also results in a tie, the chairman shall have two votes. The second vote, too, may, in accordance with par. (5) sentence 3, be submitted in writing.

(7) The chairman shall determine the sequence in which the items on the agenda are dealt with, and the method and sequence of voting.

(8) The chairman is authorized to issue the declarations of intent necessary for the implementation of Supervisory Board resolutions and to accept declarations of intent on behalf of the Supervisory Board. If the chairman is prevented from doing so, his deputy shall have this authority.

(9) The Supervisory Board is authorized to adopt amendments to the Articles of Association which relate only to their wording.

§ 12 Rules of Procedure and Committees

(1) The Supervisory Board shall issue its own rules of procedure.

(2) In addition to the committee pursuant to § 27 (3) MitbestG, the Supervisory Board may form further committees and staff them from among its members. As far as permitted by law, decision-making powers vested in the Supervisory Board may be conferred upon such committees.

(3) The composition, powers and procedures of the committees shall be established by the Supervisory Board. Unless provided otherwise by the Supervisory Board, § 11 shall apply to the committees' procedures mutatis mutandis.

§ 13 Secrecy and Confidentiality

(1) The members of the Supervisory Board shall keep secret any confidential reports and confidential discussions as well as secrets of the Company, especially trade and business secrets, which may have been disclosed to them as members of the Supervisory Board. This obligation shall survive their term of office.

(2) If a Supervisory Board member wishes to give third parties information in respect of which it cannot safely be ruled out that it is confidential or relates to secrets of the Company, the member shall notify the chairman of the Supervisory Board in advance and give him the opportunity to comment.

§ 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. General Meeting

§ 15 Venue

The General Meeting shall be held at the Company´s domicile or in another city of the Federal Republic of Germany having a population of more than 100,000.

§ 16 Convening

General Meetings shall be convened with at least thirty days' notice before the date of the meeting. The deadline for the convening notice shall be extended to include the days of the registration period (§ 17 par. 1).

§ 17 Participation conditions, exercising voting rights

(1) Shareholders wishing to participate in General Meetings or exercise their voting rights must register for the General Meeting and provide proof of their authorization. The registration and proof of authorization must reach the Company at the address specified in the convening notice at least six days before the General Meeting (registration period). The Executive Board or – in the event of convening by the Supervisory Board – the Supervisory Board shall be authorized to define a shortened deadline for registration and proof of authorization of up to three days before the General Meeting in the convening notice.

(2) Separate confirmation of the shareholding issued in text form by the depository bank is sufficient for the proof of authorization required under par. (1). The confirmation of the shareholding must relate to the point in time specified in the Stock Corporation Act.

If the correctness or authenticity of the proof of authorization is in doubt, the Company is entitled to demand further suitable evidence. If this, too, is in doubt, the Company may refuse the shareholder authorization to participate or vote in the General Meeting.

The registration and proof of authorization must be in German or English.

(3) The voting right may be exercised by proxy. Powers of proxy may be communicated to the Company via an electronic medium to be defined by the Executive Board.

(4) The Executive Board is authorized to make provision for shareholders to participate in the General Meeting without actually attending the venue and without granting powers of proxy, and to exercise their voting rights in part or in full via electronic means (online participation). The Executive Board may define individual rules concerning the scope and method of online participation.

(5) The Executive Board is authorized to make provision for shareholders to cast their votes in writing or via electronic means without attending the General Meeting (postal vote). It may define individual rules concerning the process of postal voting.

§ 18 Chair of the General Meetings

(1) The General Meeting shall be chaired by the chairman of the Supervisory Board or by another shareholder representative on the Supervisory Board designated by him. If neither the chairman of the Supervisory Board nor a Supervisory Board member designated by him takes the chair, the Supervisory Board shall elect the chairman.

(2) The chairman shall preside over the meeting and establish in particular the sequence of business to be transacted and verbal contributions and the method and sequence of the voting.

(3) The Chair of the General Meeting is authorized to permit the video and audio transmission of all or part of the General Meeting in any form he defines. The transmission may also be made in a form to which the public has unlimited access.

(4) The chairman may appropriately limit the time allowed for the shareholders' questions and statements; in particular the chairman may specify the time allowed for the entire General Meeting, for discussions on the individual agenda items, and for individual questions and statements at the beginning of or during the General Meeting.

§ 19 Disposition of Profit

The Annual General Meeting shall resolve on the disposition of unappropriated profit. Instead of or as well as a cash distribution, it may also resolve a distribution in kind.

§ 20 Voting

Each share of stock shall grant one vote at the General Meeting.

VI. Determinations pursuant to § 74 Reorganization Act ("UmwG") in conjunction with § 26 AktG

§ 21 Alfried Krupp von Bohlen und Halbach Foundation

In 1967 after the death of Alfried Krupp von Bohlen und Halbach, the Alfried Krupp von Bohlen und Halbach Foundation (the "Foundation") contributed the enterprise existing theretofore under the name of Fried. Krupp as well as parts of the private assets of Alfried Krupp von Bohlen und Halbach to Fried. Krupp GmbH (Fried. Krupp GmbH, which was later continued as Fried. Krupp AG Hoesch-Krupp, is referred to in the following paragraphs as "Fried. Krupp").

(1) The assets transferred included the Hügelpark in its wider and narrower confines together with the Villa Hügel, which today with the Hügelpark in its narrower confines is owned by the Foundation. Fried. Krupp has reserved the right to use the Villa Hügel and the Hügelpark in its narrower confines, which are to be maintained by Fried. Krupp.

(2) On one of the contributed properties in Essen stands the ancestral home of the Krupp family which Fried. Krupp is obliged to maintain in accord with tradition. Fried. Krupp may make dispositions about the ancestral home only with the prior approval of the Foundation.

(3) Fried. Krupp shall bear the cost of maintaining and running the former guest house, situated in the narrower confines of the Hügelpark and today owned by the Foundation, and the present guest house, which has remained in the ownership of the Foundation but in respect of which Fried. Krupp has a right of use free of charge.

(4) In responsibility toward Alfried Krupp von Bohlen und Halbach, Fried. Krupp bears the costs and expenses for preserving the Krupp family archive as part of the Fried. Krupp corporate archive.

(5) Fried. Krupp shall tend the Krupp family cemetery in Essen-Bredeney in accord with tradition and previous practice.

§ 22 Conversion Expenses from the Articles of Association of Fried. Krupp AG Hoesch-Krupp

Fried. Krupp AG Hoesch-Krupp shall bear the cost of conversion (in particular notarial and court fees, conversion audit costs, consultancy fees, publication costs) up to a total amount of DM250,000.

VII. Determinations pursuant to §§ 26 and 27 AktG

§ 23 Formation Expenses

The costs, expenses and fees associated with the Company's formation through merger by new formation and its incorporation (notary public, commercial register, publications, merger report, merger audit, merger-related General Meetings, consultancy fees, land transfer tax and other) shall be borne by the Company. This formation expense is estimated at a total amount of DM115,000,000.

§ 24 Contributions in Kind

(1) Pursuant to the merger agreement dated October 16, 1998, between Thyssen Aktiengesellschaft and Fried. Krupp AG Hoesch-Krupp, Thyssen Aktiengesellschaft shall transfer its assets and liabilities as a whole with all rights and obligations by dissolution without liquidation pursuant to § 2 no. 2 UmwG (merger by way of new formation) in exchange for 343,000,000 shares in the Company to the Thyssen Aktiengesellschaft shareholders.

(2) Pursuant to the merger agreement dated October 16, 1998, between Thyssen Aktiengesellschaft and Fried. Krupp AG Hoesch-Krupp, Fried. Krupp AG Hoesch-Krupp shall transfer its assets and liabilities as a whole with all rights and obligations by dissolution without liquidation pursuant to § 2 no. 2 UmwG (merger by way of new formation) in exchange for 171,489,044 shares in the Company to the shareholders of Fried. Krupp AG Hoesch-Krupp.