



## Remarks by the Chairman of the Supervisory Board

Dr. Volkmar Dinstuhl, thyssenkrupp nucera AG & Co. KGaA,  
on the occasion of the virtual Annual General Meeting on February 07,  
2024 in Essen

*The spoken word prevails.*

Dear shareholders,  
Dear shareholder representatives,  
Ladies and Gentlemen,

Once again, I would like to welcome you to the first public Annual General Meeting of thyssenkrupp nucera AG & Co. KGaA. I would now like to turn to the report of the Supervisory Board.

### **Review of the 2022/2023 financial year**

Before I go into detail about the areas of activity of the Supervisory Board in the past financial year, let me start by saying that we have had an extraordinary and challenging year in many respects: We have had an extraordinary and challenging year in many respects.

Following the successful IPO on July 7, 2023, we are writing corporate history today from a corporate governance perspective, as this is the first public Annual General Meeting in the history of thyssenkrupp nucera AG & Co.

In addition, the 2022/2023 financial year was again characterized by macroeconomic challenges and an initially challenging capital market environment. With the successful IPO in summer 2023, thyssenkrupp nucera made a globally recognized statement and ushered in a new era in line with our slogan. Thanks to the financial leeway, the company is well positioned to continue the growth process. This tour de force was an absolute team effort by the entire thyssenkrupp nucera organization, for which I would like to express my sincere thanks on behalf of the



Supervisory Board. I would also like to thank our existing thyssenkrupp and De Nora shareholders, our anchor investors and all new shareholders for the trust they have placed in us.

In addition to the intensive preparations for the IPO, the work of the Supervisory Board and the committees in the past financial year was characterized by the further development of corporate governance and strategic decisions. On January 26, 2023, the Annual General Meeting elected KPMG Wirtschaftsprüfungsgesellschaft as the new auditor at the proposal of the Supervisory Board. The Supervisory Board also defined a skills matrix in addition to the skills profile adopted last year. Furthermore, the Supervisory Board reviewed the effectiveness of its work on the basis of an efficiency audit in September 2023. These are just a few of the topics I would like to mention at this point.

### **Personnel changes**

The management team was reorganized in March 2023. By mutual agreement, Denis Krude resigned from his position as Chief Operating Officer and left the company. There were also changes at Supervisory Board level in May and June: Martina Merz, Dr. Stefan Schmitt and Matteo Lodrini resigned their mandates because they also gave up their functions in the respective companies of the two major shareholders. Miguel Ángel López Borrego, Dr. Sebastian Lochen and Massimiliano Moi have joined the Supervisory Board. We were thus able to welcome new proven experts in the areas of growth, strategy, corporate governance and finance to the Supervisory Board.

### **Cooperation between the Supervisory Board and the Management Board**

As the general partner of the company, thyssenkrupp Nucera Management AG, represented by its Executive Board, hereinafter referred to as the "Executive Board", is comprehensively supervised, advised and supported by us, the members of the Supervisory Board. In the 2022/2023 financial year, the Supervisory Board performed the duties incumbent upon it in accordance with the law, the Articles of Association and the rules of procedure.



The Management Board fulfilled its duty to provide information. It informed us regularly, promptly and comprehensively in written and verbal form about all issues relevant to the company relating to strategy development, annual operational planning, business development, internal audit, the risk situation, risk development and compliance. We, the members of the Supervisory Board, had sufficient opportunity to critically examine the reports and proposed resolutions submitted by the Management Board in the committees or in plenary sessions and to make our own suggestions. In particular, we intensively discussed all business transactions of significance to the company on the basis of written and verbal Management Board reports and reviewed them for plausibility. In view of the IPO, the Chairman of the Supervisory Board and the Executive Board in particular worked intensively with banks and investors, discussed the framework for the IPO of thyssenkrupp nucera, discussed it with all relevant shareholder bodies and passed the corresponding resolutions.

In addition, the Chairmen of the Supervisory Board and its committees maintained a close and regular exchange of information and ideas with the Management Board between committee meetings and kept themselves informed of significant developments. Important findings were reported at the latest at the following Supervisory Board or committee meetings.

### **Meetings of the Supervisory Board and its committees in the 2022/2023 financial year**

The Supervisory Board held four ordinary meetings in the reporting year. In addition, the Supervisory Board held an extraordinary meeting on July 5, 2023 as part of the IPO. Of these five meetings, four were held as video conferences and one meeting was mainly held in person. The range of topics dealt with by the Supervisory Board included the current business situation, earnings performance and the company's strategic development. The focal points of the meetings are listed in the "Report of the Supervisory Board" in the annual report.

The three committees of the Supervisory Board are primarily responsible for preparing decisions and topics for the plenary meetings. Individual decision-making powers have been delegated to the committees by the Supervisory Board to the extent permitted by law. The chairmen of the committees reported regularly and in detail to the Supervisory Board on the work of the



committees. The committee chairmen were also in close contact with the other members of their committees outside of meetings in order to discuss particularly important issues.

The Audit Committee held four meetings in the 2022/2023 financial year - all of which were virtual. In addition to members of the Executive Board, in particular the Chief Financial Officer, representatives of the auditor also attended each meeting: PwC until the meeting on December 13, 2022 and KPMG from the meeting on February 20, 2023. Both auditors have declared to the Audit Committee that there are no circumstances that would give rise to the assumption that they are biased. Ms. Ruhwedel, Chairwoman of the Audit Committee, also regularly exchanged information with the auditors between meetings. The auditors reported to the Audit Committee on the results of their audit at the respective meetings. The heads of relevant functions were also available to answer reports and questions on individual agenda items at the committee meetings.

The committee's work focused on auditing the annual and consolidated financial statements for 2021/22 and preparing the Supervisory Board's resolution on these items. Other focal points were the regular inspection of the financial business development, the review of the effectiveness of the compliance management system, risk management and internal auditing. In addition, the Audit Committee regularly dealt with issues that resulted in a subsequent resolution by the Supervisory Board - such as recommending to the Supervisory Board that KPMG be proposed as the new auditor at the Annual General Meeting. Other key topics are also listed in the "Report of the Supervisory Board" in the Annual Report.

The Related-Party Transactions Committee met once in the 2022/2023 financial year as part of a video conference. At its inaugural meeting, the committee discussed topics such as the general process for reviewing related-party transactions.

There was no reason for the Nomination Committee to meet in the 2022/2023 reporting year.



## **Acknowledgements and outlook**

Dear shareholders,  
Dear shareholder representatives,  
Ladies and Gentlemen,

This brings me to the end of my remarks. The Supervisory Board believes that thyssenkrupp nucera is well on the way to successfully continuing the biggest growth process in the company's still young history. Speaking of growth: thyssenkrupp nucera is also growing. thyssenkrupp nucera is sustainably strengthening its expertise through numerous hires in all areas of the company. I personally and my colleagues are very much looking forward to accompanying the management and staff on this journey and actively supporting the company - in order to create sustainable value for you as our owners.

Thank you for your attention.