

**Articles of Incorporation**  
**of**  
**Rheinmetall Aktiengesellschaft**

## **I. General provisions**

### **§ 1**

#### **Name and registered office**

- (1) The name of the company is
- Rheinmetall Aktiengesellschaft.
- (2) The registered office is in Düsseldorf.

### **§ 2**

#### **Purpose of the company**

- (1) The purpose of the Company is the research and development, production, sales and service of industrial products of all types, particularly of mechanical engineering, metal and other material processing, industrial electronics, information technology and related industries, as well as the development, planning, construction and operation of industrial systems of all types. The purpose of the Company is also the sale of such products as those manufactured or required by the lines of business named in sentence 1, the trade in such products in particular and the provision of services in connection with the aforementioned lines of business. Finally, the purpose of the Company includes the acquisition, sale, development, use and management of land and buildings even if this is not related to the aforementioned lines of business, and provided that the activities mentioned in this sentence 3 do not require a permit or approval in accordance with other statutory provisions.
- (2) The Company is authorised to carry out all transactions and to take all measures and actions that are related to the aforementioned activities or seem to directly or indirectly promote them. It is authorised to realise its business purpose directly or through Group or affiliated companies (including joint ventures). It can also operate in the lines of business indicated in paragraph (1) by itself. It can limit its activities to a part of the activities mentioned in paragraph (1). The Company can set up branches, establish companies, acquire equity interests, structurally change them, combine them under uniform management or limit itself to the management of the equity interest, sell equity interests and also conclude contracts between business enterprises as well as cooperation agreements of any kind.

### **§ 3**

#### **Notices**

The notices of the company shall be published in the electronic version of the Bundesanzeiger (German Federal Gazette).

## **II. Share capital and shares**

### **§ 4**

#### **Share capital**

- (1) The share capital of the company totals € 111,510,656.00 (one hundred eleven million five hundred ten thousand six hundred fifty-six euro).
- (2) It is divided into 43,558,850 no-par shares.
- (3) The Executive Board is authorised in the period up to the end of 10 May 2026, with the consent of the Supervisory Board, to increase the share capital of the Company on one or more occasions by issuing new registered no-par shares, but by no more than an aggregate of EUR 22,302,080.00 (2021 Authorized Capital) for cash and/or in-kind contributions. The new shares have a share in the profit from the beginning of the fiscal year of their issue. To the extent legally permissible, the Executive Board may, with the consent of the Supervisory Board and in derogation hereof and of Section 60 (2) of the German Stock Corporation Act, specify that the new shares will have a share in the profit from the beginning of an already ended fiscal year, for which at the time of their issue, no resolution of the Annual General Meeting has been adopted regarding the appropriation of the unappropriated surplus.

Shareholders are generally entitled to a pre-emptive right. The shares may also be taken over by one or more credit institutions or companies within the meaning of Section 186 (5) sentence 1 of the German Stock Corporation Act, with such institutions or companies being specified by the Executive Board and being obligated to offer the shares to the shareholders for subscription.

However, with the consent of the Supervisory Board, the Executive Board is authorised to exclude the pre-emptive rights of the shareholders as follows:

- (i) In order to exclude fractional amounts from the pre-emptive right;
- (ii) If necessary, to grant to the holders or creditors of option and/or conversion rights or corresponding option and/or conversion obligations from warrant and/or convertible bonds and/or profit-participation rights, which have been or will be issued by the Company or its Group companies within the meaning of Section 18 of the German Stock Corporation Act, a right of exchange or a pre-emptive right on new shares to which they may be entitled after exercising their option or conversion right or after fulfilling any option or conversion obligation;
- (iii) When there is a capital increase in exchange for cash contributions if the proportional amount of share capital ascribed to the new shares does not exceed 10% of the share capital and the issue price does not significantly fall below the stock exchange price within the meaning of Section 203 (1) and (2) and Section 186 (3) sentence 4 of the German Stock Corporation Act; the lowest existing share capital of the Company at the time the Annual General Meeting adopts a resolution on this authorisation, at the time this authorisation takes effect or at the time a resolution is adopted on the exercise of this authorisation is decisive here;

- (iv) In order to use the new shares, with the consent of the Supervisory Board, for the benefit of persons who are or were employed by the Company or one of its Group companies within the meaning of Section 18 of the German Stock Corporation Act, as well as for the benefit of members of the executive bodies of corresponding Group companies, whereby the working, other employment or executive body relationship must exist in any case at the time of the offer or commitment. The further details of any commitments and transfers, including any direct consideration, any eligibility requirements and forfeiture or accommodation regulations, particularly for special cases such as retirement, disability or death, are determined by the Executive Board;
- (v) Provided that the new shares are issued in exchange for in-kind contributions, to offer in particular the new shares to third parties as (partial) consideration for the indirect or direct acquisition of companies, parts of companies or shareholdings in companies or in the event of business combinations or the acquisition of other assets, including rights and receivables.

The proportional amount of the share capital, ascribed to the shares issued in accordance with this authorisation to the exclusion of pre-emptive rights in exchange for cash and in-kind contributions, may not exceed 10% of the Company's share capital; the lowest existing share capital of the Company at the time the Annual General Meeting adopts a resolution on this authorisation, at the time this authorisation takes effect or at the time a resolution is adopted on the exercise of this authorisation is decisive. The proportional amount of share capital ascribed to the following must be counted towards the aforementioned limit:

- (i) Shares that are issued or can be issued based on bonds with an option or conversion right or an option or conversion obligation or a right to delivery of shares of the Company provided that the bonds have been issued during the term of this authorisation to the exclusion of pre-emptive rights in analogous application of Section 186 (3) sentence 4 of the German Stock Corporation Act;
- (ii) Treasury shares that are used or sold during the term of this authorisation based on an authorisation to use treasury shares in accordance with Section 71 (1) no. 8 of the German Stock Corporation Act to the exclusion of pre-emptive rights after a repurchase.

In addition, the proportional amount of share capital of the shares issued from 2021 Authorised Capital for the purposes of an employee share programme may not exceed 5% of the share capital; the lower of the share capital at the time this authorisation takes effect or the share capital at the time a resolution is adopted regarding the issuance of the shares is decisive. The proportional amount of the share capital ascribed to treasury shares used during the term of this authorisation based on a corresponding authorisation to use treasury shares in accordance with Section 71 (1) no. 8 of the German Stock Corporation Act for employee share programmes or as part of Executive Board compensation must be counted towards the aforementioned amount of 5%.

The Executive Board is authorised, with the consent of the Supervisory Board, to determine the further content of share rights and the conditions of share issuance.

The Supervisory Board is authorised to amend the wording of the articles of incorporation after full or partial implementation of the share capital increase through the exercise of the 2021 Authorised Capital and after expiry of the authorisation period.

- (4) The share capital of the Company shall be contingently increased by up to EUR 22,302,080.00 by issuing up to 8,711,750 new registered no-par shares ("2021 Contingent Capital"). The contingent capital increase will only be carried out insofar the holders or creditors of conversion or option rights, or those obligated to convert from issued warrant bonds or convertible bonds, profit-participation rights or income bonds (or combinations of these instruments) that are issued or guaranteed by the Company or one of its Group companies within the meaning of Section 18 of the German Stock Corporation Act, on the basis of the authorisation of the Executive Board up to 10 May 2026 through the resolution of the Annual General Meeting of 11 May 2021, make use of their conversion or option rights, or insofar the holders or creditors of issued bonds with a conversion obligation fulfil their conversion obligation, or insofar the Company exercises an option to grant shares of the Company in whole or in part instead of paying the monetary amount due, unless a cash settlement is granted in each case or treasury shares are used for this purpose.

The new shares will be issued at the option or conversion price to be determined in each case in accordance with the aforementioned authorisation resolution. The new shares to be issued will have a share in the profit from the beginning of the fiscal year in which they originated through the exercise of conversion or option rights or in fulfilment of conversion obligations. To the extent permitted by law, the Executive Board may, with the consent of the Supervisory Board, also determine the profit sharing of new shares for an already ended fiscal year in derogation hereof and in derogation of Section 60 (2) of the German Stock Corporation Act. The Executive Board is authorised to determine the further details of the implementation of the contingent capital increase with the consent of the Supervisory Board.

## **§ 5**

### **Form of the share certificates**

- (1) The shares are no-par shares and are made out to bearer.
- (2) The company is authorized to issue bearer share certificates that represent multiple shares. The right of the shareholder to securitization of his share is excluded.

### **III. Constitution and management**

#### **§ 6**

##### **Executive Board**

- (1) The Executive Board shall consist of at least two persons.
- (2) The Supervisory Board may also appoint acting Executive Board members; it may appoint an Executive Board member as speaker or chairman of the Executive Board.
- (3) The resolutions of the Executive Board are adopted by a majority of votes cast. If an Executive Board chairman is appointed, he shall cast the deciding vote in the event of a tie.
- (4) The Executive Board shall adopt rules of procedure.

#### **§ 7**

##### **Representational authority**

The company shall be legally represented by two members of the Executive Board acting jointly or by one member of the Executive Board acting jointly with an authorized signatory.

#### **§ 8**

##### **Supervisory Board**

- (1) The election and composition of the Supervisory Board are governed by the statutory provisions. Reelection is permissible.
- (2) The shareholders may elect alternate members of the Supervisory Board at the same time they elect members. They shall replace a prematurely departing member of the Supervisory Board for the remainder of the term in office in the order determined at the election.
- (3) Any member of the Supervisory Board and any alternate member may resign his office, even without cause, upon one month's written notice to the Executive Board.
- (4) The meeting of shareholders may, by a simple majority, recall a Supervisory Board member or alternate member appointed by the shareholders.

## **§ 9**

### **Chairman, Vice Chairmen**

- (1) At a meeting taking place without special invitation immediately after the election of its members, the Supervisory Board shall elect a chairman and a vice chairman from among its ranks pursuant to statutory provisions to serve during the term of office of the Supervisory Board members. In addition, the Supervisory Board may elect one additional vice chairman by a simple majority.
- (2) In the event the Supervisory Board chairman is unable to serve, his powers shall first be held by the vice chairman and, in the event of his inability to serve, then by the additional vice chairman; the right to take a second vote pursuant to § 11 (5) is not available to the vice chairmen.
- (3) The provisions under which he was elected apply to the recall of the chairman or a vice chairman.
- (4) If the chairman or a vice chairman leaves office before the end of the term, the Supervisory Board shall immediately hold a new election for the remaining term of office of the departing member.
- (5) The oldest member of the Supervisory Board shall conduct the elections under subparagraph (1), first sentence, and subparagraph (4).
- (6) The chairman represents the Supervisory Board and makes its statements and announces its decisions.

## **§ 10**

### **Committees of the Supervisory Board**

- (1) Immediately after the election of the Supervisory Board chairman and the vice chairman pursuant to § 9 (1), first sentence, the Supervisory Board shall form the committee pursuant to section 27 (3) of the Participative Management Act (*Mitbestimmungsgesetz – MitbestG*). The chairman of the Supervisory Board is simultaneously chairman of this committee. The committee shall have a quorum only when all members participate in decision making.
- (2) The Supervisory Board may form additional committees from within its ranks consisting of at least three members and allocate decision-making functions to them, giving due regard to section 107 (3) second sentence of the AktG. This shall also apply to a personnel committee for regulating the personal affairs of the Executive Board members.

## **§ 11**

### **Meetings of the Supervisory Board**

- (1) Meetings of the Supervisory Board shall be called as frequently as the law or business matters require. The call shall be issued by the chairman with the agenda upon reasonable notice. In the call, the individual agenda items shall be recited with sufficient specificity to enable absent Supervisory Board members to avail themselves of their right to vote in writing.
- (2) A meeting may be called in writing, by fax or e-mail, orally or by telephone. The Supervisory Board chairman shall determine the place of the meeting.
- (3) A Supervisory Board meeting shall have a quorum only if at least half of the required numbers of members of the board participate in the decision making.
- (4) The chairman shall determine the order and manner of voting. At his directive, voting may also take place in writing, by fax or e-mail or by telephone if no member of the Supervisory Board objects. Absent members of the Supervisory Board may participate in the decision making by presenting written votes through attending Supervisory Board members.
- (5) Unless otherwise prescribed by law, resolutions of the Supervisory Board shall be adopted by a simple majority of votes cast. If a vote of the Supervisory Board results in a tie and a second vote on the same topic again results in a tie, the Supervisory Board chairman shall have two votes. This shall also apply in the event the Supervisory Board chairman is unable to participate in the meeting and he presents his written vote through another member of the Supervisory Board.
- (6) Members of the Executive Board attend the meetings of the Supervisory Board unless otherwise ordered in individual cases by the chairman or the majority of the Supervisory Board.
- (7) Unless otherwise ordered by the majority of the Supervisory Board in individual cases, the chairman may call in informed individuals to provide advice on individual items of the agenda.
- (8) Minutes of the resolutions shall be prepared, which shall be signed by the chairman and the keeper of the minutes.

## **§ 12**

### **Legal status and responsibility of the Supervisory Board**

- (1) The Supervisory Board works together with the rest of the company's executive bodies for the good of the company.



- (2) The members of the Supervisory Board have equal rights and obligations. They are not bound by orders and directives. They must preserve the confidentiality of confidential information and company secrets, particularly business and trade secrets, which have become known to them through their activity on the Supervisory Board. Members of the Supervisory Board who breach their obligations are jointly and severally obligated to reimburse the company for loss arising therefrom.
- (3) The Supervisory Board may require that certain transactions are dependent on its consent.
- (4) The Supervisory Board may at any time require reports and information from the Executive Board concerning the affairs of the company and its legal and business relations.
- (5) The Supervisory Board may adopt amendments to the articles of incorporation which only involve wording. This especially applies to § 4 after execution of a capital increase pursuant to § 4 (3).
- (6) The Supervisory Board may adopt amendments to the articles of incorporation that only involve wording. This especially applies to § 4 after execution of a capital increase pursuant to § 4 (4).

### **§ 13**

#### **Supervisory Board compensation**

- (1)
  - a) Each Supervisory Board member shall receive fixed compensation of EUR 90,000.00 payable after the end of the fiscal year.
  - b) The Chairman of the Supervisory Board shall receive double, his Vice Chairman shall receive one and a half times the compensation in Section (1) (a).
- (2) Each Supervisory Board member shall receive an attendance fee of EUR 1,000.00 in addition to the reimbursement of his/her expenses for each Supervisory Board meeting attended – whether in person, by telephone or otherwise, but not for merely participating in the adoption of a resolution – and an attendance fee of EUR 1,000.00 for in-person attendance at committee meetings that do not take place on the day of a Supervisory Board meeting.
- (3) The following is also received for work on Supervisory Board committees:
  - a) The Chairman of the Audit Committee shall receive fixed compensation of EUR 60,000.00 payable after the end of the fiscal year; the remaining members of the Audit Committee shall receive fixed compensation of EUR 30,000.00 payable after the end of the fiscal year.
  - b) The Chairman of the Nomination Committee and the Mediation Committee shall receive fixed compensation of EUR 20,000.00 payable after the end of the fiscal year; the remaining members of the Nomination Committee and the Mediation Committee shall receive fixed compensation of EUR 10,000.00 payable after the end of the fiscal year.

- c) The Chairman of the Personnel Committee and the Strategy Committee shall receive fixed compensation of EUR 30,000.00 payable after the end of the fiscal year; the remaining members of the Personnel Committee and the Strategy Committee shall receive fixed compensation of EUR 15,000.00 payable after the end of the fiscal year.
- (4) The Chairman of the Personnel Committee and the Strategy Committee shall receive fixed compensation of EUR 30,000.00 payable after the end of the fiscal year; the remaining members of the Personnel Committee and the Strategy Committee shall receive fixed compensation of EUR 15,000.00 payable after the end of the fiscal year.
- (5) Supervisory Board and committee members who have been on the Supervisory Board or a committee for only part of the fiscal year shall receive prorated compensation.
- (6) Each Supervisory Board member – with the exception of employee representatives – are obliged to use 25% of the fixed compensation paid in accordance with paragraph 1 to acquire shares of the Company and to hold the shares for the duration of membership on the Supervisory Board. Proof of compliance with the holding obligation must be provided to the Company. The obligation to acquire shares specified in sentence 1 does not apply to compensation that has not yet been paid at the time of departure from the Supervisory Board. The entitlement to the portion of the compensation referred to in paragraph (6) sentence 1 shall lapse retroactively if the Supervisory Board member sells or lends against the purchased shares in full or in part before he/she leaves the Supervisory Board.
- (7) The value-added tax accrued on the compensation of the Supervisory Board members shall be reimbursed upon request.
- (8) These provisions apply for the first time for the compensation payable for fiscal year 2022.

#### **§ 14**

##### **Place of the meeting of shareholders**

Shareholder meetings shall take place at the registered office of the company or at the registered office of a German securities exchange, which shall be determined by the Supervisory Board.

#### **§ 15**

##### **Call of the meeting of shareholders**

- (1) The meeting of shareholders shall be called by the Executive Board or by the Supervisory Board in the cases prescribed by law or when it appears necessary in the interest of the company.

- (2) Unless a shorter period is permitted by law, the meeting of shareholders shall be called at least 30 days prior to the end of the day on which the shareholders are required to register in accordance with § 16.
- (3) The Executive Board is authorized to provide for the general meeting to be held without the physical presence of the shareholders or their proxies at the location of the general meeting (virtual general meeting). The authorization applies to the holding of virtual general meetings until the end of the annual general meeting which resolves on the ratification of actions for the financial year 2024.

## **§ 16**

### **Participation at the meeting of shareholders**

- (1) Only those shareholders are entitled to participate at the meeting of shareholders and to exercise voting rights who register with the company by submitting proof of their ownership of shares at the address announced for this in the call. The registration must reach the company at least six days prior to the meeting of shareholders.
- (2) The proof of share ownership must refer to the statutory reference date and shall be rendered in text form (section 126 b of the German Civil Code (*Bürgerliches Gesetzbuch* – BGB)) in German or English. Proof of shareholding from the last intermediary in accordance with the requirements of Section 67c (3) German Stock Corporation Act (*Aktiengesetz* – AktG) is sufficient.
- (3) If the shares are not yet credited to the owners of new shares, the call to the meeting of shareholders shall announce the requirements under which shareholders shall be permitted to participate.
- (4) The Executive Board may provide in the call of the meeting of shareholders that shareholders may also submit their votes in writing or by means of electronic communication (absentee voting) without participating in the meeting of shareholders. The Executive Board is also authorized to adopt rules of procedure.
- (5) The chairman of the meeting may also permit the entire or partial audio-visual broadcast of the meeting of shareholders through electronic media if this is announced in the call of the meeting of shareholders.
- (6) In consultation with the chairman of the Supervisory Board, members of the Supervisory Board shall be permitted to participate in the general meeting by means of video and audio transmission in cases where their physical presence at the location of the general meeting would not be possible or would only be possible at considerable expense due to legal restrictions, their residence abroad, their necessary residence at another domestic location or due to an unreasonable travel time, or if the general meeting is held as a virtual general meeting without the physical presence of the shareholders or their proxies at the location of the general meeting.

## **§ 17**

### **Representation at the meeting of shareholders**

- (1) Each shareholder may be represented by proxy. The proxy must be in text form (section 126 b of the BGB). Further details concerning the issuance and revocation of proxies and the provision of proof to the company shall be announced by the Executive Board in the call of the meeting of shareholders, which may also make provision for simplified instructions.
- (2) The company shall appoint a proxy holder to exercise the voting rights of the shareholders in accordance with their instructions. Proxies must be issued to the proxy holders of the company in text form (section 126 b of the BGB). Further details concerning the issuance and revocation of proxies and the provision of proof to the company shall be announced by the Executive Board in the call of the meeting of shareholders, which may also make provision for simplified instructions.

## **§ 18**

### **Chairman of the meeting of shareholders, Conducting the Meeting**

- (1) The Supervisory Board chairman shall preside over the meeting of shareholders. If both he and his vice chairman are unable to attend, the oldest shareholder or shareholder representative shall preside over the shareholders' election of a chairman for the meeting.
- (2) The chairman shall conduct the meeting, recognize speakers and specify the type and form of voting. He may specify an order of business that deviates from the announced agenda.
- (3) The chairman may adequately restrict the time available to shareholders to exercise their right to ask questions and right to speak to the agenda; in particular, at the beginning or during the meeting of shareholders, he may adequately determine the timeframe for the entire course of the meeting of shareholders, for the discussion of the individual agenda items, as well as for the individual question and speech contribution.

## **§ 19**

### **Voting rights, resolutions and elections**

- (1) Each share shall grant one vote at the meeting of shareholders. If shares have not been fully paid in, the voting rights shall accrue when the statutory minimum contribution has been paid.

- (2) Unless barred by mandatory statutory provisions, resolutions of the meeting of shareholders are adopted by a simple majority of the votes cast and, if the law provides for a majority of capital in addition to a majority of votes, by a simple majority of the stated capital represented upon adoption of the resolution.
- (3) A tied vote in an election shall be decided by lot drawn by the hand of the chairman.

#### **IV. Fiscal year, reserves and appropriation of net income**

##### **§ 20 Fiscal year**

The fiscal year is a calendar year.

##### **§ 21 Legal reserves and other retained earnings**

- (1) Five percent of the net income for the year, reduced by any loss carry forward from the previous year, shall be allocated to the legal reserves until this, together with the capital reserves, reaches ten percent of the stated capital.
- (2) If the Supervisory Board and the Executive Board approve the annual financial statements, they may allocate to other retained earnings more than half of the net income for the year remaining after deduction of the amounts to be allocated to other legal reserves and any loss carry forward until half of the stated capital has been reached if the remaining amount is sufficient for paying a dividend of six percent on the stated capital.
- (3) If the meeting of shareholders approves the annual financial statements, 50% of the net income for the year reduced by the amounts to be allocated to legal reserves and by any loss carry forward must be allocated to other reserves.

##### **§ 22 Appropriation of net income**

- (1) In the resolution on the appropriation of net income, the meeting of shareholders may distribute this to the shareholders in full or in part, allocate amounts to retained earnings, even over and above § 21 (3), if appropriate, or carry forward amounts as profit.

- (2) The shareholder dividends shall be distributed in relation to the payments made for the lowest issue price and in relation to the time elapsed since the time specified for the payment. To the extent permitted by law, other dividend eligibility may be stipulated in issuing new shares.
- (3) The Executive Board may, with the consent of the Supervisory Board, pay the shareholders an advance on the expected net income.

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