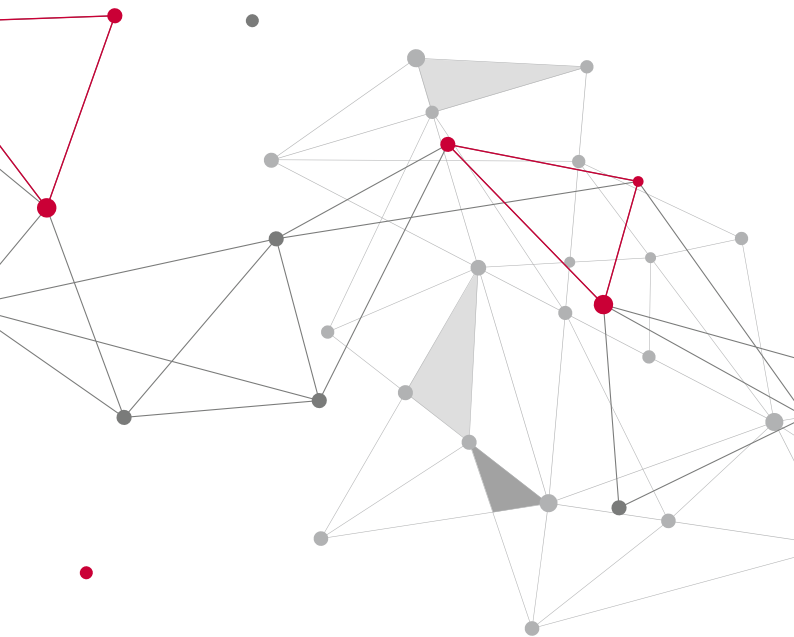




CANCELLATION OF THE CONVENED ANNUAL GENERAL MEETING AND RECONVENING AS A VIRTUAL ANNUAL GENERAL MEETING

MAY 20, 2020, Düsseldorf



klöckner & co

Key figures

Klöckner & Co SE

<i>in € million</i>		2019	2018	Change 2019-2018
Shipments	Tto	5,648	6,107	-459
Sales		6,315	6,790	-475
EBITDA before material special effects		124	229	-105
EBITDA		139	227	-88
EBIT		2	141	-139
EBT		-39	107	-146
Net income		-55	69	-124
Earnings per share (basic)	€	-0.56	0.68	-1.24
Earnings per share (diluted)	€	-0.56	0.66	-1.22
Cash flow from operating activities		204	60	+144
Cash flow from investing activities		3	-59	+62
Free cash flow		207	1	+206
Liquid funds		183	141	+42
Net working capital ¹⁾		1,119	1,277	-158
Net financial debt		445	383	+62
Equity ratio	%	40.5	41.9	-1.4%p
Balance sheet total		2,916	3,061	-145
Employees as of December, 31		8,253	8,579	-326

¹⁾ Inventories + trade receivables (incl. contract assets) + supplier bonus receivables
./ trade liabilities.

Klöckner & Co SE

with registered office in Duisburg, Germany

– ISIN DE000KC01000 –

– Security Identification No.
(*Wertpapierkennnr.*) KC0100 –

Cancellation of the Convened Annual General Meeting and reconvening as a Virtual Annual General Meeting

Dear Shareholders,

In view of the ongoing COVID-19 pandemic and the imposed official regulations as well as in order to protect all parties involved against health risks, the Annual General Meeting, which was convened on March 30, 2020 by announcement in the Federal Gazette (*Bundesanzeiger*), is hereby cancelled. The invitation published on March 30, 2020 in the Federal Gazette (*Bundesanzeiger*) is therefore invalid.

At the same time, we hereby invite you again to the Annual General Meeting of Klöckner & Co SE on Wednesday, May 20, 2020, at 10:30 a.m. (CEST), which will be held as a virtual meeting without physical presence of either the shareholders or their proxies.

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Agenda

1. **Presentation of the adopted annual financial statements, the approved consolidated financial statements and the combined management report for Klöckner & Co SE and the Group and the report of the Supervisory Board, each for fiscal year 2019**

The annual and consolidated financial statements were approved by the Supervisory Board on March 2, 2020. The annual financial statements have thus been adopted. Therefore, no resolution by the Annual General Meeting is required. However, the above-mentioned documents must be made available to the Annual General Meeting and can hence be downloaded at www.kloeckner.com/en/investors/annual-general-meeting.html from the date on which the Annual General Meeting is convened and also during the Annual General Meeting. These documents will also be available for inspection by shareholders from the date on which the Annual General Meeting is convened at the business premises of the Company, Am Silberpalais 1, 47057 Duisburg, Germany.

2. **Ratification of the actions of the members of the Management Board for fiscal year 2019**

The Management Board and Supervisory Board propose that the actions of the members of the Management Board who held office in fiscal year 2019 be ratified for that year.

3. **Ratification of the actions of the members of the Supervisory Board for fiscal year 2019**

The Management Board and Supervisory Board propose that the actions of the members of the Supervisory Board who held office in fiscal year 2019 be ratified for that year.

4. **Election of the auditor for the annual financial statements, consolidated annual financial statements and for interim financial statements**

On the recommendation of the Audit Committee, the Supervisory Board proposes electing KPMG AG Wirtschaftsprüfungsgesellschaft, Berlin, Germany,

- a) as auditor and Group auditor for fiscal year 2020,
- b) as auditor for the review of the condensed financial statements and the interim management report of the half-year financial report for fiscal year 2020, and

- c) as auditor for the review of any additional interim financial information in the fiscal years 2020 and 2021, insofar as they comply with the requirements of the condensed financial statements and the interim management report of the half-year financial report and as they are prepared prior to the 2021 Annual General Meeting.

The Audit Committee declared that its recommendation had not been improperly influenced by third parties and that no restriction with respect to its choice of a certain auditor within the meaning of Article 16 (6) of the Regulation (EU) No. 537 / 2014 had been imposed on it.

Additional Information regarding the Virtual Annual General Meeting

The Management Board has decided, with the consent of the Supervisory Board, that the Annual General Meeting will be held as a Virtual Annual General Meeting without physical presence of either the shareholders or their proxies pursuant to Section 1 (2) of the Act Concerning Measures Under the Law of Companies, Cooperative Societies, Associations, Foundations and Commonhold Property to Combat the Effects of the COVID-19 pandemic (hereinafter COVID-19 Act).

The Virtual Annual General Meeting will be held on May 20, 2020, at 10:30 a.m. (CEST) at Congress Center Düsseldorf (CCD Ost), Messe Düsseldorf, Stockumer Kirchstraße 61, 40474 Düsseldorf, Germany. Shareholders who have registered for the Virtual Annual General Meeting can follow the entire Annual General Meeting live on the Internet via our Annual General Meeting Online Service at www.kloeckner.com/en/investors/annual-general-meeting/online-service.html. Shareholders or their proxies may exercise their voting rights by way of absentee ballot or by authorizing persons appointed by the Company to vote on their behalf.

Please note that those shareholders who have already registered for the originally convened and now cancelled in-person Annual General Meeting, either for themselves or via a proxy, still have to re-register for this Virtual Annual General Meeting. The same applies in the case of votes already cast or proxies already granted as well as for supplementary motions for the agenda or any (counter) motions or nominations submitted.

Details for participation and exercising voting rights in connection with the Virtual Annual General Meeting and other details pursuant to Section 121 (3) sentence 3 of the German Stock Corporation Act

Conditions for exercising voting rights

Those shareholders who have registered with the Company at the address below (in writing or by fax) by no later than the end of the day on May 13, 2020 (midnight CEST) are entitled to exercise their voting right:

Hauptversammlung Klöckner & Co SE
c/o ADEUS Aktienregister-Service-GmbH
PO Box 57 03 64
22772 Hamburg
Germany

Fax: +49 89 2070 37951

or electronically by using the password-protected Online Service for the Virtual Annual General Meeting at www.kloeckner.com/en/investors/annual-general-meeting/online-service.html and who are listed in the Company's shareholders' register at the time of the Virtual Annual General Meeting. Forms that shareholders may use to register are enclosed with the invitation documents.

The invitation documents will be sent by post to all the shareholders who request this or who are registered in the shareholders' register on May 8, 2020 (0:00 a.m. CEST). The personal login data required to use our Online Service for shareholders – shareholder number and individual access number – can be found on the reverse of the invitation sent by post. Also, this year, you may register for the (Virtual) Annual General Meeting via our Annual General Meeting Online Service (www.kloeckner.com/en/investors/annual-general-meeting/online-service.html) and authorize the proxy holders nominated by the Company or third parties to exercise your voting right or cast your vote by absentee ballot. Registration via the Annual General Meeting Online Service is likewise only possible until the end of the day on May 13, 2020 (midnight CEST).

Shareholders may continue to freely dispose of their shares after having registered for the Annual General Meeting. However, pursuant to Section 67 (2) sentence 1 of the German Stock Corporation Act, shareholders of the Company are only considered as such if they are listed in the shareholders' register. The right to exercise voting rights in connection with the Virtual Annual General Meeting is thus determined by the day of the Virtual Annual General Meeting. Please note that between May 14, 2020 and May 20, 2020 (including both days), no changes are made to the entries in the shareholders' register, i.e. acquirers of shares whose applications for changes of registration are received after May 13, 2020 will be entered in the shareholders' register only after the Virtual Annual General Meeting. The technical record date is therefore the end of the day on May 13, 2020. In light of this, all acquirers of shares in the Company not yet listed in the shareholders' register are requested to apply for a change of registration as soon as possible.

Please note that postal service may be subject to delays given the current COVID-19 pandemic. Registrations – for whatever reason – received by the Company later than May 13, 2020 will unfortunately not be accepted due to legal requirements. We therefore recommend registering electronically at www.kloeckner.com/en/investors/annual-general-meeting/online-service.html, or by fax, if possible.

Procedures for exercising voting rights by proxy

Shareholders may have their voting rights exercised by proxy, e.g. by a shareholders' association or the proxy holders nominated by the Company. Also, in this case, registrations must be submitted on time and shareholders must be listed in the Company's shareholders' register at the time of the Virtual Annual General Meeting. Shareholders will receive a respective form together with their invitation documents to the Virtual Annual General Meeting. Similarly, such form will be sent to shareholders at any time upon written request. It can also be downloaded from the Internet at www.kloeckner.com/en/investors/annual-general-meeting.html.

If neither an intermediary nor a shareholders' association, a proxy advisor or any other person or institution considered equivalent pursuant to Section 135 (8) of the German Stock Corporation Act are authorized to act as proxy, the granting of proxies, their

revocation and the proof of authorization provided to the Company must be made in text form. Proxies and their revocations may either be sent to the Company (by post, fax or e-mail) at the following address:

Hauptversammlung Klöckner & Co SE
c/o ADEUS Aktienregister-Service-GmbH
PO Box 57 03 64
22772 Hamburg
Germany

Fax: +49 89 2070 37951

E-mail: hv-service.kloeckner@adeus.de

or declared to the proxy holder. If the proxy is issued to the proxy holder, proof of the proxy must be provided to the Company. Proof can be sent to the Company (by post, fax or e-mail) at the above address.

You can also use our Annual General Meeting Online Service (www.kloeckner.com/en/investors/annual-general-meeting/online-service.html) to authorize the proxy holders nominated by the Company to exercise your voting right.

Should an intermediary, a shareholders' association, a proxy advisor or any other person or institution considered equivalent pursuant to Section 135 (8) of the German Stock Corporation Act be authorized to act as proxy, we ask that you clarify, in good time, the form of proxy required with the authorized person or institution. Special proof of the proxy is not required by the Company in this case.

Please note that also your proxies will not be physical present and, therefore, may exercise the voting right in the Virtual Annual General Meeting solely by way of absentee ballot or via the proxy holders nominated by the Company.

Where proxy holders nominated by the Company are to be authorized, they must be instructed on how to exercise the voting rights. Proxy holders are obliged to vote in accordance with these instructions. Please note that proxy holders nominated by the Company are unable to accept any authority or mandate to

ask questions or to submit motions or to file objections against shareholders' resolutions, and that proxies will always abstain from voting where no instructions have been given.

Initial granting of proxies to the proxy holders nominated by the Company can be made by May 13, 2020 (midnight CEST) at the following address (by post, fax or e-mail)

Hauptversammlung Klöckner & Co SE
c/o ADEUS Aktienregister-Service-GmbH
PO Box 57 03 64
22772 Hamburg
Germany

Fax: +49 89 2070 37951

E-mail: hv-service.kloeckner@adeus.de

or via our Annual General Meeting Online Service

(www.kloeckner.com/en/investors/annual-general-meeting/online-service.html).

Via our Annual General Meeting Online Service you may, if you wish, change your instructions up until the voting on the day of the Virtual Annual General Meeting is closed by the chairman of the meeting.

If, by using various transmission channels, diverging authorizations are submitted to the Company and it is not apparent which authorization was submitted most recently, then the authorizations transmitted via our Annual General Meeting Online Service will be considered first, followed by the authorizations sent via e-mail and, at last, by those sent in paper form (incl. fax).

Procedures for voting by absentee ballot

You or your proxies may exercise your voting rights by absentee ballot. Also, in the case of an absentee ballot, registrations to the Virtual Annual General Meeting must be submitted on time and shareholders must be listed in the Company's shareholders' register at the time of the Virtual Annual General Meeting.

Shareholders are offered different ways to vote by absentee ballot:

An absentee vote can be cast by post, fax or e-mail. Shareholders will receive a corresponding form together with their invitation documents. The absentee ballot form will also be sent to shareholders at any time upon request to be submitted in text form. It can also be downloaded from the Internet at **www.kloeckner.com/en/investors/annual-general-meeting.html**.

Furthermore, absentee votes can be submitted via our Annual General Meeting Online Service (**www.kloeckner.com/en/investors/annual-general-meeting/online-service.html**).

Votes initially cast by absentee ballot must be received by the Company by no later than the end of the day on May 13, 2020 (midnight CEST) at the following address (by post, fax or e-mail)

Hauptversammlung Klöckner & Co SE
c/o ADEUS Aktienregister-Service-GmbH
PO Box 57 03 64
22772 Hamburg
Germany

Fax: +49 89 2070 37951

E-mail: hv-service.kloeckner@adeus.de

or via our Annual General Meeting Online Service (**www.kloeckner.com/en/investors/annual-general-meeting/online-service.html**).

If you have voted by absentee ballot you may change or revoke your vote up until the voting on the day of the Virtual Annual General Meeting is closed by the chairman of the meeting. If, despite having already cast a vote by absentee ballot, a shareholder decides to have the respective shares represented by a proxy, this is possible and will be deemed as revoking the vote cast by absentee ballot.

Also authorized intermediaries (particularly credit institutions), shareholders' associations, proxy advisors or other persons mentioned in Section 135 (8) of the German Stock Corporation Act, or other authorized proxies may cast their vote by absentee ballot.

If shareholders or their proxies submit votes by absentee ballot as well as authorizations/instructions for the proxy holders nominated by the Company, the most recent declaration will be considered as decisive. If, by using various transmission channels, diverging declarations are submitted to the Company and it is not apparent which declaration was submitted most recently, then the declarations transmitted via our Annual General Meeting Online Service will be considered first, followed by the declarations sent via e-mail and, at last, by those sent in paper form (incl. fax).

(Counter) motions and election nominations

According to the legal concept of the COVID-19 Act the rights of shareholders to submit (counter) motions and nominations for items on the agenda and the rules of procedure are excluded. Nevertheless, the Company offers the opportunity to the shareholders to submit (counter) motions and nominations beforehand of the Annual General Meeting in analogue application of Sections 126, 127 of the German Stock Corporation as provided in the following:

(Counter) motions and election nominations by shareholders pursuant to Sections 126 and 127 of the German Stock Corporation Act relating to one or more agenda items must be sent (by post, fax or e-mail) exclusively to:

Klöckner & Co SE
Zentralbereich Legal & Compliance
Am Silberpalais 1
47057 Duisburg
Germany

Fax: +49 203 57900 2116
E-mail: hv@kloeckner.com

All (counter) motions and election nominations by shareholders to be made available in accordance with Sections 126 and 127 of the German Stock Corporation Act will be published on the Internet at **www.kloeckner.com/en/investors/annual-general-meeting.html** in accordance with the legal provisions and together with any comments by the management, provided that they were received at the above address by no later than the end of the day on May 5, 2020 (midnight CEST).

However, in line with the concept of the COVID-19 Act such countermotions and proposals for election will not be put to a vote or otherwise dealt with during the Annual General Meeting.

Supplementary motions for the agenda at the request of a minority pursuant to Article 56 of the SE Regulation, Section 50 (2) of the German SE Implementation Act (*SE-Ausführungsgesetz*, SEAG) and Section 122 (2) of the German Stock Corporation Act, Section 1 (3) of the COVID-19 Act

Pursuant to Article 56 of the SE Regulation and Section 50 (2) of the German SE Implementation Act in conjunction with Section 122 (2) of the German Stock Corporation Act, shareholders whose combined shares represent a proportionate amount of the Company's share capital of at least EUR 500,000.00 (equivalent to 200,000 no-par-value shares of the Company) may request that items be added to the agenda and announced.

Such requests for additions to the agenda must reach the Company in writing together with the evidence and documents required by law at least 14 days prior to the Annual General Meeting, i.e. by no later than the end of the day on May 5, 2020 (midnight CEST), at the following address:

Klöckner & Co SE
Zentralbereich Legal & Compliance
Am Silberpalais 1
47057 Duisburg
Germany

Possibility of the shareholders to ask questions by means of electronic communication pursuant to Section 1 (2) sentence 1 no. 3 and sentence 2 of the COVID-19 Act

Pursuant to Section 1 (2) sentence 1 no. 3 and sentence 2 of the COVID-19 Act shareholders have the possibility to ask questions by means of electronic communication. Questions can be submitted by means of electronic communication two days prior to the Virtual Annual General Meeting at the latest.

Shareholders who have registered to participate in the Virtual Annual General Meeting as well as their proxies may submit their questions **solely via our Online Service for the Virtual Annual General Meeting at www.kloeckner.com/en/investors/annual-general-meeting/online-service.html** to the Company by Sunday, May 17, 2020 (midnight CEST).

The Management Board is not required to answer all questions. It may decide at its duty-bound, free discretion which questions it answers and how; it may summarize questions and choose sensible questions in the interest of the other shareholders. In this context,

preference may be given to shareholder associations and institutional investors with significant voting shares. It is not possible to ask questions during the Virtual Annual General Meeting.

Possibility of filing objections against resolutions by the Virtual Annual General Meeting pursuant to Section 245 No. 1 of the German Stock Corporation Act in conjunction with Section 1 (2) sentence 1 no. 4 of the COVID-19 Act

Pursuant to Section 245 No. 1 of the German Stock Corporation Act in conjunction with Section 1 (2) sentence 1 no. 4 of the COVID-19 Act Shareholders who have exercised their voting rights by absentee ballot or via proxy may – themselves or by proxy – file objections against resolutions of the Virtual Annual General Meeting without being present at the meeting in person by means of electronic communication via our Online Service for the Virtual Annual General Meeting at www.kloeckner.com/en/investors/annual-general-meeting/online-service.html.

Website with information on the Annual General Meeting

This invitation and all other information on the Virtual Annual General Meeting, including a more detailed explanation of the shareholders' rights listed above, and the information that has to be made available pursuant to Section 124a of the German Stock Corporation Act, is available on the Internet at www.kloeckner.com/en/investors/annual-general-meeting.html.

Broadcast of the Virtual Annual General Meeting

The entire Virtual Annual General Meeting can be followed live via our Online Service for the Virtual Annual General Meeting at www.kloeckner.com/en/investors/annual-general-meeting/online-service.html on May 20, 2020 from 10:30 a.m. (CEST). The opening of the Virtual Annual General Meeting by the chairman of the meeting, the CEO's speech and the report by the Supervisory Board can also be publicly followed live on the Company's website at www.kloeckner.com/en/investors/annual-general-meeting.html. The latterly mentioned content will be made available in recorded form on the website after the Annual General Meeting.

Total number of shares and voting rights

On the date this Virtual Annual General Meeting is convened, the Company's share capital totals EUR 249,375,000.00, composed of 99,750,000 no-par-value registered shares, each carrying one

voting right. The total number of shares and voting rights at the time of convocation of the Virtual Annual General Meeting therefore amounts to 99,750,000.

Information on Data Protection for Shareholders

When you register for the Virtual Annual General Meeting or authorize a proxy, we will collect personal data on you and/or your authorized proxy. We do so to enable shareholders to exercise their rights at the Virtual Annual General Meeting.

As data controller, Klöckner & Co SE will process such data in the context of the Annual General Meeting in compliance with the provisions of the EU General Data Protection Regulation (GDPR) and all further applicable laws. Details of how your personal data is handled and your rights under the GDPR can be found on the internet website of the Virtual Annual General Meeting: www.kloeckner.com/en/investors/annual-general-meeting.html. Shareholders who authorize a proxy are kindly asked to communicate this information on data protection to the proxy.

Duisburg/Germany, April 2020

Klöckner & Co SE
The Management Board

Would you like to receive your documents for General Meetings by e-mail? For more information, and to register, please visit www.kloeckner.com/en/investors/annual-general-meeting/online-service.html

All shareholders who have registered by May 27, 2020 for their invitations to General Meetings to be sent to them by e-mail will take part in a draw, where they can win one of three Apple® iPad mini (excl. network access contract).

Klöckner & Co SE

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