

Klöckner & Co SE

Votes cast of the Annual General Shareholders' Meeting of May 26, 2009

The presence during the vote was 15.273.605 shares.

Item 1 on the agenda

Submission of the approved annual financial statement, the approved consolidated financial statement and the condensed management report for Klöckner & Co SE and the Group for financial year 2008 (including the report of the Management Board on information pursuant to sections 289, para. 4, 315 para. 4 of the German Commercial Code) and the report of the Supervisory Board

without vote

Item 2 on the agenda

Resolution on the use of the balance sheet profit of the business year 2008

The Management Board and Supervisory Board propose that the full amount of the balance sheet profit of € 17,699,907.99 be carried forward to the new account.

Vote
For: 14.808.475

98,62%

Item 3 on the agenda

Resolution on the discharge of the members of the Management Board for the business year 2008

The Management Board and the Supervisory Board propose the discharge of the members of the Management Board who held office during the period of financial year 2008.

Vote
For: 14.309.502

97,91%

Item 4 on the agenda

Resolution on the discharge of the members of the Supervisory Board for the business year 2008

The Management Board and the Supervisory Board propose the discharge of the members of the Supervisory Board who held office during the period of financial year 2008.

Vote
For: 14.131.789

97,57 %

Item 5 on the agenda

Resolution on the appointment of the auditor for the annual financial statement and consolidated annual financial statement for the business year 2009

The Supervisory Board proposes appointing KPMG Hartkopf + Rentrop Treuhand KG Wirtschaftsprüfungsgesellschaft, Cologne, as auditor for the annual financial statement and the consolidated annual financial statement for financial year 2009, as well as for reviewing the abridged financial statement and the interim management report pursuant to sections 37w para. 5, 37y no. 2 of the German Securities Trading Act (*Wertpapierhandelsgesetz – WpHG*) for financial year 2009.

Vote
For: 15.216.862

99,81%

Item 6 on the agenda

Resolution on the authorisation to acquire own shares

The Management Board and the Supervisory Board propose that the following resolution be adopted:

- (a) The authorization to acquire the company's own shares resolved as agenda item 9 of the Annual General Meeting of the former Klöckner & Co AG on June 20, 2008, will be revoked once the subsequent authorization regarding the acquisition of the company's own shares takes effect and will be replaced by said authorization.
- (b) Pursuant to section 71 para. 1 no. 8 of the German Stock Corporation Act, the company will be authorized to acquire through Nov. 25, 2010, up to 10 percent of the company's share capital in existence at the time of this resolution by the Annual General Meeting. The authorization can be used in whole or in installments, once or several times, by the company, the companies of the Klöckner & Co Group or by third parties for the account of the company or companies of the Klöckner & Co Group. The authorization may be used for any legally permissible purpose. Trading with the company's own stock is not permitted. Depending on the Management Board's preference, such acquisitions will be effected either on the stock exchange or by means of a public purchase offer directed at all shareholders.
- (c) The nominal value of each share to be acquired (excluding transaction costs) may not exceed or fall below the price fixed during the opening auction of company shares with the same features in XETRA trading (or a comparable successor system) on the Frankfurt Stock Exchange by more than 10 percent.
- (d) If shares are acquired by means of a public purchase offer, the company can either publish a formal offer or publicly call for the submission of offers. In both cases, the company will set a purchase price or a purchase-price range per share. In the latter case, the final price will be determined from the available declarations of acceptance or sale offers. The offer or the call for submission of offers can include a time limit applying to acceptances or offers, conditions and the option of modifying a possible purchase-price range during the time period covering acceptances and sale offers if significant price swings occur during this period. The purchase price per company share (excluding transaction costs) may not exceed or fall below the stock-market price by more than 10 percent. If the company makes a formal public offer, the

applicable stock-market price will be the average closing price of the company's stock with the same features in Xetra trading (or a comparable successor system) on the Frankfurt Stock Exchange in the five trading days that preceded the final decision by the Management Board regarding the formal offer or, should the offer be adjusted, that preceded the final decision by the Management Board regarding the offer adjustment. In the event that a call to submit sale offers is issued, the day on which the company accepted the sale offer will be substituted by the day on which the Management Board made a decision about the offer or the adjustment of the offer.

- (e) Should the volume of tendered shares exceed the expected repurchase volume, the acquisition must be carried out on the basis of the proportion of the tendered or offered shares. A preferential acquisition of fewer than 100 shares of offered or tendered stock per stockholder as well as the rounding according to business principles can be stipulated. The Management Board will be authorized to sell the company's own shares on the stock exchange or through a public offer directed at stockholders. For sales on the stock exchange, subscription rights for stockholders will be excluded. In the event of a sale through a public offer, the Management Board will be authorized to exclude stockholder subscription rights for fractional amounts of shares.

The Management Board will also be authorized to sell the company's own shares in a different manner if the company's shares are sold for cash at a price (excluding transaction costs) that is not significantly below the stock-market price of the company's stock at the time of the sale. This authorization will be limited (including other authorizations governing the issuance of new shares that exclude subscription rights pursuant to section 186 para. 3 sentence 4 of the German Stock Corporation Act) to a total of 10 percent of the share capital that existed at the time that the decision was made by the Annual General Meeting and, should this be less, to the company's share capital that existed at the time that the sale authorization was exercised.

- (f) The Management Board will be further authorized to sell the company's acquired shares to third parties under the exclusion of subscription rights for stockholders if this is carried out for the purpose of acquiring companies, stakes in companies and/or making investments in companies or servicing option and/or convertible bonds issued in accordance with agenda item 9 at the Annual General Meeting held on June 20, 2007, in accordance with agenda item 10 of the Annual General Meeting held on June 20, 2008, and agenda item 7 of the Annual General Meeting held on May 26, 2009.
- (g) Finally, the Management Board will be authorized to cancel the acquired shares of the company without any further decision by the Annual General Meeting being necessary.

The preceding authorizations can be used once or several times, in whole or in parts, individually or separately by the company or by companies affiliated with it or by third parties for the account of the company or companies affiliated with it.

**Vote
For: 14.917.397**

98,95%

Item 7 on the agenda

Authorisation to issue options and/or convertible bonds

The Management Board and the Supervisory Board propose that the following decision be made:

The Management Board is authorized to grant bearer option and/or convertible bonds and/or option bonds (hereinafter jointly referred to as "bonds") on one or several occasions until May 25, 2014, in the total nominal amount of up to €350,000,000 with a maximum term of 20 years, and to grant the owners of the bonds option or conversion rights to a total of up to 4,650,000 registered non-par value shares of the company with a pro rata sum in the share capital of up to €11,625,000.00, in accordance with the respective conditions of the bonds (hereinafter "bond conditions").

The bonds can be issued in euros or the statutory currency of an OECD state – restricted to the equivalent value of the maximum euro amount of €350,000,000. They can also be issued via companies with their business seat in Germany or abroad in which Klöckner & Co SE holds a direct or indirect majority (hereinafter "group companies"). In this event, the Management Board is authorized, with the consent of the Supervisory Board, to assume a guarantee for the bonds on behalf of Klöckner & Co SE and to grant the creditors of option bonds options and/or the owners of convertible bonds conversion rights to new shares in Klöckner & Co SE.

In principle, the shareholders have a subscription right to the bonds. The bonds can also be assumed by a credit institution or an enterprise active pursuant to section 53 para. 1 sentence 1 or section 53b para. 1 sentence 1 or para. 7 (hereinafter "financial institution") or a syndicate of such credit or financial institutions, together with an obligation to offer them to the shareholders for subscription. The Management Board is, however, authorized to exclude the shareholders' subscription right to the bonds with the consent of the Supervisory Board

- If they are issued in return for cash and the Management Board reaches the decision, after a dutiful examination, that the issue price is not substantially lower than the theoretical market value of the bonds determined in accordance with recognized actuarial methods. However, this only applies insofar as the shares to be issued to serve the option and conversion rights associated with the bonds do not exceed a total of 10 percent of the share capital of the company existing at the time of the resolution or - if this value is lower – of the share capital existing at the time that this authority was exercised. This 10 percent threshold is to include shares of Klöckner & Co SE issued during the term of this authority up to the time of their use, with the exception of shares destined to the servicing of convertible bonds issued on the basis of the resolution adopted as agenda item 9 of the General Meeting of the company of June 20, 2007, as well as options or convertible bonds issued on the basis of other authorities in a direct or analogous application of section 186 para. 3 sentence 4 of the German Stock Corporation Act, or sold by the company;
- in order to exclude fractional shares arising due to the subscription ratio, from the subscription right of the shareholders;
- insofar as necessary in order to grant the owners of option rights or the creditors of conversion rights issued by the company or group companies the subscription right due to them after exercising their rights.

In the event of issuing convertible bonds, the owners of the convertible bonds will have the right to exchange their convertible bonds, in accordance with the bond conditions, for new shares in the

company. The exchange ratio is determined by dividing the issue price of a convertible bond by the fixed conversion price for a new share in the company. The exchange ratio can in any event be rounded up or down to a whole figure. Otherwise, provisions can be made for fractional shares to be combined and/or exchanged for cash.

In the event of issuing option bonds, every option bond will be accompanied by one or several option certificates that entitle the owners to subscribe to new shares in Klöckner & Co SE in accordance with the bond conditions determined by the Management Board. For option bonds issued in euro by the company, the bond conditions may provide for the fact that the option price fixed in accordance with this authority may also be fulfilled by transfer of the partial bonds and, if necessary, an additional cash payment. The proportionate amount of the share capital accruing to the shares to be purchased per partial bond must not exceed the nominal amount of this partial bond. Where fractions of shares arise, a provision may be reached under which these fractions are added together in accordance with the bond conditions – with an additional payment where necessary – in order to subscribe whole shares.

The relevant option or conversion price to be fixed must amount to at least 80 percent of the volume-weighted average stock market price of the shares of the company in the XETRA trading system of the Frankfurt Stock Exchange (or a comparable successor system)

- in the period between the resolution on the exercise of the authority by the Management Board and the final allocation of the bonds by the banks supervising the issue; or
- if the shareholders have a subscription right to the bonds, in the closing auction during the days on which the subscription rights to the bonds are traded on the Frankfurt Stock Exchange, with the exception of the last two trading days of the subscription rights trading,

Notwithstanding section 9 para. 1 of the German Stock Corporation Act, the option or conversion price can be adjusted with value-preserving effect on the basis of a dilution protection clause in accordance with the bond conditions if the company – up until the expiration of the option or conversion period – increases the share capital upon granting a subscription right to its shareholders or issues or guarantees further bonds and the owners of existing option or conversion rights are not granted a subscription right. The bond conditions can also provide for a value-maintaining adjustment of the option or conversion price for other measures of the company that can lead to a dilution of the value of the option or conversion rights.

The bond conditions may provide for the right of the company – in the event of the exercise of rights or in the event of conversion – not to grant any shares, but to pay a cash amount that, for the number of shares otherwise to be provided, corresponds to the non-volume-weighted stock-exchange price of the shares in the company as determined by the closing auction of the XETRA trading system of the Frankfurt Stock Exchange (or a comparable successor system) during the last 10 trading days before the declaration of conversion or exercise of the options. The subscription or conversion rights of the owners of bonds can otherwise be fulfilled by issuing own shares in the company or by issuing new shares from conditional and/or authorized capital to be decided in accordance with agenda item 8 of the Annual General Meeting of the company of May 26, 2008, or at a later date.

The Management Board will be authorized to establish the exact option or conversion as well as further details concerning the issue and features of the bonds as well as the terms and conditions and, if necessary, to establish, in consultation with the executives of the bond-issuing group

company, details particularly including the interest rate, offer price, term and denomination, purchase or exchange ratio, reasons for a conversion obligation, fixing of an additional cash payment, equalization or pooling of fractional shares, cash payment instead of the provision of shares, provision of existing shares instead of the issue of new shares, option price or conversion price pursuant to the above provisions, and option period or conversion period

Vote
For: 15.147.789

99,35%

Item 8 on the agenda

Creation of conditional capital 2009

The Management Board and the Supervisory Board propose resolving as follows:

8.1 Creation of new conditional capital

The share capital of the company will be subject to a conditional increase of up to €11,625,000.00 by the issue of up to 4,650,000 new registered non-par value shares with entitlement to profits from the beginning of the financial year in which they are issued.

The conditional capital will serve to grant shares to satisfy subscription and/or conversion rights of the holders of option bonds and/or convertible bonds that are issued by the company or a group company in accordance with the authority of the Annual General Meeting of the company on May 26, 2009.

New shares will be issued in accordance with the option price or conversion price to be fixed in accordance with the aforementioned authority described above under agenda item 7. The conditional capital increase will only take place to the extent that the holders and/or creditors of subscription or conversion rights make use of these rights or to the extent that the holders with a conversion obligation fulfill this obligation and insofar as no cash settlement is granted or own shares or shares created from authorized capital are used for servicing purposes. The Management Board will be authorized to establish the further details of the implementation of a conditional capital increase (conditional capital 2009).

8.2 Amendment to the Articles of Association

Paragraphs 5 to 7 of section 4 of the Articles of Association of the company will become paragraphs 6 to 8, and section 4 will be amended with the addition of a new paragraph 5 that will be worded as follows:

"The share capital of the company will be subject to a conditional increase of up to EUR 11,625,000.00 by the issue of up to 4,650,000 new registered non-par value shares with entitlement to profits from the beginning of the financial year in which they are issued.

"The conditional capital will serve to grant shares to satisfy subscription and/or conversion rights of the holders of option bonds and/or convertible bonds that are issued by the company or a group company in accordance with the authority of the

(TRANSLATION FROM THE GERMAN LANGUAGE – FOR CONVENIENCE ONLY)

General Meeting of the company on May 26, 2009. New shares will be issued in accordance with the option price or conversion price resolved as agenda item 7 of the Annual General Meeting of the company held on May 26, 2009.

The conditional capital increase will only take place to the extent that the holders and/or creditors of subscription or conversion rights make use of these rights or to the extent that the holders with a conversion obligation fulfill this obligation and to the extent that no cash settlement is granted and that no own shares or shares created from authorized capital are used for servicing purposes. The Management Board will be authorized to establish the further details of the implementation of a conditional capital increase (conditional capital 2009)."

Vote

For: 15.139.591

99,34%