

INFORMATION ACCORDING TO SECTION 121(3) SENTENCE 2 NR. 3 OF THE GERMAN STOCK CORPORATION ACT (AKTIENGESETZ) ON SHAREHOLDERS' RIGHTS

in accordance with sections 122(2), 126(1), 127, and 131(1) of the German Stock Corporation Act (Aktiengesetz)

1. REQUESTS FOR ADDITIONS TO THE AGENDA PURSUANT TO SECTION 122(2) OF THE GERMAN STOCK CORPORATION ACT (AKTIENGESETZ)

Shareholders whose shares together equate to one twentieth of the capital stock or a proportionate interest of €500,000 (being equivalent to 500,000 shares) may request that agenda items be added and published. The applicants have to prove that they have been shareholders for at least 90 days prior to the day of the receipt of the demand and that they will continue to hold the shares until the decision of the managing board regarding their request is made, with section 70 of the German Stock Corporation Act (Aktiengesetz) being applicable when calculating the time for which shares have been held. The day on which the demand is received shall not be included in the calculation. Adjourning the meeting from a Sunday, Saturday or a holiday to a preceding or following working day shall not be an option. Sections 187 to 193 of the German Civil Code (Bürgerliches Gesetzbuch) shall not be applied analogously. Each new item must be accompanied by the reasons for it or by a proposed resolution. The notice requiring the new item to be added must be submitted in writing to the Managing Board of Knorr-Bremse AG and must be received by the Company no later than midnight (CEST) on Saturday, May 18, 2019. Please use the following address to submit relevant requests:

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

Unless already announced with the notice convening the General Meeting, additions to the agenda that need to be published will be announced immediately on receipt in the Bundesanzeiger (Federal Gazette). They will also be made available at www.knorr-bremse.com/agm and notified to shareholders in accordance with section 125(1) sentence 3 of the German Stock Corporation Act (Aktiengesetz).

The provisions of the German Stock Corporation Act (Aktiengesetz) underlying these shareholder rights are as follows: Section 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 managing 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 demand and that they will continue to hold the shares until the decision of the managing board regarding their request is made. ⁴Section 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 €500,000 may require 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.

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Section 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. ³Sections 187 to 193 of the German Civil Code (Bürgerliches Gesetzbuch) shall not be applied analogously. ⁴In case of unlisted companies, the articles may provide for a different calculation of the deadline.

Section 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, or an enterprise operating in accordance with section 53(1) sentence 1 or section 53b(1) sentence 1 or (7) of the German Banking Act (Gesetz über das Kreditwesen) 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 section 13 of the German Insurance Supervision Act (Versicherungsaufsichtsgesetz) or section 14 of the German Building and Loan Associations Act (Gesetz über Bausparkassen).

2. COUNTERMOTIONS AND PROPOSALS FOR ELECTION IN ACCORDANCE WITH SECTIONS 126(1) AND 127 OF THE GERMAN STOCK CORPORATION ACT (AKTIENGESETZ)

Shareholders may also submit to the Company countermotions to proposals by the Managing Board and/or Supervisory Board on specific agenda items as well as proposals for the election of Supervisory Board members or auditors.

In accordance with section 126(1) of the German Stock Corporation Act (Aktiengesetz), motions by shareholders including the shareholder's name, the reasons for the motion, and any response by the management must be made available to the persons entitled to the information under section 125(1) to (3) of the German Stock Corporation Act (Aktiengesetz) subject to the requirements specified therein if, at least 14 days before the General Meeting, the shareholder has sent the Company, at the address provided below, a countermotion to a proposal by the Managing Board and/or Supervisory Board concerning a specific item on the agenda, stating the reasons for the countermotion. The day of receipt and the day of the General Meeting must not be taken into account in the calculation of the number of days. The last possible time for receipt is therefore midnight (CEST) on Monday, June 3, 2019. A countermotion need not be made available as described above if one of the exemptions set out in section 126(2) of the German Stock Corporation Act (Aktiengesetz) applies. The reasons also need not be made available if they exceed a total of 5,000 characters.

Reasons need not be given for proposals for election made by shareholders in accordance with section 127 of the German Stock Corporation Act (Aktiengesetz). Proposals for election will only be made available if they include the name, practiced profession, and place of residence of the nominee plus, in the case of an election of members of the Supervisory Board, information about their membership of other statutory supervisory boards (see section 127 sentence 3 in conjunction with sections 124(3) sentence 4 and 125(1) sentence 5 of the German Stock Corporation Act (Aktiengesetz)). In accordance with section 127 sentence 1 of the German Stock Corporation Act (Aktiengesetz) in conjunction with section 126(2) of the German Stock Corporation Act (Aktiengesetz), there are other permissible reasons why proposals for election need not be made available on the website in certain cases. In all other respects, the requirements and rules for making motions available apply with the necessary modifications.

The right of every shareholder to put forward countermotions or make proposals for election relating to the various items on the agenda during the General Meeting, without previously submitting them to the Company, remains unaffected. Please note that countermotions or proposals for election submitted in advance to the Company by the specified deadline will only be given consideration at the General Meeting if they are put forward orally at the meeting.

All motions (including the reasons for them) or proposals for election by shareholders in accordance with sections 126(1) and 127 of the German Stock Corporation Act (Aktiengesetz) must be sent solely to the following address:

Knorr-Bremse AG
Investor Relations
Moosacher Str. 80
80809 München
oder per Telefax an: +49 (0)89 35 444 69
oder per E-Mail an: investor.relations@knorr-bremse.com

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Motions and proposals for election by shareholders to be disclosed (including the shareholder's name and – in case of motions – the reasons for them) will be made available on the Company's website on receipt at www.knorr-bremse.com/agm. Any responses by the management will also be made available at the web address given above.

The provisions of the German Stock Corporation Act (Aktiengesetz) underlying these shareholder rights, which also specify the conditions under which countermotions to proposals and proposals for election need not be made available, are as follows:

Section 126 Motions by Shareholders

(1) ¹Motions by shareholders including the shareholder's name, an explanatory statement regarding the motion, and any statement by the management shall be made available to the persons entitled to receive them under section 125(1) through (3) under 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 countermotion to a proposal by the managing board and supervisory board concerning a specific item on the agenda, and an explanatory statement. ²The day of receipt shall not be included. ³In the case of listed companies, access shall be provided via the company's website. ⁴Section 125(3) shall apply correspondingly.

(2) ¹A countermotion and its reasons need not be made available:

1. to the extent the managing board would incur criminal liability by making it available;
2. if the countermotion would result in a resolution of the general meeting that would be unlawful or in breach of the articles of association;
3. if the explanatory statement contains statements which are obviously false or misleading in material respects or which are defamatory;
4. if the same countermotion by the shareholder based on the same issue has already been made available in accordance with section 125 in relation to a general meeting of the company;
5. if the same countermotion by the shareholder based on an essentially identical explanatory statement has already been made available in accordance with section 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 countermotion submitted by him/her at two general meetings within the past two years.

²The explanatory statement also need not be made available if they exceed 5,000 characters in the aggregate.

(3) If several shareholders make countermotions for resolution with respect to the same issue, the managing board may consolidate these countermotions and their explanatory statements.

Section 127 Nominations by Shareholders

¹Section 126 shall apply correspondingly to a nomination by a shareholder for the election of members of the supervisory board or auditors of the financial statements. ²The nomination need not be accompanied by an explanatory statement. ³The managing board also need not make the nomination available if it does not contain the information required in accordance with section 124(3) sentence 4 and section 125(1) sentence 5. ⁴The managing 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 section 96(2),
2. information whether the joint fulfillment has been vetoed against in accordance with section 96(2) sentence 3, and
3. information 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.

Section 124 Publication of Requests for Supplements; Proposals for Resolutions (excerpt)

(3) ¹In the notice of the meeting, the managing board and the supervisory board – or in the case of the election of supervisory board members and auditors, the supervisory board only – 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 section 264d of the German Commercial Code (Handelsgesetzbuch), CRR-credit institutions within the meaning of section 1(3d) sentence 1 German Banking Act (Gesetz über das Kreditwesen), with exception of institutes within the meaning of section 2 (1) number 1 and 2 German Banking Act (Gesetz über das Kreditwesen), or insurance companies within the meaning of article 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 nominations for the election of supervisory board members in accordance with section 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 nomination for the election of supervisory board members or auditors shall state their name, actual

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profession, and place of residence. ⁵If the supervisory board must also include employee representatives, resolutions adopted by the supervisory board concerning nominations for the election of supervisory board members only require a majority of the votes of the shareholder representatives on the supervisory board; section 8 of the German Coal, Iron and Steel Codetermination Act (Montan-Mitbestimmungsgesetz) shall not be affected.

Section 125 Notifications to Shareholders and Members of the Supervisory Board

- (1) ¹The managing board shall, at least 21 days prior to the meeting, notify those credit institutions and shareholders' associations that exercised voting rights on behalf of shareholders at the preceding general meeting, or that have requested such notification, that the general meeting is being convened. ²The date of the notification shall not be included. ³If the agenda has to be amended in accordance with section 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 holder including a shareholders' association. ⁵In the case of listed companies, nominations for the election 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 of similar governing bodies of domestic and foreign companies should be included.
- (2) ¹The managing board shall provide the same notification to those shareholders who request it or who are registered as shareholders in the company's share register at the beginning of the 14th day before the meeting. ²The articles of association may restrict transmission to electronic means of communication.
- (3) Each member of the supervisory board may request that the managing board sends the same notifications to him/her.
- (4) Each member of the supervisory board and each shareholder shall be notified of the resolutions adopted at the general meeting by the managing board in writing upon request.
- (5) Financial services institutions and enterprises operating in accordance with section 53(1) sentence 1 or section 53b(1) sentence 1 or (7) of the German Banking Act (Gesetz über das Kreditwesen) shall be treated as credit institutions.

Section 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 per cent women and at least of 30 per cent 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, then 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.

3. RIGHT TO INFORMATION IN ACCORDANCE WITH SECTION 131(1) OF THE GERMAN STOCK CORPORATION ACT (AKTIENGESETZ)

Every shareholder or shareholder representative present at the General Meeting may request from the Managing Board information on matters concerning the Company to the extent that the information is necessary to make an informed judgment about an item on the agenda. The information to be provided includes information on the legal and business relationships between the Company and its affiliated companies and the situation of the Group and the Company's consolidated entities.

The information provided must comply with the principles of a true and fair account. The Managing Board is permitted to decline to answer individual questions for the reasons stated in section 131(3) of the German Stock Corporation Act (Aktienengesetz).

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The provisions of the German Stock Corporation Act (Aktiengesetz) underlying these shareholder rights, which also specify the conditions under which information need not be provided, are as follows:

Section 131 Right of Shareholders to Information

- (1) ¹Any shareholder shall upon request be provided by the managing board with information on the company's affairs at the general meeting, to the extent that such information is necessary to permit an adequate evaluation of the relevant agenda item. ²The duty to provide information shall also extend to the company's legal and business relations with any affiliated company. ³If a company makes use of the simplified procedure in accordance with section 266(1) sentence 3, section 276, or section 288 of the German Commercial Code (Handelsgesetzbuch), any shareholder may request that the annual financial statements be presented to him/her at the general meeting on these annual financial statements in the form that they would have if such provisions on simplified procedure were not applied. ⁴The duty of the managing board of a parent company (section 290(1), (2) of the German Commercial Code (Handelsgesetzbuch)) to provide information to the general meeting in which the consolidated financial statements and group management report are presented also extends to the situation of the group and the companies included in the consolidated financial statements.
- (2) ¹The information provided must comply with the principles of a conscientious and fair account. ²The articles of association or the rules of procedure in accordance with section 129 may authorize the chair of the meeting to limit the number of questions and speaking time of shareholders as appropriate and to lay down general rules thereon.
- (3) ¹The managing board may refuse to provide information:
1. to the extent that providing such information is, in accordance with reasonable business judgment, likely to cause material damage to the company or an affiliated company;
 2. to the extent that such information relates to tax valuations or the amount of individual taxes;
 3. on the difference between the carrying amounts of items in the annual balance sheet and the higher market value of such items, unless the general meeting adopts the annual financial statements;
 4. on the accounting and valuation policies, to the extent that disclosure of such policies in the notes is sufficient to provide a true and fair view of the actual condition of the company's assets, financial position, and results of operations within the meaning of section 264(2) of the German Commercial Code (Handelsgesetzbuch); this shall not apply if the general meeting adopts the annual financial statements;
 5. to the extent that the managing board would incur criminal liability by providing the information;
 6. to the extent that, in the case of a credit institution or a financial services institution, information need not be provided on the accounting and valuation policies used and amounts offset in the annual financial statements, the management report, the consolidated financial statements, or the group management report;
 7. to the extent that the information is continuously accessible on the company's website for at least seven days prior to the general meeting and during the general meeting.
- ²The provision of information may not be refused for other reasons.
- (4) ¹If information has been provided to a shareholder outside a general meeting by reason of the latter's status as a shareholder, such information shall on request be provided to any other shareholder at the general meeting, even if the information is not necessary to permit an adequate evaluation of the agenda item. ²The managing board may not refuse to provide such information in accordance with subsection (3) sentence 1 nos. 1 through 4. ³Sentences 1 and 2 shall not apply if a subsidiary (section 290(1), (2) of the German Commercial Code (Handelsgesetzbuch)), a joint venture (section 310(1) of the German Commercial Code (Handelsgesetzbuch)), or an associated enterprise (section 311(1) of the German Commercial Code (Handelsgesetzbuch)) provides information to a parent company (section 290(1), (2) of the German Commercial Code (Handelsgesetzbuch)) for the purposes of including the company in the parent's consolidated financial statements and the information is required for this purpose.
- (5) A shareholder that has been refused information may request that his/her question and the reason why the information was refused be recorded in the minutes of the meeting.

The chair of the meeting is authorized to adopt various measures concerning administration and order at the general meeting. This also includes limiting the right to speak and ask questions. Pursuant to § 22 (4) of the Articles of Association, the chairman of the meeting may reasonably limit the time allowed for shareholders to ask questions and speak. In particular, he is authorized to set a reasonable time limit for the entire course of the Annual General Meeting, for individual items on the agenda or for individual questions and speeches at the beginning of the Annual General Meeting or during its course.

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The underlying provisions of Knorr-Bremse AG's Articles of Associations are as follows:

Article 22 of the Articles of Association of Knorr-Bremse AG

- (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.

