



# Convocation of the Annual General Meeting of KSB SE & Co. KGaA

on 5 May 2022

ISIN (ordinary shares): DE0006292006

ISIN (preference shares): DE0006292030



# Group Financial Highlights

## Business Development and Earnings

		2021	2020
Order intake	€ m	2,411.7	2,143.4
Sales revenue	€ m	2,343.6	2,207.9
Orders on hand	€ m	1,366.2	1,288.5
Earnings before finance income / expense, income tax, depreciation and amortisation (EBITDA)	€ m	222.1	170.1
Earnings before finance income / expense and income tax (EBIT)	€ m	141.2	70.2
Earnings before income tax (EBT)	€ m	139.9	61.6
Earnings after income tax	€ m	110.3	4.4
Free cash flow (cash flows from operating activities + cash flows from investing activities)	€ m	87.5	111.6

## Balance Sheet

		2021	2020
Balance sheet total	€ m	2,314.4	2,140.0
Capital expenditure	€ m	103.6	97.6
Depreciation and amortisation	€ m	80.9	99.9
Net financial position	€ m	365.6	304.8
Equity (incl. non-controlling interests)	€ m	869.1	703.8
Equity ratio (incl. non-controlling interests)	%	37.6	32.9

## Profitability

		2021	2020
EBT margin (sales revenue in relation to EBT)	%	6.0	2.8
EBIT margin (sales revenue in relation to EBIT)	%	6.0	3.2

## Employees

		2021	2020
Number of employees at 31. Dec.		15,412	15,076

## Shares

		2021	2020
Market capitalisation at 31 Dec.	€ m	727.8	441.9
Earnings per ordinary share (EPS)	€	53.34	-5.63
Earnings per preference share (EPS)	€	53.60	-5.37
Dividend per ordinary no-par-value share	€	12.00	4.00
Dividend per preference no-par-value-share	€	12.26	4.26

**KSB SE & Co. KGaA**  
Frankenthal (Pfalz)

## Dear Shareholders,

You are invited to the

**Annual General Meeting  
of KSB SE & Co. KGaA,  
to be held at 10:00 on Thursday, 5 May 2022  
(CEST, corresponds to 8:00 UTC),**

at the Company's premises, Johann-Klein-Strasse 9, 67227 Frankenthal (Pfalz), Germany, as a **virtual general meeting** without the attendance in person of the shareholders or their proxies.

**Please note that shareholders and their proxies cannot follow the virtual general meeting on site at the Company's premises.**

The Annual General Meeting will be held as a virtual general meeting without the attendance in person of the shareholders or their proxies, in accordance with section 1(2) of the Act on Measures in Corporate, Cooperative, Association, Foundation and Home Ownership Law to Combat the Effects of the COVID 19 Pandemic of 27 March 2020 (Federal Law Gazette I 2020, p. 570), amended by the amendment acts of 22 December 2020 (Federal Law Gazette I 2020, p. 3332), 7 July 2021 (Federal Law Gazette I 2021, p. 2437) and 10 September 2021 (Federal Law Gazette I 2021, p. 4153) ("**COVID-19 Measures Act**"). For details of the rights of the shareholders and their proxies, please refer to the "Further information and notes" section, printed following the agenda after the annex to agenda item 7.

## Agenda

1. Presentation of the approved annual financial statements, the approved consolidated financial statements, the summarised management report for KSB SE & Co. KGaA and the group, the explanatory report on the information required pursuant to sections 289a, 315a German Commercial Code as well as the report of the Supervisory Board for the 2021 financial year; resolution on adopting the annual financial statements of KSB SE & Co. KGaA for the 2021 financial year

The said documents have been published on the internet at [www.ksb.com/agm](http://www.ksb.com/agm). They will also be available there over the course of the Annual General Meeting. At the Annual General Meeting, the documents specified will be explained in greater detail by the Managing Directors of the General Partner and – insofar as the Supervisory Board's report is concerned – by the Chair of the Supervisory Board.

The Supervisory Board has approved the annual financial statements and the consolidated annual financial statements prepared by the General Partner, KSB Management SE. Pursuant to section 286(1) German Stock Corporation Act, the general meeting takes the resolution to adopt the annual financial statements; this resolution requires the General Partner's consent.

In all other respects, the documents specified above must be made available to the Annual General Meeting without a further resolution being required.

The General Partner and the Supervisory Board propose that KSB SE & Co. KGaA's annual financial statements for the 2021 financial year, showing a balance sheet profit of EUR 40,933,115.04, be adopted in the version presented.

### 2. Resolution on the appropriation of the balance sheet profit for the 2021 financial year

The General Partner and the Supervisory Board propose that the balance sheet profit for the 2021 financial year in the amount of EUR 40,933,115.04 be appropriated as follows:

	EUR
Payment of a dividend of EUR 12.00 (EUR 9.00 plus an anniversary dividend of EUR 3.00) per no-par value ordinary share carrying dividend rights	10,639,380.00
Payment of a dividend of EUR 12.26 (EUR 9.26 plus an anniversary dividend of EUR 3.00) per no-par value preference share carrying dividend rights	10,601,369.12
Appropriation to revenue reserves	0.00
Profit carried forward	19,692,365.92
Balance sheet profit	40,933,115.04

The anniversary dividend of EUR 3.00 shall be distributed on the occasion of the Company's 150th anniversary.

The proposal regarding the appropriation of the balance sheet profit is based on the no-par value shares carrying dividend rights in existence on the date on which the annual financial statements for the completed 2021 financial year were prepared by the General Partner. Should their number change before the Annual General Meeting, a suitably amended resolution proposal which contains an unchanged dividend of EUR 12.00 per no-par value ordinary share carrying dividend rights for the completed 2021 financial year and of EUR 12.26 per no-par value preference share carrying dividend rights for the completed 2021 financial year will be put to the vote at the Annual General Meeting. In such a case, the amount attributable to no-par value shares not carrying dividend rights for the 2021 financial year will be carried forward.

According to section 58(4) sentence 2 German Stock Corporation Act, the claim to the dividend is due on the third business day following the resolution by the Annual General Meeting.

### 3. Resolution on the ratification of the actions of the General Partner of KSB SE & Co. KGaA for the 2021 financial year

The General Partner and the Supervisory Board propose that the actions of KSB SE & Co. KGaA's General Partner be ratified for the 2021 financial year.

#### 4. Resolution on the ratification of the actions of the Supervisory Board of KSB SE & Co. KGaA for the 2021 financial year

The General Partner and the Supervisory Board propose that the actions of the members of KSB SE & Co. KGaA's Supervisory Board in office in the 2021 financial year be ratified for this period.

#### 5. Resolution on the appointment of the auditor of the annual financial statements and the auditor of the consolidated financial statements for the 2022 financial year

The Supervisory Board proposes, based on a corresponding recommendation by its Audit Committee, that PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Frankfurt am Main, Mannheim office, be appointed as auditor of the annual financial statements and as auditor of the consolidated financial statements for the 2022 financial year.

The Audit Committee has declared that its recommendation is free from improper influence by third parties and no contractual clause restricting choice within the meaning of Article 16(6) of the EU Audit Regulation (Regulation (EU) No 537/2014 of the European Parliament and of the Council of 16 April 2014 on specific requirements regarding statutory audit of public-interest entities and repealing Commission Decision 2005/909/EC) was imposed on it.

#### 6. Election of Supervisory Board members

The term of office of the Supervisory Board members Klaus Burchards and Dr. Bernd Flohr will expire upon the end of the Annual General Meeting on 5 May 2022. For this reason, two shareholder representatives need to be elected as members of the Supervisory Board.

In accordance with section 96(1), section 101(1) German Stock Corporation Act, section 7(1) sentence 1, no. 1 German Act on Employee Co-Determination and section 9(1) of the Articles of Association of KSB SE & Co. KGaA, the Supervisory Board is made up of six shareholder representatives and six employee

representatives. According to section 96(2) sentence 1 German Stock Corporation Act, the Supervisory Board is also made up of at least 30% women and at least 30% men. The minimum proportion of 30% women and 30% men is to be fulfilled by the Supervisory Board overall pursuant to section 96(2) sentence 2 German Stock Corporation Act (so-called overall fulfilment) unless the shareholder or employee representatives object to the overall fulfilment pursuant to section 96(2) sentence 3 German Stock Corporation Act on the basis of a resolution adopted by a majority. Since neither side of the Supervisory Board objected to the overall fulfilment provided for by law, the Supervisory Board of KSB SE & Co. KGaA must currently be filled with a total of at least four women and at least four men in order to fulfil the required minimum proportion pursuant to section 96(2) sentence 1 German Stock Corporation Act.

The Supervisory Board – based on a corresponding proposal by the Nomination Committee of the Supervisory Board – proposes that:

- Mr. Klaus Burchards, resident in Stuttgart, Diplom-Kaufmann, independent auditor, be elected as a member of the Supervisory Board for the period until the end of the Annual General Meeting that resolves on the ratification of the actions of the Supervisory Board for the 2024 financial year, and that
- Dr. Bernd Flohr, resident in Geislingen an der Steige, Diplom-Kaufmann, Diplom-Soziologe, retired (former Executive Board member of then WMF AG in Geislingen an der Steige), be elected as a member of the Supervisory Board for the period until the end of the Annual General Meeting that resolves on the ratification of the actions of the Supervisory Board for the 2026 financial year.

The intention is to carry out the elections to the Supervisory Board on an individual basis. The Supervisory Board intends to propose again that Dr. Bernd Flohr be elected as Chair of the Supervisory Board, should he be reelected to the Supervisory Board of the Company.

### **Information pursuant to section 125(1) sentence 5 German Stock Corporation Act and recommendations C.13 and C.14 of the German Corporate Governance Code**

Memberships in supervisory boards required by law and comparable supervisory bodies:

- The persons nominated for election are already members of the Supervisory Board of the Company.
- Apart from that, the persons nominated for election are not members of supervisory boards required by law or of comparable supervisory bodies.

According to the Supervisory Board's assessment, there are no personal or business relationships between the persons nominated for election as members of the Supervisory Board and the Company, the bodies of KSB SE & Co. KGaA or the shareholders with a significant stake in KSB SE & Co. KGaA that go beyond their existing membership in the Supervisory Board of the Company, the disclosure of which relationships is recommended by recommendation C.13 of the German Corporate Governance Code.

CVs of Mr. Klaus Burchards and Dr. Bernd Flohr are printed following the agenda and published on the internet at [www.ksb.com/agm](http://www.ksb.com/agm).

### **7. Resolution on the approval of the remuneration report for the 2021 financial year**

According to the German Act Implementing the Second Shareholder Rights Directive (ARUG II) that came into force on 1 January 2020, a stock corporation shall, pursuant to section 162 German Stock Corporation Act, new version, each year prepare a remuneration report on the remuneration of the executive and supervisory board members that must comply with specific requirements. As a partnership limited by shares (Kommanditgesellschaft auf Aktien, "KGaA"), KSB SE & Co. KGaA does not have any executive board members. The business of the Company is conducted by its General Partner,

KSB Management SE, which is represented by its Managing Directors. The Administrative Board of KSB Management SE, and not the Supervisory Board of KSB SE & Co. KGaA, is responsible for the remuneration of the Managing Directors of the General Partner. Against this background, section 162 German Stock Corporation Act, new version, only applies to KSB SE & Co. KGaA to a limited extent.

The remuneration report, which is required by law pursuant to section 162 German Stock Corporation Act, new version, has replaced the remuneration report that was so far based on a recommendation of the German Corporate Governance Code in the version of 7 February 2017. The auditor must verify that the remuneration report within the meaning of section 162 German Stock Corporation Act, new version, includes the information required by law and must issue an audit certificate on this. The remuneration report verified by the auditor in this manner must be submitted to the general meeting for approval. The decision of the general meeting on the approval of the remuneration report shall be understood as a recommendation. The remuneration report for the current financial year must explain how the resolution of the general meeting on the approval of the remuneration report for the previous financial year was taken into account.

According to the applicable transitional legislation, the new provisions of the German Stock Corporation Act on the remuneration report are not to be applied until the financial year beginning after 31 December 2020. This legislation provided that a remuneration report pursuant to section 162 German Stock Corporation Act, new version, was to be prepared for the past financial year that has been submitted to this Annual General Meeting for approval.

Against this background, the General Partner and the Supervisory Board propose to approve the remuneration report for the 2021 financial year attached to the agenda together with the audit certificate as an annex to this agenda item 7.

## Further information about the candidates nominated for election as members of the Supervisory Board in agenda item 6

### Klaus Burchards, Stuttgart

Member of the Supervisory Board of KSB SE & Co. KGaA since 18 April 2017

#### Personal data:

Year of birth: 1950

Nationality: German

#### Current professional activity:

Independent auditor

#### Career history:

Since 2012 Independent auditor

1992 - 2012 Managing Partner with KPMG AG

1985 - 1997 Board Member and Shareholder of Treuhand Aktiengesellschaft Rheinland Wirtschaftsprüfungsgesellschaft Steuerberatungsgesellschaft, Wiesbaden (until its sale to KPMG AG)

1977 - 1985 Employee in auditing at Treuhand Aktiengesellschaft Rheinland, Wiesbaden

#### Education / Training:

1985 Auditor examination

1982 Tax consultant examination

1973 - 1977 Degree in business administration (Diplom-Kaufmann) from Saarland University, Saarbrücken

1971 - 1973 Training as a banker with Bankhaus B. Metzler seel. Sohn & Co., Frankfurt am Main

#### Relevant knowledge, skills and professional experience:

- Auditing according to HGB (German Commercial Code) and IFRS of annual financial statements and consolidated financial statements of major medium-sized and capital markets oriented public limited companies
- Providing profession-specific advice on corporate restructuring and mergers of partnerships and corporations

#### Other positions on statutory supervisory boards and comparable supervisory bodies:

No further mandates.

#### Other material activities:

No further relevant activities.

**Dr. Bernd Flohr, Geislingen an der Steige**

Member of the Supervisory Board of KSB SE & Co. KGaA since 21 March 2017; Chair of the Supervisory Board since 22 March 2017

**Personal data:**

Year of birth: 1951

Nationality: German

**Current professional activity:**

Retired

**Career history:**

- 2000 - 2013 Member of the Executive Board of WMF AG (formerly operating as WMF Württembergische Metallwarenfabrik Aktiengesellschaft) responsible for the functional areas of Controlling/ Finance, Personnel, Organisation/ Information Processing, Procurement and Logistics
- 1983 - 2000 Various executive positions with WMF Württembergische Metallwarenfabrik Aktiengesellschaft
- 1977 - 1983 Research assistant in the Department of Economics at the University of Hamburg
- 1969 - 1972 Editorial assistant at the Nordwest-Zeitung, Oldenburg

**Education / Training:**

- 1972 - 1978 Degree in business management, economics and sociology (Diplom-Kaufmann, Diplom-Soziologe) at the University of Hamburg

**Relevant knowledge, skills and professional experience:**

- 2000 - 2014 – Board Member of the Südwestmetall employer association  
– Member of the Supervisory Board of Albwerk e.G.  
– Various positions at the IHK Region Stuttgart (Chamber of Commerce and Industry)

**Other positions on statutory supervisory boards and comparable supervisory bodies:**

No further mandates.

**Other material activities:**

Commercial judge at the Landgericht Ulm (District Court).



## Annex to agenda item 7 – remuneration report for the 2021 financial year

### KSB SE & Co. KGaA – 2021 remuneration report

KSB Management SE, as General Partner of KSB SE & Co. KGaA (“KSB”), and the Supervisory Board of KSB have, for the 2021 financial year, for the first time prepared a remuneration report pursuant to section 162 of the German Stock Corporation Act (*Aktiengesetz*) in the version of the German Act Implementing the Second Shareholder Rights Directive (“ARUG II”). This report describes the basic features of the remuneration system for the members of the Supervisory Board and the individualised and itemised (according to components) remuneration of such members. In addition, we explain why KSB is of the opinion that it is not obliged to disclose the remuneration of the General Partner and the members of its corporate bodies and why the report only contains information on the remuneration granted in the 2021 financial year to former executive board members of then KSB Aktiengesellschaft (“KSB AG”).

#### A. Remuneration of the general partner and the members of its corporate bodies

The basic features of the remuneration system of the General Partner and the Managing Directors are described from a transparency standpoint under D. However, for the following legal reasons KSB does not consider it necessary to provide information on the individual remuneration of the General Partner and the members of its corporate bodies – i.e. of the Managing Directors and the members of the Administrative Board. In view of constantly increasing reporting obligations, there is also no reason at the moment to go beyond the statutory requirements in this regard.

- The General Partner, its Managing Directors and the members of the Administrative Board are not executive board or supervisory board members and, consequently, are not covered by the **wording** of section 162 German Stock Corporation Act. Such coverage would require either an explicit instruction by the legislator, or the prerequisites

for analogous application of section 162 German Stock Corporation Act would have to be met. Section 283 German Stock Corporation Act, which specifies the provisions in the Act that apply to the General Partner, does not make reference to section 162.

- KSB is of the opinion that an obligation to provide individualised information on the remuneration of the General Partner and of the members of its corporate bodies does not fit in with the rule framework of a partnership limited by shares (Kommanditgesellschaft auf Aktien, “KGaA”). The obligation to prepare the remuneration report is intended for the “executive board and supervisory board” of the listed company, i.e. for their bodies. However, the Managing Directors and the members of the Administrative Board of the General Partner are **not members of the corporate bodies of the KGaA**. In addition, the supervisory board of a partnership limited by shares **does neither have the personnel competence nor the authority to decide on remuneration-related matters with respect to the General Partner and the members** of its corporate bodies.
- Moreover, the following must be noted with respect to KSB:
  - KSB does not hold any shares in its General Partner, KSB Management SE. Instead, all of the shares in KSB Management SE are held by Klein, Schanzlin & Becker GmbH, whose shares, in turn, are held by **KSB Stiftung and Kühborth Stiftung GmbH. KSB is therefore not structured as a “unified KGaA” (Einheits-KGaA)** with the partnership holding all the shares in its General Partner. Thus, KSB, does also not influence the determination of the remuneration of the members of the corporate bodies of the General Partner as a shareholder of the General Partner (indirectly) through the shareholders’ meeting of the General Partner.
  - At the level of KSB, **no additional body** (e.g. a “shareholders’ committee”) has been set up, either, the members of which are elected by the

Annual General Meeting of KSB and which has the personnel competence and the authority to decide on remuneration-related matters with respect to the members of the management body of the General Partner. Nor does KSB have any influence in this regard on the determination of the remuneration of the members of corporate bodies of the General Partner.

- According to the legislative intent, the remuneration report pursuant to section 162 German Stock Corporation Act is supposed to make it possible for the shareholders to review whether the remuneration of the members of the management body was determined in accordance with the specifications of the **remuneration system pursuant to section 87a German Stock Corporation Act approved by general meeting. However, the provisions in section 87a German Stock Corporation Act** require that the supervisory board has authority to decide on remuneration-related matters, and the supervisory board of a KGaA specifically lacks such authority. For this reason, it makes even less sense for section 87a German Stock Corporation Act to be applied to KSB than section 162 German Stock Corporation Act. In addition, KSB does not have any “executive board members”, and the Managing Directors of KSB Management SE are not members of the corporate bodies of the KGaA. If a company – like KSB – has not established a remuneration system, there generally is no need for such a review possibility, either.

## B. Remuneration of former executive board members of KSB AG

However, according to section 162(1) sentence 1 German Stock Corporation Act, the remuneration granted and owed to former executive board members must also be reported on. The terms are based on the following understanding:

- The term “granted” includes “*the de facto receipt of the remuneration component*”;
- The term “owed” includes “*all legally existing liabilities for remuneration components that are due but have not yet been satisfied.*”

For reasons of legal precaution, KSB has decided to include information on the remuneration granted to former executive board members of then KSB AG (during the financial year) in the remuneration report. KSB AG was transformed into KSB SE & Co. KGaA at the beginning of 2018. The wording of section 162 German Stock Corporation Act does not preclude applicability to former executive board members following transformation of a stock corporation into a different legal form.

## I. Remuneration granted and owed in the 2021 financial year (individualised)

According to section 162(5) sentence 2 German Stock Corporation Act, individualised remuneration information about former executive board members is to be left out in all remuneration reports that are to be prepared after ten years have elapsed since the financial year in which the respective member ended his/her last held office at KSB AG as an executive board or supervisory board member. Therefore, the following table only shows the remuneration individually granted and owed in the 2021 financial year for former executive board members of KSB AG who left after the 2011 financial year.

### 1. Table

Name	Leaving date	Pension payments in 2021	
		in €	in %
Jan Stoop	31.03.2012	89,040.00	100
Prof. Dr. Dieter-Heinz Hellmann	31.12.2013	179,472.00	100
Dr. Wolfgang Schmitt	30.06.2014	183,756.00	100
Dr. Peter Buthmann	31.12.2017	174,108.00	100

### 2. Explanatory note

These former executive board members of KSB AG were promised an old-age pension after reaching the age of 65. This pension is calculated when retirement age is reached on the basis of the average annual fixed salary in the last three years of service before leaving the Company and taking into

account years of service. The old-age pension is paid in twelve equal instalments at the end of each month. The Company must review the pension benefits every three years in accordance with section 16 German Company Pensions Act and reach a decision thereon at its reasonable discretion.

## II. Total remuneration granted to former executive board members who left before 2012

According to section 162(5) sentence 2 German Stock Corporation Act, remuneration that was granted and owed, in 2021, to former executive board members of KSB AG who had already ended their last held office at KSB AG as an executive board or supervisory board member before the beginning of 2012 must not be individually reported on. Such former executive board members and their surviving dependants were granted and owed a total of €1,809,935.00 in the 2021 financial year.

## III. Comparison

The following table shows the percentage change in the remuneration of the former executive board members of KSB AG, the change in the earnings growth of KSB and the change in the average remuneration of the FTE employees as compared to the previous year.

The earnings growth is depicted on the basis of KSB's annual net profit/net loss. For greater comparability of the earnings growth, EBIT is also used as a group performance indicator.

The wages and salaries paid out in the respective financial year, incl. social security contributions and the other fringe benefits of the active FTE employees of KSB SE & Co. KGaA, are taken as a basis for the comparison with the development of the average remuneration of the employees.

## Annual change in %

	2021 compared to 2020 <sup>1</sup>
<b>Executive Board remuneration<sup>2</sup></b>	
Jan Stoop	+ 0
Prof. Dr. Dieter-Heinz Hellmann	+ 0
Dr. Wolfgang Schmitt	+ 0
Dr. Peter Buthmann	+ 0
<b>Earnings growth</b>	
Annual net profit/net loss of KSB <sup>3</sup>	+ 146.7
EBIT of KSB Group <sup>4</sup>	+ 101.1
<b>Workforce</b>	
Employees of KSB SE & Co. KGaA	- 2.6

<sup>1</sup> According to the transitional provision in section 26j(2) sentence 2 Introductory Act to the German Stock Corporation Act, until the end of the 2025 financial year, only the average remuneration over the period since the 2020 financial year is to be included in the comparison and not the average remuneration of the last five financial years.

<sup>2</sup> "Granted and owed" remuneration within the meaning of section 162(1) sentence 1 German Stock Corporation Act.

<sup>3</sup> Annual net profit/net loss of KSB in 2020: T€ -7,772; 2021: T€ 3,632.

<sup>4</sup> EBIT of the KSB Group in 2020: T€ 70,172; 2021: T€ 141,161.

## C. Remuneration of the members of the supervisory board

### I. Supervisory Board remuneration principles

The remuneration of the members of the Supervisory Board is laid down in section 14 of the Articles of Association of KSB and, in addition, by the resolution of the Annual General Meeting of 16 May 2012 on agenda item 7. Section 113(3) German Stock Corporation Act, which was amended by the ARUG II, provides that the general meeting of listed companies must resolve on the remuneration of the supervisory board members at least every four years. In this regard, a resolution that confirms the existing remuneration is also permissible. Moreover, information on the system for the remuneration of the members of the supervisory board must also be provided. On 6 May 2021, the Supervisory Board and the General Partner presented to the Annual General Meeting the existing remuneration for the members of the

Supervisory Board for confirmation and the remuneration system to be voted on. On 6 May 2021, the Annual General Meeting confirmed the remuneration with 99.06% of the votes cast and adopted a resolution on the remuneration system.

Remuneration is not granted for possible supervisory board activities at subsidiaries

## II. Overview of the remuneration

The fixed remuneration of the Supervisory Board members is €60,000.00 for the Chair of the Supervisory Board, €45,000.00 for the Deputy Chair of the Supervisory Board and €30,000.00 for every other member of the Supervisory Board. Members of the Supervisory Board who only serve on the Supervisory Board for part of the financial year are remunerated on a pro rata temporis basis. The fixed remuneration of the members of the Supervisory Board is paid out in January of the respective following year.

In addition, the members of the Supervisory Board shall receive an attendance fee of €2,000.00 per meeting of the Supervisory Board and its committees they attend; the attendance fee for persons chairing committee meetings shall be €3,000.00 for each committee meeting. KSB will reimburse any VAT payable on the remuneration.

Additionally, the members of the Supervisory Board receive remuneration for activities which demand of them a particular time commitment within the scope of the tasks of the Supervisory Board which goes beyond the preparation and conduct of the meetings of the Supervisory Board and its committees. The time needed for preparation and conduct of the meetings of the Supervisory Board and its committees will be set at a flat rate of five hours per meeting for each participating member of the Supervisory Board, in the case of the respective Chairs of the meeting at ten hours per meeting, in the case of plenary sessions of the Supervisory Board at seven and a half hours per meeting for the Deputy Chair of the Supervisory Board. For each additional working hour, the respective Supervisory Board member will, since 2012, receive €250.00 against presentation of a corresponding timesheet. The maximum amount

of the additional remuneration for all Supervisory Board members is €900,000.00 per year in total. Should the additional remuneration for the total proven working hours per year of the members of the Supervisory Board arithmetically exceed the annual maximum amount, the claims of the individual Supervisory Board members will be reduced proportionately.

The Supervisory Board remuneration takes into account, both in terms of structure and amount, the requirements of the office of a member of the Supervisory Board of KSB, in particular the time involved as well as the responsibility associated with it. The amount of the remuneration – also in comparison to the remuneration of the members of the Supervisory Boards of comparable listed companies in Germany – is commensurate with the tasks of the members of the Supervisory Board and the situation of KSB. The remuneration makes it possible to recruit suitable and qualified candidates for the office of Supervisory Board member. As such, the Supervisory Board remuneration contributes to the Supervisory Board as a whole being able to properly and competently perform its duties of monitoring and advising the General Partner. Together with the General Partner, the Supervisory Board thereby promotes the business strategy as well as the long-term development of KSB SE & Co. KGaA SE.

Once they have left, members of the Supervisory Board will not receive any remuneration from KSB for their earlier Supervisory Board activities that goes beyond the preceding provisions.

## III. Remuneration of Supervisory Board members in the 2021 financial year

### 1. Supervisory Board members in the 2021 financial year

The following members belonged to the Supervisory Board of KSB in the 2021 financial year:

- Dr. Bernd Flohr, member since 21 March 2017
- René Klotz, member since 15 May 2013

- Claudia Augustin, member since 16 May 2018
- Klaus Burchards, member since 18 April 2017
- Arturo Esquinca, member since 26 February 2018
- Klaus Kühborth, member since 1 January 2004
- Birgit Mohme, member since 1 January 2015
- Thomas Pabst, member since 16 May 2018
- Prof. Dr.-Ing. Corinna Salander, member since 26 February 2018
- Harald Schöberl, member since 1 January 2020
- Volker Seidel, member since 1 January 2008
- Gabriele Sommer, member since 1 January 2016

## 2. Remuneration granted and owed to the active Supervisory Board members in the 2021 financial year

The following table shows the remuneration individually granted and owed to the individual Supervisory Board members in the 2021 financial year. In this connection, the phrase "granted and owed" is based on the same understanding as described in B. The remuneration shown in the table therefore reflects the amounts actually received in the 2021 financial year. Accordingly, the attendance fees paid out in the 2021 financial year and the fixed remuneration paid in January 2021 for the 2020 financial year are shown as remuneration granted in the 2021 financial year. The additional remuneration includes the payments for the first three quarters of 2021 and the fourth quarter of 2020. Since the Company was not in default with the payment of remuneration components, no owed remuneration is shown in the table.

Name	Fixed remuneration		Attendance fee		Additional remuneration		Total	
	in €	in %	in €	in %	in €	in %	in €	in %
<b>Dr. Bernd Flohr,</b> Chair of the Supervisory Board and the Personnel Committee, member of the Nomination Committee and the Audit Committee								
2021	60,000	39.8	31,000	20.6	59,738	39.6	150,738	100
2020	60,000	44.1	33,000	24.2	43,138	31.7	136,138	100
<b>René Klotz,</b> Deputy Chair of the Supervisory Board, member of the Personnel Committee and the Corporate Development Committee <sup>1</sup>								
2021	45,000	58.6	24,000	31.3	7,763	10.1	76,763	100
2020	30,000	51.8	20,000	34.5	7,938	13.7	57,938	100
<b>Claudia Augustin,</b> member of the Personnel Committee <sup>1</sup>								
2021	30,000	54.7	16,000	29.2	8,813	16.1	54,813	100
2020	30,000	57.8	18,000	34.7	3,875	7.5	51,875	100
<b>Klaus Burchards,</b> Chair of the Audit Committee								
2021	30,000	29.1	28,000	27.1	45,188	43.8	103,188	100
2020	30,000	27.5	30,000	27.5	48,938	44.9	108,938	100
<b>Arturo Esquinca,</b> member of the Corporate Development Committee								
2021	30,000	58.3	18,000	35.0	3,438	6.7	51,438	100
2020	30,000	62.9	14,000	29.4	3,688	7.7	47,688	100
<b>Klaus Kühborth,</b> Chair of the Corporate Development Committee, member of the Nomination Committee <sup>2</sup>								
2021	30,000	54.1	22,000	39.7	3,438	6.2	55,438	100
2020	30,000	51.0	15,000	25.5	13,813	23.5	58,813	100

Name	Fixed remuneration		Attendance fee		Additional remuneration		Total		
	in €	in %	in €	in %	in €	in %	in €	in %	
<b>Birgit Mohme,</b> member of the Audit Committee <sup>1</sup>									
2021	30,000	56.6	18,000	34.0	5,000	9.4	53,000	100	
2020	30,000	52.4	24,000	41.9	3,250	5.7	57,250	100	
<b>Thomas Pabst,</b> member of the Corporate Development Committee									
2021	30,000	55.6	18,000	33.4	5,950	11.0	53,950	100	
2020	30,000	61.7	14,000	28.8	4,625	9.5	48,625	100	
<b>Prof. Dr.-Ing. Corinna Salander,</b> member of the Corporate Development Committee									
2021	30,000	61.3	16,000	32.7	2,938	6.0	48,938	100	
2020	30,000	62.9	14,000	29.4	3,688	7.7	47,688	100	
<b>Harald Schöberl,</b> member of the Audit Committee <sup>1</sup>									
2021	30,000	49.3	22,000	36.2	8,813	14.5	60,813	100	
2020	0	0.0	24,000	77.4	7,000	22.6	31,000	100	
<b>Volker Seidel,</b> member of the Corporate Development Committee <sup>1</sup>									
2021	30,000	60.8	16,000	32.4	3,375	6.8	49,375	100	
2020	30,000	62.7	14,000	29.2	3,875	8.1	47,875	100	
<b>Gabriele Sommer,</b> member of the Personnel Committee									
2021	30,000	57.6	16,000	30.7	6,063	11.6	52,063	100	
2020	30,000	57.9	18,000	34.7	3,813	7.4	51,813	100	

1 These employee representatives declare that they transfer the part of their Supervisory Board remuneration that corresponds to a German Trade Union Confederation (Deutscher Gewerkschaftsbund) directive to the Hans-Böckler Foundation, the institution that deals with co-determination, research and supports students on behalf of the Confederation.

2 This Supervisory Board member declares that he always transfers all of his Supervisory Board remuneration to Johannes und Jacob Klein GmbH, Frankenthal.

#### IV. Comparison (vertical)

The following table shows the percentage change in the remuneration of the Supervisory Board members, the change in the earnings growth of KSB and the change in the average remuneration of the FTE employees as compared to the previous year.

The earnings growth is depicted on the basis of KSB's annual net profit/net loss. For greater comparability of the earnings growth, EBIT is also used as a group performance indicator.

The wages and salaries paid out in the respective financial year, incl. social security contributions and the other fringe benefits of the active FTE employees of KSB SE & Co. KGaA, are taken as a basis for the comparison with the development of the average remuneration of the employees.

#### Annual change in %

	2021 compared to 2020 <sup>1</sup>
<b>Supervisory Board remuneration<sup>2</sup></b>	
Dr. Bernd Flohr	+ 10.7
René Klotz	+ 32.5
Claudia Augustin	+ 5.7
Klaus Burchards	- 5.3
Arturo Esquinca	+ 7.9
Klaus Kühborth	- 5.7
Birgit Mohme	- 7.4
Thomas Pabst	+ 11
Prof. Dr.-Ing. Corinna Salander	+ 2.6
Harald Schöberl	+ 96.2
Volker Seidel	+ 3.1
Gabriele Sommer	+ 0.5
<b>Earnings of growth</b>	
Annual net profit/net loss of KSB <sup>3</sup>	+ 146.7
EBIT of KSB Group <sup>4</sup>	+ 101.1
<b>Workforce</b>	
Employees of KSB SE & Co. KGaA	- 2.6

<sup>1</sup> According to the transitional provision in section 26j(2) sentence 2 Introductory Act to the German Stock Corporation Act, until the end of the 2025 financial year, only the average remuneration over the period since the 2020 financial year is to be included in the comparison and not the average remuneration of the last five financial years.

<sup>2</sup> "Granted and owed" remuneration within the meaning of section 162(1) sentence 1 German Stock Corporation Act.

<sup>3</sup> Annual net profit/net loss of KSB in 2020: T€ -7,772; 2021: T€ 3,632.

The 2.6% decrease in the average remuneration of the FTE employees can be attributed in particular to the lower variable employee profit participation for the year 2020, which was paid out in 2021, as compared to the corresponding payment in 2020 for the year 2019. In addition, short-time work and a higher number of employees in the "active" phase of phased retirement had an effect in 2021.



## D. Description of the basis features of the remuneration system for the general partner and the managing directors

### I. Remuneration of the General Partner

Pursuant to section 7(4) of the Articles of Association of KSB, the General Partner receives annual remuneration not based on profit or loss in the amount of 4% of the share capital for the management of the Company and assumption of personal liability. Accordingly, the Company spent €20,000.00 for this in the 2021 financial year.

According to the Articles of Association, the Company also reimburses the General Partner for all expenses in connection with the management of the Company's business; this concerns the remuneration of the members of the corporate bodies of the General Partner in particular.

### II. Remuneration of the Managing Directors

The management of the Company is the responsibility of the General Partner. The Administrative Board of KSB Management SE appoints the General Partner's Managing Directors and is responsible for the service agreements with them. This responsibility includes the design of the remuneration system, the amount of remuneration and regular remuneration reviews.

Care was taken to design the remuneration system for the Managing Directors in such a way as to make it as transparent as possible. The total remuneration of the individual Managing Directors is based on different parameters. The following criteria are applied as a test of the appropriateness of the remuneration: the respective Managing Director's tasks, his personal performance, the economic situation and the success of the Company, as well as whether the remuneration corresponds to the market rate by comparison with peer companies and the remuneration structure otherwise in place in the Company.

The remuneration system for the Managing Directors is reviewed by the Administrative Board of KSB Management SE, in each case with the aim of ensuring that the remuneration system is in line with market practice and competitive and that it promotes the implementation of the Company's corporate strategy. With effect from 1 January 2021, the Administrative Board resolved the following adjustments to the remuneration system:

#### Adjustments to the remuneration system for the Managing Directors

- Expansion of the personal targets in the short-term variable remuneration to facilitate an overall assessment of personal performance
- Combination of capital markets oriented financial and sustainability targets in the long-term variable remuneration
- Forward-looking assessment period for the long-term variable remuneration
- Ambitious recalibration of and incentive to overachieve the set targets by making a target achievement level of over 100% possible in the variable components
- Elimination of the possibility of an additional premium payment at the Administrative Board's discretion
- Introduction of malus and clawback provisions in order to have the possibility to withhold or recover variable remuneration components

The remuneration system for the Managing Directors consists of non-performance-related components – fixed sum, fringe benefits and pension commitments – as well as short-term and long-term variable remuneration components. The fixed sum makes up 60% of the regular annual salary (total of fixed and variable remuneration). Accordingly, the variable remuneration accounts for 40% of the regular annual salary, with the long-term variable remuneration making up about two-thirds of that. This means that the majority of the variable remuneration is linked to the long-term development of the company.

### 1. Fixed remuneration

The fixed remuneration is not performance-related and consists of a fixed sum, fringe benefits and pension commitments (retirement, disability, widow's and orphan's pensions). The fixed sum equals 60% of the regular annual salary and is paid out as a basic monthly remuneration. All the Managing Directors receive the same fringe benefits, which include the private use of company cars, the payment of insurance premiums, and the payment of compensation, where applicable, for a post-contractual non-compete covenant. No loans or advances were granted to Managing Directors in the past financial year.

### 2. Variable remuneration

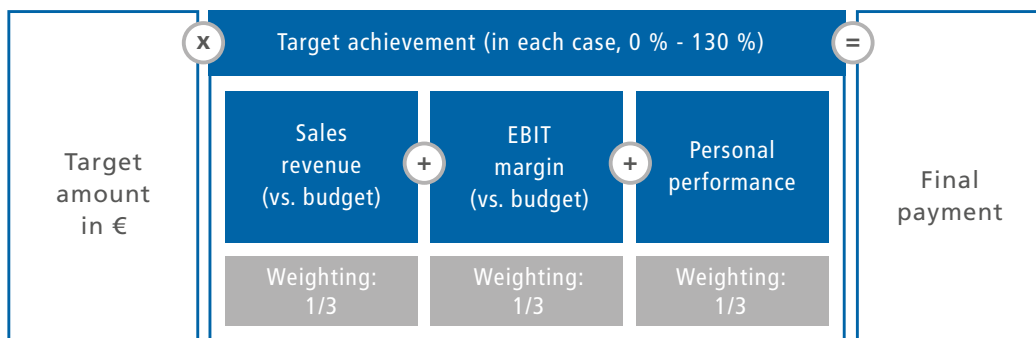
#### 2.1 Short-term variable remuneration

The short-term variable remuneration with a one-year assessment period is designed as a target bonus model and awarded annually. The target amount, i.e. the amount paid out if the target achievement level is 100%, corresponds to 15% of the respective

regular annual salary. As the basis for assessment, the Administrative Board has set EBIT margin, sales revenue and the overall assessment of the Managing Directors' personal performance as performance targets, each carrying equal weight. The target value of the financial performance targets, the achievement of which results in a target achievement level of 100%, corresponds to the budget in each case. For the overall assessment of personal performance, the Administrative Board sets individual targets before the beginning of each year based on a predefined catalogue of targets.

In addition, the Administrative Board can also factor into the overall assessment performance elements that are outside of the agreed targets as well as exceptional performance and developments. The target achievement level can be between 0% and 130%. The total target achievement level is determined on the basis of the weighted target achievement levels for the individual performance targets. The final short-term variable remuneration payment is made after the consolidated financial statements have been approved.

#### Short-term variable remuneration



#### 2.2 Long-term variable remuneration

The long-term variable remuneration is designed as an annual plan with a three-year, forward-looking assessment period. The target amount corresponds to 25% of the respective regular annual salary. As

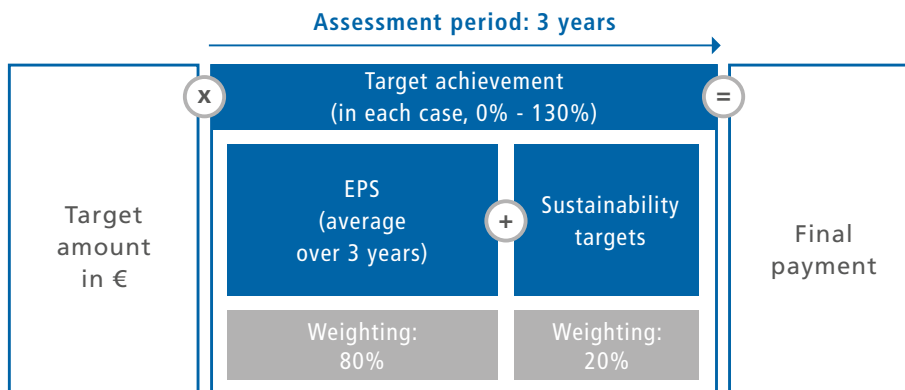
the basis for assessment, the Administrative Board has set, with a weighting of 80%, as performance target the equally weighted average of the earnings per share (EPS) over three years and, with a weighting of 20%, the achievement of ESG (environmental, social, governance) sustainability targets. Factoring in the EPS puts a focus on the long-term successful development of the Company, and the interests of the Managing Directors are linked to the interests of the shareholders.

The target value for the average EPS is determined on the basis of the budget, the value used for planning purposes, and the medium-term plan. For the sustainability targets, before the beginning of the financial year the Administrative Board selects quantifiable targets based on the Company's sustainability strategy from a predefined catalogue of targets and sets target values in each case. In that way, the Company's sustainable development is also anchored in the remuneration system for the Managing Direc-

tors. The target achievement level can be between 0% and 130%. The final payment is made after the end of the assessment period. For each of the 2021 and 2022 financial years, a one-off up-front payment of 40% of the target value has been promised in the event of a target achievement level of 100%. If the final payment is in excess of that, the up-front payment will be netted against it at the end of the assessment period; if the final payment is less than that, no repayment is agreed.

In the event of intentional breaches of duty, all or part of variable remuneration that has not yet been paid out may be reduced to zero, or the Company may claw back all or part of variable remuneration that has already been paid out. Variable remuneration already paid out must, moreover, be paid back if and to the extent that the amount was calculated on the basis of incorrectly audited, approved consolidated financial statements and, after correction, a lower payment or no payment at all would be owed.

### Long-term variable remuneration



### 3. Other matters

In accordance with recommendation G.13 of the German Corporate Governance Code, payments to a Managing Director due to early termination of their term of office should not exceed twice their annual remuneration (severance cap) and should not constitute remuneration for more than the remaining

term of their employment contract. No Managing Director has been promised further benefits in the event of a termination of office, including no compensation in the event of a takeover offer. Should a Managing Director's employment contract be terminated for cause and should he bear responsibility, the Company will pay no severance.

## Report of the independent auditor on the formal audit of the remuneration report pursuant to § 162 Abs. 3 AktG

To KSB SE & Co. KGaA, Frankenthal/Pfalz

### Opinion

We have formally audited the remuneration report of the KSB SE & Co. KGaA, Frankenthal/Pfalz, for the financial year from January 1 to December 31, 2021 to determine whether the disclosures pursuant to § [Article] 162 Abs. [paragraphs] 1 and 2 AktG [Aktiengesetz: German Stock Corporation Act] have been made in the remuneration report. In accordance with § 162 Abs. 3 AktG, we have not audited the content of the remuneration report.

In our opinion, the information required by § 162 Abs. 1 and 2 AktG has been disclosed in all material respects in the accompanying remuneration report. Our opinion does not cover the content of the remuneration report.

### Basis for the opinion

We conducted our formal audit of the remuneration report in accordance with § 162 Abs. 3 AktG and IDW [Institut der Wirtschaftsprüfer: Institute of Public Auditors in Germany] Auditing Standard: The formal audit of the remuneration report in accordance with § 162 Abs. 3 AktG (IDW AuS 870). Our responsibility under that provision and that standard is further described in the "Auditor's Responsibilities" section of our auditor's report. As an audit firm, we have complied with the requirements of the IDW Quality Assurance Standard: Requirements to quality control for audit firms [IDW Qualitätssicherungsstandard - IDW QS 1]. We have complied with the professional duties pursuant to the the Professional Code for German Public Auditors and German Chartered Auditors [Berufssatzung für Wirtschaftsprüfer und vereidigte Buchprüfer - BS WP/vBP], including the requirements for independence.n.

## Responsibility of the Management Board and the Supervisory Board

The management board and the supervisory board are responsible for the preparation of the remuneration report, including the related disclosures, that complies with the requirements of § 162 AktG. They are also responsible for such internal control as they determine is necessary to enable the preparation of a remuneration report, including the related disclosures, that is free from material misstatement, whether due to fraud or error.

### Auditor's Responsibilities

Our objective is to obtain reasonable assurance about whether the information required by § 162 Abs. 1 and 2 AktG has been disclosed in all material respects in the remuneration report and to express an opinion thereon in an auditor's report.

We planned and performed our audit to determine, through comparison of the disclosures made in the remuneration report with the disclosures required by § 162 Abs. 1 and 2 AktG, the formal completeness of the remuneration report. In accordance with § 162 Abs 3 AktG, we have not audited the accuracy of the disclosures, the completeness of the content of the individual disclosures, or the appropriate presentation of the remuneration report.

Mannheim, March 17, 2022

PricewaterhouseCoopers GmbH  
Wirtschaftsprüfungsgesellschaft

Dr. Ulrich Störk  
Wirtschaftsprüfer  
(German Public Auditor)

Christina Pöpperl  
Wirtschaftsprüferin  
(German Public Auditor)

## Further information and notes

### I. Total number of shares and voting rights

As at the date of the convocation of the Annual General Meeting, the share capital of the Company amounts to EUR 44,771,963.82 and is divided into 886,615 no-par value ordinary shares and 864,712 no-par value preference shares. In the Annual General Meeting, each no-par value ordinary share confers one vote, so the total number of voting rights is 886,615. The no-par value preference shares do not confer any voting rights in the Annual General Meeting.

### II. Conditions for shareholders' rights and options to be exercised in connection with the virtual Annual General Meeting, in particular voting rights

With the Supervisory Board's approval, the General Partner has decided to hold the Annual General Meeting as a virtual general meeting without attendance in person of the shareholders or their proxies (with the exception of Company proxies), pursuant to section 1(2) COVID-19 Measures Act.

#### 1. Registration for the virtual Annual General Meeting and evidence of eligibility

Pursuant to section 16(1), (2) of the Articles of Association, only those shareholders who have registered – in person or through proxies – with the Company in a timely manner prior to the Annual General Meeting are entitled to exercise rights and options in connection with the virtual Annual General Meeting and, in particular to exercise their voting rights – if and to the extent such rights are accorded to shareholders under the Articles of Association or the statutory provisions.

Shareholders must provide evidence of their right to exercise rights and options in connection with the virtual Annual General Meeting, in particular to exercise their voting rights – if and to the extent such

rights are accorded to shareholders under the Articles of Association or the statutory provisions (section 16(1), (3) of the Articles of Association). A certificate of share ownership issued in text form and in German by the depository bank or evidence pursuant to section 67c(3) German Stock Corporation Act (in each case "evidence of eligibility") will be sufficient for this purpose. This evidence of eligibility must relate to the beginning of the twenty-first day (local time at the Company's registered office) prior to the Annual General Meeting, i.e. to **0:00 on 14 April 2022 (CEST)** ("record date").

Only persons who have furnished evidence of eligibility will be deemed to be shareholders of the Company for the purpose of exercising the rights and options in connection with the virtual Annual General Meeting, in particular voting rights. This means that shareholders who have only acquired their shares after the record date will not be able to exercise rights and options in connection with the virtual Annual General Meeting. The record date does not have any consequences for the saleability of the shares. Shareholders who have sold their shares after the record date will therefore – provided that they have registered in good time and have submitted evidence of eligibility – nevertheless be eligible to exercise rights and options in connection with the virtual Annual General Meeting, and in particular to exercise their voting rights – if and to the extent such rights are accorded to them under the Articles of Association or the statutory provisions. The record date is irrelevant as far as entitlement to dividends is concerned.

The notice of registration and evidence of eligibility must be received by the Company by no later than **24:00 on 28 April 2022** (CEST) either in text form

- at the address

KSB SE & Co. KGaA  
c/o Computershare Operations Center  
80249 Munich  
Germany

or

- at the following e-mail address  
anmeldestelle@computershare.de

or by transmission through intermediaries subject to the requirements set out in section 67c German Stock Corporation Act. Please note that there may currently be unforeseen delays with the transmission of information through intermediaries, since the electronic systems and precautions required for this are not consistently ensured by all intermediaries as yet. This also applies in particular to the transmission of postal votes (see IV.1.c.) and of proxy authorizations and instructions to Company proxies (see IV.3.e.) by intermediaries.

In particular due to the current circumstances in connection with the coronavirus pandemic, postal deliveries may be delayed. We recommend registering and submitting evidence of eligibility by e-mail.

Upon timely receipt of registration and evidence of eligibility by the Company, shareholders and/or their proxies will be sent a confirmation of registration for the virtual Annual General Meeting. The confirmations of registration contain the individual access data for the Company's Investorportal on the internet ("**KSB Investorportal**"). Via the KSB Investorportal, shareholders and their proxies can follow the video and audio stream of the Annual General Meeting (see "Broadcast of the Annual General Meeting on

the Internet" below) and – if and to the extent voting rights are accorded to shareholders under the Articles of Association or the statutory provisions – cast their votes by postal vote (see "Procedure for voting by postal vote" below) or by Company proxy (see "Procedure for voting by Company proxy" below). Shareholders or their proxies also have the right to submit questions via the KSB Investorportal before the virtual Annual General Meeting (see "Right to submit questions" below) and the option to object to resolutions of the virtual Annual General Meeting (see "Option to object" below).

## 2. Notes on postal votes

Shareholders may cast their votes in connection with the virtual Annual General Meeting by postal vote themselves. To do so, shareholders must register in good time and evidence of eligibility must be received by the Company in good time in one of the manners described above.

For further details on voting by postal vote, please see the section "Procedure for voting by postal vote".

## 3. Notes on casting votes by proxy

In addition to voting in connection with the virtual Annual General Meeting by postal vote themselves, shareholders may also vote by proxy, which can, for example, be a credit institution, a shareholders' association or other representatives such as, for example, so-called Company proxies appointed by the Company. If shareholders wish to vote by proxy, they nevertheless still have to register in good time and evidence of eligibility must be received by the Company in good time in one of the manners described above.

For further details on voting by proxy, please see the sections "Procedure for voting by proxy" and "Procedure for voting by Company proxy".

### III. Broadcast of the virtual Annual General Meeting on the Internet

Shareholders or their proxies who register for the Annual General Meeting on time and submit evidence of eligibility to the Company in good time can, after entering their access data, follow the entire virtual Annual General Meeting in video and audio via the KSB Investorportal. The KSB Investorportal can be accessed on the website [www.ksb.com/agm](http://www.ksb.com/agm). The confirmations of registration contain the individual access data for the KSB Investorportal.

### IV. Procedure for casting votes

Once shareholders have duly and properly registered and supplied their evidence of eligibility, they may cast their votes themselves by postal vote. They may however also cast their votes by proxy, in particular by Company proxies appointed by the Company.

#### 1. Procedure for voting by postal vote

Postal voting is available for all of the resolutions to be adopted in the Annual General Meeting and can be cast either (i) by post or email, (ii) via the KSB Investorportal or (iii) by way of transmission through intermediaries subject to the requirements set out in section 67c German Stock Corporation Act. The KSB Investorportal can be accessed on the website [www.ksb.com/agm](http://www.ksb.com/agm).

- a) For postal votes **by post or e-mail**, please use the postal vote form on the confirmation of registration. Postal votes cast by post or e-mail must be received by the Company by no later than **18:00 on 4 May 2022 (CEST)**
  - at the address
    - KSB SE & Co. KGaA
    - c/o Computershare Operations Center
    - 80249 Munich
    - Germany
  - or
  - at the following e-mail address [anmeldestelle@computershare.de](mailto:anmeldestelle@computershare.de)
- This also applies to any amendment to or revocation of postal votes by post or e-mail.
- b) Postal voting can be performed via the KSB Investorportal **up to the start of vote counting** at the virtual Annual General Meeting using the procedure specified by the Company. The KSB Investorportal can be accessed on the website [www.ksb.com/agm](http://www.ksb.com/agm). The confirmations of registration contain the individual access data necessary for this purpose.
  - c) Subject to the requirements set out in section 67c German Stock Corporation Act, postal votes may also be transmitted to the Company through intermediaries by **18:00 on 4 May 2022 (CEST)**. The time at which the postal vote is received by the Company will be decisive. This also applies to any amendment to or revocation of postal votes cast by way of transmission through intermediaries.
  - d) Postal votes already cast can be amended or revoked up to the start of vote counting at the virtual Annual General Meeting via the KSB Investorportal using the access data specified. This also applies to postal votes cast on time by post, e-mail or, subject to the requirements set out in section 67c German Stock Corporation Act, by way of transmission through intermediaries.
  - e) If declarations on the casting or amendment of postal votes or the issuing or amendment of proxy authorizations and instructions to the Company

proxies (see IV.3) are received on time by more than one of the permissible routes of communication, namely (i) post, (ii) e-mail, (iii) KSB Investorportal and (iv) – subject to the requirements set out in section 67c German Stock Corporation Act – intermediaries, and are not revoked, the declarations will be taken to account, regardless of the time at which they are received, in the following order of the routes of communication: (i) KSB Investorportal, (ii) – subject to the requirements set out in section 67c German Stock Corporation Act – through intermediaries, (iii) e-mail, (iv) post. If both postal votes as well as authorizations and instructions to the Company proxies that are not revoked are received on time via the same route of communication, the postal votes will be taken into account primarily. If several postal votes that are not revoked are received on time by the same route of communication, the last declaration received will be binding.

- f) Postal votes cast in respect of agenda item 2 in this convocation will also apply should the proposed resolution on the appropriation of the profit be amended on account of a change in the number of shares carrying dividend rights.
- g) Should a separate vote rather than a block vote be carried out in respect of an agenda item, the postal votes cast in respect of this agenda item will apply analogously to each point of the separate vote.
- h) A revocation of postal votes can be declared via the routes referred to in lit. a) to d) by the deadlines specified therein. The order of the routes of communication laid down in lit. e) does not apply to the declaration of revocation. A subsequently cast vote will not, on its own, be deemed as a revocation of an earlier vote.
- i) Intermediaries within the meaning of section 135(1) German Stock Corporation Act and other persons or institutions (such as a shareholders' association) treated as equivalent to intermediaries pursuant to section 135(8) German Stock Corporation Act may also cast votes by postal vote, provided they comply with the aforementioned time periods.

## 2. Procedure for voting by proxy

Shareholders who do not wish to exercise their voting rights by postal vote, but rather by proxy, must grant such proxy a due and proper proxy authorization before the vote. The following should be noted in this regard:

- a) If neither an intermediary within the meaning of section 135(1) German Stock Corporation Act nor another person or institution (such as a shareholders' association) treated as equivalent to an intermediary pursuant to section 135(8) German Stock Corporation Act has been authorized, the proxy authorization must be issued either
  - aa) to the Company
    - in text form at the address
 

KSB SE & Co. KGaA  
c/o Computershare Operations Center  
80249 Munich  
Germany
    - or
    - in text form at the e-mail address
 

anmeldestelle@computershare.de
    - or
    - by way of transmission through intermediaries subject to the requirements set out in section 67c German Stock Corporation Act
    - or
  - bb) directly in text form to the proxy (in such a case, evidence of the proxy authorization must be submitted to the Company in text form or by way of transmission through intermediaries subject to the requirements set out in section 67c German Stock Corporation Act).



The same applies to the revocation of a proxy authorization.

Shareholders and their proxies may submit evidence of the authorization or revocation thereof in text form to the Company at one of the addresses stated above under aa) for issuing proxy authorizations or, subject to the requirements set out in section 67c German Stock Corporation Act, through intermediaries. Proxies can exercise rights and options of shareholders via the KSB Investorportal using the access data of the shareholder they represent.

- b) The statutory provisions, in particular section 135 German Stock Corporation Act, apply to proxy authorizations granted to intermediaries within the meaning of section 135(1) German Stock Corporation Act or other persons or institutions (such as shareholders' associations) treated as equivalent to intermediaries pursuant to section 135(8) German Stock Corporation Act as well as to the revocation and the evidence of such proxy authorizations. Shareholders must also observe any rules laid down by the respective proxies in this regard.
- c) If a shareholder authorizes more than one person, the Company is entitled to reject one or more of them pursuant to section 134(3) sentence 2 German Stock Corporation Act.
- d) Please refer your proxies to the information on data protection which is set out in section VII below.

### 3. Procedure for voting by Company proxy

Shareholders who are entitled to a voting right under the Articles of Association or the statutory provisions may also cast their votes by Company proxies appointed by the Company. The following should be noted in this regard:

- a) Company proxies may only vote in respect of agenda items for which they have received express instructions on how to exercise the voting right. Company proxies are obliged to vote according to the instructions given to them.

- b) Please note that Company proxies (i) cannot accept any requests to lodge objections to general meeting resolutions or to ask questions or submit motions and that they (ii) are only available to vote on such motions and candidate nominations in respect of which resolution proposals by the General Partner and/or the Supervisory Board pursuant to sections 283 no. 6, 124(3) German Stock Corporation Act or by shareholders pursuant to sections 124(1), 122(2) sentence 2 German Stock Corporation Act have been published in this invitation or subsequently or have been made available pursuant to sections 126, 127 German Stock Corporation Act.

- c) Proxy authorizations and instructions to Company proxies may be issued, amended or revoked in text form, using one of the addresses listed in section IV.1.a, for casting votes by **post or e-mail by 18:00 on 4 May 2022 (CEST)**. In all these cases, the time at which the proxy authorization or instruction, amendment or revocation is received by the Company will be decisive.

- d) Proxy authorizations and instructions to Company proxies can be issued via the KSB Investorportal pursuant to the procedure determined by the Company up to the start of vote counting at the virtual Annual General Meeting. The KSB Investorportal can be accessed on the website [www.ksb.com/agm](http://www.ksb.com/agm). The confirmations of registration contain the individual access data necessary for this purpose.

- e) Subject to the requirements set out in section 67c German Stock Corporation Act, authorizations and instructions to Company proxies may also be issued, amended or revoked by way of transmission through intermediaries by **18:00 on 4 May 2022 (CEST)**. The time at which the proxy authorization or instruction, amendment or revocation is received by the Company will be decisive.

- f) Authorizations and instructions already issued to Company proxies can be amended or revoked up to the start of vote counting at the virtual Annual General Meeting in the KSB Investorportal using the aforementioned access data. This also ap-

plies to proxy authorizations and instructions to Company proxies issued on time by post, e-mail or, subject to the requirements of section 67c German Stock Corporation Act, by way of transmission through intermediaries.

- g) If declarations on the issuing or amendment of postal votes (see IV.1) or the issuing or amendment of proxy authorizations and instructions to the Company proxies are received on time via more than one of the permissible routes of communication, namely (i) post, (ii) e-mail, (iii) KSB Investorportal and (iv) – subject to the requirements set out in section 67c German Stock Corporation Act – intermediaries, and are not revoked, the declarations will be taken to account, regardless of the time at which they are received, in the following order of the routes of communication: (i) KSB Investorportal, (ii) – subject to the requirements set out in section 67c German Stock Corporation Act – through intermediaries, (iii) e-mail, (iv) post. If both postal votes as well as authorizations and instructions to the Company proxies that are not revoked are received on time via the same route of communication, the postal votes will be taken into account primarily. If several proxy authorizations and instructions to Company proxies that are not revoked are received on time by the same route of communication, the last declaration received will be binding.
- h) Instructions to Company proxies in respect of agenda item 2 in this convocation will also apply should the proposed resolution on the appropriation of the balance sheet profit be amended on account of a change in the number of shares carrying dividend rights.
- i) Should a separate vote rather than a block vote be carried out in respect of an agenda item, the instruction given in respect of this agenda item will apply analogously to each point of the separate vote.

j) A revocation of proxy authorizations and instructions to Company proxies can be declared using the routes referred to in lit. c) to f) by the deadlines specified therein. The order of the routes of communication laid down in lit. g) does not apply to the declaration of revocation. A subsequently cast vote will not, on its own, be deemed as a revocation of an earlier vote.

k) Intermediaries within the meaning of section 135(1) German Stock Corporation Act or other persons and institutions (such as a shareholders' association) treated as equivalent to intermediaries pursuant to section 135(8) German Stock Corporation Act with proxy authorizations may also avail themselves of Company proxies appointed by the Company, provided they comply with the aforementioned time periods.

#### 4. Forms for proxy authorizations

Shareholders may use the form that they receive together with the registration documents or confirmation of registration to register, issue proxy authorizations or cast postal votes, or they may use any method described above in sections II.1., IV.1., IV.2. and IV.3. that meets the formal requirements. A proxy authorization form is also available on the Company's website at [www.ksb.com/agm](http://www.ksb.com/agm).

If you wish to authorize an intermediary within the meaning of section 135(1) German Stock Corporation Act, or another person or institution (such as a shareholders' association) treated as equivalent to an intermediary pursuant to section 135(8) German Stock Corporation Act, please discuss the form in which the proxy authorization is to be issued with such person or institution.

#### V. Shareholders' rights and options

In the run-up to and during the virtual Annual General Meeting the shareholders will, inter alia, have the following rights and options. For further details, please see the Company's website at [www.ksb.com/agm](http://www.ksb.com/agm).

## 1. Additions to the agenda

Shareholders whose shares together represent an amount of the share capital equal to EUR 500,000.00 (this corresponds to 19,559 shares) may, pursuant to section 122(2) German Stock Corporation Act, request that items be put on the agenda and published. Each new item must be accompanied by the grounds for this or a draft resolution. The request must be submitted to the Company in writing. Please send a respective request to the following address:

KSB SE & Co. KGaA  
FCF / Investor Relations  
Johann-Klein-Straße 9  
67227 Frankenthal (Pfalz)  
Germany

It must be received by the Company at least 30 days prior to the meeting, i.e. by no later than **24:00 on 4 April 2022** (CEST). The shareholders in question must, pursuant to section 122(2), (1) sentence 3 German Stock Corporation Act, prove that they have owned the shares for at least 90 days prior to the date of receipt of the request and that they will hold the shares until the General Partner decides on the application.

Additional agenda items that must be published will be published in the Federal Gazette without undue delay on receipt of the request and, pursuant to section 121(4a) German Stock Corporation Act, be forwarded for publication to such media capable of distributing the information throughout the entire European Union. They will also be made available on the Company's website at [www.ksb.com/agm](http://www.ksb.com/agm) and notified to the shareholders.

## 2. Counter-motions; voting proposals

Each shareholder is entitled pursuant to section 126(1) German Stock Corporation Act to submit counter-motions to proposed resolutions in respect of individual agenda items. If the counter-motions are to be made available by the Company, they must be submitted at least 14 days prior to the Annual

General Meeting, i.e. by no later than **24:00 on 20 April 2022** (CEST),

- an die Anschrift

KSB SE & Co. KGaA  
FCF / Investor Relations  
Johann-Klein-Straße 9  
67227 Frankenthal (Pfalz)  
Germany

or

- via the e-mail address  
[investor-relations@ksb.com](mailto:investor-relations@ksb.com)

or

- by way of transmission through intermediaries subject to the requirements set out in section 67c German Stock Corporation Act

Otherwise addressed counter-motions need not be made available.

In all cases in which a counter-motion has been submitted, the time at which the counter-motion is received by the Company will be decisive.

Shareholders' counter-motions that are to be made available will be made available together with the shareholders' names and, if applicable, the grounds for the counter-motions as well as any statements by the General Partner and the Supervisory Board in this regard on the Company's website at [www.ksb.com/agm](http://www.ksb.com/agm).

The Company may decide not to make a counter-motion and possible grounds for it available if the requirements set out in section 126(2) German Stock Corporation Act are met. The grounds on which the Company may do so are listed on its website at [www.ksb.com/agm](http://www.ksb.com/agm).

These provisions apply, pursuant to section 127 German Stock Corporation Act, analogously to a shareholder's

nomination for the election of a member of the Supervisory Board or the auditors of the annual financial statements. In addition to the grounds listed in section 126(2) German Stock Corporation Act, the General Partner does not need to make a candidate nomination available if, inter alia, the nomination does not include the name, occupation and place of residence of the candidate. Nor does the Company have to make nominations for the election of members of the Supervisory Board available if the nomination does not include information on any positions held by the proposed candidate in other supervisory boards required by law within the meaning of section 125(1) sentence 5 German Stock Corporation Act.

Motions or candidate nominations by shareholders that are to be made available pursuant to section 126 or section 127 German Stock Corporation Act will be deemed to have been made in the Annual General Meeting if the shareholder making the motion or submitting the candidate nomination is duly authorized and has registered for the Annual General Meeting.

### 3. Right to submit questions

Shareholders or their proxies, with the exception of Company proxies appointed by the Company, have the right under section 1(2) no. 3 COVID-19 Measures Act to submit questions by way of electronic communication. The right to submit questions exists only for shareholders who register for the Annual General Meeting on time and have submitted evidence of eligibility to the Company on time, and their proxies.

Questions may only be submitted via the KSB Investorportal by no later than **24:00 on 3 May 2022** (CEST). The KSB Investorportal can be accessed on the website [www.ksb.com/agm](http://www.ksb.com/agm). The confirmations of registration contain the individual access data necessary for this purpose. Please note that the names of shareholders and proxies who submit questions may be specified when questions are answered at the virtual Annual General Meeting unless they have expressly objected to being named.

### 4. Option to object

Pursuant to section 1(2) no. 4 COVID-19 Measures Act, shareholders may during the course of the virtual Annual General Meeting object – either in person or via their proxies – to resolutions of the Annual General Meeting via the KSB Investorportal without having to be physically present at the Annual General Meeting. The KSB Investorportal can be accessed on the website [www.ksb.com/agm](http://www.ksb.com/agm). The confirmations of registration contain the individual access data necessary for this purpose. The option to object exists only for shareholders who register for the virtual Annual General Meeting on time and have submitted evidence of eligibility to the Company on time, and their proxies.

### VI. Information and documents on the virtual Annual General Meeting; website

This invitation to the virtual Annual General Meeting, the documents to be made available to the Annual General Meeting, including the information required pursuant to section 124a German Stock Corporation Act, any shareholders' motions as well as additional notes on shareholders' rights and options will be available on the Company's website ([www.ksb.com/agm](http://www.ksb.com/agm)) from the day on which the Annual General Meeting is convened. All documents that must be made available to the general meeting by law will also be available there during the Annual General Meeting.

### VII. Information on data protection

In connection with the Annual General Meeting, KSB SE & Co. KGaA processes, as controller within the meaning of data protection law, personal data (name, address, if applicable, e-mail address, number of shares, type of share ownership, number of confirmation of registration, voting behaviour, motions) of shareholders and their proxies on the basis of applicable data protection law in order to prepare for, conduct and document the Annual General Meeting in the form stipulated by law.

The processing of personal data is absolutely necessary for the preparation and the conduct of the Annual General Meeting. The legal basis for the processing of such data is Article 6(1) lit. c) General Data Protection Regulation (GDPR) and section 67e(1) German Stock Corporation Act.

The service providers commissioned to host the Annual General Meeting only receive personal data from KSB SE & Co. KGaA that are required for the performance of the commissioned service. The service providers process the data on the basis of a contract with KSB SE & Co. KGaA and exclusively in accordance with the instructions of KSB SE & Co. KGaA. Otherwise, personal data are provided to the shareholders and shareholder representatives in connection with the Annual General Meeting within the scope of the statutory provisions. The names of shareholders and proxies who submit questions may be specified when questions are answered at the virtual Annual General Meeting unless they have expressly objected to being named. This data processing may be necessary to safeguard the legitimate interests of the other shareholders to learn the name of a party asking a question and better assess that question. The legal basis for this data processing is Article 6(1) lit. f) GDPR and section 67e(1) German Stock Corporation Act.

The Company retains the personal data in connection with the Annual General Meeting in accordance with the statutory duties. The data are regularly erased after three years if the data are no longer needed for possible disputes over the adoption or validity of resolutions of the Annual General Meeting. Should the Company become aware that a shareholder is no longer a shareholder of the Company, his personal data will generally be retained for no more than twelve months after this becomes known to the Company if the data are no longer needed for possible disputes over the adoption or validity of resolutions of the Annual General Meeting.

Under the statutory requirements, the shareholders and proxies have at all times an access, rectification, restriction, objection and erasure right in relation

to the processing of their personal data as well as a right to data portability pursuant to chapter III of the GDPR and section 67e(4) German Stock Corporation Act. The shareholders and proxies may assert these rights vis-à-vis the Company, free of charge, using the following contact information:

- KSB SE & Co. KGaA  
Johann-Klein-Straße 9  
67227 Frankenthal (Pfalz)  
Germany
- or
- via the telephone number  
+49 (0) 6233 860
- or
- via the e-mail address  
info@ksb.com.

Shareholders and proxies can also reach the Company's data protection officer using this contact information. In addition, the shareholders and proxies also have a right to lodge a complaint with the data protection supervisory authorities pursuant to article 77 GDPR.

Frankenthal (Pfalz), in March 2022

KSB SE & Co. KGaA

KSB Management SE as  
General Partner

Find all the facts and figures on the 2021 financial year in the KSB Group's Annual Report.

**Digital Annual Report**

Online Annual Report  
with additional functions:  
[annualreport2021.ksb.com](https://annualreport2021.ksb.com)

PDF for download:  
[annualreport2021.ksb.com/pdf](https://annualreport2021.ksb.com/pdf)



**Contact**

Tel. +49 6233 86-2615

E-mail: [investor-relations@ksb.com](mailto:investor-relations@ksb.com)



**KSB SE & Co. KGaA**  
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