

## Annual General Meeting of KSB SE & Co. KGaA on 8 May 2024

### Notes on shareholders' rights within the meaning of section 121(3) sentence 3 no. 3 German Stock Corporation Act

The convocation of the Annual General Meeting already contains information on the rights of the shareholders pursuant to section 122(2), section 126(1), section 127 and section 131(1) German Stock Corporation Act, which apply analogously at KSB SE & Co. KGaA pursuant to section 278(3) German Stock Corporation Act. The following statements contain additional notes on these provisions. Some of the relevant legal texts are printed at the end of these notes.

#### 1. Additions to the agenda

Shareholders whose shares together represent an amount of the share capital equal to EUR 500,000.00 (based on the current circumstances of KSB SE & Co. KGaA, this corresponds to 19,559 shares) may, pursuant to section 122(2) German Stock Corporation Act, request that items be put on the agenda and published. Each new item must be accompanied by the grounds for this or a draft resolution. The request must be submitted to the Company in writing. Please send a respective request to the following address:

KSB SE & Co. KGaA  
FCF / Investor Relations  
Johann-Klein-Straße 9  
67227 Frankenthal (Pfalz)  
Germany

It must be received by the Company at least 30 days prior to the meeting, i.e. by no later than **24:00 on 7 April 2024** (CEST). The shareholders in question must, pursuant to section 122(2), (1) sentence 3 German Stock Corporation Act, prove that they have owned the shares for at least 90 days prior to the date of receipt of the request and that they will hold the shares until the General Partner decides on the application. Section 70 German Stock Corporation Act shall apply in connection with the calculation of the period of share ownership. The day of receipt of the request is not to be included in the calculation. Rescheduling the general meeting from a Sunday, a Saturday or a holiday to a preceding or subsequent business day is not an available option. Sections 187 to 193 of the German Civil Code do not apply accordingly. A corresponding confirmation of the depository bank shall suffice as evidence.

Additional agenda items that must be published will be published in the Federal Gazette without undue delay on receipt of the request and, pursuant to section 121(4a) German Stock Corporation Act, be forwarded for publication to such media capable of distributing the information throughout the entire European Union. They will also be made available on the Company's website at [www.ksb.com/agm](http://www.ksb.com/agm) and notified to the shareholders.

## 2. Counter-motions; voting proposals

Each shareholder is entitled pursuant to section 126(1) German Stock Corporation Act to submit counter-motions to proposed resolutions in respect of individual agenda items. If the counter-motions are to be made available by the Company, they must be submitted at least 14 days prior to the Annual General Meeting, i.e. by no later than **24:00 on 23 April 2024** (CEST),

- at the address

KSB SE & Co. KGaA  
FCF / Investor Relations  
Johann-Klein-Straße 9  
67227 Frankenthal (Pfalz)  
Germany

or

- via the e-mail address

[investor-relations@ksb.com](mailto:investor-relations@ksb.com)

or

- by way of transmission through intermediaries subject to the requirements set out in section 67c German Stock Corporation Act.

Otherwise addressed counter-motions need not be made available.

In all cases in which a counter-motion has been submitted, the time at which the counter-motion is received by the Company will be decisive.

Shareholders' counter-motions that are to be made available will be made available together with the shareholders' names and, if applicable, the grounds for the counter-motions as well as any statements by the General Partner and/or the Supervisory Board in this regard on the Company's website at [www.ksb.com/agm](http://www.ksb.com/agm).

The Company may decide not to make a counter-motion and possible grounds for it available if the requirements set out in section 126(2) German Stock Corporation Act are met. According to it, counter-motions and possible grounds do not have to be made available

1. if, by doing so, the Managing Directors of the General Partner of KSB SE & Co. KGaA would be rendering themselves liable to punishment;
2. if the counter-motion were to result in the general meeting adopting a resolution that is in violation of the law or of the Articles of Association;
3. if the reasons make manifestly false or misleading statements regarding key aspects or if they are insulting;

4. if a counter-motion made by the shareholder based on the same facts and circumstances has already been made accessible pursuant to section 125 German Stock Corporation Act for a general meeting of the company;
5. if the same counter-motion of the shareholder, citing substantially the same reasons, has been made accessible pursuant to section 125 German Stock Corporation Act in the past five years to at least two general meetings of the company, and if less than one twentieth of the share capital represented voted for this counter-motion at the general meeting;
6. if the shareholder indicates that they will not attend the general meeting and will not have a proxy represent them; or
7. if, in the past two years at two general meetings, the shareholder has failed to propose or to have proposed a counter-motion regarding which they have informed the company.

Any reasons need not be made accessible if they amount to more than 5,000 characters in total.

Where several shareholders propose counter-motions regarding one and the same item of business to be resolved upon, the counter-motions and any reasons specified for them can be combined.

These provisions apply, pursuant to section 127 German Stock Corporation Act, analogously to a shareholder's nomination for the election of a member of the Supervisory Board or the auditors of the annual financial statements. In addition to the grounds listed in section 126(2) German Stock Corporation Act, the General Partner does not need to make a candidate nomination available if, *inter alia*, the nomination does not include the name, occupation and place of residence of the candidate. Nor does the Company have to make nominations for the election of members of the Supervisory Board available if the nomination does not include information on any positions held by the proposed candidate in other supervisory boards required by law within the meaning of section 125(1) sentence 5 German Stock Corporation Act.

### 3. Right to be provided with information

Pursuant to section 131(1) German Stock Corporation Act, each shareholder is to be provided on request with information on the Company's affairs at the Annual General Meeting by the General Partner, provided that such information is needed by a shareholder to properly assess a specific agenda item and provided that the General Partner is not entitled to refuse to provide such information. The General Partner's duty to provide information also extends to the Company's legal and business relationships with its affiliated enterprises. The duty to provide information also covers the situation of the KSB Group and enterprises included in the consolidated financial statements of the KSB Group.

The General Partner may refuse a request for information:

1. inasmuch as the provision of the information, when assessed applying prudent business judgment, is suited to cause a greater than insignificant disadvantage to the company or an affiliated enterprise;

2. inasmuch as it refers to carrying values for tax purposes or the amount of individual taxes;
3. inasmuch as the Managing Directors of the General Partner would be liable to punishment under the law were it to provide the information;
4. inasmuch as such information is accessible on the company's website for at least seven days prior to commencement of the general meeting, and also in its course.

Any refusal to provide information for other than the grounds set out above is not permissible.

The Chair of the meeting is authorised to adopt various chairing and order measures at the general meeting. This also includes the restriction of the right to speak and ask questions. The underlying provisions of the Articles of Association of the Company read as follows:

*Section 17 of the Articles of Association of KSB SE & Co. KGaA (excerpt)*

(1) [...]

(2) *The Chair of the meeting shall determine the order in which proceedings are conducted as well as the type and form of voting. The Chair may reasonably restrict the time allocated to questions and speeches by shareholders and may, at the start of or during the course of the Annual General Meeting, set time limits for the entire proceedings of the Meeting, the discussion of the various items on the agenda as well as on individual questions and speeches.*

## LEGAL TEXTS

The relevant legal texts at the time of publication of the convocation of the Annual General Meeting of KSB SE & Co. KGaA on 8 May 2024, i.e. section 122, section 126, section 127, section 131 and section 278 German Stock Corporation Act as well as some of the main legal provisions referred to therein, read as follows:

### **Section 70 Calculation of the period of possession of the share of stock**

<sup>1</sup>If the exercise of rights attaching to the share of stock is contingent upon the shareholder having been holder of the share of stock for a specified period of time, then a claim to transfer of title against a credit institution, a financial services provider, a securities institution or an enterprise pursuing activities in accordance with section 53(1), sentence 1 or section 53b(1), sentence 1 or (7) of the Banking Act is equivalent to ownership of the share of stock. <sup>2</sup>The period of ownership of a predecessor in title is attributed to the shareholder if they have purchased the share of stock in any of the following manners: without monetary consideration, from their trustee, as a universal successor, in the course of a distribution of assets among a community or as part of a portfolio transfer pursuant to section 13 of the Insurance Supervisory Act or section 14 of the Act on Savings and Loan Associations.

### **Section 121 General provisions (excerpt)**

(1) to (6) [...]

(7) <sup>1</sup>In the case of periods and deadlines that are counted back from the date of the general meeting, the date of the general meeting itself is not to be counted. <sup>2</sup>Rescheduling the general meeting from a Sunday, a Saturday or a holiday to a preceding or subsequent business day is not an available option. <sup>3</sup>Sections 187 to 193 of the Civil Code do not apply accordingly. <sup>4</sup>In the case of unlisted companies, the by-laws may provide for a different calculation of the period.

### **Section 122 Convening at the general meeting upon a corresponding demand being made by a minority**

(1) <sup>1</sup>The general meeting is to be convened wherever shareholders, whose shares of stock, in the aggregate, are at least equivalent to one twentieth of the share capital, demand that it be so convened, doing so in writing and citing the purpose and the reasons therefor; the demand is to be addressed to the management board. <sup>2</sup>The by-laws may tie the right to demand that the general meeting be convened to a different form and to possession of a lesser portion of the share capital. <sup>3</sup>The petitioners are to submit proof that they have been holders of the shares of stock since at least 90 days prior to the date on which their demand is received, and that they will continue to so hold the shares until the management board takes a decision regarding their petition. <sup>4</sup>Section 121(7) applies accordingly.

(2) <sup>1</sup>In like manner, shareholders whose shares of stock, in the aggregate, are at least equivalent to one twentieth of the share capital or to a stake of 500,000 euros, may demand that items of business be set out in the agenda and that notice be given by publication. <sup>2</sup>Each item of business to be newly added to the agenda must include the reasons therefor or a proposal for a resolution. <sup>3</sup>The

demand within the meaning of sentence 1 must be received by the company at the latest 24 days prior to the general meeting, in the case of listed companies at the latest 30 days prior to the general meeting; the date on which the demand is received is not to be included in calculating the period.

- (3) <sup>1</sup>Where the demand is not complied with, the court may grant authority to the shareholders who have raised the demand to convene the general meeting or to give notice by publication of the item of business. <sup>2</sup>Concurrently, the court may determine the chairperson of the general meeting. <sup>3</sup>The invitation convening the general meeting or the notice must indicate the authorisation by the court. <sup>4</sup>A complaint may be lodged against the decision taken. <sup>5</sup>The petitioners are to submit proof that they will continue to hold the shares of stock until the court hands down its decision.
- (4) The company bears the costs of the general meeting and, in the case governed by subsection (3), also the court costs if the court has complied with the petition.

### **Section 124 Notice by publication of demands for amendment; guidance regarding resolutions (excerpt)**

- (1) [...]
- (2) [...]
- (3) <sup>1</sup>In the notice published, the management board and the supervisory board are to provide guidance regarding the resolutions to be adopted on each item of business set out in the agenda regarding which the general meeting as a rule is to adopt a resolution; for the election of members of the supervisory board and auditors, such guidance is to be provided solely by the supervisory board. <sup>2</sup>In the case of companies that are public-interest entities as defined in section 316a sentence 2 of the Commercial Code, the nomination made by the supervisory board for the election of the statutory auditor is to be based on the recommendation of the audit committee. <sup>3</sup>Sentence 1 does not apply if, in electing members of the supervisory board, the general meeting is bound to nominations pursuant to section 6 of the Act on Employee Co-Determination in the Iron- and Steel-Producing Industry, or if the item of business regarding which a resolution is to be adopted has been included in the agenda upon a corresponding demand having been made by a minority. <sup>4</sup>The nominations of candidates for the supervisory board or as auditors are to state their names, the profession exercised, and their places of residence. <sup>5</sup>Where the supervisory board is to consist also of members representing the employees, the resolutions adopted by the supervisory board regarding the nomination of candidates for the supervisory board will require solely the majority of the votes cast by the members of the supervisory board representing the shareholders; section 8 of the Act on Employee Co-Determination in the Iron- and Steel-Producing Industry remains unaffected.
- (4) [...]

### **Section 125 Notifications for the shareholders and to members of the supervisory board (excerpt)**

- (1) <sup>1</sup>At the latest 21 days prior to the general meeting, the management board of a company that has issued shares of stock that are not exclusively registered

shares of stock is to notify the following of the invitation convening the general meeting:

1. the intermediaries serving as depositories of the shares of stock in the company,
2. the shareholders and intermediaries that had demanded that such notice be given them, and
3. the associations of shareholders that had demanded that such notice be given them or that had exercised voting rights at the last general meeting.

<sup>2</sup>The date of the notification is not to be included in calculating the period. <sup>3</sup>If the agenda is to be amended pursuant to section 122(2), then notice of the amended agenda is to be given where the general meeting is that of a listed company. <sup>4</sup>The notice is to indicate the option of exercising the voting right by proxy, as well as by an association of shareholders. <sup>5</sup>In the case of listed companies, information on the candidates' membership in other supervisory boards mandated by law as a rule is to be attached to any nomination of candidates for the supervisory board; information on their membership in comparable supervisory committees of business enterprises within Germany and abroad as a rule is to be attached.

(2) to (5) [...]

### **Section 126 Motions by shareholders (excerpt)**

- (1) <sup>1</sup>Motions by shareholders are to be made accessible to the beneficiaries set out in section 125(1) to (3), subject to the pre-requisites listed therein, including the name of the shareholder, the reasons for which the motions are being made, and a statement, if any has been made, by the management regarding its position, provided that the shareholder has sent, at the latest 14 days prior to the date of the general meeting, a counter-motion opposing a proposal or guidance by the management board and the supervisory board regarding a certain item of business set out in the agenda, specifying the reasons therefor, to the address set out for this purpose in the invitation convening the general meeting. <sup>2</sup>The date on which the counter-motion is received is not to be included in calculating the period. <sup>3</sup>In the case of listed companies, the counter-motion is to be made accessible via the company's website. <sup>4</sup>Section 125(3) applies accordingly.
- (2) <sup>1</sup>A counter-motion and the reasons for which it is being made need not be made accessible:
  1. inasmuch as the management board would be liable to punishment under law, were it to make such proposal accessible;
  2. if the counter-motion were to result in the general meeting adopting a resolution that is in violation of the law or of the by-laws;
  3. if the reasons make manifestly false or misleading statements regarding key aspects or if they are insulting;
  4. if a counter-motion made by the shareholder based on the same facts and circumstances has already been made accessible pursuant to section 125 for a general meeting of the company;

5. if the same counter-motion of the shareholder, citing substantially the same reasons, has been made accessible pursuant to section 125 in the past five years to at least two general meetings of the company, and if less than one twentieth of the share capital represented voted for this counter-motion at the general meeting;
6. if the shareholder indicates that they will not attend the general meeting and will not have a proxy represent them; or
7. if, in the past two years at two general meetings, the shareholder has failed to propose or to have proposed a counter-motion regarding which they have informed the company.

<sup>2</sup>The reasons need not be made accessible if they amount to more than 5,000 characters in total.

- (3) Where several shareholders propose counter-motions regarding one and the same item of business to be resolved upon, the management board may combine the counter-motions and the reasons specified for them.

- (4) [...]

### **Section 127 Nominations by shareholders**

<sup>1</sup>Section 126 applies accordingly to nominations by shareholders of candidates for the supervisory board or as statutory auditors. <sup>2</sup>No reasons need be specified for the nomination. <sup>3</sup>The management board need not make accessible the nomination also in those cases in which the nomination does not include the information pursuant to section 124(3), sentence 4 and section 125(1), sentence 5. <sup>4</sup>The management board is to supplement the nomination by a shareholder of candidates for the supervisory board of listed companies, to which the Employee Co-Determination Act, the Act on Co-determination in the Coal, Iron and Steel Industry or the Supplementary Co-determination Act applies, by the following substantive content:

1. indication of the requirements stipulated by section 96(2),
2. whether an objection has been raised against the fulfilment of the ratio by the supervisory board as a whole pursuant to section 96(2), sentence 3 and
3. the number of seats on the supervisory board that must be filled, at a minimum, by women and men, respectively, in order to fulfil the requirement as to the minimum ratio pursuant to section 96(2), sentence 1.

### **Section 131 Shareholder's right to request information (excerpt)**

- (1) <sup>1</sup>The management board is to inform each shareholder at the general meeting, upon a corresponding request being made, concerning matters pertaining to the company insofar as this is required in order to appropriately adjudge the item of business set out in the agenda. <sup>2</sup>The obligation to provide information also extends to include the legal and business relations of the company with an affiliated enterprise. <sup>3</sup>Where a company avails itself of the eased requirements pursuant to section 266(1), sentence 3, section 276 or section 288 of the Commercial Code, each shareholder may request that, at the general meeting deliberating on the annual financial statements, the annual financial statements be made available to them in the form that they would be in without these eased requirements. <sup>4</sup>The obligation of the management board of a parent undertaking



to provide information (section 290(1) and (2) of the Commercial Code) at the general meeting to which the consolidated financial statements and the consolidated management report are submitted also extends to cover the situation of the group and the enterprises included in the consolidated financial statements.

[...]

(2) <sup>1</sup>The information provided is to comply with the principles of conscientious and faithful accounting. <sup>2</sup>The by-laws or the rules of procedure pursuant to section 129 may grant authority to the person chairing the meeting to impose reasonable time limits on the shareholder's right to ask questions and to speak, and may also allow them to make further determinations concerning the details in this regard.

(3) <sup>1</sup>The management board may refuse a request for information:

1. inasmuch as the provision of the information, when assessed applying prudent business judgment, is suited to cause a greater than insignificant disadvantage to the company or an affiliated enterprise;
2. inasmuch as it refers to carrying values for tax purposes or the amount of individual taxes;
3. regarding the difference between the value at which objects were stated in the annual balance sheet and a higher value of such objects, unless the general meeting approves and establishes the annual financial statements;
4. regarding the accounting and valuation methods insofar as it suffices to cite these methods in the notes in order to accurately represent the company's assets, financial position and revenue situation in keeping with its actual circumstances within the meaning of section 264(2) of the Commercial Code; this does not apply if the general meeting approves and establishes the annual financial statements;
5. inasmuch as the management board would be liable to punishment under law were it to provide the information;
6. inasmuch as, in the case of a credit institution, a financial services provider or a securities institution, no information need be provided regarding the accounting and valuation methods applied, nor regarding the netting performed in the annual financial statements, management report, consolidated financial statements or consolidated management report;
7. inasmuch as such information is continuously accessible on the company's website for at least seven days prior to commencement of the general meeting, and also in its course.

<sup>2</sup>Any refusal to provide information for other than the grounds set out above is not permissible.

(4) <sup>1</sup>Where information has been provided to a shareholder because of their capacity as such, and this was done outside of the general meeting, it is to be provided to every other shareholder making a corresponding request at the general meeting, even if such information is not required in order to appropriately adjudge the item of business set out in the agenda. <sup>2</sup>In the case of a virtual general meeting, it must be ensured that every shareholder who

participates electronically in the meeting can transmit their request pursuant to sentence 1 by means of electronic communication. <sup>3</sup>The management board may not refuse to provide the information in accordance with subsection (3) sentence 1 nos. 1 to 4. <sup>4</sup>Sentences 1 and 2 do not apply if a subsidiary undertaking (section 290(1) and (2) of the Commercial Code), a joint venture (section 310(1) of the Commercial Code) or an associated enterprise (section 311(1) of the Commercial Code) issues the information to a parent undertaking (section 290(1) and (2) of the Commercial Code) for purposes of including the company in the consolidated financial statements of the parent undertaking and the information is required for this purpose.

- (5) <sup>1</sup>Where a shareholder's request for information is refused, the shareholder may demand that their question and the grounds for refusing to provide the information be included in the minutes of the meeting. <sup>2</sup>In the case of a virtual general meeting, it must be ensured that every shareholder who participates electronically in the meeting can transmit their request pursuant to sentence 1 by means of electronic communication.

### **Section 278 Nature of the public partly limited partnership**

(1) to (2) [...]

- (3) In all other cases, the provision of Book 1 relating to the stock corporation applies accordingly to the public partly limited partnership unless anything to the contrary is stipulated in the provisions set out below or results from the lack of a management board.