NON-BINDING CONVENIENCE TRANSLATION OF THE ORIGINAL GERMAN VERSION

Mandatory Publication pursuant to Sec. 27 (3) in conjunction with Sec. 14 (3) sentence 1 of the German Securities Acquisition and Takeover Act (*Wertpapiererwerbs- und Übernahmegesetz* – WpÜG)

Supplementary Joint Response Statement
of the Management Board and the Supervisory Board

of

Klöckner & Co SE

Peter-Müller-Straße 24,
40468 Düsseldorf

pursuant to Sec. 27 (1) WpÜG

on the amendment of the voluntary public takeover offer published on February 10, 2026

of

Worthington Steel GmbH

c/o Sitem Group,
Graf Zeppelin-Straße 29,
72202 Nagold

to

the shareholders of Klöckner & Co SE

dated March 13, 2026

No-par value shares (registered shares) of Klöckner & Co SE: ISIN DE000KC01000
No-par value shares (registered shares) of Klöckner & Co SE tendered for sale: ISIN DE000KC01V24

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DEFINITIONS

I. GENERAL INFORMATION ABOUT THIS STATEMENT

On February 5, 2026, pursuant to Secs. 34 and 14 (2) and (3) of the German Securities Acquisition and Takeover Act (*Wertpapiererwerbs- und Übernahmegesetz*, "**WpÜG**"), Worthington Steel GmbH, with registered office in Stuttgart, Germany (the "**Bidder**"), a holding company indirectly controlled by Worthington Steel, Inc., a corporation established pursuant to the laws of the US state of Ohio, headquartered in 100 West Old Wilson Bridge Road, Columbus, Ohio 43085, USA, and registered in the company register of the Secretary of State of the State of Ohio under no. 5007932 (together with its subsidiaries "**Worthington Steel**"), published the Offer Document within the meaning of Sec. 11 WpÜG (the "**Offer Document**") for its voluntary public takeover offer (the "**Offer**"), made to all shareholders of Klöckner & Co SE, Düsseldorf, Germany ("**Klöckner & Co SE**" or the "**Company**" and, together with its affiliates within the meaning of Secs. 17 et seqq. of the German Stock Corporation Act (*Aktiengesetz*), hereinafter referred to as "**Klöckner & Co**" and the shareholders of Klöckner & Co SE hereinafter referred to as the "**Klöckner & Co Shareholders**"), in order to acquire all of the no par value registered shares of Klöckner & Co SE (ISIN DE000KC01000, WKN KC0100) (the "**Klöckner & Co Shares**") not directly held by the Bidder against payment of a cash consideration in the amount of EUR 11.00 for each Klöckner & Co Share, in each case including all ancillary rights, in particular the right to dividends, existing at the time of the consummation of the Offer.

The Offer Document was submitted to Klöckner & Co SE's Management Board (the "**Management Board**") on February 5, 2026. The Management Board forwarded the Offer Document on the same day to Klöckner & Co SE's Supervisory Board (the "**Supervisory Board**") and to the Group Works Council, the General Works Council, the European Works Council, the Executive Staff Committee as well as the various works council bodies of the subsidiaries of Klöckner & Co SE (collectively referred to hereinafter as the "**Works Council**").

On February 13, 2026, the Management Board and the Supervisory Board published a joint response statement pursuant to Sec. 27 (1) WpÜG (the "**Joint Response Statement**") with regard to the Bidder's Offer on the website of the Company at *https://www.kloeckner.com/investoren/freiwilliges-oeffentliches-uebernahmeangebot-durch-die-worthington-steel-inc/* in German and at *https://www.kloeckner.com/en/investors/voluntary-public-takeover-offer-by-worthington-steel-inc/* as a non-binding English translation. Copies of the Joint Response Statement are available at Klöckner & Co SE, Investor Relations, Peter-Müller-Straße 24, 40468 Düsseldorf, Germany, for distribution free of charge (ordering also possible by email to ir@kloeckner.com by providing a postal address for mailing). Both the fact of publication and availability of copies for distribution free of charge were announced in the German Federal Gazette (*Bundesanzeiger*). In accordance with Sec. 27 (2) WpÜG, the competent works council of the target company can make a statement about the offer to the management board, which the management board must then attach to its statement in accordance with Sec. 27 (2) WpÜG irrespective of its obligation under Sec. 27 (3) sentence 1 WpÜG. The Works Council did not submit any statement of its own.

On March 10, 2026, the Bidder published an amendment of the Offer (the Offer including its amendments, the "**Amended Offer**") with publication of the amended Offer Document (the "**Amended Offer Document**") in accordance with Sec. 21 (1) sentence 1 no. 3, (2) in conjunction with Sec. 14 (3) sentence 1 WpÜG in German language (as well as a non-binding English translation thereof) on the internet. The Amended Offer Document was neither reviewed nor approved by BaFin. The Bidder holds copies of the Amended Offer Document available free of charge at BNP Paribas S.A. Niederlassung Deutschland, Senckenberganlage 19, 60325 Frankfurt am Main, Germany. The notification (i) as to the internet address at which the publication of the Amended Offer Document occurs and (ii) that copies of the Amended Offer Document are available free of charge in Germany was published on March 10, 2026, in the Federal Gazette (*Bundesanzeiger*), in accordance with Sec. 14 (3) sentence 1 no. 2 WpÜG). Upon receipt of the Amended Offer Document, the Management Board forwarded it to the Supervisory Board and to the Works Council on the same day.

1. Legal and factual bases

Under Sec. 27 (1) sentence 1 WpÜG, the management board and the supervisory board of a target company shall issue a response statement on a takeover offer and all modifications thereof. The statement may be issued jointly by the target company's management board and supervisory board. The Management Board and the Supervisory Board have decided to issue a supplementary joint response statement (the "**Supplementary Joint Response Statement**") regarding the Bidder's Amended Offer. This Supplementary Joint Response Statement is being issued solely under German law. The Management Board and the Supervisory Board resolved on this Supplementary Joint Response Statement on March 12, 2026 and March 13, 2026, respectively.

The Amended Offer Document contains an amendment of the Offer Document only to the extent that the Bidder pursuant to no. 3 of the Amended Offer Document amended the closing condition of the Offer set forth in no. 12.1.4 of the Offer Document (Minimum Acceptance Threshold) by reducing the minimum acceptance threshold from 65% to 57.5%. This Supplementary Joint Response Statement does not relate to the entire Offer, but solely to the parts of the Offer that are affected by the Amended Offer Document. Thus, the Supplementary Joint Response Statement must be read in conjunction with the Joint Response Statement. The general statements made in the Joint Response Statement, in particular regarding the factual bases of that Joint Response Statement and the individual review responsibility of the Klöckner & Co Shareholders, as well as the information for Klöckner & Co Shareholders having their place of residence, registered office or habitual abode in the USA, also apply, *mutatis mutandis*, to this Supplementary Joint Response Statement. Unless otherwise defined in this Supplementary Joint Response Statement, defined terms shall have the same meaning as in the Joint Reasoned Statement.

Time data in this Supplementary Joint Response Statement is given in Central European Time ("**CET**") or Central European Summer Time ("**CEST**") unless explicitly stated otherwise. To the extent terms such as "at this point in time", "at the date hereof", "currently", "at the moment", "now", "at present" or "today" are used, these terms refer to the date of publication of this Supplementary Joint Reasoned Statement, *i.e.*, March 13, 2026, unless explicitly stated otherwise.

All information, forecasts, assessments, value judgements, valuations, forward-looking statements and declarations of intent contained in this Supplementary Joint Response Statement are based on the information available to the Management Board and the Supervisory Board at the time of publication of this Supplementary Joint Response Statement or reflect their assessments or intentions as at this point in time. Forward-looking statements express intentions, opinions or expectations and entail known or unknown risks and uncertainties because such statements refer to events and depend on circumstances that will occur or prevail in the future. Forward-looking statements are indicated by words and phrases such as "target", "anticipate", "expect", "plan", "will" or similar words. While the Management Board and the Supervisory Board assume that the expectations contained in such forward-looking statements are based on justified and verifiable assumptions and, to the best of their knowledge and belief, are correct and complete as at the time of publication of this Supplementary Joint Response Statement, the underlying assumptions may, however, change after the date of publication of this Supplementary Joint Response Statement as a result of political, economic or legal events.

The Management Board and the Supervisory Board do not intend to update this Supplementary Joint Response Statement and do not assume any obligations to update this Supplementary Joint Response Statement, unless they are required to do so under German law.

The information contained in this Supplementary Joint Response Statement about the Bidder, about the persons acting jointly with the Bidder and about the Amended Offer is based on the information contained in the Offer Document, the Amended Offer Document and other publicly available information unless explicitly stated otherwise. The Management Board and the Supervisory Board point out that they are not in a position to verify all the information contained and the intentions specified by the Bidder in the Offer Document and/or the Amended Offer Document. It cannot be ruled out that the Bidder may have changed or may yet change its stated intentions, and it is not certain that the intentions published in the Offer Document and/or the Amended Offer Document will actually be implemented.

2. Statement by the competent works council

In accordance with Sec. 27 (2) WpÜG, the competent works council of the target company can make a statement about the offer and any amendment thereof to the management board, which the management board must then attach to its statement in accordance with Sec. 27 (2) WpÜG irrespective of its obligation under Sec. 27 (3) sentence 1 WpÜG. The Works Council did not submit any statement regarding the Bidder's Amended Offer Document of its own.

3. Publication of statements regarding the Offer and possible amendments to the Offer

This Supplementary Joint Response Statement and any supplements and/or additional statements regarding any amendments to the Offer will be published in accordance with Sec. 27 (3) and Sec. 14 (3) sentence 1 WpÜG on the Internet on the website of the Company at

https://www.kloeckner.com/investoren/freiwilliges-oeffentliches-uebernahmeangebot-durch-die-worthington-steel-inc/

in German and at

https://www.kloeckner.com/en/investors/voluntary-public-takeover-offer-by-worthington-steel-inc/

as a non-binding English translation. Copies of the statements are available at Klöckner & Co SE, Investor Relations, Peter-Müller-Straße 24, 40468 Düsseldorf, Germany, for distribution free of charge (ordering also possible by email to ir@kloeckner.com by providing a postal address for mailing). Both the fact of publication and availability of copies for distribution free of charge will be announced in the German Federal Gazette (*Bundesanzeiger*).

This Supplementary Joint Response Statement and any supplements and/or additional statements regarding any amendments to the Offer will be published, in addition to the authoritative German version, as a non-binding English translation; no liability is assumed for the correctness or completeness of the non-binding English translation.

4. Individual review responsibility of Klöckner & Co Shareholders

The Management Board and the Supervisory Board point out that the description of the Amended Offer contained in this Supplementary Joint Response Statement does not purport to be complete and that solely the terms of the Offer Document and the Amended Offer Document apply to the content and the settlement of the Amended Offer. The valuations and recommendations of the Management Board and the Supervisory Board contained in this Supplementary Joint Response Statement do not bind the Klöckner & Co Shareholders in any way. To the extent that this Supplementary Joint

Response Statement makes reference to, quotes, summarizes or repeats the Amended Offer, the Offer Document or the Amended Offer Document, such statements are deemed to be mere references, *i.e.*, the Management Board and the Supervisory Board neither adopt the terms of the Amended Offer, the Offer Document or the Amended Offer Document as their own, nor do they assume any liability for the correctness or completeness of the Amended Offer, the Offer Document or the Amended Offer Document.

II. AMENDMENT OF THE OFFER

According to no. 12 of the Offer Document, the consummation of the Offer and the agreements that will be entered into upon acceptance of the Offer are subject to, *inter alia*, a minimum acceptance threshold of at least 65% of the Klöckner & Co Shares issued at the end of the Acceptance Period as detailed in no. 12.1.4 of the Offer Document.

On March 10, 2026, the Bidder has decided to reduce the Minimum Acceptance Threshold set forth in no. 12.1.4 of the Offer Document to 57.5% and to amend the Offer accordingly. The consummation of the Offer and the validity of the agreements entered into as a result of accepting the Offer are therefore subject to a minimum acceptance threshold of at least 57.5% of the Klöckner & Co Shares issued (including the tendered Klöckner & Co Shares) as set forth in no. 3 of the Amended Offer Document, *i.e.*, at the end of the Acceptance Period, the sum of the following Klöckner & Co Shares equals at least 57.5% of the Klöckner & Co Shares issued (including the tendered Klöckner & Co Shares equivalent to 57,356,250 Klöckner & Co Shares) or more Klöckner & Co Shares whereby shares falling into several categories will be counted only once: (i) tendered Klöckner & Co Shares in connection with the Offer, including those which are subject to the Irrevocable Acceptance Undertaking, (ii) Klöckner & Co Shares which are held by the Bidder or persons acting in concert with it or attributed to them, or (iii) Klöckner & Co Shares for which the Bidder or a person acting in concert with it is the holder of an instrument pursuant to Sec. 38 WpÜG.

For further details regarding the minimum acceptance threshold as amended by the Amended Offer Document, reference is made to no. 3 of the Amended Offer Document.

III. EXTENSION OF THE ACCEPTANCE PERIOD

As the Offer was amended within the last two weeks prior to the expiry of the Acceptance Period, the Acceptance Period is extended by two weeks according to Sec. 21 (5) sentence 1 WpÜG and, therefore, will expire on March 26, 2026, 24:00 hrs. (CET, local time Frankfurt am Main) / 19:00 hrs. (local time New York). According to Sec. 21 (5) sentence 2 WpÜG, this extension of the Acceptance Period also applies if the amendment of the Offer violates any laws. The Acceptance Period may only be extended again under certain conditions which are described by the Bidder under no. 5.2 of the Offer Document.

IV. POSTPONEMENT OF THE ADDITIONAL ACCEPTANCE PERIOD

Pursuant to Sec. 16 (2) WpÜG, Klöckner & Co Shareholders who have not accepted the Offer within the Acceptance Period may still accept the Offer within two weeks after publication of the results of the Offer by the Bidder pursuant to Sec. 23 (1) sentence 1 no. 2 WpÜG (the "**Additional Acceptance Period**"), provided that none of the Offer Conditions set forth in no. 12.1 of the Offer Document has definitively failed to be fulfilled by the end of the Acceptance Period and has not been validly waived beforehand.

Due to the extension of the Acceptance Period, the Additional Acceptance Period (as described in no. 5 of the Amended Offer Document) will be postponed. Based on an expected publication of the results of the Offer on March 31, 2026, pursuant to Sec. 23 (1) sentence 1 no. 2 WpÜG, the Additional Acceptance Period would commence on April 1, 2026 and expire on April 14, 2026, 24:00 hrs. (CEST, local time Frankfurt am Main) / 18:00 hrs. (local time New York).

After the expiration of the Additional Acceptance Period, the Amended Offer may no longer be accepted (with the exception of the sell-out right pursuant to Sec. 39c WpÜG as described in no. 16.6 of the Offer Document).

V. RIGHT OF WITHDRAWAL

The Management Board and the Supervisory Board point out that, pursuant to Sec. 21 (4) WpÜG, Klöckner & Co Shareholders who accepted the Offer prior to the publication of the Amended Offer Document have the right to withdraw their acceptance of the Offer until the expiry of the Acceptance Period as extended in the Amended Offer Document (as described in no. 6 of the Amended Offer Document). Regarding details of the exercise and technical processing of the withdrawal rights, reference is made to no. 17.2 of the Offer Document.

Klöckner & Co Shareholders who have validly accepted the Amended Offer and have not changed their minds are not required to exercise their right of withdrawal or to take any other actions.

VI. CONSIDERATIONS OF THE MANAGEMENT BOARD AND OF THE SUPERVISORY BOARD REGARDING THE AMENDMENT OF THE OFFER

The Management Board and the Supervisory Board take the view that the reduction of the minimum acceptance threshold set forth in no. 12.1.4 of the Offer Document (Minimum Acceptance Threshold) by the Bidder will result in an increased probability of the Offer being consummated.

With the reduction of the minimum acceptance threshold, the Bidder and Worthington Steel underline their commitment to be a reliable partner for the Company for the future. The Management

Board and the Supervisory Board remain convinced that the long-term strategy "*Klöckner & Co SE: Leveraging Strengths Step Up 2030*" can best be implemented with Worthington Steel as strategic partner. As part of the aforementioned strategy, the Company will focus more strongly on the higher value business and the service center business, such as processing and manufacturing solutions, within its customers' value chain.

Against this background, the Management Board and the Supervisory Board, after independent and careful analysis and evaluation, welcome the amendment of the Offer.

VII. RECOMMENDATION

In the view of the Management Board and the Supervisory Board, based on their assessments performed separately and independently by each of them, the Amended Offer Document does not contain any statements that would give reason to depart from the recommendation made in Part XI of the Joint Response Statement. Accordingly, based on the considerations stated in the Joint Response Statement as well as in this Supplementary Joint Response Statement, the Management Board and the Supervisory continue to recommend Klöckner & Co Shareholders to accept the Amended Offer.

The Management Board and the Supervisory Board point out that all Klöckner & Co Shareholders should make their own decision on whether or not to accept the Amended Offer, considering the overall situation, their individual circumstances and their personal assessment of the future performance of the value and the stock market price of the Klöckner & Co Shares. Subject to mandatory applicable law, the Management Board and the Supervisory Board assume no responsibility in the event that the acceptance or non-acceptance of the Amended Offer subsequently has any adverse economic consequences for any Klöckner & Co Shareholder. In particular, the Management Board and the Supervisory Board make no assessment as to whether in the future, e.g., upon implementation of a structural measure (squeeze-out, conclusion of an inter-company agreement, Delisting, etc.), a higher or lower consideration than set out in the Amended Offer will be determined, to which the Klöckner & Co Shareholders who accept the Amended Offer will then not be entitled.

Düsseldorf, March 13, 2026

Klöckner & Co SE

The Management Board **The Supervisory Board**