

Annual General Meeting of Rheinmetall AG, Düsseldorf

Statements concerning the rights of shareholders within the meaning of Section 121 (3) sentence 3 no. 3 of the German Stock Corporation Act (AktG)

I. Conducted as a virtual Annual General Meeting

The Executive Board of Rheinmetall AG, with the consent of the Supervisory Board, has decided to hold the Annual General Meeting as a virtual meeting without the shareholders or their authorised representatives being present in person. In-person participation of the shareholders or their authorised representatives is therefore excluded in derogation of Section 118 (1) AktG. The basis for this is Section 1 of the Act on Measures in Company, Cooperative, Association, Foundation and Residential Property Law to Combat the Effects of the COVID-19 Pandemic, dated 27 March 2020 (Federal Law Gazette I No. 14 2020, p. 570), last amended by Article 11 of the Act on the Further Reduction of the Residual Debt Exemption Procedure and the Adjustment of Pandemic-related Provisions in Company, Cooperative, Association and Foundation Law as well as Tenancy and Patent Law, dated 22 December 2020 (Federal Law Gazette I No. 67 2020, p. 3328 et seqq., hereinafter the “COVID-19 Mitigation Act”).

The Annual General Meeting will be broadcasted live on the Internet via the Internet-based shareholder portal on 11 May 2021 from 10:00 a.m. (CEST) for properly registered shareholders. The shareholder portal is available from 20 April 2021 at www.rheinmetall.com/hauptversammlung. Shareholders will receive the required access code with their registration confirmation after proper registration. Live broadcasting does not allow for participation in the Annual General Meeting within the meaning of Section 118 (1) sentence 2 AktG.

Shareholders and their authorised representatives have the option to exercise their voting rights via absentee voting or by issuing powers of attorney to the Company-appointed proxies as further outlined in the convening notice.

The relevant provisions of the COVID-19 Mitigation Act in this respect are as follows:

Section 1 Corporations; partnerships limited by shares; European companies (Societates Europaeae, SEs); mutual insurance companies (extract)

- (1) Without any authorisation by the Articles of Association or rules of procedure, the company’s Executive Board may make decisions regarding shareholders’ participation in the Annual General Meeting by way of electronic communication pursuant to Section 118 (1) sentence 2 AktG (electronic participation), voting by way of electronic communication pursuant to Section 118 (2) AktG (absentee voting), the participation of members of the Supervisory Board by way of video and audio broadcasting pursuant to Section 118 (3) sentence 2 AktG, and the allowance of video and audio broadcasting pursuant to Section 118 (4) AktG.
- (2) The Executive Board may decide that the Annual General Meeting will be held as a virtual meeting without the shareholders or their authorised representatives being present in person, if
 1. the video and audio of the entire meeting is broadcast,
 2. the shareholders are able to exercise voting rights via electronic communication (absentee voting or electronic participation) as well as issue power of attorney,
 3. the shareholders are granted the right to ask questions by way of electronic communication,
 4. the shareholders who have exercised their voting right in accordance with number 2 are given the option to oppose a resolution of the Annual General Meeting in derogation of Section 245 (1) AktG without the requirement to appear at the Annual General Meeting.

The Executive Board shall duly decide at its discretion how it will answer questions. It may also require questions to be submitted by way of electronic communication no later than one day before the meeting. Shareholder motions and election proposals that are to be made accessible in accordance with Sections 126 and 127 AktG are deemed to be submitted in the Annual General Meeting if the shareholder submitting the motion or the election proposal is duly authorised and registered for the Annual General Meeting.

(...)

- (6) The decisions of the Executive Board in accordance with paragraphs 1 to 5 require the approval of the Supervisory Board. In derogation of Section 108 (4) AktG, the Supervisory Board may make the decision regarding

approval, notwithstanding the provisions of the Articles of Association or the rules of procedure, in writing, via telephone, or in a comparable form without the members being physically present.

- (7) Notwithstanding the provision of Section 243 (3) no. 1 AktG, contestation of a resolution of the Annual General Meeting cannot be based on violations of Section 118 (1) sentences 3 to 5, (2) sentence 2, or (4) AktG, the violation of formal requirements for communications pursuant to Section 125 AktG, or the violation of paragraph 2, unless proof of intent can be given to the company.

II. Statements concerning the rights of shareholders pursuant to Section 121 (3) sentence 3 no. 3 AktG

The convening notice of the Annual General Meeting, taking place as a virtual meeting without the shareholders or their authorised representatives being present in person, already contains information within the meaning of Sections 122 (2), 126 (1), 127 and 131 (1) AktG as well as Section 1 of the COVID 19 Mitigation Act. The following statements provide further explanation of these provisions.

1) Motions to add to the agenda at the request of a minority in accordance with Section 122 (2) AktG

Shareholders whose aggregate shares represent one-twentieth of the share capital or the equivalent of EUR 500,000.00 of the share capital (the latter corresponds to 195,313 no-par shares) may request that items be added to the agenda and published. Each new item must include a justification or a draft proposal. The request must have reached the Company at the following address by the end of 10 April 2021 (24:00 = end of day CEST):

Rheinmetall AG
Corporate Legal Department
Rheinmetall Platz 1
40476 Düsseldorf

Fax: +49 211 473-4444, Email: hauptversammlung@rheinmetall.com

If requests to add to the agenda are to be announced in accordance with the above explanations, the enclosed proposed resolutions of duly authorised shareholders registered for the Annual General Meeting will be treated as having been submitted to the Annual General Meeting.

The provisions of the German Stock Corporation Act relevant for this are as follows:

Section 122 AktG – Convening a meeting at the request of a minority (excerpt)

- (1) The Annual General Meeting must be convened if shareholders whose aggregate holdings represent one-twentieth of the share capital request in writing that a meeting be convened, stating the purpose and the reasons. The request must be directed to the Executive Board. The Articles of Association can tie the right to request the convening of the Annual General Meeting to another form and to the possession of a smaller portion of the share capital. The petitioners must prove that they have held 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 decision of the Executive Board regarding the motion. Section 121 (7) applies *mutatis mutandis*.
- (2) In the same way, shareholders whose aggregate holdings represent one-twentieth of the share capital or correspond to EUR 500,000.00 may request that items be added to the agenda and published. Each new item must include a justification or a draft proposal. The request within the meaning of the first sentence must reach the Company at least 24 days before the meeting, and in the case of listed companies, at least 30 days before the meeting. The day of admission is not included.

Section 121 AktG – General provisions (excerpt)

- (7) In the case of periods and deadlines that are calculated backwards from the date of the shareholders' meeting, the date of the shareholders' meeting itself is not to be counted. Rescheduling the shareholders' meeting from a Sunday, a Saturday, or a holiday to a preceding or subsequent business day is not an available option. Accordingly, Sections 187 to 193 of the German Civil Code (BGB) are not applicable. In the case of companies not listed on the stock exchange, the Articles of Association may provide for a different calculation of the period.

Section 70 AktG – Calculation of the shareholding period

Where the exercise of rights attaching to the share of stock is contingent upon the shareholder having been holder of the share of stock for a specified period of time, a claim to transfer of title against a credit institution, a financial services provider, or an enterprise pursuing activities in accordance with Section 53 (1) sentence 1 or Section 53b (1) sentence 1 or subsection (7) of the Banking Act (KWG) shall be equivalent to ownership of the share of stock. The period of ownership of a predecessor in title shall be attributed to the shareholder if he/she has purchased the share of stock in any of the following manners: without monetary consideration, from his/her trustee, as a universal successor, in the course of a distribution of assets among a community, or as part of a portfolio transfer pursuant to Section 13 of the Insurance Supervisory Act (VAG) or Section 14 of the Act on Savings and Loan Associations (BauSparkG).

2) Motions and election proposals made by shareholders in accordance with Sections 126 (1) and 127 AktG

Justified countermotions against a proposal made by the Executive Board and Supervisory Board regarding a specific item on the agenda and proposals made by shareholders regarding the election of Supervisory Board members or of auditors may only be submitted to the following address. Countermotions and election proposals submitted to any other address will not be considered.

Rheinmetall AG
Corporate Legal Department
Rheinmetall Platz 1
40476 Düsseldorf

Fax: +49 211 473-4444, Email: hauptversammlung@rheinmetall.com

Countermotions and election proposals received at the above address with proof of shareholding no later than the end of 26 April 2021 (24:00 = end of day CEST) will be immediately published on the Internet at www.rheinmetall.com/hauptversammlung if they meet the requirements of Section 126 AktG and Section 127 AktG and must be made available to other shareholders. Motions sent to other addresses will not be considered. Any statements from the management will also be published at the above Internet address after 26 April 2021.

In accordance with Sections 126 and 127 AktG, countermotions and election proposals to be made available are deemed to be submitted in the Annual General Meeting in accordance with Section 1 (2) sentence 3 of the COVID-19 Mitigation Act if the shareholder submitting the motion or the election proposal is duly authorised and registered for the Annual General Meeting.

The provisions of the German Stock Corporation Act underlying these shareholder rights, which also determine the conditions under which the making available of countermotions and election proposals can be waived, are as follows:

Section 126 AktG – Shareholder motions

- (1) Motions made by shareholders, including the name of the shareholder, the reasons and any statement from the management, are to be made available to those authorised parties named in Section 125 (1) to (3) under the conditions set out therein if the shareholder has sent a countermotion against a proposal of the Executive Board and the Supervisory Board regarding a certain item of the agenda, along with the reasons, to the address provided in the convening notice for this purpose at least 14 days prior to the meeting. The date of receipt is not to be counted. For listed companies, the motions must be made available via the Company website. Section 125 (3) applies *mutatis mutandis*.
- (2) A countermotion and the reasons for which it is being made do not need to be made available if:
 1. making them available would make the Executive Board liable to prosecution,
 2. the countermotion would lead to the Annual General Meeting making an unlawful resolution or a resolution contrary to the Articles of Association,
 3. the reasons obviously contain false or misleading statements in key points or if they are insulting,
 4. a shareholder countermotion based on the same facts has already been made available to an Annual General Meeting of the Company in accordance with Section 125,
 5. within the last five years, the same shareholder countermotion made for largely the same reasons has already been made available to at least two Annual General Meetings of the Company in accordance with

Section 125 and, in the Annual General Meeting, less than one-twentieth of the represented share capital voted for it,

6. the shareholder reveals that he/she will not attend the Annual General Meeting and will not be represented, or
7. in the last two years, the shareholder has not presented a counter-motion announced by him/her or has not had it presented at two Annual General Meetings.

The reasons for which a counter-motion is made do not need to be made available if their total length is more than 5,000 characters.

- (3) If multiple shareholders present counter-motions on the same subject of the adoption of a resolution, the Executive Board can summarise the counter-motions and the reasons for which they are made.

Section 127 AktG – Shareholder election proposals

For the proposal of a shareholder regarding the election of Supervisory Board members or of auditors, Section 126 applies by analogy. No reasons need to be specified for the election proposal. The Executive Board also does not need to make the election proposal available if the proposal does not include the information indicated in Section 124 (3) sentence 4 and Section 125 (1) sentence 5. The Executive Board must supplement the proposal of a shareholder for the elections of members of the Supervisory Board of listed companies to which the German Co-Determination Act (Mitbestimmungsgesetz), the German Mining, Iron and Steel Industry Co-Determination Act (Montan-Mitbestimmungsgesetz) or the Amending Co-Determination Act (Mitbestimmungsergänzungsgesetz) apply with the following content:

1. reference to the requirements of Section 96 (2) ,
2. statement as to whether there were objections to the fulfilment of the quota by the Supervisory Board regarded as a whole in accordance with Section 96(2) sentence 3 and
3. statement as to the minimum number of seats on the Supervisory Board to be filled by women and men respectively in order to fulfil the minimum quota requirement pursuant to Section 96 (2) sentence 1.

Section 124 AktG – Notice by publication of requests for amendment; guidance regarding the adoption of a resolution (excerpt)

- (3) In the notice published, the Executive Board and the Supervisory Board are to provide guidance regarding the adoption of a resolution to be adopted pursuant to Section 120a (1) sentence 1 on each item of business set out in the agenda regarding which the Annual General Meeting is to adopt a resolution; for the election of members of the Supervisory Board and auditors, such guidance shall be provided solely by the Supervisory Board. In the case of companies that are publicly traded in the sense of Section 264d of the German Commercial Code (HGB), that are credit institutions as defined by the Capital Requirements Regulation (CRR) in the sense of Section 1 (3d) sentence 1 of the German Banking Act (KWG), to the exception of the institutions named in Section 2 (1) nos. 1 and 2 of the German Banking Act, or which are insurance undertakings in the sense of Article 2 (1) of the Directive 91/674/EEC, the nomination made by the Supervisory Board for the election of the auditor of the annual accounts is to be based on the recommendation of the audit committee. Sentence 1 shall not apply if, in electing the Supervisory Board members, the Annual General Meeting is bound to election proposals pursuant to Section 6 of the German Mining, Iron and Steel Industry Co-Determination Act (Montan-Mitbestimmungsgesetz), or if the item of business regarding the adoption of a resolution has been included in the agenda upon a corresponding request having been made by a minority. The nominations of candidates for the Supervisory Board or for auditors shall state their names, professions exercised, and places of residence. Where the Supervisory Board is to consist also of members representing the employees, the resolutions adopted by the Supervisory Board regarding the nominations of candidates for the Supervisory Board shall require solely the majority of the votes cast by the members of the Supervisory Board representing the stockholders; Section 8 of the German Mining, Iron and Steel Industry Co-Determination Act (Montan-Mitbestimmungsgesetz) shall remain unaffected.

Section 125 AktG – Notifications for the shareholders and to Supervisory Board members

- (1) The Executive Board of a company that has not exclusively issued registered shares must notify the following of the convening of the Annual General Meeting at least 21 days before the meeting:
 1. the intermediaries who hold shares of the Company in custody,
 2. the shareholders and intermediaries who have requested the notification, and
 3. the associations of shareholders who have requested the notification or who have exercised voting rights at the last Annual General Meeting.

The date of the notification is not to be counted in calculating the period. If the agenda is to be changed in accordance with Section 122 (2), the amended agenda must be communicated for listed companies. The notification must indicate the options for exercising voting rights by an authorised representative, including by an association of shareholders. In the case of listed companies, information on the candidates' membership in other statutory supervisory boards is to be attached to any nomination of Supervisory Board members; information on their membership in comparable domestic and foreign control bodies of commercial enterprises should also be included.

- (2) The Executive Board of a company that has issued registered shares must make the same notification to those shareholders and intermediaries who requested to be so notified; to those shareholders who have been entered in the stock register at the start of the 21st day prior to the Annual General Meeting; and to those shareholder associations that have requested to be so notified or that have exercised voting rights in the last Annual General Meeting.
- (3) Each Supervisory Board member may request that the Executive Board send him/her the same notifications.
- (4) Each Supervisory Board member and each shareholder must be informed of the resolutions adopted at the Annual General Meeting upon request.
- (5) For the content and format of the information required at a minimum in the notifications pursuant to paragraph 1 sentence 1 and paragraph 2, the requirements of Implementing Regulation (EU) 2018/1212 apply. Section 67a (2) sentence 1 applies mutatis mutandis to paragraphs 1 and 2. In the case of listed companies, the intermediaries who hold shares of the Company in custody are obligated to forward and transmit the information under paragraphs 1 and 2 in accordance with Sections 67a and 67b, unless the intermediary is aware that the shareholder receives them from another party. The same applies to non-listed companies with the proviso that the provisions of Implementing Regulation (EU) 2018/1212 are not applicable.

Section 96 AktG – Composition of the Supervisory Board (excerpt)

- (2) In the case of listed companies to which the German Co-Determination Act (Mitbestimmungsgesetz), the German Mining, Iron and Steel Industry Co-Determination Act (Montan-Mitbestimmungsgesetz) or the Amending Co-Determination Act (Mitbestimmungsergänzungsgesetz) applies, the Supervisory Board shall be composed of women at a minimum ratio of 30 percent and men, at a minimum ratio of 30 percent. The minimum ratio is to be fulfilled by the Supervisory Board as a whole. Where, prior to the election, the side of the shareholder representatives or the side of the employee representatives raises an objection with the chairperson of the Supervisory Board, based on a resolution adopted by a majority, against the fulfilment of the ratio by the Supervisory Board as a whole, the minimum ratio for that election is to be fulfilled separately by the side of the shareholder representatives and by the side of the employee representatives. In all cases, the ratio is to be mathematically rounded up or down in order to achieve full numbers of persons. If, in the case of the ratio being fulfilled by the Supervisory Board as a whole, the higher ratio of women of one side is reduced subsequently and that side then objects to the fulfilment of the ratio by the Supervisory Board as a whole, this shall not cause the composition of the respective other side to be invalid. Where an election of members of the Supervisory Board by the Annual General Meeting and their delegation to the Supervisory Board violates the requirement as to the minimum ratio, this election shall be null and void. Where an election is declared to be null and void for other reasons, the elections performed in the meantime do not violate the requirement as to the minimum ratio in this regard. The laws governing co-determination set out in sentence 1 are to be applied to the election of the Supervisory Board members representing the employees.

The provision of the COVID-19 Mitigation Act on which these shareholder rights are based is printed in Section I above.

3) **Shareholders' right to information pursuant to Section 131 (1) AktG, shareholders' right to ask questions pursuant to Section 1 (2) sentence 1 no. 3 of the COVID-19 Mitigation Act**

Under Section 131 (1) AktG, every shareholder or shareholder representative may request information from the Executive Board at an in-person Annual General Meeting regarding the legal and business relations of the Company with affiliated companies as well as the situation of the Group and any companies included in the consolidated financial statements, provided that the information is required to make an appropriate assessment of an agenda item.

On the basis of the COVID-19 Mitigation Act, although the shareholders in the Annual General Meeting are not to be granted a right to information within the meaning of Section 131 AktG, they are to be granted the right to ask questions.

With the approval of the Supervisory Board, the Executive Board of Rheinmetall AG has decided that questions from shareholders registered for the Annual General Meeting can be directed to the Executive Board via the shareholder portal at www.rheinmetall.com/hauptversammlung. Questions must relate to Company matters, the Company's legal and business relationships with an affiliated company, or the situation of the Group and the companies included in the consolidated financial statements, provided that this is necessary for the proper assessment of an agenda item.

Questions from shareholders must be received by the Company after timely registration no later than the end of 9 May 2021 (24:00 = end of day CEST) via the shareholder portal. No questions can be asked during the virtual Annual General Meeting.

The Executive Board shall duly decide at its discretion how it will answer questions. The Executive Board may summarise questions. Questions in foreign languages will not be considered. The Executive Board reserves the right to answer repeatedly asked questions in a general form in advance on the Company's website. The Company reserves the right, before answering the questions from the shareholders, to mention the names of the shareholders who posed the respective questions, provided that the shareholders have agreed to the mentioning of their names when submitting questions.

The provision of the German Stock Corporation Act underlying these shareholder rights is as follows:

Section 131 AktG – Shareholder's right to information

- (1) Every shareholder must be informed of company matters by the Executive Board at the Annual General Meeting on request if such information is required to make an appropriate assessment of the item on the agenda. The obligation to provide information also extends to the company's legal and business relations with an affiliated company. If a company makes use of the eased requirements in Section 266 (1) sentence 3, Section 276 or Section 288 of the German Commercial Code (HGB), each shareholder can request that at the Annual General Meeting on the single-entity financial statements, the single-entity financial statements be presented to him/him in the form that they would have been presented without such eased requirements. The obligation of the Executive Board of a parent company to provide information (Section 290 (1), (2) HGB (German Commercial Code) at the Annual General Meeting to which the consolidated financial statements and the Group management report are presented also extends to the situation of the Group and of the companies included in the consolidated financial statements.
- (2) The information is to correspond to the principles of conscientious and faithful reporting. In accordance with Section 129, the Articles of Association or the rules of procedure can authorise the chairperson of the meeting to temporarily and appropriately limit the shareholders' right to speak and ask questions, and to determine particulars in this respect.
- (3) The Executive Board may refuse to provide the information
 1. if, according to prudent commercial assessment, the issue of the information is such that would cause the company or an affiliated company a considerable disadvantage;
 2. if it refers to tax carrying values or the level of individual taxes;
 3. regarding the difference between the value at which items have been placed in the annual financial statements and a higher value of these items, unless the Annual General Meeting adopts the single-entity financial statements;
 4. regarding the accounting policies, if the statement of these policies in the notes to the financial statements is sufficient to convey a true and fair view of the assets, financial situation and earnings of the

company within the meaning of Section 264 (2) HGB. This does not apply if the Annual General Meeting adopts the single-entity financial statements;

5. if issuing the information would make the Executive Board liable to prosecution;
6. if statements regarding applied accounting policies as well as set-offs made in the single-entity financial statements, management report, consolidated financial statements or Group management report do not need to be made to a bank or financial service institution;
7. if the information is available on the company website at least seven days before the beginning of the Annual General Meeting and is available throughout the entire Annual General Meeting.

The issue of the information may not be refused for other reasons.

- (4) If, due to his/her capacity as a shareholder, a shareholder has been given information outside the Annual General Meeting, it is also to be given to all other shareholders in the Annual General Meeting should they request it, even if such information is not required to make an appropriate assessment of the item on the agenda. In accordance with paragraph 3 sentence 1, nos. 1 to 4, the Executive Board may not refuse to grant the information. Sentences 1 and 2 do not apply if a subsidiary (Section 290 (1), (2) HGB), a joint venture (Section 310 (1) HGB) or an associated company (Section 311 (1) HGB) issues the information to a parent company (Section 290 (1), (2) HGB) for the purpose of including the company in the consolidated financial statements of the parent company and the information is required for this purpose.
- (5) If a shareholder is refused information, he/she can request that his/her question and the reason why the information has been refused be recorded in the minutes of the proceedings.

The relevant provisions of the COVID-19 Mitigation Act are reproduced in Section I above.

4) **Objection to the minutes in accordance with Section 245 no. 1 AktG**

Objections to resolutions of the Annual General Meeting can be stated for the minutes by shareholders who have properly registered for the Annual General Meeting via the shareholder portal at www.rheinmetall.com/hauptversammlung in accordance with Section 245 no. 1 AktG. A statement may be made via the shareholder portal from the start of the Annual General Meeting until the end of the meeting. The notary has authorised the Company to accept objections via the shareholder portal and will receive the objections via the shareholder portal.

The provision of the German Stock Corporation Act underlying this shareholder right is as follows:

Section 245 AktG – Authority to bring an action for avoidance (excerpt)

The following shall have authority to bring an action for avoidance:

1. any stockholder attending the Annual General Meeting, provided he/she has purchased the shares of stock already prior to the agenda having been published by notice and provided he/she raised an objection concerning the resolution and had it recorded in the minutes;

The provision of the COVID-19 Mitigation Act underlying this shareholder right is printed in Section I above.

The full wording of the respective provisions of the German Stock Corporation Act is available on the Internet at www.gesetze-im-internet.de/aktg/.

Düsseldorf, April 2021

Rheinmetall AG