

2023 Annual General Meeting of Knorr-Bremse Aktiengesellschaft on May 5 2023

Information on the shareholders rights pursuant to Sec. 121 (3) sentence 3 no. 3 of the German Stock Corporation Act (Aktiengesetz, "AktG")

in accordance with Secs. 122 (2), 126 (1), 127, 130a, 131 (1) and 118a (1) sentence 2 no. 8 AktG in conjunction with Sec. 245 AktG

1 Annual General Meeting held as virtual general meeting

The Annual General Meeting of Knorr-Bremse Aktiengesellschaft will be held on May 5, 2023, at 10:00 hrs. (CEST) as a virtual Annual General Meeting without the physical presence of shareholders or their proxies. The legal basis for this is Sec. 118a AktG, Sec. 26n (1) Introductory Act to the German Stock Corporation Act.

For properly registered shareholders and their representatives, the Annual General Meeting will be broadcast in its entire duration in a live video and audio stream on the internet on the password-protected online service for the Annual General Meeting, which can be accessed at ir.knorr-bremse.com/agm. Properly registered shareholders and their representatives can connect to the virtual Annual General Meeting by means of electronic communication via the online service and in this way participate in the meeting and exercise their voting rights and other shareholder rights. Shareholders and their representatives may exercise their voting rights – including by authorizing third parties – exclusively by postal vote (also by electronic communication) or by issuing powers of attorney and instructions to the proxies nominated by Knorr-Bremse Aktiengesellschaft. The location of the Annual General Meeting within the meaning of the AktG is the registered office of the Company, Moosacher Straße 80, 80809 Munich, Germany.

2 Motion to add items to the agenda pursuant to Sec. 122 (2) AktG

Sec. 122 (2) AktG entitles shareholders whose combined shareholdings are equal to or greater than one twentieth of the share capital or the nominal amount of EUR 500,000.00 of the company's share capital (corresponding to 500,000 shares) to request that items be added to the agenda and announced. Each new item must be accompanied by a statement of reasons or a resolution proposal.

The motion must be sent in writing to the Executive Board of Knorr-Bremse Aktiengesellschaft and must be received by the company no later than Tuesday, April 4, 2023, 24:00 hrs. (CEST).

Please send such motions to the following address:

To the Executive Board (Vorstand) of Knorr-Bremse Aktiengesellschaft
Moosacher Straße 80
80809 Munich, Germany

Shareholders requesting to add an item to the agenda must provide proof that they have held the shares for at least 90 days prior to receipt of the motion and that they will hold the shares until a decision on the motion has been made by the Executive Board. For the purpose of calculating the shareholding period, Sec. 70 AktG applies. The day on which the motion is received will not be counted. Please note that the start or end date of a 90-day-period will not be moved from a Sunday, Saturday or public holiday to a previous or subsequent working day. Secs. 187 to 193 of the German Civil Code (Bürgerliches Gesetzbuch) are not to be applied mutatis mutandis.

Additions to the agenda that are to be announced will be announced in the German Federal Gazette (Bundesanzeiger) without undue delay after receipt of the motion unless they have already been announced together with the invitation to the Annual General Meeting. These motions will additionally be announced on the internet at ir.knorr-bremse.com/agm and communicated to the shareholders in accordance with Sec. 125 (1) sentence 3 AktG.

The provisions of the German Stock Corporation Act underlying these shareholders rights are as follows:

Sec. 122 Convening a Meeting at the Request of a Minority

- (1) ¹A general meeting shall be convened if shareholders whose holdings amount in the aggregate to one-twentieth of the share capital request such a meeting in writing, stating the purpose and the reasons of such meeting; such request shall be addressed to the executive board. ²The articles of association may provide that the right to require a general meeting to be convened shall be linked to a different form or to a lower portion of the share capital. ³The applicants have to prove that they have been shareholders for at least 90 days prior to the day of the receipt of the request and that they will continue to hold the shares until the decision of the executive board regarding their request is made. ⁴Sec. 121(7) shall apply correspondingly.
- (2) ¹Equally, shareholders whose holdings amount in the aggregate to one-twentieth of the share capital or a proportionate interest of EUR 500,000.00 may request items to be placed on the agenda and published. ²Each new item must be accompanied by an explanatory statement or by a draft proposal. ³Requests within the meaning of sentence 1 must be received by the company at least 24 days, and, in the case of listed companies at least 30 days, prior to the meeting; the day of receipt shall not be included.
- (3) ¹If such a request is not complied with, the court may authorize the shareholders who made the request to convene a general meeting or publish the item concerned. ²At the same time, the court may appoint the chair of the meeting. ³The notice of the meeting or the publication must refer to the authorization. ⁴An appeal may be brought against the ruling. ⁵The applicants have to prove that they will continue to hold the shares until the decision of the court is made.
- (4) The company shall bear the costs of the general meeting and, in the case of subsection (3), the court costs as well if the court has approved of the application.

Sec. 121 General Provisions (excerpt)

- (7) ¹In case of deadlines and dates which are calculated back from the date of the meeting, the day of the meeting itself shall not be included in the calculation. ²Adjourning the meeting from a Sunday, Saturday or a holiday to a preceding or following working day shall not be an option. ³Secs. 187 to 193 of the German Civil Code (Bürgerliches Gesetzbuch) shall not be applied analogously. ⁴In case of unlisted companies, the articles of association may provide for a different calculation of the deadline.

Sec. 70 Calculating the Shareholding Period

¹If the exercise of rights from a share depends on the shareholder having held the share for a certain period of time, the right to demand transfer of title from a credit institution, a financial services institution, a securities institution, or an enterprise operating in accordance with Sec. 53 (1) sentence 1 or Sec. 53b (1) sentence 1 or (7) of the German Banking Act (Kreditwesengesetz) shall be considered equivalent to ownership. ²The period during which the share was owned by a predecessor in title shall be attributed to the shareholder, provided that the latter has acquired the share without consideration, from the latter's fiduciary, as the universal successor, on the liquidation of a community, or on a transfer of assets in accordance with Sec. 13 of the German Insurance Supervision Act (Versicherungsaufsichtsgesetz) or Sec. 14 of the German Building and Loan Associations Act (Gesetz über Bausparkassen).

3 Shareholder counter-motions and election proposals pursuant to Sec. 126 (1), (4) and Sec. 127 AktG

In addition, shareholders may submit to the company counter-motions to Executive Board and/or Supervisory Board proposals relating to specific agenda items and proposals for the election of Supervisory Board members or independent auditors.

Pursuant to Sec. 126 (1) AktG, motions of shareholders, including the shareholder's name, the statement of reasons for the motion and any comments of the management, are to be made available to the persons entitled to notification referred to in Sec. 125 (1) to (3) AktG subject to the conditions set forth therein, provided that the shareholder has sent a counter-motion against a proposal of the Executive Board and/or the Supervisory Board with respect to a specific agenda item, including a statement of reasons for the counter-motion, to the company at the address below no later than 14 days prior to the Annual General Meeting. For the purpose of calculating the above time period, the day of receipt and the day of the Annual General Meeting will not be counted. Thus, the last permissible day of receipt is Thursday, April 20, 2023, 24:00 hrs. (CEST). A counter-motion need not be made available if one of the exclusion criteria pursuant to Sec. 126 (2) AktG is met. Moreover, the statement of reasons need not be made available if it exceeds a total of 5,000 characters.

No statement of reasons needs to be provided for election proposals made by shareholders pursuant to Sec. 127 AktG. Election proposals will be made available only if they include the name, profession exercised and place of residence of the nominee and, in the case of an election of Supervisory Board members, information on their membership in other supervisory boards that must be created pursuant to applicable law (cf. Sec. 127 sentence 3 AktG in conjunction with Sec. 124 (3) sentence 4 AktG and Sec. 125 (1) sentence 5 AktG). Pursuant to Sec. 127 sentence 1 AktG in conjunction with Sec. 126 (2) AktG, there are further conditions subject to which election proposals need not be made available via the website. In all other respects, the requirements and provisions for the disclosure of motions apply mutatis mutandis.

Any shareholder motions (including statements of reasons therefor) or election proposals pursuant to Sec. 126 (1) and Sec. 127 AktG must be sent exclusively to

Knorr-Bremse AG
Investor Relations
Moosacher Str. 80
80809 Munich, Germany

or by email to: investor.relations@knorr-bremse.com.

Any shareholder motions and election proposals that are to be made available (along with the shareholder's name and – in the case of motions – the statement of reasons) will be made available online at ir.knorr-bremse.com/agm after their receipt. Any comments by the management will also be made available on the above website.

Pursuant to Sec. 126 (4) AktG, counter-motions and election proposals that are to be made available will be deemed to have been made at the time they are made available. Voting rights may be exercised regarding such counter-motions and election proposals after timely registration through the channels described above. If the shareholder submitting the motion or election proposal is not duly entitled to do so and properly registered for the Annual General Meeting, the motion need not be dealt with at the Meeting.

The provisions of the German Stock Corporation Act underlying these shareholders rights, which also specify the conditions under which counter-motions and election proposals need not be made available, are as follows:

Sec. 126 Proposals by Shareholders

(1) ¹Proposals by shareholders including the shareholder's name, a statement of grounds, and any statement by the management shall be made available to the persons entitled to receive them under Sec. 125(1) to (3) subject to the conditions stated therein if at least 14 days prior to the meeting the shareholder submits to the company, at the address provided in the notice of the meeting, a counter-motion to a proposal by the executive board and supervisory board concerning a specific item on the agenda, and a statement of grounds. ²The day of receipt shall not be included. ³In the case of listed companies, access shall be provided via the company's website. ⁴Sec. 125(3) shall apply correspondingly.

(2) ¹A counter-motion and its statement of grounds need not be made available:

1. to the extent the executive board would incur criminal liability by making it available;
2. if the counter-motion would result in a resolution of the general meeting that would be unlawful or in breach of the articles of association;
3. if the statement of reasons contains statements which are obviously false or misleading in material respects or which are defamatory;
4. if the same counter-motion by the shareholder based on the same issue has already been made available in accordance with Sec. 125 in relation to a general meeting of the company;
5. if the same counter-motion by the shareholder based on an essentially identical statement of reasons has already been made available in accordance with Sec. 125 to at least two general meetings of the company within the past five years and if at the general meeting, less than one-twentieth of the share capital represented has voted in favor of it;
6. if the shareholder indicates that he/she will neither attend nor be represented at the general meeting; or
7. if the shareholder has failed to bring or cause to be brought on his/her behalf a counter-motion submitted by him/her at two general meetings within the past two years.

²The statement of reasons also need not be made available if it exceeds a total of 5,000 characters.

- (3) If several shareholders make counter-motions for resolution with respect to the same issue, the executive board may consolidate these counter-motions and their statements of reasons.
- (4) ¹In the case of the virtual shareholders' meeting, motions to be made available in accordance with subsection (1) to (3) shall be deemed to have been submitted at the time they are made available. ²The Company shall enable voting rights on these motions to be exercised as soon as the shareholders can prove that they meet the legal requirements or the requirements of the articles of association for exercising their voting rights. ³If the shareholder who has submitted the motion is not duly authorized to do so and, if notification of attendance is required, has not given due notification of attendance at the general meeting, the motion does not have to be dealt with at the general meeting.

Sec. 127 Election proposals by Shareholders

¹Sec. 126 shall apply correspondingly to a proposal by a shareholder for the election of members of the supervisory board or auditors of the financial statements. ²The election proposal need not be accompanied by a statement of reasons. ³The executive board also need not make the election proposal available if it does not contain the information required in accordance with Sec. 124 (3) sentence 4 and Sec. 125 (1) sentence 5. ⁴The executive board shall add the following information to any proposal by a shareholder for the election of supervisory board members of listed companies to which the German Codetermination Act (Mitbestimmungsgesetz), the German Coal, Iron and Steel Codetermination Act (Montan-Mitbestimmungsgesetz) or the German Supplemental Act on Codetermination (Mitbestimmungsergänzungsgesetz) applies:

1. reference to the requirements of Sec. 96 (2),
2. information whether the joint fulfillment has been vetoed against in accordance with Sec. 96 (2) sentence 3, and
3. information on how many positions in the supervisory board at least have to be filled by women and men, respectively, in order to comply with the minimum representation requirement pursuant to section 96 (2) sentence 1.

Sec. 124 Publication of Motions to add items; Proposals for Resolutions (excerpt)

- (3) ¹In the notice of the meeting, the executive board and the supervisory board - and in case of a resolution pursuant to Sec. 120a (1) sentence 1, the election of the supervisory board members and auditors only the supervisory board - shall make proposals for a resolution in respect of each item on the agenda to be resolved by the general meeting. ²In the case of companies which are capital-market oriented corporations within the meaning of Sec. 264d of the German Commercial Code (Handelsgesetzbuch), CRR-credit institutions within the meaning of Sec. 1 (3d) sentence 1 German Banking Act (Gesetz über das Kreditwesen), with exception of institutes within the meaning of Sec. 2 (1) no. 1 and 2 German Banking Act (Gesetz über das Kreditwesen), or insurance companies within the meaning of Art. 2 (1) of regulation 91/674 EWG, the proposal by the supervisory board for the election of the auditor of the financial statements shall be based on the recommendation of the audit committee. ³Sentence 1 shall not apply if the general meeting is required to comply with election proposals of supervisory board members in accordance with Sec. 6 of the German Coal, Iron and Steel Codetermination Act (Montan-Mitbestimmungsgesetz) or if the issue to be resolved was placed on the agenda at the request of a minority. ⁴The election proposal of supervisory board members or auditors shall state their name, profession exercised, and place of residence. ⁵If the supervisory board must also include employee representatives, resolutions adopted by the supervisory board concerning election proposals of supervisory board members only require a majority of the votes of the shareholder representatives on the supervisory board; Sec. 8 of the German Coal, Iron and Steel Codetermination Act (Montan-Mitbestimmungsgesetz) shall not be affected.

Sec. 125 Notifications to Shareholders and Members of the Supervisory Board

- (1) ¹The executive board of a company that has not issued exclusively registered shares shall give notice of the convening of the shareholders' meeting at least 21 days prior to the meeting as follows:
1. the intermediaries holding shares in the company,
 2. the shareholders and intermediaries who have requested notification, and
 3. the associations of shareholders who requested the notification or who exercised voting rights at the last general meeting.

²The date of the notification shall not be included. ³If the agenda has to be amended in accordance with Sec. 122 (2), the amended agenda shall be communicated in the case of listed companies. ⁴The notification shall draw attention to the fact that voting rights may be exercised by a proxy, including a shareholders' association. ⁵In the case of listed companies, election proposals of supervisory board members shall be accompanied by information concerning the membership of such nominees in other statutory supervisory boards; information relating to their membership in comparable domestic or foreign supervisory bodies of commercial enterprises should be included.

- (2) The same notification shall be made by the executive board of a company that has issued registered shares to those registered in the share register at the beginning of the 21st day prior to the general meeting, as well as to shareholders and intermediaries who have requested the notification, and to associations of shareholders who have requested the notification or who have exercised voting rights at the last general meeting.
- (3) Each member of the supervisory board may request that the executive board send the same notifications to him/her.
- (4) Upon request, each member of the supervisory board and each shareholder shall be notified of the resolutions adopted at the general meeting.
- (5) ¹The requirements of Implementing Regulation (EU) 2018/1212 shall apply to the content and format of a minimum content of information in the notifications pursuant to subsection (1) sentence 2 and subsection (2). ²Sec. 67a (2) sentence 1 shall apply mutatis mutandis to subsections (1) and (2). ³In the case of listed companies, intermediaries holding shares in the company in custody shall be obliged to forward and transmit the information pursuant to subsections (1) and (2) in accordance with Secs. 67a and 67b, unless the intermediary is aware that the shareholder is receiving it from another source. ⁴The same shall apply to unlisted companies, subject to the proviso that the provisions of the Implementing Regulation (EU) 2018/1212 shall not apply.

Sec. 96 Composition of the Supervisory Board (excerpt)

- (2) ¹The supervisory board of listed companies to which the German Codetermination Act (Mitbestimmungsgesetz), the German Coal, Iron and Steel Codetermination Act (Montan-Mitbestimmungsgesetz) or the German Supplemental Act on Codetermination (Mitbestimmungsergänzungsgesetz) applies shall be composed of at least 30 percent women and at least of 30 percent men. ²The minimum representation requirement shall be fulfilled by the supervisory board in its entirety. ³If the shareholder or employee representatives veto against such joint fulfillment vis-à-vis the chairman of the supervisory board on the basis of a resolution passed with majority prior to the election, then the minimum representation requirement for this election has to be fulfilled separately by each the shareholder representatives on the one side and the employee representatives on the other side. ⁴In each case, fractional numbers have to be rounded up or down mathematically to full numbers of positions. ⁵If in case of joint fulfillment the higher percentage of women of one side is subsequently reduced and this side then vetoes against the joint fulfillment, then this does not render the appointment of the representatives of the other side invalid. ⁶An election of members of the supervisory board by the general meeting as well as the delegation to the supervisory board violating the minimum representation requirement shall be invalid. ⁷If an election is declared invalid for other reasons, elections made in the meantime do not violate the minimum representation requirement in this regard. ⁸The acts on codetermination mentioned in sentence 1 shall apply to the election of employee representatives in the supervisory board.

4 Right to submit comments pursuant to Secs. 118a (1) sentence 2 no. 6, 130a (1) to (4) AktG

Pursuant to Secs. 118a (1) sentence 2 no. 6, 130a (1) and (2) AktG, properly registered shareholders and their representatives may submit comments on the items on the agenda by means of electronic communication prior to the Annual General Meeting. These comments may be submitted to the company in text form. They must be sent exclusively by email to investor.relations@knorr-bremse.com and must be received at the specified address no later than April 29, 2023, 24:00 hrs. (CEST). We ask that the comments be limited to a reasonable scope to enable shareholders to properly review the comments. A length of 10,000 characters should serve as guidance here.

Comments will not be made available if the Executive Board were to become liable to prosecution by making them available, if the comment contains obviously false or misleading information or insults in essential points, or if the person submitting the comment indicates that he/she will not attend the Annual General Meeting and will not be represented.

We will publish shareholder comments to be made available, including the name and place of residence or, as applicable, registered office of the submitting shareholder, for properly registered shareholders and their representatives in the online service at the internet address ir.knorr-bremse.com/agm no later than April 30, 2023. Any comments by the management will also be published on the specified website.

The opportunity to submit comments does not constitute an opportunity to submit questions in advance pursuant to Sec. 131 (1a) AktG. Any questions contained in comments will therefore not be answered at the virtual Annual General Meeting unless they are asked by way of video communication at the meeting. Motions, election proposals or objections to resolutions of the Annual General Meeting contained in comments will not be considered either. These are to be submitted or made or declared exclusively by the means separately indicated in this notice.

The provisions of the German Stock Corporation Act underlying these shareholders rights are as follows:

Sec. 118a Virtual general meeting (excerpt)

- (1) ¹The articles of association may provide or authorize the managing board to allow for the general meeting to be held without the physical presence of the shareholders or their proxies at the place of the general meeting (virtual general meeting). ²If a virtual general meeting is held, the following conditions must be met:
[...]
6. shareholders are granted the right to submit statements in accordance with Sec. 130a (1) through (4) by means of electronic communication,
[...]

Sec. 130a Right to submit statements and right to speak at virtual general meetings (excerpt)

- (1) ¹In the case of a virtual general meeting, stockholders have the right to submit statements on the items on the agenda prior to the meeting by means of electronic communication using the address designated for this purpose in the notice of the general meeting. ²The right may be confined to shareholders who have given due notification of attendance at the meeting. ³The length of the statements may be reasonably restricted in the notice of the general meeting.
- (2) Statements shall be submitted by no later than five days prior to the meeting.
- (3) ¹The submitted statements shall be made available to all shareholders no later than four days prior the meeting. ²Availability of the statements may be confined to shareholders who have given due notification of attendance at the meeting. ³In the case of stock exchange listed companies, they shall be made available via the company's website; in the case of sentence 2, they may also be made available via the website of a third party. ⁴Sec. 126 (2) sentence 1 number 1, 3 and 6 shall apply mutatis mutandis.
- (4) Sec. 121 (7) shall apply to the calculation of the deadlines specified in subsections (2) and (3) sentence 1.
[...]

Sec. 126 Motions by stockholders (excerpt)

- (2) ¹A countermotion 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;
[...]
3. if the reasons make manifestly false or misleading statements regarding key aspects or if they are insulting;
[...]
6. if the stockholder indicates that they will not attend the general meeting and will not have a proxy represent them;
[...]

Sec. 121 General provisions (excerpt)

- (7) ¹In 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. ²Rescheduling the general meeting from a Sunday, a Saturday or a holiday to a preceding or subsequent business day is not an available option. ³Sec. 187 to 193 of the Civil Code do not apply accordingly. ⁴In the case of unlisted companies, the by-laws may provide for a different calculation of the period.

5 Right to information, to submit comments and to speak pursuant to Secs. 118a (1) sentence 2 no. 3, no. 4 and no. 7, 130a (5) and (6), 131 (1) AktG

At the Annual General Meeting, properly registered shareholders and their representatives who are attending the Annual General Meeting by electronic means may, pursuant to Secs. 118a (1) sentence 2 no. 4, 31 (1) AktG, by electronic means request to be informed by the Executive Board about the company's affairs, the company's legal and business relationships with affiliated companies, and the position of the Group and the companies included in the consolidated financial statements to the extent that such information is necessary for proper assessment of an agenda item. Furthermore, it is permitted to raise questions during the Annual General Meeting regarding all answers given by the Executive Board in the Annual General Meeting as well as questions which were raised by a shareholder in the Annual General Meeting. If the chair of the meeting so orders based on Sec. 131 (1f) AktG, the right to information under Sec.

131 AktG may be exercised (in all its forms) at the Annual General Meeting exclusively by way of video communication via the online service. Submitting questions any other way, whether by electronic or other communication, will not be possible either before or during the Annual General Meeting.

At the Annual General Meeting, properly registered shareholders and their representatives who are attending the Annual General Meeting by electronic means have the right to speak using video communication. As part of their speech, shareholders may submit motions and election proposals pursuant to Sec. 118a (1) sentence 2 no. 3 AktG as well as all types of requests for information pursuant to Sec. 131 AktG. Requests to speak must be submitted during the Annual General Meeting upon request by the chair of the meeting through the online service at the internet address ir.knorr-bremse.com/agm. The chair of the meeting will give more detailed information during the Annual General Meeting regarding the procedure for requests to speak and their granting. The company reserves the right to check the proper functioning of the video communication between the shareholder and the company during the Annual General Meeting and prior to that shareholder's turn to speak and will refuse the right to speak if a properly functioning connection cannot be ensured. The minimum technical requirements for being permitted to speak via live video are therefore a web-enabled device equipped with a camera and microphone and a stable internet connection. Tips on how to optimize the proper functioning of video communication can be found at ir.knorr-bremse.com/agm.

The provisions of the German Stock Corporation Act underlying these shareholders rights are as follows:

Sec. 118a Virtual general meeting (excerpt)

- (1) ¹The articles of association may provide or authorize the Executive Board to provide for the meeting to be held without the physical presence of the shareholders or their proxies at the place of the general meeting (virtual Annual General Meeting). ²If a virtual general meeting is held, the following requirements must be met:
[...]
3. shareholders connected electronically to the meeting are granted the right to submit motions and election proposals by way of video communication at the meeting,
 4. shareholders are granted a right to information pursuant to Sec. 131 by way of electronic communication,
[...]
 7. shareholders connected electronically to the meeting shall be granted the right to speak at the meeting by way of video communication in accordance with Sec. 130a (5) and (6),
[...]

Sec. 130a Right to comment and speak at virtual general meetings (excerpt)

- (5) ¹Shareholders who are electronically connected to the meeting shall be granted the right to speak at the meeting by means of video communication. ²The form of video communication offered by the Company shall be used for the speeches. ³Motions and election proposals pursuant to Sec. 118a (1) sentence 2 number 3, the request for information pursuant to Sec. 131 (1), follow-up questions pursuant to Sec. 131 (1d) and further questions pursuant to Sec. 131 (1e) may form part of the speech. ⁴Sec. 131 (2) sentence 2 shall apply mutatis mutandis.
- (6) The Company may reserve the right in the convening notice to check the functionality of the video communication between the shareholder and the Company in the meeting and before the speech and to reject it if the functionality is not ensured.

Sec. 131 Stockholder's right to request information (excerpt)

- (1) ¹The management board is to inform each stockholder 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. ²The obligation to provide information also extends to include the legal and business relations of the company with an affiliated enterprise. ³Where a company avails itself of the eased requirements pursuant to Sec. 266 (1) sentence 3, Sec. 276 or Sec. 288 of the Commercial Code, each stockholder 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. ⁴The obligation of the management board of a parent undertaking to provide information (Sec. 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.
[...]

- (1f) The chairman of the meeting may determine that the right to information pursuant to subsection (1), the right to ask questions pursuant to subsection (1d) and the right to ask questions pursuant to subsection (1e) may be exercised at the general meeting exclusively by means of video communication
- (2) ¹The information provided is to comply with the principles of conscientious and faithful accounting. ²The by-laws or the rules of procedure pursuant to Sec. 129 may grant authority to the person chairing the meeting to impose reasonable time limits on the stockholder's right to ask questions and to speak, and may also allow them to make further determinations concerning the details in this regard.
- (3) ¹The 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 Sec. 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.

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

- (4) ¹If information has been provided to a shareholder outside the general meeting by reason of his status as a shareholder, such information shall, upon request, be provided to any other shareholder at the general meeting, even if such information is not necessary to permit a proper evaluation of an item on the agenda. ²In the case of a virtual shareholders' meeting, it must be ensured that each shareholder connected to the meeting electronically can submit his request in accordance with sentence 1 by means of electronic communication. ³The managing board may not refuse to provide such information on the grounds of Sec. 131 (3) sentence 1 no. 1 through 4. ⁴Sentences 1 through 3 shall not apply if a subsidiary (Sec. 290 (1) and (2) of the German Commercial Code), a joint venture (Sec. 310 (1) of the German Commercial Code) or an associated company (Sec. 311 (1) of the German Commercial Code) provides information to a parent company (Sec. 290 (1) and (2) of the German Commercial Code) for the purpose of inclusion of the company in the consolidated financial statements of the parent company and the information is needed for these purpose.
- (5) ¹A shareholder who has been denied information may request that his query and the reason for which the information was denied be recorded in the minutes of the meeting. ²In the case of a virtual general meeting, it must be ensured that each shareholder connected to the meeting electronically can submit his request in accordance with sentence 1 by means of electronic communication.

The provisions of the Articles of Association of Knorr-Bremse Aktiengesellschaft underlying the aforementioned shareholder rights are as follows:

Article 22 Chairing and Conducting the Shareholders' Meeting

- (1) The Shareholders' Meeting is chaired by the chairperson of the Supervisory Board or by another person designated as the chairperson by the Supervisory Board. In the event that none of these persons takes the chair, the chairperson will be elected by the shareholder representatives present.
- (2) The chairperson chairs the meeting. He/She determines the sequence in which items on the agenda are dealt with, as well as the type, form and sequence of voting.
- (3) The Executive Board is authorized to partially or fully permit image and sound transmission of the Shareholders' Meeting in a manner to be determined by it.

- (4) The chairperson of the Shareholders' Meeting may determine the sequence of statements made and is authorized to limit the questioning and speaking right of the shareholders in an adequate fashion. In particular, he/she is authorized, already at the beginning or during the course of the Shareholders' Meeting, to set a reasonable time limit for the entire Shareholders' Meeting or for the comments on the specific agenda items as well as for the time available for speaking and asking questions in general or for each individual requesting to speak or ask questions; this includes the option to close the list of requests to speak or ask questions early and to order the end of the debate, if necessary.

6 Lodging an objection to a resolution for the record (Widerspruch zur Niederschrift) pursuant to Secs. 118a (1) sentence 2 no. 8, 245 AktG

Shareholders and their representatives who have properly registered for the Annual General Meeting and are attending it by electronic means have the right to lodge objections by electronic communication to resolutions adopted by the Annual General Meeting. Such an objection may be lodged via the online service at ir.knorr-bremse.com/agm as soon as the Annual General Meeting has begun until the close thereof. The notary has authorized the company to accept objections via the online service and will receive the objections via the online service. How shareholders and their representatives can access the online service is described in the invitation of the Annual General Meeting.

The provisions of the German Stock Corporation Act underlying these shareholders rights are as follows:

Sec. 118a Virtual general meeting (excerpt)

- (1) ¹The articles of association may provide or authorize the Executive Board to provide for the meeting to be held without the physical presence of the shareholders or their proxies at the place of the general meeting (virtual Annual General Meeting). ²If a virtual general meeting is held, the following requirements must be met:
[...]

8. shareholders connected electronically to the meeting shareholders shall be granted the right to declare objections to a resolution of the shareholders' meeting by means of electronic communication,

Sec. 245 Authority to contest (Excerpt)

¹The following persons shall be entitled to contest the resolution

1. any shareholder attending the general meeting who had already acquired the shares prior to the announcement of the agenda and who has filed an objection to the resolution in the minutes;
[...]

²In the case of a virtual general meeting, all shareholders connected to the meeting electronically shall be deemed to be in attendance within the meaning of sentence 1 number 1.

