

Klöckner & Co SE
with registered office in Duisburg, Germany
- ISIN DE000KC01000 -
– Wertpapier-Kenn-Nr. (Security Identification No.) KC0 100 –

Dear Shareholders,

Ladies and Gentlemen,

Our 2010 Annual General Meeting to be held on May 26, 2010 was convened by notice published in the electronic version of the German Federal Gazette (*elektronischer Bundesanzeiger*) dated April 15, 2010.

1 Supplemental explanation for Agenda Items 7, 8, and 10

Supplementing the agenda previously published as corrected in accordance with item 2 below, we are now making this announcement on the following matter to assist you in the preparation for your participation and voting at the Annual General Meeting or in preparing instructions for your proxy parties acting in your name when voting concerning the following:

- Agenda Item 7 (Resolution on the cancellation of an existing authorization to issue warrant-linked and/or convertible bonds and on the creation of a new authorization),
- Agenda Item 8 (Resolution on the cancellation of the Conditional Capital 2008 and on the creation of new conditional capital 2010), and
- Agenda Item 10 (Resolution on the creation of authorized capital and on a corresponding amendment to the Articles of Association)

On May 4, 2010, the Management Board adopted the following resolution:

“Should the recommended authorization to issue warrant-linked and/or convertible bonds (Agenda Item 7) and the creation of conditional capital (Agenda Item 8), as well as the authorized capital (Agenda Item 10) be approved by the 2010 Annual General Meeting, we shall not exercise the authorizations granted pursuant to Agenda Items 7 and 10 to exclude the statutory subscription rights of shareholders to an extent such that these might lead to the issuance of shares in Klöckner & Co SE or to granting of options and/or conversion rights in relation to shares in Klöckner & Co SE, whose total proportionate amount of the share capital attributable to such shares would exceed 20% of share capital at the point in time when the resolutions are passed or, should this amount be lower, at the point in time of the exercising these authorization.

This self obligation shall be available to our shareholders and investors on Klöckner & Co SE’s web page throughout the term of the authorizations.”

This matter shall also be announced at the Klöckner & Co SE Annual General Meeting on May 26, 2010.

2 Amendment to Convening of Meeting

The convening of the meeting published in the electronic version of the German Federal Gazette contained some typing errors insignificant to the contents, which we wish to correct below. The alterations to the publication dated April 15, 2010 are marked in bold letters and underlined, the previous text before correction is in square brackets.

Agenda Item 7 (Resolution on the cancellation of an existing authorization to issue warrant-linked and/or convertible bonds and on the creation of a new authorization),

The first paragraph of the voting proposal concerning Agenda Item 7 should correctly read as follows:

"The authorization of the Management Board to issue warrant-linked and/or convertible bonds granted by the resolution adopted as agenda item **10** [9] of the company's Annual General Meeting of June 20, 2008, is rescinded."

Agenda Item 8 (Resolution on the cancellation of the Conditional Capital 2008 and on the creation of new conditional capital 2010)

The first sentence of the introduction should correctly read as follows:

"The Conditional Capital 2008 is intended solely to grant new shares to holders of warrant-linked and/or convertible bonds issued by the Management Board with the consent of the Supervisory Board in accordance with the authorization to issue warrant-linked and/or convertible bonds granted by the resolution adopted under agenda item **10** [9] of the company's Annual General Meeting of June 20, 2008."

The voting proposal under no. 8.1 (Cancellation of conditional capital 2008) should correctly read as follows:

"The conditional capital resolved under agenda item **11** [10] of the company's Annual General Meeting of June 20, 2008, and provided for in section 4, para. 3, of the Articles of Association, is cancelled. The Management Board is instructed to file the deletion of section 4, para. 3, of the Articles of Association in the company's commercial register only if the company's Annual General Meeting has resolved, in accordance with agenda item 7 of the Annual General Meeting of May 26, 2010, to rescind the authorization to issue warrant-linked and/or convertible bonds granted by the resolution adopted as agenda item **10** [9] of the company's Annual General Meeting of June 20, 2008, and to create a new authorization to issue warrant-linked and/or convertible bonds."

Agenda Item 9: Resolution on the adjustment of existing conditional capital

The first sentence of the introduction should correctly read as follows:

"With respect to the increase of the company's share capital by **€50** [20] million in 2009, the conversion ratio underlying the convertible bond issued by the company in 2009 has to be adjusted."

Management Board report on Agenda Item 10

Sentence 2 of the first paragraph of the actual report (i.e. in the third paragraph following the title) should correctly read as follows:

"This is why the Management Board and the Supervisory Board are proposing to the Annual General Meeting that the creation of this authorized capital 2010 with a total amount of € **83,125,000.00** [49,875,000.00] be resolved."

Sentence 3 of the second paragraph below the second bullet point should correctly read as follows:

"This restriction must take into consideration, with the exception of shares destined for the servicing of convertible bonds issued on the basis of the resolution adopted as agenda item 9 [7] of the Annual General Meeting of the company of June 20, 2007 or of the resolution adopted as agenda item 7 of the Annual General Meeting of the company of May 26, 2009, the pro rata amount of the share capital made up of shares in the company, which (i) during the period of the authority until the date when it is exercised with the exclusion of subscription rights, are issued or sold by direct or corresponding application of section 186, para. 3, sentence 4 of the German Stock Corporation Act, or (ii) relate to subscription rights from option and/or convertible bonds which are issued under authorities other than the aforementioned during the term of this authority up to the time they are used with the exclusion of shareholders' subscription rights, by direct or corresponding application of section 186, para. 3, sentence 4 of the German Stock Corporation Act."

Duisburg/Germany, May 4, 2010

Klöckner & Co SE

The Management Board