



Invitation to the Annual General Meeting

thyssenkrupp nucera AG & Co. KGaA

7 February 2024

Agenda at a glance:

1. **Presentation of the annual financial statements of thyssenkrupp nucera AG & Co. KGaA and the consolidated financial statements as of 30 September 2023, each approved by the Supervisory Board, the combined management report of thyssenkrupp nucera AG & Co. KGaA and the Group for the 2022/2023 fiscal year, the report by the Supervisory Board and the explanatory report of the General Partner on the information pursuant to § 289a and § 315a German Commercial Code (HGB); resolution on the adoption of the annual financial statements of thyssenkrupp nucera AG & Co. KGaA for the 2022/2023 fiscal year**
2. **Resolution on the ratification of the actions of the General Partner**
3. **Resolution on the ratification of the actions of the members of the Supervisory Board**
4. **Resolution on the election of the auditor and the Group auditor for the 2023/2024 fiscal year as well as the auditor for the potential review of interim financial information**
5. **Resolution on the approval of the compensation report**
6. **Resolution on the approval of the compensation of the members of the Supervisory Board**
7. **Resolution on the approval of the compensation system for the members of the Management Board of the General Partner**

Information according to the Implementing Regulation (EU) 2018/1212

A1	Unique identifier	8f61bbdc909dee11b52d00505696f23c
A2	Type of message	Invitation to the Annual General Meeting (NEWM)
B1	ISIN	DE000NCA0001
B2	Name of issuer	thyssenkrupp nucera AG & Co. KGaA
C1	Date of the General Meeting	20240207
C2	Time of the General Meeting	09:00 (UTC), (10:00 CET)
C3	Type of General Meeting	Annual General Meeting (GMET)
C4	Location of the General Meeting	https://investors.thyssenkrupp-nucera.com/investors/annual-general-meeting
C5	Record Date (technically relevant Record Date) ¹	20240116
C6	Uniform Resource Locator (URL)	https://investors.thyssenkrupp-nucera.com/investors/annual-general-meeting

¹ Pursuant to Section 123 para. 4 sentence 2 AktG in conjunction with Section 18 para. § Section 18 (2) of the company's Articles of Association to the beginning of the day on 17 January 2024. However, the recording date according to the EU_DVO with reference to the shareholding must be stated at the close of business and therefore corresponds to 16 January 2024, midnight (CET).

Invitation to the Annual General Meeting

We hereby invite you to the Annual General Meeting of thyssenkrupp nucera AG & Co. KGaA with its registered office in Dortmund. The Annual General Meeting will be held at 10:00 a.m. CET (Central European Time) on Wednesday, 7 February 2024.

Pursuant to § 22 of the Company's Articles of Association, the Annual General Meeting will be held in the form of a virtual Annual General Meeting in accordance with § 278 (3) German Stock Corporation Act (AktG) in conjunction with § 118a (1) sentence 1 AktG without the physical presence of the shareholders² or their proxies (with the exception of the Company's proxies) at the venue of the meeting.

The virtual Annual General Meeting will be transmitted live via video and audio on the Company's website (<https://investors.thyssenkrupp-nucera.com/investors/annual-general-meeting>) and the InvestorPortal. Shareholders and their proxies can exercise their rights – as described in detail in section V of this invitation – via the InvestorPortal available on the Company's website (<https://investors.thyssenkrupp-nucera.com/investors/annual-general-meeting>)

The venue for the Annual General Meeting within the meaning of the German Stock Corporation Act (AktG) is the headquarters of thyssenkrupp AG, thyssenkrupp Allee 1, 45143 Essen, Germany. The physical presence of shareholders and their proxies (with the exception of the Company's proxies) at the venue of the Annual General Meeting is excluded.

² All personal designations in this document apply equally to all genders, even if the masculine form has been used for reasons of better readability.

I. Agenda

- 1. Presentation of the annual financial statements of thyssenkrupp nucera AG & Co. KGaA and the consolidated financial statements as of 30 September 2023, each approved by the Supervisory Board, the combined management report of thyssenkrupp nucera AG & Co. KGaA and the Group for the 2022/2023 fiscal year, the report by the Supervisory Board and the explanatory report of the General Partner on the information pursuant to § 289a and § 315a German Commercial Code (HGB); resolution on the adoption of the annual financial statements of thyssenkrupp nucera AG & Co. KGaA for the 2022/2023 fiscal year**

The Supervisory Board examined and approved the annual financial statements and the consolidated financial statements drawn up by the General Partner according to § 171 AktG. According to § 286 (1) AktG, the annual financial statements are adopted by the General

Meeting; otherwise, the aforementioned documents are to be made available to the General Meeting without requiring a further resolution in this regard.

The General Partner and the Supervisory Board propose that the annual financial statements of thyssenkrupp nucera AG & Co. KGaA for the fiscal year 2022/2023 as presented, be adopted.

2. Resolution on the ratification of the actions of the General Partner

The General Partner and the Supervisory Board propose that the actions of the General Partner during the 2022/2023 fiscal year be ratified for this period.

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

The General Partner and the Supervisory Board propose that the actions of the members of the Supervisory Board during the 2022/2023 fiscal year be ratified for this period.

4. Resolution on the election of the auditor and the Group auditor for the 2023/2024 fiscal year as well as the auditor for the potential review of interim financial information

On the recommendation of its Audit Committee, the Supervisory Board proposes to elect KPMG Aktiengesellschaft Wirtschaftsprüfungsgesellschaft, Essen,

- as auditor and Group auditor for the 2023/2024 fiscal year,
- as auditor for any required auditors' review of interim financial reports for the 2023/2024 fiscal year and
- as auditor for any required auditors' review of interim financial reports for the 2024/2025 fiscal year issued before the 2025 Annual General Meeting.

The Audit Committee has declared in its recommendation that it is free from improper influence by third parties and that no clause restricting the choice within the meaning of Article 16 (6) of the EU Regulation on statutory auditors or audit firms (Regulation (EU) No 537/2014) has been imposed upon it.

5. Resolution on the approval of the compensation report

In accordance with § 278 (3) AktG in conjunction with § 162 AktG, the Management Board and Supervisory Board of listed stock corporations must prepare an annual compensation report and submit the compensation report to the General Meeting for approval pursuant to § 120a (4) AktG. The compensation report for the 2022/2023 fiscal year presents in detail the compensation benefits awarded or due in fiscal year 2022/2023 to the current and former

members of the Management Board and Supervisory Board of the General Partner and the current and former members of the Supervisory Board of the Company.

Pursuant to § 278 (3) AktG in conjunction with § 162 (3) AktG, the auditor of thyssenkrupp nucera AG & Co. KGaA has audited the compensation report for the 2022/2023 fiscal year and issued an auditors' report on it.

The compensation report for the 2022/2023 fiscal year and the auditors' report on it can be found under Section II of this invitation, in the 2022/2023 Annual Report and at <https://thyssenkrupp-nucera.com/de/corporate-governance/verguetungsbericht>.

The General Partner and the Supervisory Board propose that the compensation report for the 2022/2023 fiscal year be approved.

6. Resolution on the approval of the compensation of the members of the Supervisory Board

Pursuant to § 278 (3) AktG in conjunction with § 113 (3) AktG, the General Meeting of listed companies shall resolve on the compensation of the Supervisory Board members at least every four years. A resolution confirming the existing remuneration is also permissible.

The compensation of the members of the Supervisory Board is regulated in § 15 of the Articles of Association of thyssenkrupp nucera AG & Co. KGaA. Provision § 15 of the Company's Articles of Association is part of the Articles of Association that were adopted in the course of the change of legal form of ThyssenKrupp Uhde Chlorine Engineers GmbH to thyssenkrupp nucera AG & Co. KGaA on 2 February 2022 and became effective upon entry in the commercial register on 18 February 2022.

In accordance with § 15 of the Company's Articles of Association, the Supervisory Board members are entitled to an annual basic compensation and reimbursement of their expenses. The amount of the annual basic compensation of the members of the Supervisory Board is based on the tasks performed on the Supervisory Board or its committees by the respective member.

Following a thorough review, the General Partner and the Supervisory Board have come to the conclusion that the existing provisions regarding the compensation for the members of the Supervisory Board continue to be in the interests of thyssenkrupp nucera AG & Co. KGaA and are commensurate with the duties of the members of the Supervisory Board and the situation of thyssenkrupp nucera AG & Co. KGaA and should therefore remain unchanged. The compensation provisions also take into account the recommendations and suggestions of the current German Corporate Governance Code regarding the compensation of supervisory board members. The compensation for the members of the Supervisory Board set out in § 15 of the

Company's Articles of Association is listed under "**III. Compensation of the members of the Supervisory Board**".

The General Partner and the Supervisory Board therefore propose that the existing compensation regulations for the members of the Supervisory Board in § 15 of the Articles of Association be confirmed.

7. Resolution on the approval of the compensation system for the members of the Management Board of the General Partner

§ 120a (1) AktG stipulates that the General Meeting of listed companies shall resolve on the approval of the compensation system for members of the Management Board presented by the Supervisory Board in the event of any material change to the compensation system, but at least every four years.

The General Meeting of thyssenkrupp nucera AG & Co. KGaA, which was not yet listed at the time, last passed a resolution on the compensation system for the members of the Management Board of the Company's General Partner on 28 February 2022. On 18 December 2023, the Supervisory Board of the General Partner adopted a new system for the compensation of the members of the Management Board of the General Partner (hereinafter also referred to as the "**Compensation System**") taking effect on 1 October 2023 which furthermore complies with the provisions of § 87a AktG and the recommendations of the German Corporate Governance Code.

The Compensation System is described in the following section "IV. Compensation system for the members of the Management Board of the general partner" below. The Compensation System is also available on the Company's website at <https://thyssenkrupp-nucera.com/corporate-governance/>.

The Supervisory Board proposes that the Compensation System for the members of the Management Board of the General Partner be approved.

II. Compensation report (agenda item 5)

Remuneration Report 2022/2023

The following remuneration report was jointly issued by the Management Board and Supervisory Board in accordance with Section 162 of the German Stock Corporation Act (AktG). It presents and explains the remuneration of the current and former members of the Management Board and Supervisory Board in the 2022/2023 fiscal year.

thyssenkrupp nucera AG & Co. KGaA (the “Company”) is a partnership limited by shares (Kommanditgesellschaft auf Aktien) which itself has no Management Board, but instead a General Partner, thyssenkrupp nucera Management AG, which manages the Company’s business in accordance with the Articles of Association. Both thyssenkrupp nucera AG & Co. KGaA and thyssenkrupp nucera Management AG each have their own Supervisory Board, whose activities are remunerated in accordance with the respective applicable Articles of Association. This remuneration report therefore contains information on the remuneration of the Management Board and Supervisory Board of thyssenkrupp nucera Management AG, as well as on the remuneration of the Company’s Supervisory Board.

The Company was founded on October 24, 2013 as ThyssenKrupp Electrolysis GmbH and entered into the commercial register on November 15, 2013. On April 1, 2015, the Company was renamed thyssenkrupp Uhde Chlorine Engineers GmbH. On February 2, 2022, the extraordinary shareholders’ meeting resolved to change the Company’s legal form to a partnership limited by shares and to rename it thyssenkrupp nucera AG & Co. KGaA. The changes to the legal form and the name were entered into the commercial register on February 18, 2022. thyssenkrupp nucera Management AG was founded on December 22, 2021 as thyssenkrupp Projekt 5 AG and renamed thyssenkrupp nucera Management AG on February 15, 2022.

With effect from March 1, 2022, the managing directors Fulvio Federico, Denis Krude, and Dr. Arno Pfannschmidt of the former thyssenkrupp Uhde Chlorine Engineers GmbH, which has since been renamed thyssenkrupp nucera AG & Co. KGaA, were appointed as members of the Management Board of thyssenkrupp nucera Management AG. As a result, the managing directors’ service agreements with the company were terminated by mutual agreement as of February 28, 2022, and new Management Board service agreements were concluded with thyssenkrupp nucera Management AG, effective as of March 1, 2022. The current Management Board remuneration system was also implemented upon the conclusion of the new Management Board service contracts as of March 1, 2022. The content of this remuneration report therefore pertains exclusively to the situation as of March 1, 2022.

In order to facilitate the interpretation and understanding of the information contained in this report, the fundamental aspects of the remuneration systems for the Management Board and the Supervisory Board applicable for the fiscal year 2022/2023 are also presented below.

Review of the 2022/2023 remuneration year

Application of the Management Board remuneration system in the 2022/2023 fiscal year

The current remuneration system for the members of the Management Board of thyssenkrupp nucera Management AG was adopted by the Supervisory Board responsible on February 25, 2022, in accordance with Sections 87 (1) and 87a (1) AktG and subsequently approved by the Annual General Meeting on February 28, 2022 with a majority of 100% of the votes represented. It was applied without restriction to all Management Board members in office during the 2022/2023 fiscal year. This remuneration system shall be submitted for approval to the Annual General Meeting of thyssenkrupp nucera AG & Co. KGaA on February 7, 2024, in accordance with Section 120a (1) AktG, with purely editorial adjustments and a possible adjustment to the level of the maximum remuneration.

The Supervisory Board of thyssenkrupp nucera Management AG periodically reviews the appropriateness and customary nature of the remuneration of Management Board members and determines whether to make any adjustments to ensure that the Management Board members are receiving a remuneration package that is both in line with the market and competitive within the applicable framework. A review for appropriateness was last conducted by an independent external remuneration expert in the spring of 2022 during the development of the current remuneration system. On this basis, and in accordance with the existing Management Board remuneration system, the Supervisory Board determined the specific target remuneration of the Management Board members with effect from March 1, 2022.

After maintaining the same level of target remuneration for Management Board members in both the 2021/2022 and 2022/2023 fiscal years, the Supervisory Board, at its meeting on September 19, 2023, initiated a review of the appropriateness of the Management Board remuneration in view of the successful IPO completed in the summer of 2023 and the Company's subsequent inclusion in the SDAX. Therefore, an independent external remuneration expert was commissioned to prepare a corresponding report that compares the remuneration of the Company's Management Board members with the remuneration at other SDAX companies based on the size of the companies using the criteria of sales, number of employees, and market capitalization. The review of the appropriateness of the Management Board remuneration within the Company is based on the remuneration development of the Management Board compared to that of senior management (defined as the first management level of thyssenkrupp nucera AG & Co. KGaA) and of the workforce as a whole (defined as the average remuneration of the Company's full-time employees in Germany).

Based on the results of the appropriateness review, the Supervisory Board decides at its meeting on December 13, 2023 whether any adjustments need to be made for the 2023/2024 fiscal year.

Furthermore, by resolution dated September 26, 2022, the Supervisory Board determined the performance criteria for the Management Board members for the performance-related, variable remuneration components for the 2022/2023 fiscal year, insofar as these did not already result directly from the applicable remuneration system.

As part of the target achievement for the short-term incentive (STI) determined by the Supervisory Board after the end of the 2022/2023 fiscal year about 95% of the targets set before the start of the reporting year for the financial performance criteria for the 2022/2023 fiscal year were achieved. With regard to individual performance, the achievement of the targets set by the Supervisory Board was determined for each Management Board member individually.

During the past fiscal year, the Supervisory Board did not utilize the legally valid options stipulated in the remuneration system to temporarily deviate from the remuneration system or, in certain cases, to make adjustments to the target achievement.

Management Board changes in the 2022/2023 fiscal year

On March 29, 2023, the Supervisory Board reached a mutual agreement with Denis Krude for his resignation from his position on the Management Board as of the end of March 31, 2023 and his departure from the Company. Due to a seven-month notice period applicable under his employment contract, the employment relationship ended on October 31, 2023. However, Denis Krude was irrevocably released from his Management Board duties as of the date of his resignation and continued to receive only his fixed remuneration and fringe benefits.

Under the provisions of the current Management Board remuneration system, Denis Krude did receive variable remuneration for the 2022/2023 fiscal year on a pro-rated basis until the date he resigned from office. The Supervisory Board set the pro-rated short-term incentive (STI) at €73,284 based on the extrapolation of the Company's key indicators at the time of resignation and an assessment of individual performance at 100%. The corresponding payment was made in October 2023. As compensation for the existing contractual entitlements to the tranches of the Long-Term Incentive (LTI) Plan for the 2021/2022 and 2022/2023 fiscal years that were not yet issued at the time of his resignation, Denis Krude received a compensation payment totaling €215,000 in accordance with the corresponding pro-rated initial values. This payment was also made in October 2023.

Additionally, Denis Krude received a compensation payment in the amount of €753,921 as compensation for contractual entitlements contained in the Management Board service contract originally ending on February 28, 2027. The calculation was made in accordance with the provisions of the service contract in conjunction with the applicable Management Board remuneration system based on the annual fixed salary and the STI actually paid out for the past fiscal year as well as the annual fixed salary and the expected STI for the current fiscal year. In accordance with the provisions of the applicable Management Board remuneration system, the fixed remuneration of €148,750 that continued to be paid over the seven-month release phase was offset against the compensation payment, yielding a net amount of €605,171, which was paid out in October 2023.

Upon termination of the employment contract, Denis Krude had a vested entitlement to benefits from the promised company pension scheme in accordance with the Essener Verband pension association defined contribution plan (“BoLo”). This can be claimed as a lifelong pension from February 2035, when he reaches the age of 65. The obligation to acquire and hold shares in accordance with the Share Ownership Guidelines (SOG) applicable to the members of the Management Board also ended with his resignation from office.

Application of the remuneration system for the Supervisory Board in the 2022/2023 fiscal year

Remuneration of the Supervisory Board of thyssenkrupp nucera AG & Co. KGaA

The current remuneration system for the Supervisory Board of thyssenkrupp nucera AG & Co. KGaA was applied in full as set out in Article 15 of the Company’s Articles of Association.

Remuneration of the Supervisory Board of thyssenkrupp Nucera Management AG

In accordance with Article 13 of the Articles of Association of thyssenkrupp nucera Management AG, the Annual General Meeting approves the remuneration of the members of the Supervisory Board. Such an approval resolution for the remuneration of Supervisory Board members for their activities in the 2022/2023 fiscal year has not yet been passed and is not planned as all Supervisory Board members are also members of the Supervisory Board of thyssenkrupp nucera AG & Co. KGaA and receive the corresponding remuneration from that entity.

Remuneration of the Management Board for the 2022/2023 fiscal year

Overview of the structure of the remuneration system for the Management Board

The remuneration system complies with the requirements of the German Stock Corporation Act (AktG) and the relevant recommendations of the German Corporate Governance Code (GCGC) in the version dated April 28, 2022, applicable in the reporting year. The remuneration system for the Management Board contributes substantially to furthering the Company’s business strategy and increasing its sustainable growth and operating performance, thereby securing the Company’s long-term success. The remuneration system includes parameters based on individual performance as well as on the Company’s short- and long-term success. Furthermore, a significant portion of the remuneration takes the relative and absolute share price performance into consideration to ensure an even closer alignment of the management’s objectives to the direct interests of the shareholders.

Management Board remuneration is comprised of both non-performance-related and performance-related elements. Non-performance-related remuneration consists of fixed remuneration, fringe benefits and pension payments or pension commitments. Performance-related remuneration includes a one-year short-term incentive (STI) and a long-term incentive (LTI) with a term of four years. The amount of the performance-related remuneration components is determined based on the financial and, in the case of the STI, non-financial performance criteria set by the Supervisory Board. The target amount of the LTI makes up a greater share of the total target remuneration than that of the STI. This ensures that the variable remuneration resulting from the achievement of long-term targets exceeds the remuneration component from short-term targets and that the remuneration structure as a whole is geared towards sustainable and long-term development.

The following table shows the basic components of the remuneration system and their structure. These components and their specific application in the 2022/2023 fiscal year are explained in detail below.

Overview of remuneration components

Remuneration component	Assessment basis/parameters
Non-performance-related remuneration	
Fixed remuneration	Management Board members receive fixed remuneration monthly as a pro-rated salary
Fringe benefits	Company car, insurance premiums and preventive medical check-ups are standard benefits; further one-off or temporary (transitional) benefits for new hires are possible with the express approval of the Supervisory Board
Pension payments/ company pension scheme	Instead of a company pension scheme, newly appointed Management Board members receive an annual pension payment in cash to contribute to their own private retirement planning; grandfathering for existing commitments
Performance-related remuneration	
Short-term incentive (STI)	Target bonus model Basis for target achievement: 70% Company financial performance criteria: 40% order intake, 30% EBITDA 30% individual performance Supervisory Board sets targets for financial performance criteria and individual performance criteria for each fiscal year Cap: 200% of the target amount
Long-term incentive (LTI)	Share-based long-term remuneration Term: 4 years Basis for target achievement: Relative total shareholder return (ranking compared to the individual stocks in the Solactive Hydrogen Economy Index NTR) Cap: 250% of the target amount
Other remuneration stipulations	
Share Ownership Guidelines (SOG)	Obligation to acquire and hold Company shares equal in value to one year's fixed salary (gross) Until this amount is reached, Management Board members must invest 25% of the net amount of performance-related remuneration (STI + LTI) paid out at the end of the fiscal year in Company shares each year
Maximum remuneration	Limitation of the total remuneration granted for a fiscal year according to Section 87a (1) sentence 2 no. 1 AktG: Chair of the Management Board: €1.5 million Ordinary Management Board members: € 1.125 million
Severance payment cap	Severance payments cannot exceed a maximum of two years' remuneration; level of remuneration for the remaining term of the contract may not be exceeded
Malus and clawback rules	Malus: In the event of a serious breach of applicable law or internal guidelines, the Supervisory Board may partially reduce or completely waive the variable remuneration components (STI / LTI) for the respective assessment period Clawback: Supervisory Board has the option to reclaim variable remuneration already paid out in the event of a subsequent discovery of a malus event or erroneous consolidated financial statements (difference amount)

Non-performance-related remuneration components

Fixed remuneration

The fixed remuneration of Management Board members is paid monthly in equal installments and represents secure and predictable income. The current annual fixed remuneration amounts to €340,000 for the chair of the Management Board and €255,000 for ordinary Management Board members.

Fringe benefits

In addition to their fixed remuneration, Management Board members receive fringe benefits in the form of benefits in kind. As standard benefits, these include insurance premiums and medical check-ups, as well as a car for business and personal use, which can alternatively be waived in favor of a mobility allowance. In principle, all Management Board members are equally entitled to these benefits, although the amount varies depending on their individual situation. Furthermore, under the current Management Board remuneration system, the Supervisory Board can decide in certain cases to grant compensation to newly appointed Management Board members for remuneration entitlements that they lose as a result of their move to thyssenkrupp nucera, in addition to other benefits for the transition, such as the reimbursement of relocation costs or the costs associated with keeping two domiciles costs for professional reasons.

In this context, thyssenkrupp nucera Management AG bears the costs of work-related accommodations in the Dortmund area for Dr. Werner Ponikwar and Fulvio Federico upon their joining the Management Board for a net amount for each of up to €1,000 per month to a total of €12,000 per year (providing there is verification). In addition, thyssenkrupp nucera Management AG will reimburse Dr. Werner Ponikwar and Fulvio Federico for the cost of their flights home to the greater Munich area (Dr. Werner Ponikwar) and Milan (Fulvio Federico) each week for a period of 24 months after joining the Management Board. Reimbursements are made exclusively for economy class flights and on the basis of the Company's applicable travel guidelines. For Fulvio Federico, the fuel and toll costs for a return journey by car from the greater Dortmund area to the greater Milan area may be reimbursed no more than once every two months in lieu of one flight.

Pension payments and company pension scheme

All newly appointed Management Board members receive a pension allowance paid out annually for their own private retirement planning. This enables Management Board members to plan for their retirement independently and at their own discretion. This also eliminates a long-term financial burden for thyssenkrupp nucera Management AG as the recognition of corresponding pension provisions is unnecessary. The pension allowance amounts to €51,000 per calendar year for an ordinary Management Board member and €68,000 for the chair of the Management Board and is paid out each year in December.

In deviation from this, and as part of the optional "grandfathering" of vested rights for existing commitments anchored in the current Management Board remuneration system, it has been agreed with Dr. Arno Pfannschmidt that the pension commitment acquired in the course of his previous employment at the thyssenkrupp Group will continue unchanged in accordance with the rules of the of the Essener Verband pension association defined benefit plan C ("Leistungsordnung C des Essener Verbandes"), referred to hereinafter as "LO C Entitlement". As a result, he will receive a lifelong pension upon either his attainment of retirement age or in the event he is permanently work disabled.

Similarly, within the scope of the applicable "grandfathering" guidelines for vested rights, an unchanged continuation of the previous pension commitment was agreed with former Management Board member Denis Krude, who left the Company in the reporting year. The agreement was in accordance with the rules of the Essener Verband pension association defined contribution plan (the "BoLo Entitlement"), providing him a lifelong pension either when he reaches retirement age or is permanently work disabled.

The retirement age of the Essener Verband for the continued existing commitments is 65 years of age in each case, provided that there is no longer an active employment relationship with thyssenkrupp nucera Management AG or an affiliated company at that time.

The current pension payments in the case of the Dr. Arno Pfannschmidt's LO C Entitlement are regularly reviewed by the Essener Verband pension association and adjusted when necessary to changes in circumstances. In the case of Denis Krude, his BoLo Entitlement is increased by 1% per year in accordance with Germany's Company Pensions Act ("Betriebsrentengesetz").

The surviving dependents' benefits provide for a payment of 60% of the pension entitlement to the spouse or partner and 20% for each dependent child, amounting to a total maximum of 100% of the regular pension entitlement.

For the members of the Management Board in office in the 2022/2023 fiscal year, the expended and deferred amounts, as well as the present values of pension obligations, as of September 30, 2023 are presented below.

Company pension scheme for the Management Board for 2022/2023

		Dr. Werner Ponikwar	Fulvio Federico	Dr. Arno Pfannschmidt	Denis Krude
		Chairman of the Executive Board since July 1, 2022	Ordinary member of the Executive Board since March 1, 2022	Ordinary member of the Executive Board since March 1, 2022	Ordinary member of the Executive Board March 1, 2022 - March 31, 2023
€					
Figures in accordance with IFRS	Service costs	—	—	67,453	31,317
	Present value of the obligation	—	—	1,516,218	201,223
Figures in accordance with the German Commercial Code (HGB)	Service costs	—	—	91,251	48,272
	Present value of the obligation	—	—	2,184,239	341,339

Performance-related remuneration components

Short-term incentive (STI) 2022/2023

Basic principles

The STI is the short-term variable remuneration component and has a term of one year. The STI target value is 70% dependent on the Company's performance, consisting of 40% based on order intake (measure of Company's growth) and 30% on EBITDA (measure of Company's operating performance). The remaining 30% depends on the individual performance of the members of the Management Board.

The payout from the STI is calculated as follows:

Calculation of short-term incentive (Annual bonus)



The maximum payout of the STI is limited to a total of 200% of the target value. There is no guaranteed minimum target achievement, which means the payout can be waived completely.

Contribution of the STI to the Company's long-term development

The STI is designed to support the Company's strategy by increasing sustainable growth and operational performance, thereby ensuring the Company's successful development.

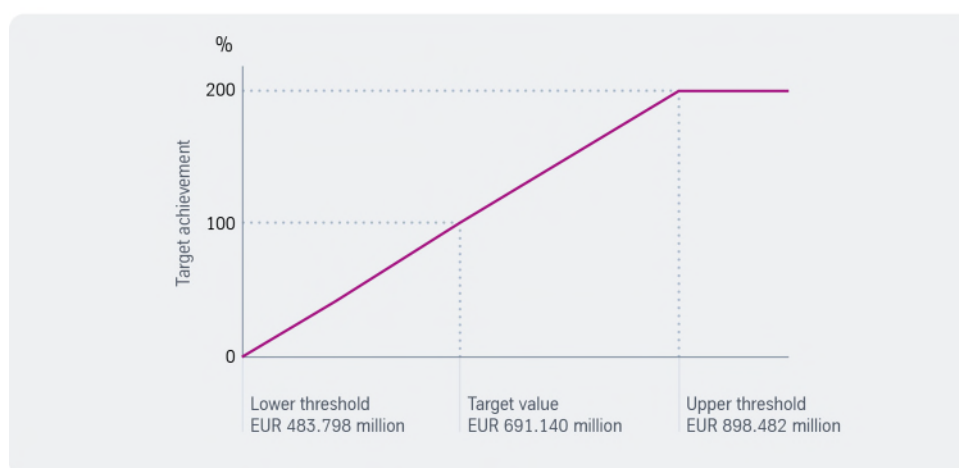
By including individual performance aspects, there is also a focus on both operational and strategic targets.

Financial performance criteria

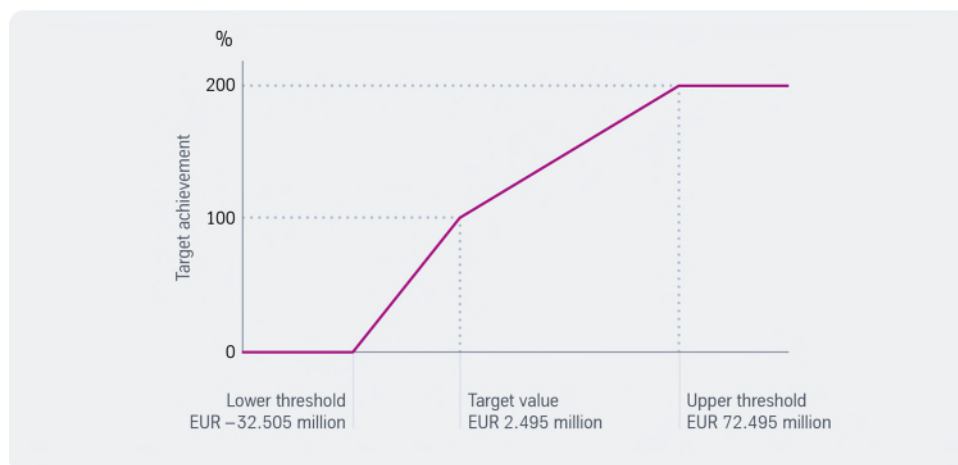
Prior to the start of the fiscal year, the Supervisory Board approved the target and threshold values for both of the financial performance criteria. The target value of each financial performance criterion is derived from the corporate planning and corresponds to a target achievement of 100%. The lower threshold value is 0%; the upper threshold value for target achievement is limited to 200%.

For the 2022/2023 fiscal year, the target achievement curves shown below apply to the respective financial performance criteria.

Order intake



EBITDA



After the end of the fiscal year, the Supervisory Board determined the following levels of target achievement based on the key financial performance criteria for the 2022/2023 fiscal year:

STI 2022/2023 – Target achievement based on financial performance criteria

Performance criterion	Threshold value for 0% target achievement	Target value for 100% target achievement	Threshold value for 200% target achievement	Result for 2022/2023	Target achievement (%)
Order Intake (€ million)	483.798	691.14	898.482	613.387	62.50
EBITDA (€ million)	(32.505)	2.495	72.495	28.687	137.42

Individual performance

To assess the individual performance of members of the Management Board, the Supervisory Board set the targets listed in the following tables for the individual Management Board members for the 2022/2023 fiscal year. The Supervisory Board deliberately refrained from weighting the targets against each other in advance in order to be able to properly take into account differences in their actual relevance after the end of the fiscal year. The maximum target achievement for individual performance is 200%.

After the end of the fiscal year, the Supervisory Board determined the individual levels of target achievement based on the results, which is also presented in the following tables. Whereas the common target for all Board Members has been weighted with 50% and the other individual targets with 25% each.

STI 2022/2023 – Individual target achievement for Dr. Werner Ponikwar

Target	Target achievement 2022/2023
Developing thyssenkrupp nucera into a modern, stand-alone, capital market-oriented company	200%
Further developing thyssenkrupp nucera in terms of strategic positioning in the financial markets, in the public and of the brand; strategic partnerships; organizational development	100%
Ensuring strong performance of projects	100%
150%	

STI 2022/2023 – Individual target achievement for Fulvio Federico

Target	Target achievement 2022/2023
Developing thyssenkrupp nucera into a modern, stand-alone, capital market-oriented company	200%
Defining and implementing the AWE 1.0 roadmap, including improvement and cost reduction measures	100%
Strengthening thyssenkrupp nucera's technology and market leadership by developing an innovation strategy; designing a concept for AWE 2.0	100%
150%	

STI 2022/2023 – Individual target achievement for Dr. Arno Pfannschmidt

Target	Target achievement 2022/2023
Developing thyssenkrupp nucera into a modern, stand-alone, capital market-oriented company	200%
Building a financial reporting system appropriate for a listed company in terms of accounting excellence; controlling and forecasting processes; investor relations	100%
Establishing effective project controlling with early indicators for possible deviations	100%
150%	

STI 2022/2023 – Individual target achievement for Denis Krude

Target	Target achievement 2022/2023
Developing thyssenkrupp nucera into a modern, stand-alone, capital market-oriented company	100%
Ensuring strong performance in terms of the schedule and costs for H2 and chlor-alkali projects	100%
Furthering the industrial production of modules and cells, including the introductions of a target-costing approach and effective and efficient supply chain management	100%
100%	

The goal "Developing thyssenkrupp nucera into a modern, stand-alone, capital market-oriented company" was achieved with the successful IPO of thyssenkrupp nucera on July 7, 2023. The nucera management team made this IPO possible in a challenging capital market environment through their tremendous personal commitment. This was recognized by the Supervisory Board with a target achievement of 200%.

The other targets – which were somewhat overshadowed by the overriding importance of the IPO – were met in line with the Supervisory Board's expectations. The targets achievement for these other targets was therefore 100%.

The Supervisory Board determined the target achievement for Denis Krude at the time of his departure in March 2023 based on the achievements up to that point.

STI 2022/2023 target achievement

Based on the aforementioned information, an overview of the overall target achievements and individual payout amounts for the STI for the 2022/2023 fiscal year are presented in the table below.

STI 2022/2023 target achievement overview

		Target achievement Order Intake (weighting 40%)	Target achievement EBITDA (weighting 30%)	Target achievement individual performance (weighting: 30%)	Overall target achieve- ment	Payout amount (€)	
Current members of the Executive Board	Dr. Werner Ponikwar	160,000	62.50%	137.42%	150.00%	111.23%	177,968
	Fulvio Federico	120,000	62.50%	137.42%	150.00%	111.23%	133,476
	Dr. Arno Pfann- schmidt	120,000	62.50%	137.42%	150.00%	111.23%	133,476
Former members of the Executive Board	Denis Krude ¹	60,000	149.13%	108.29%	100.00%	122.14%	73,284

¹ The target achievement for order intake and EBITDA for Denis Krude were set on the basis of the projections existing at the time of his resignation.

The payout amounts shown in the table above will be paid to the Management Board members in January 2024.

STI 2022/2023 as part of the remuneration awarded or due in the 2022/2023 fiscal year

In this report, the STI-related remuneration awarded or due in the fiscal year according to Section 162 (1) AktG is not based on the payment made in the reporting year for the previous fiscal year but instead on the remuneration based on the underlying activity performed in full during the reporting year. In this respect, the STI 2022/2023 is reported as part of the remuneration awarded or due in the 2022/2023 fiscal year in the sense of an accrual-based allocation, even if, as shown, the payment is not made until January 2024 – and thus in the following 2023/2024 fiscal year. This method of presentation is used to help ensure better clarity and comprehensibility of the remuneration report and is in line with market practices based on Section 162 AktG, which have evolved with regard to the interpretation of the term “awarded or due”.

View of individual targets for Management Board members for STI 2023/2024

The Supervisory Board has set the following individual targets for Management Board members for the 2023/2024 fiscal year:

STI 2023/2024 – Individual targets of Management Board members

Target	Dr. Werner Ponikwar	Fulvio Federico	Dr. Arno Pfannschmidt
1	Developing thyssenkrupp nucera into a flexible and scalable company that implements a risk-mitigating business model	Developing thyssenkrupp nucera into a flexible and scalable company that implements a risk-mitigating business model	Developing thyssenkrupp nucera into a flexible and scalable company that implements a risk-mitigating business model
2	Strategically positioning the Company (public, financial markets and brand), which includes forming strategic partnerships and M&A initiatives	Implementing scalum 1.0 and a cost reduction roadmap and advancing AWE 2.0	Further developing financial reporting with a view to capital market requirements and including strengthening the financial organization
3	Supporting customer focus and strong project performance	Further developing the innovation strategy, including the SOEC approach	Introducing a new ERP system in line with the specified project plan

Long-term incentive (LTI) 2022/2023

Basic principles

The second performance-related remuneration component is the LTI with a term of four years, which is designed to have a long-term incentive effect. The LTI is share-based, meaning it even better aligns the interests of the Management Board with those of the shareholders.

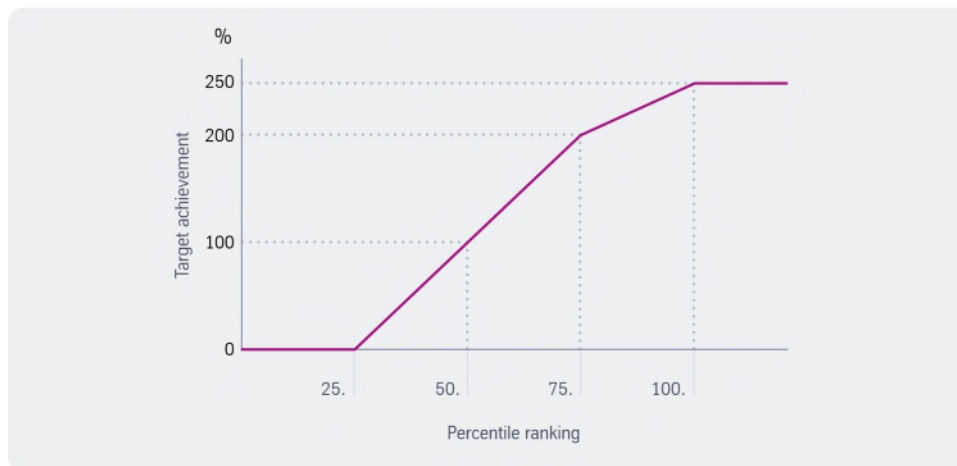
The LTI is issued in annual tranches. At the beginning of each tranche, a certain number of virtual shares are initially allocated on a provisional basis. This number is calculated by taking the initial value and dividing it by the average thyssenkrupp nucera AG & Co. KGaA share price, calculated as the arithmetic mean of the closing prices on the 30 stock exchange trading days immediately prior to the start of the fiscal year for which the respective LTI tranche is issued. The number of shares is then rounded up or down to whole numbers in accordance with standard commercial practice. The provisional number of virtual shares granted may therefore fluctuate from year to year.

The final number of virtual shares at the end of the four-year performance period depends on the target achievement in terms of the relative total shareholder return (TSR) of thyssenkrupp nucera AG & Co. KGaA compared to a peer group. The

Supervisory Board has chosen the companies in the Solactive Hydrogen Economy Index NTR as a suitable peer group against which the relative TSR should be measured.

The TSR performance is calculated per fiscal year based on the share price performance plus the dividend paid. The average share price, calculated as the arithmetic mean of the closing prices on the 30 trading days immediately prior to the beginning and end of the fiscal year, is used for the beginning and end values. The TSR performance of all companies, including thyssenkrupp nucera AG & Co. KGaA, is ranked on this basis. Target achievement is then determined by the positioning of thyssenkrupp nucera, measured as a percentile ranking, with intermediate values rounded up to the full percentile. The lower threshold corresponds to the 25th percentile; anything below and including this threshold results in a target achievement of 0%. A placement at the 50th percentile corresponds to a target achievement of 100%, and a placement at the 75th percentile corresponds to a target achievement of 200%. The maximum target achievement of 250% is reached at the 100th percentile. Intermediate values are interpolated linearly, resulting in the following overall target achievement curve with a range of 0% – 250%:

Relative total shareholder return



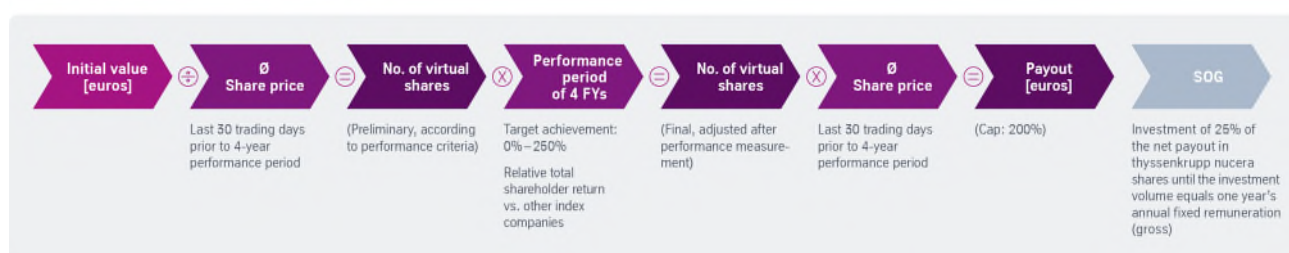
The annual level of target achievement is explained in the remuneration report for the corresponding fiscal year.

The overall target achievement for the respective LTI tranche is determined at the end of the four-year performance period based on the arithmetic mean of the four annual target achievement levels. This level of target achievement is multiplied by the number of virtual shares granted in order to calculate the final number of virtual shares earned.

To determine the final payout amount, the final number of virtual shares achieved at the end of the performance period is multiplied by the average thyssenkrupp nucera AG & Co. KGaA share price, which is calculated as the arithmetic mean of the closing prices on the 30 trading days immediately prior to the end of last 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 thyssenkrupp nucera AG & Co. KGaA shares at the discretion of the Supervisory Board.

The calculation of the actual payout from the LTI is shown in the diagram below.

Calculation of long-term incentive (LTI)



Based on this method of calculation, the payout is limited to 250% of the LTI target amount.

Contribution of the LTI to the Company's long-term development

With the link to the Company's shares, the interests of the Management Board and shareholders are more closely aligned. The inclusion of relative total shareholder return adds an external capital market-oriented performance criterion. This makes it possible to perform a comparison against relevant competitors, thereby creating an incentive to outperform competitors in the long term.

Virtual shares granted in the 2022/2023 fiscal year

Due to the share-based structure of the LTI, the LTI tranches 2021/2022 (pro-rated) and 2022/2023 could only be issued after the IPO on July 7, 2023. In accordance with the provisions of the current Management Board remuneration system specifically intended for this case, the relevant share price for the allocation of the virtual shares for both tranches is the arithmetic mean of the closing prices on the first 30 trading days after the initial listing of the thyssenkrupp nucera AG & Co. This amounts to €22.91.

Virtual shares granted for the LTI tranche issued for the 2021/2022 fiscal year

For the LTI tranche issued for the pro-rated 2021/2022 fiscal year, a total of 11,785 virtual shares (stock rights) were provisionally granted to Management Board members.

LTI tranche 2021/2022 allocation

		LTI initial value (€)	Allotment price (€) (average NCH2 share price)	Provisionally granted number of virtual shares	Present value at grant date (€) ¹⁾	Maximum number of virtual shares (250% target achievement)
Current members of the Executive Board	Dr. Werner Ponikwar	60,000	22.91	2,619	59,089	6,548
	Fulvio Federico	105,000	22.91	4,583	103,399	11,458
	Dr. Arno Pfannschmidt	105,000	22.91	4,583	103,399	11,458
Former members of the Executive Board	Denis Krude	125,000	— ²⁾	— ²⁾	— ²⁾	— ²⁾

— ¹⁾ The grant was made as of August 18, 2023.

— ²⁾ As explained above, the associated entitlements of Denis Krude were settled by a compensation payment in the amount of the pro-rated initial value due to his departure from the Management Board before the LTI tranche was issued.

Virtual shares granted for the LTI tranche issued for the 2022/2023 fiscal year

For the LTI tranche issued for the 2022/2023 fiscal year, a total of 26,190 virtual shares (stock rights) were provisionally granted to Management Board members.

LTI tranche 2022/2023 allocation

		LTI initial value (€)	Allotment price (€) (average NCH2 share price)	Provisionally granted number of virtual shares	Present value at grant date (€) ¹⁾	Maximum number of virtual shares (250% target achievement)
Current members of the Executive Board	Dr. Werner Ponikwar	240,000	22.91	10,476	241,527	26,190
	Fulvio Federico	180,000	22.91	7,857	181,145	19,643
	Dr. Arno Pfannschmidt	180,000	22.91	7,857	181,145	19,643
Former members of the Executive Board	Denis Krude	90,000	— ²⁾	— ²⁾	— ²⁾	— ²⁾

— ¹⁾ The grant was made as of August 18, 2023.

— ²⁾ As explained above, the associated entitlements of Denis Krude were settled by a compensation payment in the amount of the pro-rated initial value due to his departure from the Management Board before the LTI tranche was issued.

Relative TSR target achievement 2022/2023

As shown, the target achievement of the relative total shareholder return (TSR) performance criterion on which the LTI is based is determined on an annual basis, whereby any payment is due only after the end of the four-year performance period. For the 2022/2023 fiscal year, the Supervisory Board determined the following target achievement for the relative TSR:

Relative TSR target achievement 2022/2023

Performance criterion	Threshold value for 0% target achievement	Target value for 100% target achievement	Threshold value for 200% target achievement	Threshold value for 250% target achievement	Result for 2022/2023	Target achievement
Relative Shareholder Return (Percentile)	25	50	75	100	49	96.00%

LTI as a component of the remuneration awarded or due in the 2022/2023 fiscal year

As shown, in each case, the performance period of an LTI tranche ends only after the completion of four fiscal years. This means that the conditions for any payout are not fulfilled until that point in time. As a result, and in the interests of allocating the grant to the correct period, the payout from the LTI is reported as part of the remuneration awarded or due in the last fiscal year of the respective performance period in accordance with Section 162 (1) AktG. It will therefore only be reported for the first time in the remuneration report for the 2024/2025 fiscal year, after which the LTI tranche issued for the 2021/2022 fiscal year will be due for payment. There are no other current LTI tranches from the period prior to the implementation of the current Management Board remuneration system.

Other remuneration stipulations

Share Ownership Guidelines

The members of the Management Board are obliged to purchase shares in thyssenkrupp nucera AG & Co. KGaA in an amount equal to one year of their fixed remuneration (gross) and to hold these shares for the duration of their appointment. This serves to align the interests of the Management Board with those of the shareholders even more and further strengthens the Company's sustainable, long-term development. The annual investment amount is 25% of the net payout from the performance-related remuneration components (STI and LTI) until the planned investment volume is achieved. The purchase price at the time of purchase is decisive for fulfilling the share purchase and holding obligations. The shares are purchased through an independent service provider within a set annual investment period.

Purchasing shares was only made possible through the IPO. Therefore, the obligation to purchase and hold shares did not begin until the fiscal year in which the IPO took place in accordance with the provisions of the applicable Management Board remuneration system. This means that no shares have yet been acquired under the Share Ownership Guidelines (SOG). The first purchases of shares will take place in the 2023/2024 fiscal year for the STI due for payment in January 2024 for the 2022/2023 fiscal year.

Compliance with the maximum remuneration thresholds for Management Board members

The remuneration of Management Board members is limited in two respects. First, maximum limits are set for the performance-related components, which in the current remuneration system amount to 200% of the respective target amount for the STI and 250% for the LTI. At the end of the 2022/2023 fiscal year, only the STI issued for this fiscal year is due for payment, while none of the current LTI tranches are due for payment. The applicable maximum limits were complied with in all cases with regard to the STI, as shown in the table below.

Compliance with the maximum remuneration thresholds for the performance-related remuneration granted and owed in the 2022/2023 fiscal year

	Dr. Werner Ponikwar			Fulvio Federico			Dr. Arno Pfannschmidt			Denis Krude			
	Chairman of the Board since July 1, 2022			Executive member of the Board since March 1, 2022			Ordinary member of the Board since March 1, 2022			Ordinary member of the Executive Board March 1, 2022 - March 31, 2023			
	Target compensation	Maximum	Payout	Target compensation	Maximum	Payout	Target compensation	Maximum	Payout	Target compensation	Maximum	Payout	
€													
One-year variable compensation	STI 2022/2023	160,000	320,000	177,968	120,000	240,000	133,476	120,000	240,000	133,476	60,000	120,000	73,284

Second, in accordance with Section 87a (1) sentence 2 no. 1 AktG, the Supervisory Board set a maximum remuneration limit restricting the total amount of remuneration actually payable for a specific fiscal year (consisting of fixed annual remuneration, pension and retirement benefits, fringe benefits, payments from the STI and LTI). In accordance with the provisions of the current Management Board remuneration system, the maximum remuneration for the chair of the Management Board is €1.5 million and €1.125 million each for ordinary Management Board members. This maximum remuneration can only be reviewed retrospectively once the payout for the LTI tranche issued for the respective fiscal year has been determined. This means such a review is only possible for the first time after the end of the 2024/2025 fiscal year when the LTI tranche issued for the 2021/2022 fiscal year is due for payment.

Benefits upon termination of service contract

Severance payment provisions

Management Board service contracts contain severance payment provisions that are in accordance with the recommendations of the German Corporate Governance Code (GCGC). If a service contract is prematurely terminated at the instigation of the Company without due cause prior to the end of the agreed contract term, the Management Board member is entitled to a compensation payment. The amount of the compensation payment is determined by the sum of the fixed annual salary and the STI actually paid out for the past fiscal year and the fixed annual salary and the expected STI for the current fiscal year in which the Management Board service contract ends. The amount may not exceed the sum of the fixed annual salaries and the expected STI payments for the remaining term of the Management Board service contract. The amount of the expected STI is determined by the Supervisory Board at its reasonable discretion. Other remuneration, such as pension expenses, LTI and benefits in kind, are not taken into account.

The contractual benefits paid by the Company for the period between the end of the appointment and the end of the employment relationship are offset against the severance payment. In addition, benefits from any agreed post-contractual non-compete clause are offset in full. A severance payment is reduced by 15% to allow for discounting and to offset any other earnings if the remaining contractual term is more than six months at the time of premature termination of the appointment. This reduction applies to the portion of the compensation payment exceeding six months.

The above provisions ensure that payments in connection with the termination of Management Board activities do not exceed two years' remuneration (fixed salary and STI; severance payment cap), and that no more than the remaining term of the contract is remunerated. These provisions were complied with in every respect when determining the compensation payment to Denis Krude for the mutually agreed premature termination of his Management Board mandate in the past fiscal year.

Post-contractual non-compete clause

Post-contractual non-compete clauses are not generally provided for in Management Board service contracts. However, the Supervisory Board has the option of agreeing to such a clause in individual cases.

In this context, a post-contractual non-compete clause has been agreed with Dr. Werner Ponikwar and Fulvio Federico for a period of 12 months after terminating their Management Board service contracts. During this period, they may not work for another company or acquire an interest in a company that competes with thyssenkrupp nucera AG & Co. KGaA or a Group company. Dr. Werner Ponikwar and Fulvio Federico would be entitled to receive compensation for the duration of the post-contractual non-compete clause in an amount equal to 12 months' remuneration based on their fixed salary and the STI. Other remuneration components such as pension expenses, the LTI and benefits in kind would not be taken into account.

Change of control

Management Board service contracts do not contain any entitlements to benefits in the event of the premature termination of Management Board activity due to a change of control.

Malus/clawback provisions

In the event Management Board members commit serious breaches of applicable law or Company or Group-internal requirements and guidelines, the Supervisory Board has the option to partially reduce or completely waive variable remuneration components that have not yet been paid out and – if the breach becomes known at a later date – reclaim variable remuneration components that have already been paid out in full or in part. The latter also applies in the event that variable remuneration components are paid out on the basis of erroneous consolidated financial statements for the difference determined on the basis of a corrected determination.

In the past fiscal year, the Supervisory Board found no reason to make use of the option provided for in the remuneration system to reduce, fully waive or reclaim variable remuneration components.

Benefits received from third-parties

During the past fiscal year, no benefits were promised or granted by a third party to any member of the Management Board related to their activities as a Management Board member.

Remuneration for internal and external Supervisory Board mandates

During the past fiscal year, no remuneration was granted to members of the Management Board for exercising internal Supervisory Board mandates. The same applies to the exercise of external Supervisory Board mandates in connection with Management Board activities or in the interests of the Company.

Individual disclosure of Management Board remuneration

Remuneration awarded or due to members of the Management Board in the past 2022/2023 fiscal year

The table that follows shows the fixed and variable remuneration components awarded or due to the current and former members of the Management Board in the past fiscal year, including the respective relative portion in accordance with Section 162 AktG. This concerns the fixed annual remuneration paid for activities in the 2022/2023 fiscal year and the fringe benefits granted, the pension allowance paid for activities in the fiscal year and the STI due for payment in January 2024 granted for activities in the 2022/2023 fiscal year. In the case of Denis Krude, the benefits due for payment in October 2023, and thus in the following 2023/2024 fiscal year, in connection with the premature termination of his employment, are also allocated to the remuneration awarded or due in the past 2022/2023 fiscal year for the purposes of accrual-based allocation, as the relevant agreement establishing the entitlement was already concluded in March 2023. By definition,

current expenses for pension entitlements of Management Board members for activities in the past fiscal year are not taken into account in this analysis but are reported separately as a voluntary additional disclosure.

Remuneration awarded or due to members of the Management Board in the 2022/2023 fiscal year

		Dr. Werner Ponikwar		Fulvio Federico		Dr. Arno Pfannschmidt		Denis Krude	
		Chairman of the Executive Board since July 1, 2022		Ordinary member of the Executive Board since March 1, 2022		Ordinary member of the Executive Board since March 1, 2022		Ordinary member of the Executive Board March 1, 2022 - March 31, 2023	
		€	in %	€	in %	€	in %	€	in %
Performance-independent compensation	Fixed compensation	340,000	56	255,000	55	255,000	63	255,000	22
	Fringe benefits	18,271	3	20,788	5	13,300	3	14,944	1
	Pension allowance	68,000	11	51,000	11	–	–	–	–
Total		426,271	71	326,788	71	268,300	67	269,944	23
One-year variable compensation	STI 2022/2023	177,968	29	133,476	29	133,476	33	73,284	6
Multiple-year variable compensation	– ¹⁾	–	–	–	–	–	–	–	–
Total		604,239	100	460,264	100	401,776	100	343,228	30
Other compensation	Severance payment	–	–	–	–	–	–	753,921	65
	Compensation payment for LTI	–	–	–	–	–	–	215,000	18
	Offsetting of fixed compensation	–	–	–	–	–	–	(148,750)	(13)
Total compensation in accordance with § 162 AktG		604,239	100	460,264	100	401,776	100	1,163,399	100
Service costs		–	–	–	–	67,453	–	31,317	–
Total compensation incl. service costs²⁾		604,239	–	460,264	–	469,229	–	1,194,716	–

– ¹ No existing LTI tranche was due at the end of the fiscal year.

– ² Voluntary disclosure of additional information; disclosure in accordance with IFRS.

Remuneration of the Supervisory Board in the 2022/2023 fiscal year

Remuneration of the Supervisory Board of thyssenkrupp nucera AG & Co. KGaA

Principles of the Supervisory Board remuneration system

The remuneration system for the Supervisory Board of thyssenkrupp nucera AG & Co. KGaA is laid out in Article 15 of the Articles of Association and provides the framework for the remuneration of Supervisory Board members. This ensures that

the remuneration of Supervisory Board members always corresponds to the remuneration system approved by the Annual General Meeting.

In accordance with Article 15 of the Articles of Association, Supervisory Board members only receive fixed annual base remuneration. The amount of remuneration paid to Supervisory Board members depends on their duties as a member on the Supervisory Board or its committees. The remuneration therefore also takes into account the requirements of the GCGC. The fixed base remuneration, the remuneration for additional committee work and the lack of any performance-related Supervisory Board remuneration are intended to promote the independence of Supervisory Board members. The Company's long-term development is also promoted by the appropriate exercise of the Supervisory Board's monitoring and advisory activities.

Structure and application of the Supervisory Board remuneration system in the 2022/2023 fiscal year

Supervisory Board members receive fixed annual base remuneration of €40,000, in addition to the reimbursement of their expenses. The annual remuneration for the chair of the Supervisory Board is €90,000 and €60,000 for the deputy chair. For the chair and the deputy chair of the Supervisory Board, these amounts also cover the assumption of memberships and chairships on committees.

With the exception of members of the Audit Committee, the other Supervisory Board members receive an additional 20% of base annual remuneration for their membership on a committee, while the respective committee chairperson receives an additional 40%. The members of the Audit Committee receive an additional 30% of the annual base remuneration, while the chair of the Audit Committee receives an additional 60%. For the chair and the deputy chair of the Supervisory Board, the assumption of memberships and the chairship on the Audit Committee is also covered by the fixed annual base remuneration.

Supervisory Board members who are only members of the Supervisory Board or a committee for part of the fiscal year receive a pro-rated amount of remuneration.

When a member of the Supervisory Board of thyssenkrupp nucera AG & Co. KGaA is also a member of the Supervisory Board of thyssenkrupp nucera Management AG and receives remuneration for his activities on the Supervisory Board of thyssenkrupp nucera Management AG, the remuneration for his activities on the Supervisory Board of thyssenkrupp nucera AG & Co. KGaA is reduced by 50%.

In the 2022/2023 fiscal year, the remuneration system for the Supervisory Board was applied in full as laid out in Article 15 of the Company's Articles of Association. Supervisory Board members did not receive any other remuneration or benefits for personal services rendered in the reporting year, and specifically not for consulting or agency services.

Individual disclosure of Supervisory Board remuneration

The tables that follow present the fixed and variable remuneration components awarded or due to current and former members of the Supervisory Board in the past fiscal year, including the respective relative share in accordance with Section 162 AktG. Although, in accordance with Article 15 (6) of the Articles of Association of thyssenkrupp nucera AG & Co. KGaA, the Supervisory Board remuneration as a whole is not due until after the end of the fiscal year, the Supervisory Board remuneration presented in this report is consistently allocated to the fiscal year in which the underlying activity was performed in the interests of accrual-based allocation as well as clarity and comprehensibility and in the interests of consistency with the disclosure of Management Board remuneration.

The following presentation of the remuneration awarded or due to the members of the Supervisory Board in the 2022/2023 fiscal year therefore relates to the basic remuneration and remuneration for committee memberships for activities in the 2022/2023 fiscal year. These are not due for payment until the 2023/2024 fiscal year but have already been determined in terms of their amounts and entitlement.

Remuneration awarded or due to members of the Supervisory Board in the 2022/2023 fiscal year:

	Basic compensation		Compensation committee work		Total compensation in accordance with § 162 AktG	
	€	in %	€	in %	€	in %
Current members of the Supervisory Board						
Dr. Volkmar Dinstuhl, Chairman	90,000	100	–	–	90,000	100
Paolo Dellachà, Vice Chairman	60,000	100	–	–	60,000	100
Jennifer Cooper	40,000	100	–	–	40,000	100
Markus Fuhrmann	40,000	71	16,000	29	56,000	100
Michael Höllermann	40,000	100	–	–	40,000	100
Dr. Klaus Keysberg	40,000	67	20,000	33	60,000	100
Dr. Arnd Köfler	40,000	83	8,000	17	48,000	100
Dr. Sebastian Lochen ¹⁾	13,333	100	–	–	13,333	100
Miguel Ángel López Borrego ²⁾	13,333	100	–	–	13,333	100
Massimiliano Moi ³⁾	13,333	77	4,000	23	17,333	100
Prof. Dr. Franca Ruhwedel	40,000	50	40,000	50	80,000	100
Dr. Robert Scannell	40,000	83	8,000	17	48,000	100
Former members of the Supervisory Board						
Matteo Lodrini ⁴⁾	26,667	77	8,000	23	34,667	100
Martina Merz ⁵⁾	26,667	100	–	–	26,667	100
Dr. Stefan Schmitt ⁶⁾	30,000	100	–	–	30,000	100
Total	553,333	–	104,000	–	657,333	–

– ¹ Member of the Supervisory Board as of 06/20/2023.

– ² Member of the Supervisory Board as of 06/09/2023.

– ³ Member of the Supervisory Board as of 06/09/2023.

– ⁴ Member of the Supervisory Board until 05/19/2023.

– ⁵ Member of the Supervisory Board until 05/31/2023.

– ⁶ Member of the Supervisory Board until 06/19/2023.

The Supervisory Board members who are employees or members of an executive body of a company in the thyssenkrupp Group have assigned their Supervisory Board remuneration in full to their respective employer on the basis of deduction clauses in their employment or service contracts.

Remuneration of the Supervisory Board of thyssenkrupp nucera Management AG

As already described, the remuneration of members of the Supervisory Board of thyssenkrupp nucera Management AG is approved by the Annual General Meeting in accordance with Article 13 of the Articles of Association. Such a resolution of approval has not yet been passed and is not planned with regard to any remuneration of the Supervisory Board members for their activities in the 2022/2023 fiscal year. Therefore, the members of the Supervisory Board of thyssenkrupp nucera Management AG will not receive any remuneration for the 2022/2023 fiscal year.

Comparison of remuneration and earnings development

The following comparison shows the annual change in the remuneration awarded or due to current and former members of the Management Board and Supervisory Board, the Company's earnings performance and the remuneration of employees on a full-time equivalent basis. thyssenkrupp nucera Management AG has no employees other than the members of the Management Board, so that the average wages and salaries of the employees of thyssenkrupp nucera AG & Co. KGaA in Germany in the respective fiscal year are used as a basis. The internal peer group is deliberately limited to German companies, due to the external comparison of Management Board remuneration with that of SDAX companies and the fact that this is where the majority of employees are based.

Comparison of the remuneration of Management Board members and earnings development

In the table that follows, the development as of 2021/2022 is shown due to the Company's new formation described above, the subsequent change in legal form, and the first-time appointment of Management Board members of thyssenkrupp nucera Management AG in the 2021/2022 fiscal year. Concerning the remuneration of Management Board members in the 2021/2022 fiscal year, the pro- rated remuneration from the date of appointment is shown. This is in contrast to the employee remuneration and earnings performance, which relate to the full 2021/2022 fiscal year.

Comparison of the earnings development and the remuneration of the Management Board members of thyssenkrupp nucera Management AG

	Compensation awarded or due in 2022/2023	Compensation awarded or due in 2021/2022	Changes 2022/2023 towards 2021/2022	
	€	€	absolute	in %
Current members of the Executive Board				
Dr. Werner Ponikwar	604,239	361,869	242,370	67
Fulvio Federico	460,264	276,917	183,347	66
Dr. Arno Pfannschmidt	401,776	242,777	158,999	65
Former members of the Executive Board				
Denis Krude ¹	1,163,399	290,837	872,562	300
Employees				
Avg. employees in Germany	97,784	97,775	9	0
Company performance				
Net income thyssenkrupp nucera AG & Co. KGaA (€k)	(8,057)	(5,625)	(2,432)	(43)
Net income thyssenkrupp nucera Management AG (€k)	5	5	0	0

¹ For the period from March 1, 2022 to June 30, 2022, Denis Krude was the acting CEO of thyssenkrupp nucera Management AG and received pro-rated remuneration as Chairman of the Management Board.

Article I. Comparison of the earnings development and remuneration of Supervisory Board members

Due to the change in legal form and first-time appointment of Supervisory Board members in the 2021/2022 fiscal year as described above, the development is presented here as from 2021/2022. The members of the Supervisory Board of thyssenkrupp nucera Management AG did not receive any remuneration for their activities in the 2021/2022 and

thyssenkrupp nucera AG & Co. KGaA, Dortmund
- ISIN DE000NCA0001 -

2022/2023 fiscal years. The members of the Supervisory Board of thyssenkrupp nucera AG & Co. KGaA who are or were also employees or directors of a company in the thyssenkrupp Group or Industrie De Nora S.p.A. waived their right to remuneration in the 2021/2022 fiscal year. All other members of the Supervisory Board received pro-rated remuneration for their activities in the 2021/2022 fiscal year. The remuneration of employees and the earnings performance here, too, relate to the entire 2021/2022 fiscal year.

Comparison of the earnings development and the remuneration of the Supervisory Board members of thyssenkrupp nucera AG & Co. KGaA

	Compensation awarded or due in 2022/2023	Compensation awarded or due in 2021/2022	Changes 2022/2023 towards 2021/2022	
	€	€	absolute	in %
Current members of the Supervisory Board				
Dr. Volkmar Dinstuhl, Chairman	90,000	–	90,000	–
Paolo Dellachà, Vice Chairman	60,000	–	60,000	–
Jennifer Cooper	40,000	–	40,000	–
Markus Fuhrmann	56,000	37,333	18,667	50
Michael Höllermann	40,000	–	40,000	–
Dr. Klaus Keysberg	60,000	–	60,000	–
Dr. Arnd Köfler	48,000	–	48,000	–
Dr. Sebastian Lochen	13,333	–	13,333	–
Miguel Ángel López Borrego	13,333	–	13,333	–
Massimiliano Moi	17,333	–	17,333	–
Prof. Dr. Franca Ruhwedel	80,000	53,333	26,667	50
Dr. Robert Scannell	48,000	–	48,000	–
Former members of the Supervisory Board				
Matteo Lodrini	34,667	–	34,667	–
Martina Merz	26,667	–	26,667	–
Dr. Stefan Schmitt	30,000	–	30,000	–
Employees				
Avg. employees in Germany	97,784	97,775	9	0
Company performance				
Net income thyssenkrupp nucera AG & Co. KGaA (€k)	(8,057)	(5,625)	(2,432)	(43)
Net income thyssenkrupp nucera Management AG (€k)	5	5	0	0

Independent Auditor's Assurance Report on Examination of the Remuneration Report pursuant to Section 162 (3) AktG

To thyssenkrupp nucera AG & Co. KGaA, Dortmund,

Opinion

We have formally examined the remuneration report of thyssenkrupp nucera AG & Co. KGaA, Dortmund, for the financial year from 1 October 2022 to 30 September 2023 to determine whether the disclosures pursuant to Section 162 (1) and (2) AktG have been made in the remuneration report. In accordance with Section 162 (3) AktG, we have not examined the content of the remuneration report.

In our opinion, the accompanying remuneration report complies, in all material respects, with the disclosure requirements pursuant to Section 162 (1) and (2) AktG. Our opinion does not cover the content of the remuneration report.

Basis for Opinion

We conducted our examination of the remuneration report in compliance with Section 162 (3) AktG taking into account the IDW assurance standard: Examination of the remuneration report pursuant to Section 162 (3) AktG (IDW AsS 870 (08.2021)). Our responsibilities under this regulation and this standard are further described in the "Our Responsibilities" section of our assurance report. Our audit firm has applied the IDW Standard on Quality Management 1: Requirements for Quality Management in Audit Firms (IDW QS 1). We have complied with our professional duties pursuant to the German Public Accountants Act [WPO] and the Professional Charter for Auditors/Chartered Accountants [BS WP/vBP], including the independence requirements.

Responsibilities of the Legal Representatives and the Supervisory Board

The Legal Representatives and the Supervisory Board of thyssenkrupp nucera AG & Co. KGaA are responsible for the preparation of the remuneration report, including the related disclosures, in accordance with the requirements of Section 162 AktG. The Legal Representatives and the Supervisory Board are also responsible for such internal control as they have determined necessary to enable the preparation of the remuneration report that is free from material misstatement, whether due to fraud (i.e., fraudulent financial reporting and misappropriation of assets) or error.

Our Responsibilities

Our objectives are to obtain reasonable assurance about whether the remuneration report complies, in all material respects, with the disclosure requirements pursuant to Section 162 (1) and (2) AktG, and to issue an assurance report that includes our opinion.

We planned and performed our examination to obtain evidence about the formal completeness of the remuneration report by comparing the disclosures made in the remuneration report with the disclosures required by Section 162 (1) and (2) AktG. In accordance with Section 162 (3) AktG, we have not examined whether the disclosures are correct or individual disclosures are complete or whether the remuneration report is fairly presented.

Handling Potential Misleading Presentations

In connection with our examination our responsibility is to read the remuneration report by taking into account the findings of the audit of the annual financial statements and, in doing so, remain alert for indications of misleading presentations in the remuneration report to determine whether the disclosures are correct or individual disclosures are complete or whether the remuneration report is fairly presented.

If, based on the work we have performed, we conclude that there is such misrepresentation, we are required to report that fact. We have nothing to report in this regard.

Essen, 18 December 2023

KPMG

Wirtschaftsprüfungsgesellschaft

[Original German version signed by:]

Salzmann

Wirtschaftsprüferin

[German Public Auditor]

Georgi

Wirtschaftsprüfer

[German Public Auditor]

III. Compensation of the members of the Supervisory Board (agenda item 6)

§ 15 of the Articles of Association of thyssenkrupp Nucera AG & Co. KGaA regarding the compensation of Supervisory Board members reads as follows:

"§ 15 Remuneration of Supervisory Board Members

- (1) Apart from having their cash disbursements refunded, the members of the Supervisory Board shall receive annual basic compensation of EUR 40,000.00.
- (2) Each member of a committee – with the exception of the Audit Committee – shall receive a premium of 20% on top of the compensation pursuant to § 15 (1) of these Articles of Association, the respective Chairman of each committee shall receive a premium of 40%. Each member of the Audit Committee shall receive a premium of 30% on top of the compensation pursuant to § 15 (1) of these Articles of Association, the Chairman of the Audit Committee shall receive a premium of 60%.
- (3) The annual compensation for the Chairman shall be EUR 90,000.00 and for the Deputy Chairman EUR 60,000.00. 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 § 15 (2) or (3) of these Articles of Association for only part of the fiscal year shall receive prorated lower compensation per month commenced.
- (5) A possible 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.
- (6) The total compensation in accordance with § 15 of these Articles of Association shall be payable after the close of the fiscal year. Cash disbursements shall be refunded immediately.
- (7) If a member of the Supervisory Board is at the same time a member of the Supervisory Board of the General Partner, and receives remuneration for his service on the Supervisory Board of the General Partner, the remuneration pursuant to § 15 (1) of these Articles of Association shall be reduced by half. The same applies with regard to the additional part of the remuneration for the Chairman pursuant to § 15 (3) of these Articles of Association, provided the Chairman is simultaneously the Chairman of the Supervisory Board of the General Partner; this applies accordingly to the Deputy Chairman to the extent the latter is simultaneously Deputy Chairman of the Supervisory Board of the General Partner. If the Deputy Chairman of the Supervisory Board of the Company is at the same time the Chairman of the Supervisory Board of the General Partner and receives remuneration for

this service, the additional part of the remuneration pursuant to § 15 (3) shall be reduced by half.”

IV. Compensation System for the members of the Management Board of the General Partner (agenda item 7)

Compensation system for Executive Board members of thyssenkrupp nucera Management AG

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

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

The green transformation of the economy is a global challenge for the next decades, while it is at the same time an emerging market for companies that provide the technology, which is enabling this transformation. Starting from a strong position in the chlor-alkali market, it is thyssenkrupp nucera's goal to become the number one technology leader for large-scale industrial green hydrogen production in the alkaline water electrolysis market. The company³ therefore pursues a growth strategy, which is based on technology leadership.

The Executive Board compensation system plays a major role in promoting this strategy, enhancing sustainable growth and operating performance – and thus securing the long-term success of the company. It comprises parameters based on personal performance and on the short- and long-term performance of the company. In addition, a significant share of compensation recognizes the relative and absolute performance of the stock price in order to align the objectives of management even more closely with the direct interests of shareholders.

The compensation system presented below applies to all service contracts of Executive Board members of thyssenkrupp nucera Management AG, the General Partner of thyssenkrupp nucera AG & Co. KGaA.

2. Establishment, implementation and review of compensation system

The compensation system for members of the Executive Board was adopted by the Supervisory Board of thyssenkrupp nucera Management AG in accordance with § 87 (1), § 87a (1) Stock Corporation Act (AktG). In

³ The term "company" in this document is used in an untechnical sense and includes thyssenkrupp nucera AG & Co. KGaA. Strictly speaking, "company" refers only to thyssenkrupp nucera Management AG.

developing the compensation system, the Supervisory Board was advised by an independent compensation expert. In all compensation decisions, the Supervisory Board takes into account the requirements of stock corporation law and is guided by the recommendations of the German Corporate Governance Code as amended on April 28, 2022 (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 Supervisory Board regularly reviews the appropriateness and commensurateness of the Executive Board compensation – both as a whole and in terms of the individual compensation components – and will make adjustments where required to secure a market-customary and at the same time competitive compensation package for Executive Board members within the applicable regulatory and legal 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 company. The commensurateness of compensation is assessed both in comparison with other companies (horizontal benchmarking) and within the company 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 nucera – based on the criteria of sales, employees and market capitalization – SDAX companies are used for horizontal benchmarking. For assessing the appropriateness of Executive Board compensation within the company, the first management level of thyssenkrupp nucera AG & Co. KGaA is taken as the basis for senior management, and the average compensation of the company'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 Supervisory Board may be advised by an external compensation expert being independent from both the Executive Board and the company.

In accordance with the compensation system in place, 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 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

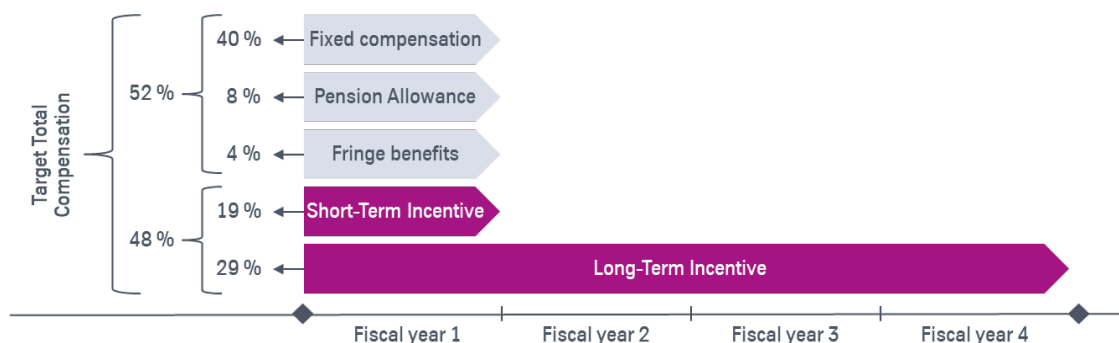
Compensation component	Assessment basis / parameters
Performance-independent compensation	
Fixed compensation	The fixed compensation of Executive Board members is paid monthly as a salary
Fringe benefits	Company car, insurance premiums and health checks as standard; further once-only or time-limited (transitional) benefits for new members subject to explicit resolution of Supervisory Board
Pensions	
Pension allowance	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.
Performance-related compensation	
Short-Term Incentive (STI)	<p>Annual performance bonus Basis for target achievement::</p> <ul style="list-style-type: none"> • 70% company's financial performance criteria (40 % Order Intake, 30 % EBITDA) • 30 % individual performance <p>Supervisory Board sets financial targets based on annual planning and individual performance criteria for each fiscal year Cap: 200% of target amount</p>
Long-Term Incentive (LTI)	<p>Performance Share Plan Performance period: 4 years Basis for target achievement: Relative Total Shareholder Return (Ranking against individual stocks included in the Solactive Hydrogen Economy Index NTR) Cap: 250% of target amount</p>
Other compensation rules	
Share Ownership Guidelines (SOG)	<p>Requirement to purchase and hold thyssenkrupp nucera shares for the amount of one year's fixed compensation (gross) 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 nucera 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"> • Chair: € 2 million • Ordinary Executive Board members: € 1,35 million
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: 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: 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, in case of the STI, also on 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. Almost half of the target total compensation (fixed compensation + pension allowance + fringe benefits + target STI amount + target LTI amount) of the Executive Board consists 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. 52% of the target total compensation. Fixed compensation contributes approx. 40% to the target total compensation, pension allowance approx. 8%, and regular fringe benefits normally approx. 4%. Performance-related compensation makes up altogether approx. 48% of the target total compensation. The share of the target STI amount in the target total compensation is around 19%, while the target LTI amount accounts for around 29% 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: 250% 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 + fringe benefits + STI payout + LTI payout). For the Executive Board chair, the maximum compensation amount is €2,000,000 and for ordinary Executive Board members €1,325,000 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

Executive Board members receive a pension allowance (Versorgungsentgelt) for their own private pension provision which is paid out annually. As well as

giving Executive Board members responsibility and discretion to take care of their own pension provision, this relieves thyssenkrupp nucera of the long-term financial burden of recognizing corresponding pension provisions.

In case that Executive Board members had received an occupational pension commitment under a previous employment or service relationship with a thyssenkrupp group entity, this pension commitment is taken over by the Company so that the Company owes the pension entitlements acquired so far. In individual cases, it may also be agreed to continue a previous pension commitment from the time prior to appointment as Executive Board member, resulting in the acquisition of additional pension entitlements under that commitment.

4.1.3. Fringe benefits

In addition to the fixed compensation the Executive Board members receive fringe benefits; standard benefits include a car for business and private use, 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 nucera, 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 nucera 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. For the STI the Supervisory Board sets concrete performance criteria before the start of each fiscal year based mainly on the company's economic situation, while for the LTI the performance criteria are already firmly

established in the compensation system. This means that performance-related compensation components cannot be determined purely on a discretionary basis.

4.2.1. Short-Term Incentive (STI)

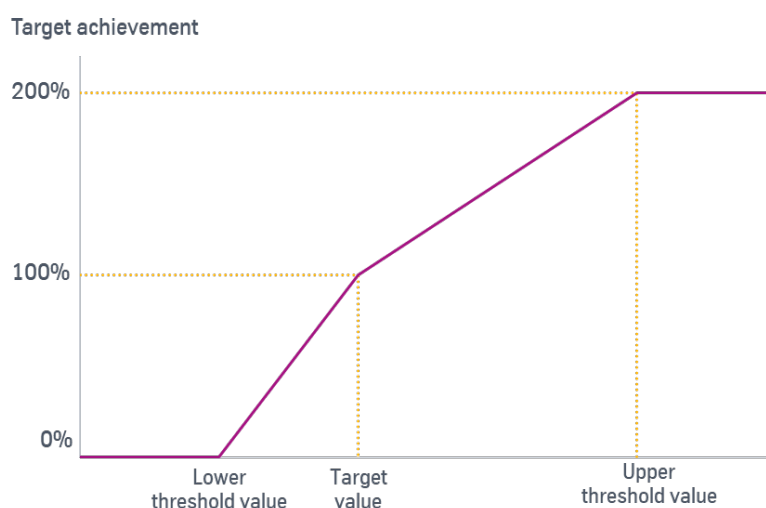
70% of the STI amount depends on the performance of the company - 40% on Order Intake volume, measuring the company's growth, and 30% EBITDA, measuring the company's operational performance – while the remaining 30% depend on the personal performance of Executive Board members.

Contribution of STI to supporting business strategy

The STI is aimed at promoting the strategy of the company by enhancing sustainable growth and operating performance and thus securing the successful development of the company.

In addition, the inclusion of individual performance also places a focus on operational targets as well as strategic objectives.

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%:



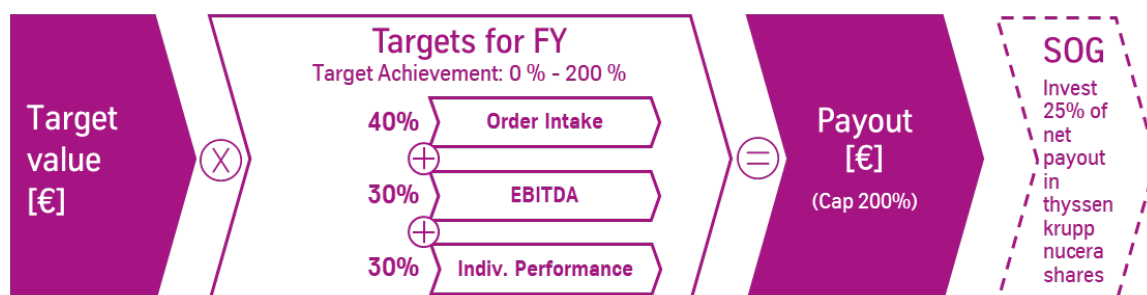
To measure individual performance, the Supervisory Board sets up to three individual targets for the members of the Executive Board prior to each fiscal year. Alongside operational targets, these are primarily based on strategic objectives. Targets can also be selected which are jointly relevant for 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.

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 nucera due to their continuing strategic relevance.

In accordance with the recommendation in G.11 GCGC, the Supervisory Board takes the right of taking extraordinary developments into account by making adjustments when determining the degree of target achievement for the STI. In case that any adjustments to STI target achievement are made, these are comprehensively presented in the compensation report following the adjustment.

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 nucera 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 of thyssenkrupp nucera AG & Co. KGaA 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

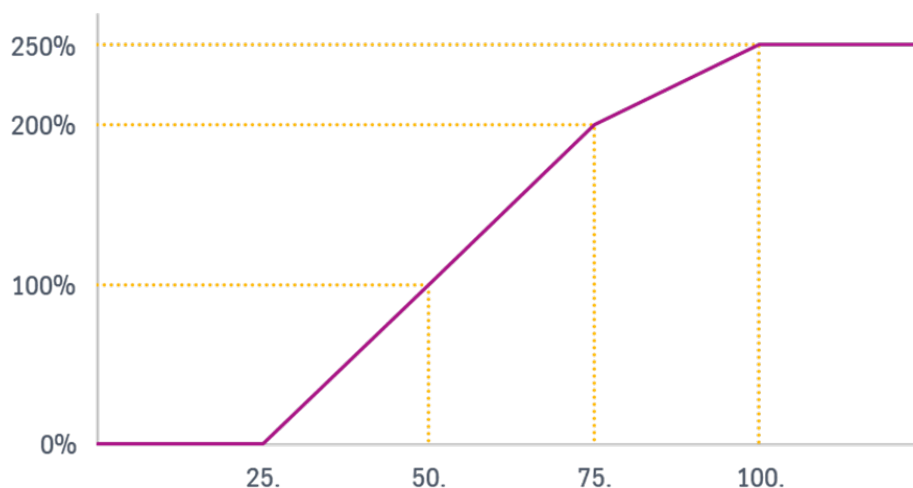
The share link further harmonizes the interests of the Executive Board and the shareholders. The implementation of relative Total Shareholder Return introduces an external performance criterion geared to the capital market which allows a comparison with relevant competitors. As a result an incentive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

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 of the annual LTI installment by the average thyssenkrupp nucera AG & Co. KGaA 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 final number of virtual shares at the end of the four-year performance period depends on the target achievement with regard to the relative Total Shareholder Return (TSR) for thyssenkrupp nucera AG & Co. KGaA compared

to a peer group. The Supervisory Board has decided on the companies comprising the Solactive Hydrogen Economy Index NTR as a suitable peer group, against which the TSR will be measured relatively.

The relative TSR 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 in the aforementioned index including thyssenkrupp nucera AG & Co. KGaA is ranked. Target achievement is then determined by thyssenkrupp nucera'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%, while a positioning at the 75th percentile corresponds to a target achievement of 200%. The maximum target achievement of 250% is reached at the 100th percentile. Intermediate values are interpolated linearly, resulting in the following overall target achievement curve with a range of 0% - 250%:



The annual degree of target achievement is explained transparently in the compensation report for the respective fiscal year.

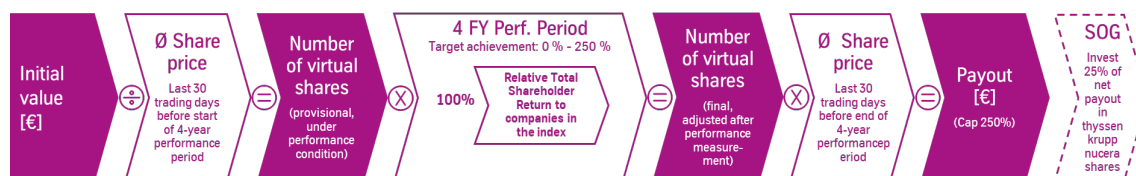
The overall target achievement for the respective LTI installment after the end

of the four-year 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 nucera AG & Co. KGaA 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 nucera AG & Co. KGaA shares at the decision of the Supervisory Board.

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 actual payout from the LTI is therefore calculated as follows:



The payout amount calculated in this way is limited to 250% 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 nucera 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 nucera

AG & Co. KGaA 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. An annual investment amount of 25% of the net payout from the performance-related compensation components (STI and LTI) applies until the full investment volume in the amount of one annual gross fixed compensation is reached. Fulfillment of the share buy and hold requirement is determined based on the purchase price at the time of acquisition. The shares are acquired via an independent service provider within a fixed annual investment period.

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 remains 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 GCGC when appointing Executive Board members and establishing the duration of the Executive Board member service contracts.

The 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 GCGC. 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 is entitled to receive a severance payment. The amount of the severance payment 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 allowance, LTI and fringe benefits are not considered for the severance calculation.

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 (fixed salary and STI; 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 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).

Change of Control

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

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. Such pro rata reduction also applies for periods in which the Executive Board member is released from his duty of service under the service contract.

If the appointment terminates, the entitlement to the payment of the (as the case may be pro-rated) STI and LTI for the service period until termination in principle continues. As regards the LTI, 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 of the STI or LTI 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 generally agreed in

the service contracts of Executive Board members. Nevertheless, the Supervisory Board has the option to agree such a clause 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 nucera

If Executive Board members hold supervisory board positions within thyssenkrupp nucera subsidiaries 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 nucera, any compensation paid is also offset.

V. Further information on the convocation

1. Total number of shares and voting rights

At the time the Annual General Meeting is convened, the Company's share capital is divided into 126,315,000 no-par bearer shares. Each share grants 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 126,315,000.

2. Information on the organisation of the virtual Annual General Meeting

The General Partner has decided, with the approval of the Supervisory Board, to hold the Annual General Meeting in accordance with Section 22 of the Company's Articles of Association in the form of a virtual meeting in accordance with § 278 (3) AktG in conjunction with § 118a (1) sentence 1 AktG. Physical attendance of the shareholders and their proxies at the venue of the meeting is excluded, with the exception of the Company's proxies.

The entire Annual General Meeting will be transmitted in full via audio and video on 7 February 2024 from 10:00 a.m. CET on the Company's website (<https://investors.thyssenkrupp-nucera.com/investors/annual-general-meeting>) and on the InvestorPortal. Shareholders or their proxies may exercise their voting rights by means of electronic communication or by issuing power of attorney and instructions to the proxies nominated by the Company. Prior to the meeting, duly registered shareholders may also submit statements by means of electronic communication. During the meeting, shareholders who are connected electronically to the meeting have a right to speak at the meeting by means of video communication. As part of their right to speak, they also have the right to submit motions and election proposals and to request information from the Management Board by means of video communication and to declare objections to resolutions of the Annual General Meeting for the record by means of electronic communication.

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.

In the interests of providing shareholders with a comprehensive opportunity to prepare for the exercise of their rights, the Company plans to publish the speeches of the Management Board and the Supervisory Board on the Company's website at <https://investors.thyssenkrupp-nucera.com/investors/annual-general-meeting> on a voluntary basis in advance of the meeting.

3. Conditions for attendance of the virtual Annual General Meeting and in particular the exercise of voting rights

Only those shareholders who are shareholders of the Company at the start of the 21st day before the virtual Annual General Meeting, i.e. on 16 January, 2024, 24:00 CET (record date), and register for the Annual General Meeting are entitled to attend the virtual Annual General Meeting and in particular to exercise voting rights. § 18.2 sentence 2 of the Articles of Association does not apply. The registration must be accompanied by proof of shareholding issued by the last intermediary, i.e. usually the depository bank, in accordance with § 67c (3)

AktG on the record date, no later than midnight (CET) on 31 January 2024, to the registration office specified below. The registration and confirmation of shareholding must be in German or English. Text form (§ 126b of the German Civil Code (BGB)) is sufficient for proof.

Registration office:

thyssenkrupp nucera AG & Co. KGaA

c/o Computershare Operations Centre

80249 Munich

e-mail: 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.

In relation to the Company, only shareholders who have provided the special confirmation of shareholding on time are eligible to attend and exercise voting rights in accordance with § 278 (3) AktG in conjunction with § 123 (4) sentence 5 AktG. The scope of the right to attend and exercise voting rights is defined solely by the shareholding on the record date. The record date does not constitute a cutoff date after which shares are not allowed to be sold. The scope of shareholders' right to attend and exercise voting rights is based solely on their shareholding on the record date, even if they sell all or part of their shares after the record date; that means that selling shares after the record data does not affect the scope of their right to attend and exercise voting rights. The same applies to shares purchased after the record date. Persons who do not hold any shares on the record date and do not become shareholders until after that date are not entitled to vote unless they obtain proxy authorization or are granted authorization to exercise these rights.

Data protection

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

As data processor, thyssenkrupp nucera AG & Co. KGaA 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 website of the Annual General Meeting at: <https://investors.thyssenkrupp-nucera.com/investors/annual-general-meeting>.

UTC times

All times are given in Central European Time (CET), which is authoritative for Germany. In terms of Coordinated Universal Time (UTC), this corresponds to the ratio UTC = CET minus one hour.

4. InvestorPortal

For the purposes of attending the virtual Annual General Meeting and the exercise of shareholder rights, the Company will provide an internet-based, password-protected general meeting system (InvestorPortal) on its website at <https://investors.thyssenkrupp-nucera.com/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 to the InvestorPortal. Shareholders can use this access data to register on the InvestorPortal and exercise their shareholder rights in connection with the virtual Annual General Meeting in accordance with the following information.

All functions of the InvestorPortal can be used only with the access data printed on the confirmation of registration.

The InvestorPortal is expected to be operational from 17 January 2024, 00:00 CET.

5. Procedure for voting

Shareholders and their proxies may cast postal votes electronically before and during the Annual General Meeting. Only shareholders who are duly registered and have furnished confirmation of their shareholding are eligible to exercise voting rights, either in person or through proxies (see Section V.3). Votes are cast electronically via the Company's InvestorPortal on the Company's website at <https://investors.thyssenkrupp-nucera.com/investors/annual-general-meeting> in accordance with the envisaged procedure for that (see section V.4). Votes can be cast via the InvestorPortal from the time it is operational to when voting is closed by the Chair of the Meeting at the Annual General Meeting on 7 February 2024.

Already cast votes can also be altered or canceled at any time up to the close of voting. The provisions in Section V.6 apply to the cancellation or alteration of cast votes and the relationship

between cast votes and the granting of authorization (with instructions) to the Company's proxies.

6. Procedure for voting by proxy

Authorising a third-party proxy

Shareholders can also have their voting rights exercised by a proxy, for example by an intermediary, a shareholders' association or any other person of their choice.

In this case, too, shareholders must ensure that they register in good time as described in Section V.3. above. Proxy authorizations, the revocation thereof, and proof of authorization vis-à-vis the Company must be made in text form if neither a bank, a shareholders' association, any other intermediary covered by § 135 AktG nor any person or institution of equal status pursuant to § 135 (8) AktG is authorised to exercise voting rights. Proxy authorizations can still be issued on the InvestorPortal using the data contained in the confirmation of registration from when the InvestorPortal is operational and also during the virtual Annual General Meeting up to the time defined by the Chair of the Meeting as part of the voting process. Specific rules have to be observed when authorizing banks, shareholders' associations, other intermediaries covered by § 135 AktG or persons or institutions of equal status pursuant to § 135 (8) AktG; details should be requested from the party to be authorised. Please note that authorised third parties, too, cannot physically participate in the virtual Annual General Meeting and that they require the access data to the InvestorPortal to exercise the rights assigned to them.

Authorizing Company-nominated proxies

In addition, shareholders who have registered in good time (see Section V.3) 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 must be issued to the Company-nominated proxies in text form (§ 126b BGB) and can be issued via the Company's InvestorPortal from when the InvestorPortal is operational up to the time defined by the Chair of the Meeting as part of the voting process. Proxy authorizations and voting instructions issued up to then can also be amended or revoked at any time.

7. Transmission of the Annual General Meeting on the Internet

All shareholders of thyssenkrupp nucera AG & Co. KGaA and interested members of the public can follow the entire Annual General Meeting live on the Internet at <https://investors.thyssenkrupp-nucera.com/investors/annual-general-meeting> on 7 February 2024, starting at 10:00 a.m. CET. The opening of the Annual General Meeting by the Chair of the Meeting together with the speeches by the Management Board Chairman of the General Partner and the Supervisory Board Chairman will also be available as a recording after the

Annual General Meeting on the Company's website at <https://investors.thyssenkrupp-nucera.com/investors/annual-general-meeting>.

8. Request for additions to the agenda in accordance with § 278 (3) AktG in conjunction with § 122 (2) AktG

Shareholders whose shares together total the amount of one twentieth or a share of EUR 500,000 of the capital stock (the latter corresponding to 500.000 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's Management Board of the General Partner and be received by the Company at least 30 days before the Annual General Meeting; this period shall not include the day of receipt and the day of the Annual General Meeting. The request must therefore be received by no later than midnight CET on 7 January 2024. Requests for additions that are received later will not be taken into consideration.

The request must be submitted to the Company at the following address:

thyssenkrupp nucera AG & Co. KGaA

The General Partner

thyssenkrupp Nucera Management AG

- Management Board -

Voßkuhle 38, Harpen

44141 Dortmund

or electronically in accordance with § 126a BGB

by e-mail: ir@thyssenkrupp-nucera.com

Anyone submitting such requests 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 Management Board the General Partner. § 70 AktG is applicable when calculating the time for which shares have been held.

9. Shareholder motions and election proposals pursuant to § 278 (3) AktG in conjunction with §§ 126, 127, 130a (5) sentence 3, 118a (1) sentence 2 no. 3 AktG

Every shareholder has the right to submit countermotions against proposals made by the General Partner and/or the Supervisory Board with regard to a specific agenda item and proposals for the election of Supervisory Board members or auditors to the following address.

thyssenkrupp nucera AG & Co. KGaA

Investor Relations

Voßkuhle 38, Harpen

44141 Dortmund

E-mail: ir@thyssenkrupp-nucera.com

Countermotions and election proposals sent to a different address will not be taken into consideration.

Countermotions and election proposals that are to be made available and are received by the Company at least 14 days before the Annual General Meeting - i.e. by no later than midnight (CET) on 23 January 2024 - at the above address, fax number or email address and that meet the requirements of § 278 (3) AktG in conjunction with § 126 AktG or § 127 AktG, respectively, will be published immediately on the Internet at <https://investors.thyssenkrupp-nucera.com/investors/annual-general-meeting>, stating the name of the shareholder, including any reasons to be made available and any statement by the management.

Countermotions and election proposals that are to be made available by the Company shall be deemed to have been submitted at the time they are made available in accordance with § 278 (3) AktG in conjunction with § 126 (4) AktG. If the shareholder who has submitted the motion or election proposal is not duly registered for the Annual General Meeting, the corresponding motion or election proposal does not have to be dealt with at the Annual General Meeting. The Company will ensure that shareholders who have duly registered for the Annual General Meeting can exercise their voting rights on countermotions and election proposals to be made

available in advance as soon as the shareholder making the motion or submitting the election proposal has duly registered for the Annual General Meeting.

Counter motions and election proposals and other motions can also be submitted during the Annual General Meeting by means of video communication, i.e. as part of the right to speak (see section V.11).

10. Right to submit statements in accordance with § 278 (3) AktG in conjunction with §§ 118a (1) sentence 2 no. 6, 130a (1) to (4) and (6) AktG

Shareholders who have duly registered for the Annual General Meeting or their proxies have the right to submit statements on items on the agenda by way of electronic communication no later than five days prior the meeting, not including the day of receipt and the day of the Annual General Meeting, i.e., statements must be received by midnight (CET) on 1 February 2024. The submission must be made in text form in German via the InvestorPortal. Statements may also comprise a maximum of 10,000 characters (including spaces). Only one statement may be submitted per shareholder.

The Company will make statements available in due time, along with the name of the submitting shareholders or proxy, on the company's website at <https://investors.thyssenkrupp-nucera.com/investors/annual-general-meeting> no later than four days prior the meeting, i.e., by midnight (CET) on 2 February 2024.

Statements will not be made available if they are submitted late, contain more than 10,000 characters in length (including spaces), have a content that is libelous, unlawful or manifestly false or misleading or the shareholder submitting the statement indicates that he or she will neither attend nor be represented at the Annual General Meeting (§ 278 (3) AktG in conjunction with § 130a (3) sentence 4 AktG in conjunction with § 126 (2) sentence 1 no. 1, no. 3 or no. 6 AktG).

Motions and election proposals, questions and objections to resolutions of the Annual General Meeting contained in the statements submitted in text form will not be considered at the Annual General Meeting; the submission of motions and the submission of election proposals (see section VI.9), exercise of the right to obtain information (see item V.12) and the filing of objections to resolutions of the Annual General Meeting (see section V.13) shall be possible only in the manner described separately in this invitation. In particular, the opportunity to submit statements does not constitute an opportunity to submit questions in advance in accordance with § 131 (1a) AktG.

11. Right to speak in accordance with § 278 (3) AktG in conjunction with §§ 118a (1) sentence 2 no. 7, 130a (5) and (6) AktG

Shareholders or their proxies who are connected electronically to the Annual General Meeting have a right to speak at the meeting by way of video communication. Shareholders or their proxies can register on the InvestorPortal to address the Annual General Meeting as of the beginning of the meeting. Motions and election proposals in accordance with § 278 (3) AktG in conjunction with § 118a (1) sentence 2 no. 3 AktG, follow-up questions in accordance with §

278 (3) AktG in conjunction with § 131 (1d) AktG and questions in accordance with § 278 (3) AktG in conjunction with § 131 (1e) AktG may be part of such an address.

Pursuant to § 22 (5) in conjunction with § 20 (2) of the Company's Articles of Association, the Chairman of the Meeting may appropriately limit the time allowed for shareholders to ask questions and speak. In particular, the chair is authorised to specify the time allowed for the entire Annual General Meeting, for discussions on the individual agenda items, and for individual questions and addresses at the beginning of or during the Annual General Meeting.

Shareholders or their proxies require an internet-capable device (PC, laptop, tablet or smartphone) with a camera and microphone that can be accessed from the browser in order to exercise their right to speak.

The Company reserves the right to examine the working order of video communication between shareholder or proxy and the Company at the meeting and prior to the address and to reject the address if the working order of video communication is not ensured.

12. Right to obtain information pursuant to § 278 (3) AktG in conjunction with §§ 118a (1) sentence 2 no. 4, 131 (1) AktG

Pursuant to § 278 (3) AktG in conjunction with § 131 (1) AktG, the General Partner must inform any shareholder at the Annual General Meeting, upon such a request being made, about matters pertaining to the Company, to the extent that such information is necessary to permit a proper evaluation of an item on the agenda and there is no right to refuse to disclose such information. The General Partner's obligation to provide information also extends to include the Company's legal and business relations with its affiliated companies. Moreover, the obligation to provide information also covers the situation of the Group and any companies included in the consolidated financial statements.

By order of the Chair of the Meeting in accordance with § 278 (3) AktG in conjunction with § 131 (1f) AktG, all types of the right to obtain information pursuant to § 278 (3) AktG in conjunction with § 131 AktG can be exercised at the Annual General Meeting exclusively by means of video communication, i.e., within the scope of exercising the right to speak (see section V.11).

13. Shareholder right to file objections to resolutions of the Annual General Meeting in accordance with § 278 (3) AktG in conjunction with § 118a (1) sentence 2 no. 8 AktG in conjunction with § 245 AktG

Shareholders and their proxies who are connected electronically to the Annual General Meeting have the right to file objections to resolutions of the Annual General Meeting by means of electronic communication. Objections can be declared via the InvestorPortal throughout the Annual General Meeting until its end. 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.

**14. Publications on the website pursuant to § 278 (3) AktG in conjunction with § 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 Company's website at <https://investors.thyssenkrupp-nucera.com/investors/annual-general-meeting>. The results of voting will also be published at the same internet address after the Annual General Meeting.

Dortmund, December 2023

thyssenkrupp nucera AG & Co. KGaA
The General Partner
thyssenkrupp Nucera Management AG
– The Management Board –