

DECLARATION OF CORPORATE GOVERNANCE¹

The corporate governance of Salzgitter AG is geared to ensuring the sustainable development and long-term success of the company in harmony with the principles of a social market economy and in observance of its corporate responsibility for people and the environment. It is based on the provisions set out under German stock corporation law and the recommendations laid down in German Corporate Governance Code. It is therefore both intrinsically important to us and our obligation to ensure that the prevailing laws are complied with at all times, that generally accepted basic values in dealing with people and companies are observed, and that nature is preserved in conducting the company's business.

2023 DECLARATION OF CONFORMITY WITH THE RECOMMENDATIONS OF THE GERMAN CORPORATE GOVERNANCE CODE

The Executive Board and Supervisory Board submitted the following declaration on December 7, 2023, in respect of the recommendations of the German Corporate Governance Code, pursuant to Section 161 of the German Stock Corporation Act (AktG):

"Since submitting the last Declaration of Conformity dated December 8, 2022, Salzgitter AG has complied – and will continue to comply in the future – with all of the recommendations of the Government Commission on the German Corporate Governance Code in the version dated April 28, 2022, published by the Federal Ministry of Justice in the official section of the electronic Federal Gazette, bar the following exceptions:

- / Recommendation B.3 is not complied with. Under this recommendation, management board members shall initially be appointed for a period of no more than three years.
- / Recommendation G.10, sentence 1, is not complied with. This recommends that amounts of variable remuneration shall be invested predominantly in company shares or granted as share-based remuneration.
- / Recommendation G.13 is not complied with. Under this recommendation, any payments made to a management board member in the context of premature termination shall not exceed twice the annual remuneration.

¹ This chapter is a part of the Combined Management Report that does not require auditing.

In the case of a successor joining the Executive Board from 2021, the member was initially appointed for three years and four and a half months to allow for a time lag between the time when the new Executive Board member is appointed and the time when the appointment of other Board members elapses.

The variable remuneration amounts granted to Executive Board members are 36 % based on shares. The Supervisory Board considers this proportion appropriate.

In accordance with their current employment contracts and under certain conditions, Executive Board members were and are entitled to a settlement of up to a maximum of three year's remuneration if they leave the company's service prematurely due to a change of control. This arrangement corresponded to the recommendations of the Code valid up until March 2020, but does not accord with the new version of the Code drawn up in 2020, however. In view of current employment contracts, the new version cannot or should not be complied with in the interest of equitable treatment of the Executive Board members."

MANAGEMENT AND CONTROL

THE EXECUTIVE BOARD OF SALZGITTER AG

The members of the Executive Board of Salzgitter AG are appointed by the Supervisory Board. The Supervisory Board can rescind the appointment for an important reason. The Executive Board represents, heads up the company and manages the company's business under its own responsibility in accordance with the German Stock Corporation Act (AktG). It determines the strategic direction and the future development of the company together with the Supervisory Board. The Executive Board is mandated with safeguarding the company as a going concern and enhancing its value in the interest of the company and in consideration of the interests of the shareholders, the workforce and other stakeholders associated with the company. It strives to achieve the highest possible return on capital employed within the scope of the corporate purpose. The Supervisory Board has determined that certain business transactions may only be carried out with Supervisory Board approval. The General Meeting of Shareholders can only decide matters affecting the management of the Group if this has been requested by the Executive Board.

The Executive Board comprised three members consisting of the Chief Executive Officer, the Chief Financial Officer and the Chief Personnel Officer in the financial year 2023. The Supervisory Board has assigned each Executive Board member a portfolio of responsibilities for specific organization units and has specified the decisions for which all Executive Board members are jointly responsible. The management of the four business units is the joint responsibility of all the members. A Group Management Board is at hand to assist them. Members of this board are the three Executive Board members and generally one manager from each of the four business units who coordinates the activities of his respective business unit (business unit manager).

The members of the Executive Board are liable to the company for any dereliction of duty. The company's D&O insurance provides for an appropriate deductible that accords with statutory requirements.

In the financial year 2023, the following members belonged to the Executive Board of Salzgitter AG and held memberships in the following a) statutory supervisory boards and b) comparable domestic and foreign controlling bodies of commercial enterprises:

Member	Mandates
Gunnar Groebler Chairman and Chief Executive Officer	Non-listed consolidated companies
Born in 1972 German nationality Member since May 17, 2021 Chairman and Chief Executive Officer since July 1, 2021 Appointed through to September 30, 2029	a) Membership in other statutory supervisory boards: / Ilseburger Grobblech GmbH, Ilseburg (Chairman) / KHS GmbH, Dortmund / Mannesmann Precision Tubes GmbH, Mülheim an der Ruhr / Peiner Träger GmbH, Peine (Chairman) / Salzgitter Flachstahl GmbH, Salzgitter (Chairman) / Salzgitter Mannesmann Grobblech GmbH, Mülheim an der Ruhr (Chairman) / Salzgitter Mannesmann Handel GmbH, Düsseldorf (Chairman)

Member	Mandates
Gunnar Groebler Chairman and Chief Executive Officer	b) Membership in comparable domestic and foreign controlling bodies of commercial enterprises: / Ilseburger Grobblech GmbH, Ilseburg, and Salzgitter Mannesmann Grobblech GmbH, Mülheim an der Ruhr (Joint Advisory Council, Chairman)

Non-listed and non-consolidated companies

- a) Membership in other statutory supervisory boards
. / .
- b) Membership in comparable domestic and foreign controlling bodies of commercial enterprises
/ Semco Maritime A / S, Esbjerg, Denmark

Listed non-consolidated companies

- a) Membership in other statutory supervisory boards
/ Aurubis AG, Hamburg
- b) Membership in comparable domestic and foreign controlling bodies of commercial enterprises
. / .

Member	Mandates	Member	Mandates
Burkhard Becker	Non-listed consolidated companies	Burkhard Becker	Non-listed and non-consolidated companies
Finance	a) Membership in other statutory supervisory boards	Finance	a) Membership in other statutory supervisory boards:
Born in 1960	/ Hüttenwerke Krupp Mannesmann GmbH, Duisburg (Second Vice Chairman)		/ Bantleon Invest AG, Hanover (formerly Warburg Invest AG)
German nationality	/ EUROPIPE GmbH, Mülheim an der Ruhr		
Member since February 01, 2011	/ KHS GmbH, Dortmund (Chairman)		b) Membership in comparable domestic and foreign controlling bodies of commercial enterprises
Appointed through to March 31, 2024	/ Peiner Träger GmbH, Peine		./.
	/ Salzgitter Flachstahl GmbH, Salzgitter		
	/ Salzgitter Mannesmann Handel GmbH, Düsseldorf		Listed non-consolidated companies
	/ Mannesmann Precision Tubes GmbH, Mülheim an der Ruhr (Chairman)		a) Membership in other statutory supervisory boards:
	/ Borusan Mannesmann Boru Yatirim Holding A.S., Istanbul (Vice Chairman) until November 27, 2023		/ Borusan Mannesmann Boru Sanayi ve Ticaret A.S., Istanbul (Vice Chairman), until November 27, 2023
	b) Membership in comparable domestic and foreign controlling bodies of commercial enterprises		b) Membership in comparable domestic and foreign controlling bodies of commercial enterprises
	/ Supervisory Board of Hansaport Hafengebriebs- gesellschaft mbH, Hamburg		./.
	/ Ilseburger Grobblech GmbH, Ilseburg, and Salzgitter Mannesmann Grobblech GmbH, Mülheim an der Ruhr (Joint Advisory Council)		

Member	Mandates	Member	Mandates
Michael Kieckbusch	Non-listed consolidated companies	Michael Kieckbusch	Listed non-consolidated companies
Personnel	a) Membership in other statutory supervisory boards:	Personnel	a) Membership in other statutory supervisory boards:
Born in 1961	/ KHS GmbH, Dortmund		./.
German nationality	/ Mannesmann Precision Tubes GmbH, Mülheim an der Ruhr		
Member since February 20, 2013	/ Peiner Träger GmbH, Peine		
Appointed through to December 31, 2024	/ Salzgitter Flachstahl GmbH, Salzgitter		
	/ Salzgitter Mannesmann Handel GmbH, Düsseldorf		
	/ Verkehrsbetriebe Peine-Salzgitter GmbH, Salzgitter		
	b) Membership in comparable domestic and foreign controlling bodies of commercial enterprises:		b) Membership in comparable domestic and foreign controlling bodies of commercial enterprises:
	/ Supervisory Board of Hansaport Hafenbetriebsgesellschaft mbH, Hamburg (Chairman)		./.
	/ Ilseburger Grobblech GmbH, Ilseburg, and Salzgitter Mannesmann Grobblech GmbH, Mülheim an der Ruhr (Joint Advisory Council)		
	Non-listed and non-consolidated companies		
	a) Membership in other statutory supervisory boards:		
	./.		
	b) Membership in comparable domestic and foreign controlling bodies of commercial enterprises:		
	/ Supervisory Board of Allianz für die Region GmbH, Braunschweig		
	/ Supervisory Board of Projektgesellschaft Salzgitter-Watenstedt GmbH, Salzgitter (Vice Chairman)		
	/ Supervisory Board of Wohnungsbaugesellschaft mbH Salzgitter, Salzgitter (Vice Chairman)		

The members of the Executive Board bear joint responsibility for the overall management of the company and the development of the Group. In addition, a general monitoring and control obligation is incumbent on each member of the Executive Board in working toward averting any threat of adverse developments, implementing desirable improvements or appropriate changes. The Chairman of the Executive Board coordinates the work of Executive Board members. Resolutions shall be passed unanimously by the Executive Board, as far as possible. If consensus cannot be achieved, resolutions will be passed by the majority.

The **Group Management Board** bears joint responsibility for consulting and deciding on all transactions and matters concerning Salzgitter AG and the Group companies that largely pertain to the business units and for coordinating the Group's operating activities.

The following members belonged to the Group Management Board in the financial year 2023:

Gunnar Groebler

Chairman

Kai Acker

Technology Business Unit

Burkhard Becker

Finance and Steel Processing Business Unit

Dr.-Ing. Sebastian Bross

Trading Business Unit

Ulrich Grethe

Steel Production Business Unit

Michael Kieckbusch

Personnel

APPOINTING OF MEMBERS AND COMPOSITION OF THE EXECUTIVE BOARD

The Executive Board members are appointed by the Supervisory Board for a maximum of five years. The Supervisory Board ensures long-term successor planning together with the Executive Board. As part of this process, the Supervisory Board discusses in good time before the expiration of a contract whether the incumbent should be offered a renewal of his/her employment contract. The Supervisory Board informs the Executive Board member accordingly of the result. In the event of replacement or if recruiting for a newly created Executive Board position, the Supervisory Board's Presiding Committee approves a requirement profile and searches for suitable candidates, generally with the support of external consultants. Following a pre-selection process, the Presiding Committee then presents one or a selection of several candidates for appointment.

When appointing Executive Board members, the Supervisory Board takes account of the fact that the period of office of the person appointed does not exceed the age of 65. As part of the Board's diversity concept, it also gives consideration to the following:

- / that the member to be appointed possesses the personal competence, skills and expertise necessary for professionally and responsibly performing their tasks; this includes, on the one hand, the specific skills and knowledge for heading up the executive portfolio in question and, on the other, the necessary leadership skills for participating in the management of both company and Group by the entire Executive Board,
- / that, along with their suitability in terms of personal competence, skills and expertise, consideration is also given to age as far as possible, on the one hand in order to permit service to the company for a number of years so as to promote continuity and sustainability in corporate management and, on the other, to have younger persons who are familiar with more recent specialist knowledge and management methods as well as older persons on the Executive Board who have greater professional, life and management experience,
- / that, in the case of equal suitability of personal competence, skills and expertise, as far as possible both male and female persons are represented on the Executive Board, with the Supervisory Board targeting a proportion of women of at least 30% by June 30, 2025, in the event of any future opening for a successor,
- / that, along with their suitability in terms of personal competence, skills and expertise, members of the Executive Board have as wide a range of educational backgrounds as possible, including technical, business, legal and other humanistic and scientific disciplines.

Taking account of the company-specific requirements, the diversity concept applied to the composition of the Executive Board is aimed at contributing to the professional and responsible performing of the management duties of the entire Board through the greatest possible diversity.

The Supervisory Board realizes the concept of diversity in the composition of the Executive Board by taking account within the greatest scope possible of the aspects of diversity under this concept when selecting members to be appointed to the Executive Board. The search for suitable persons is incumbent on the Supervisory Board's Presiding Committee.

The diversity concept for the composition of the Executive Board is implemented to the highest degree possible.

WORKING PRACTICES OF THE EXECUTIVE BOARD

The Executive Board holds regular meetings as well as online and telephone conferences for the purpose of discussion and decision-making. It has not currently formed any standing committees.

In its management and control of the subsidiaries and affiliates, the Executive Board deploys the following instruments, while also consulting with the Group Management Board:

- / rules and regulations on reporting duties and approval requirements in corporate guidelines and the articles of association of Group companies pertaining to specific areas of business,
- / defining of the Group's management principles in the policy entitled "Management and Organization",
- / obligation of all Group companies to prepare annual shipment and sales budgets as well as investment, financial and personnel planning,
- / the regular monitoring of progress made throughout the year in all Group companies; if necessary, the taking of appropriate measures,
- / regular audits and special case-by-case audits performed by an internal audit department,
- / operating of a groupwide monitoring system for the early detection of risks and a risk management system, and
- / agreeing of the goals and deciding of a performance-oriented remuneration component for managers and senior executives of the Group companies.

HANDLING CONFLICTS OF INTEREST

We counteract conflicts of interest at Executive Board level by having Executive Board sideline activities (beyond the prohibition on competition pursuant to Section 88 AktG) subject to prior consent by the Supervisory Board, and Executive Board members are obliged to disclose any conflicts of interest immediately to the Chairman of the Supervisory Board or the other Executive Board members. Furthermore, transactions that pose a danger of a conflict of interest may also only be undertaken with the prior consent of the Chairman of the Supervisory Board. No Executive Board member disclosed a conflict of interest in the financial year 2023.

THE SUPERVISORY BOARD OF SALZGITTER AG

The core tasks of the Supervisory Board are to advise and supervise the Executive Board in its management of the company. In accordance with the statutory requirements, certain fundamental decisions may only be made with its approval. The Supervisory Board has determined that, in addition, certain types of transactions require its approval. The members of the Supervisory Board are liable to the company for any dereliction of duty.

COMPOSITION AND WORKING PRACTICES OF THE SUPERVISORY BOARD

The company's Supervisory Board comprises 21 members, specifically ten shareholder and ten employee representatives plus one other member. This composition has been laid down under the provisions of the Co-Determination Amendment Act applicable to the company, in conjunction with Article 7 of the company's Articles of Incorporation. In the proposals for election or, in the case of the judicial appointment of Supervisory Board members, the Supervisory Board ensures that the candidates have generally not reached the age of 70 at the start of their term of office and, in the case of judicial appointments, when they join the Supervisory Board. Once the mandate has been accepted, Salzgitter AG supports new members of the Supervisory Board by offering them an onboarding program that presents the Group and its business activities. In addition, each Supervisory Board member is provided with an extensive manual comprising information on the Group relevant to Supervisory Board activities. Furthermore, Salzgitter AG supports Supervisory Board members with measures for continuous professional development. The Supervisory Board regularly assesses how effectively it performs its tasks overall and the effectiveness of its committees. After the last self-assessment of the members of the Management Board and Supervisory Board in the financial year 2022 based on a questionnaire and conducted with the aid of an external consultant, self-assessment was not required again in the 2023 financial year.

MEMBERS OF THE SUPERVISORY BOARD

In the financial year 2023, the following members belonged to the Supervisory Board of Salzgitter AG and held memberships in the following a) statutory supervisory boards and b) comparable domestic and foreign controlling bodies of commercial enterprises:

Member	Mandates
Heinz-Gerhard Wentze Member since September 16, 2015 Chairman and Chief Executive Officer since April 1, 2016 Member of the Management Board of Continental AG, retired, Hanover	<p>Non-listed consolidated companies</p> <p>a) Membership in other statutory supervisory boards: ./.</p> <p>b) Membership in comparable domestic and foreign controlling bodies of commercial enterprises: ./.</p> <p>Non-listed and non-consolidated companies</p> <p>a) Membership in other statutory supervisory boards: ./.</p> <p>b) Membership in comparable domestic and foreign controlling bodies of commercial enterprises: / Alpha ABMD Holdco B.V., Alkmaar, Netherlands (Supervisory Board member)</p> <p>Listed non-consolidated companies</p> <p>a) Membership in other statutory supervisory boards: ./.</p> <p>b) Membership in comparable domestic and foreign controlling bodies of commercial enterprises: ./.</p>

Member

Prof. Dr. Hans-Jürgen Urban
Member since May 21, 2008
Vice Chairman since August 26, 2011

Chairman Member of the Management Board of IG Metall, Frankfurt am Main

Mandates

Non-listed consolidated companies

a) Membership in other statutory supervisory boards: / Salzgitter Flachstahl GmbH, Salzgitter (Vice Chairman)

b) Membership in comparable domestic and foreign controlling bodies of commercial enterprises: ./.

Non-listed and non-consolidated companies

a) Membership in other statutory supervisory boards: ./.

b) Membership in comparable domestic and foreign controlling bodies of commercial enterprises: / Supervisory Board of DGB Rechtsschutz GmbH

Listed non-consolidated companies

a) Membership in other statutory supervisory boards: ./.

b) Membership in comparable domestic and foreign controlling bodies of commercial enterprises: ./.

Member	Mandates	Member	Mandates
Konrad Ackermann	Non-listed consolidated companies	Manuel Bloemers	Non-listed consolidated companies
Member since May 23, 2013	a) Membership in other statutory supervisory boards: / KHS GmbH, Dortmund	Member since July 1, 2021	a) Membership in other statutory supervisory boards: ./.
Chairman of the General Works Council of KHS GmbH, Dortmund	b) Membership in comparable domestic and foreign controlling bodies of commercial enterprises: ./.	Union Secretary, IG Metall Management Board, Düsseldorf	b) Membership in comparable domestic and foreign controlling bodies of commercial enterprises: ./.
	Non-listed and non-consolidated companies		Non-listed and non-consolidated companies
	a) Membership in other statutory supervisory boards: ./.		a) Membership in other statutory supervisory boards: / Speira GmbH, Grevenbroich (Vice Chairman) until May 31, 2023 / Aluminium Norf GmbH, Neuss, until May 31, 2023
	b) Membership in comparable domestic and foreign controlling bodies of commercial enterprises: ./.		b) Membership in comparable domestic and foreign controlling bodies of commercial enterprises: ./.
	Listed non-consolidated companies		Listed non-consolidated companies
	a) Membership in other statutory supervisory boards: ./.		a) Membership in other statutory supervisory boards: / Siemens Energy AG, Munich
	b) Membership in comparable domestic and foreign controlling bodies of commercial enterprises: ./.		b) Membership in comparable domestic and foreign controlling bodies of commercial enterprises: ./.

Member	Mandates	Member	Mandates
Ulrike Brouzi	Non-listed consolidated companies	Hasan Cakir	Non-listed consolidated companies
Member since May 23, 2013	a) Membership in other statutory supervisory boards: . / .	Member since July 17, 2006	a) Membership in other statutory supervisory boards: . / Salzgitter Flachstahl GmbH, Salzgitter
Member of the Management Board of DZ BANK AG Deutsche Zentral-Genossenschaftsbank, Frankfurt am Main	b) Membership in comparable domestic and foreign controlling bodies of commercial enterprises: . / .	Chairman of the Group Works Council of Salzgitter AG, Salzgitter	b) Membership in comparable domestic and foreign controlling bodies of commercial enterprises: . / .
	Non-listed and non-consolidated companies	Chairman of the Works Council of Salzgitter Flachstahl GmbH, Salzgitter	Non-listed and non-consolidated companies
	a) Membership in other statutory supervisory boards: . / Bausparkasse Schwäbisch Hall AG, Schwäbisch Hall . / R+V Allgemeine Versicherung AG, Wiesbaden . / R+V Lebensversicherung AG, Wiesbaden . / Union Asset Management Holding AG, Frankfurt am Main		a) Membership in other statutory supervisory boards: . / .
	b) Membership in comparable domestic and foreign controlling bodies of commercial enterprises: . / Supervisory Board of DZ CompliancePartner GmbH, Neu-Isenburg (Chairman)		b) Membership in comparable domestic and foreign controlling bodies of commercial enterprises: . / .
	Listed non-consolidated companies		Listed non-consolidated companies
	a) Membership in other statutory supervisory boards: . / .		a) Membership in other statutory supervisory boards: . / .
	b) Membership in comparable domestic and foreign controlling bodies of commercial enterprises: . / .		b) Membership in comparable domestic and foreign controlling bodies of commercial enterprises: . / .

Member	Mandates	Member	Mandates
Dr. Bernd Drouven	Non-listed consolidated companies	Marco Gasse	Non-listed consolidated companies
Member since May 24, 2018	a) Membership in other statutory supervisory boards: . / .	Member since February 21, 2023	a) Membership in other statutory supervisory boards: / Hüttenwerke Krupp Mannesmann GmbH, Duisburg / Mannesmann Precision Tubes GmbH, Mülheim an der Ruhr
Member of the Executive Board of Aurubis AG, retired, Hamburg	b) Membership in comparable domestic and foreign controlling bodies of commercial enterprises: . / .	Chairman of the Works Council of Hüttenwerke Krupp Mannesmann GmbH, Duisburg	b) Membership in comparable domestic and foreign controlling bodies of commercial enterprises: . / .
	Non-listed and non-consolidated companies		Non-listed and non-consolidated companies
	a) Membership in other statutory supervisory boards: . / .		a) Membership in other statutory supervisory boards: . / .
	b) Membership in comparable domestic and foreign controlling bodies of commercial enterprises: . / .		b) Membership in comparable domestic and foreign controlling bodies of commercial enterprises: . / .
	Listed non-consolidated companies		Listed non-consolidated companies
	a) Membership in other statutory supervisory boards: . / .		a) Membership in other statutory supervisory boards: . / .
	b) Membership in comparable domestic and foreign controlling bodies of commercial enterprises: . / .		b) Membership in comparable domestic and foreign controlling bodies of commercial enterprises: . / .

Member	Mandates	Member	Mandates
Gabriele Handke	Non-listed consolidated companies	Karin Hardekopf	Non-listed consolidated companies
Member since March 1, 2015	a) Membership in other statutory supervisory boards: / Peiner Träger GmbH, Peine	Member since January 1, 2023	a) Membership in other statutory supervisory boards: ./.
Vice Chairwoman of the Works Council of Peiner Träger GmbH, Peine	b) Membership in comparable domestic and foreign controlling bodies of commercial enterprises: ./.	Member of the Management Board of GP Günter Papenburg AG, Hanover	b) Membership in comparable domestic and foreign controlling bodies of commercial enterprises: ./.
	Non-listed and non-consolidated companies		Non-listed and non-consolidated companies
	a) Membership in other statutory supervisory boards: ./.		a) Membership in other statutory supervisory boards: ./.
	b) Membership in comparable domestic and foreign controlling bodies of commercial enterprises: ./.		b) Membership in comparable domestic and foreign controlling bodies of commercial enterprises: ./.
	Listed non-consolidated companies		Listed non-consolidated companies
	a) Membership in other statutory supervisory boards: ./.		a) Membership in other statutory supervisory boards: ./.
	b) Membership in comparable domestic and foreign controlling bodies of commercial enterprises: ./.		b) Membership in comparable domestic and foreign controlling bodies of commercial enterprises: ./.

Member	Mandates	Member	Mandates
Gerald Heere Member since January 3, 2023 Minister of Finance Federal State of Lower Saxony, Hanover	<p>Non-listed consolidated companies</p> <p>a) Membership in other statutory supervisory boards: ./.</p> <p>b) in comparable domestic and foreign controlling bodies of commercial enterprises: ./.</p> <p>Non-listed and non-consolidated companies</p> <p>a) Membership in other statutory supervisory boards: / NORD/LB, Hanover (Chairman) / Deutsche Messe AG, Hanover</p> <p>b) Membership in comparable domestic and foreign controlling bodies of commercial enterprises: / Board of Supervisory Directors of Kreditanstalt für Wiederaufbau (KfW), Berlin</p> <p>Listed non-consolidated companies</p> <p>a) Membership in other statutory supervisory boards: ./.</p> <p>b) Membership in comparable domestic and foreign controlling bodies of commercial enterprises: ./.</p>	Norbert Keller Member since August 30, 2019 until January 31, 2023 Member of the Works Council of Hüttenwerke Krupp Mannesmann GmbH, retired, Duisburg	<p>Non-listed consolidated companies</p> <p>a) Membership in other statutory supervisory boards: ./.</p> <p>b) Membership in comparable domestic and foreign controlling bodies of commercial enterprises: ./.</p> <p>Non-listed and non-consolidated companies</p> <p>a) Membership in other statutory supervisory boards: ./.</p> <p>b) Membership in comparable domestic and foreign controlling bodies of commercial enterprises: ./.</p> <p>Listed non-consolidated companies</p> <p>a) Membership in other statutory supervisory boards: ./.</p> <p>b) Membership in comparable domestic and foreign controlling bodies of commercial enterprises: ./.</p>

Member	Mandates	Member	Mandates
Frank Klingebiel Member since May 19, 2021 Lord Mayor of the independent City of Salzgitter, Salzgitter	<p>Non-listed consolidated companies</p> <p>a) Membership in other statutory supervisory boards: ./.</p> <p>b) Membership in comparable domestic and foreign controlling bodies of commercial enterprises: ./.</p> <p>Non-listed and non-consolidated companies</p> <p>a) Membership in other statutory supervisory boards: / Öffentliche Versicherung Braunschweig, Braunschweig / Helios Klinikum Salzgitter GmbH, Salzgitter, (Vice Chairman)</p> <p>b) Membership in comparable domestic and foreign controlling bodies of commercial enterprises: / Braunschweigische Landessparkasse, Braunschweig, Board of Administration (First Vice Chairman) / Supervisory Board of WEVG Salzgitter GmbH & Co. KG, Salzgitter (Chairman) / Supervisory Board of Entsorgungszentrum Salzgitter GmbH, Salzgitter (Chairman) / Supervisory Board of Projektgesellschaft Salzgitter-Watenstedt GmbH, Salzgitter (Chairman) / Supervisory Board of Wohnungsbaugesellschaft mbH Salzgitter, Salzgitter / Supervisory Board of Kraftverkehrsgesellschaft mbH Braunschweig, Salzgitter / Supervisory Board of Allianz für die Region GmbH, Braunschweig / Supervisory Board of Wirtschafts- und Innovationsförderung Salzgitter GmbH, Salzgitter</p>	Frank Klingebiel	<p>Listed non-consolidated companies</p> <p>a) Membership in other statutory supervisory boards: ./.</p> <p>b) Membership in comparable domestic and foreign controlling bodies of commercial enterprises: ./.</p>
		Prof. Dr. Susanne Knorre Member since May 24, 2018 Business consultant, Hanover	<p>Non-listed consolidated companies</p> <p>a) Membership in other statutory supervisory boards: ./.</p> <p>b) Membership in comparable domestic and foreign controlling bodies of commercial enterprises: ./.</p> <p>Non-listed and non-consolidated companies</p> <p>a) Membership in other statutory supervisory boards: / Deutsche Bahn AG, Berlin / NORD/LB, Hanover / Rain Carbon Germany GmbH, Castrop-Rauxel / STEAG Power GmbH, Essen, since March 2, 2023</p> <p>b) Membership in comparable domestic and foreign controlling bodies of commercial enterprises: ./.</p> <p>Listed non-consolidated companies</p> <p>a) Membership in other statutory supervisory boards: ./.</p> <p>b) Membership in comparable domestic and foreign controlling bodies of commercial enterprises: ./.</p>

Member	Mandates	Member	Mandates
Heinz Kreuzer Member since May 24, 2018 Chairman of the Management Board of TUI InfoTec GmbH, retired, Hanover	<p>Non-listed consolidated companies</p> <p>a) Membership in other statutory supervisory boards: . / .</p> <p>b) Membership in comparable domestic and foreign controlling bodies of commercial enterprises: . / .</p> <p>Non-listed and non-consolidated companies</p> <p>a) Membership in other statutory supervisory boards: . / eves_information technology AG, Braunschweig</p> <p>b) Membership in comparable domestic and foreign controlling bodies of commercial enterprises: . / Safarihub Europe Ltd. Harrow, Middlesex, United Kingdom (Non Executive Director), until October 1, 2023</p> <p>Listed non-consolidated companies</p> <p>a) Membership in other statutory supervisory boards: . / .</p> <p>b) Membership in comparable domestic and foreign controlling bodies of commercial enterprises: . / .</p>	Dirk Markowski Member since May 25, 2023 Chairman of the Works Council of Mannesmann Precision Tubes GmbH, Werk Brackwede, Bielefeld Chairman of the General Works Council of Mannesmann Precision Tubes GmbH, Hamm	<p>Non-listed consolidated companies</p> <p>a) Membership in other statutory supervisory boards: . / Mannesmann Precision Tubes GmbH, Hamm</p> <p>b) Membership in comparable domestic and foreign controlling bodies of commercial enterprises: . / .</p> <p>Non-listed and non-consolidated companies</p> <p>a) Membership in other statutory supervisory boards: . / .</p> <p>b) Membership in comparable domestic and foreign controlling bodies of commercial enterprises: . / .</p> <p>Listed non-consolidated companies</p> <p>a) Membership in other statutory supervisory boards: . / .</p> <p>b) Membership in comparable domestic and foreign controlling bodies of commercial enterprises: . / .</p>

Member	Mandates	Member	Mandates
Volker Mittelstädt	Non-listed consolidated companies	Klaus Papenburg	Non-listed consolidated companies
Member since September 1, 2012 until May 25, 2023	a) Membership in other statutory supervisory boards: / Ilsenburger Grobblech GmbH, Ilsenburg (Vice Chairman), until March 31, 2023	Member since July 1, 2021	a) Membership in other statutory supervisory boards: . /
Chairman of the Works Council of Ilsenburger Grobblech GmbH, Ilsenburg, until February 25, 2023	b) Membership in comparable domestic and foreign controlling bodies of commercial enterprises: / Ilsenburger Grobblech GmbH, Ilsenburg, and Salzgitter Mannesmann Grobblech GmbH, Mülheim an der Ruhr (Joint Advisory Council), until March 31, 2023	Member of the Management Board of GP Günter Papenburg AG, Halle	b) Membership in comparable domestic and foreign controlling bodies of commercial enterprises: . /
Member of the Works Council of Ilsenburger Grobblech GmbH, Ilsenburg, until March 31, 2023			Non-listed and non-consolidated companies
Head of Training of Salzgitter Flachstahl GmbH, Salzgitter, since April 1, 2023	Non-listed and non-consolidated companies		a) Membership in other statutory supervisory boards: . /
	a) Membership in other statutory supervisory boards: . /		b) Membership in comparable domestic and foreign controlling bodies of commercial enterprises: / Advisory Council of STOCKMEIER Holding GmbH, Bielefeld
	b) Membership in comparable domestic and foreign controlling bodies of commercial enterprises: . /		Listed non-consolidated companies
	Listed non-consolidated companies		a) Membership in other statutory supervisory boards: . /
	a) Membership in other statutory supervisory boards: . /		b) Membership in comparable domestic and foreign controlling bodies of commercial enterprises: . /
	b) Membership in comparable domestic and foreign controlling bodies of commercial enterprises: . /		

Member	Mandates	Member	Mandates
Anja Piel	Non-listed consolidated companies	Prof. Dr. Joachim Schindler	Non-listed consolidated companies
Member since July 22, 2021	a) Membership in other statutory supervisory boards: . / .	Member since November 24, 2017	a) Membership in other statutory supervisory boards: . / .
Member of the Federal Executive Board of Deutscher Gewerkschaftsbund, Berlin	b) Membership in comparable domestic and foreign controlling bodies of commercial enterprises: . / .	Member of various supervisory boards	b) Membership in comparable domestic and foreign controlling bodies of commercial enterprises: . / .
	Non-listed and non-consolidated companies		Non-listed and non-consolidated companies
	a) Membership in other statutory supervisory boards: . / .		a) Membership in other statutory supervisory boards: / Rocket Internet SE, Berlin (Vice Chairman) / Zoologischer Garten Berlin AG, Berlin / CMBlu Energy AG, Alzenau / ML Real AG, Berlin (Vice Chairman), since December 4, 2023
	b) Membership in comparable domestic and foreign controlling bodies of commercial enterprises: . / .		b) Membership in comparable domestic and foreign controlling bodies of commercial enterprises: . / .
	Listed non-consolidated companies		Listed non-consolidated companies
	a) Membership in other statutory supervisory boards: . / .		a) Membership in other statutory supervisory boards: . / .
	b) Membership in comparable domestic and foreign controlling bodies of commercial enterprises: . / .		b) Membership in comparable domestic and foreign controlling bodies of commercial enterprises: . / .

Member	Mandates	Member	Mandates
Christine Seemann Member since May 24, 2018 Works Council Representative of Salzgitter Flachstahl GmbH, Salzgitter	<p>Non-listed consolidated companies</p> <p>a) Membership in other statutory supervisory boards: ./.</p> <p>b) Membership in comparable domestic and foreign controlling bodies of commercial enterprises: ./.</p> <p>Non-listed and non-consolidated companies</p> <p>a) Membership in other statutory supervisory boards: ./.</p> <p>b) Membership in comparable domestic and foreign controlling bodies of commercial enterprises: ./.</p> <p>Listed non-consolidated companies</p> <p>a) Membership in other statutory supervisory boards: ./.</p> <p>b) Membership in comparable domestic and foreign controlling bodies of commercial enterprises: ./.</p>	Prof. Dr. Dr.-Ing. Birgit Spanner-Ulmer Member since April 27, 2016 until May 25, 2023 Director of Production and Technology Bayerischer Rundfunk, Munich	<p>Non-listed consolidated companies</p> <p>a) Membership in other statutory supervisory boards: ./.</p> <p>b) Membership in comparable domestic and foreign controlling bodies of commercial enterprises: ./.</p> <p>Non-listed and non-consolidated companies</p> <p>a) Membership in other statutory supervisory boards: / Bavaria Studios & Production und Services GmbH, Geiseltasteig (Chairwoman), until January 31, 2023 / Bayern Digital Radio GmbH, Munich</p> <p>b) Membership in comparable domestic and foreign controlling bodies of commercial enterprises: ./.</p> <p>Listed non-consolidated companies</p> <p>a) Membership in other statutory supervisory boards: ./.</p> <p>b) Membership in comparable domestic and foreign controlling bodies of commercial enterprises: ./.</p>

Member	Mandates	Member	Mandates
Clemens Spiller	Non-listed consolidated companies	Dr. Susanna Zapreva-Hennerbichler	Non-listed consolidated companies
Member since May 24, 2018	a) Membership in other statutory supervisory boards: ./.	Member since May 25, 2023	a) Membership in other statutory supervisory boards: ./.
Systems analyst, Chairman of the Works Council of Salzgitter Digital Solutions GmbH	b) Membership in comparable domestic and foreign controlling bodies of commercial enterprises: ./.	Chairwoman of the Management Board of enercity AG, Hanover	b) Membership in comparable domestic and foreign controlling bodies of commercial enterprises: ./.
	Non-listed and non-consolidated companies		Non-listed and non-consolidated companies
	a) Membership in other statutory supervisory boards: ./.		a) Membership in other statutory supervisory boards: ./.
	b) Membership in comparable domestic and foreign controlling bodies of commercial enterprises: ./.		b) Membership in comparable domestic and foreign controlling bodies of commercial enterprises: ./.
	Listed non-consolidated companies		Listed non-consolidated companies
	a) Membership in other statutory supervisory boards: ./.		a) Membership in other statutory supervisory boards: / PNE – Pure New Energy AG, Cuxhaven / CropEnergies AG, Mannheim
	b) Membership in comparable domestic and foreign controlling bodies of commercial enterprises: ./.		b) Membership in comparable domestic and foreign controlling bodies of commercial enterprises: ./.

COMMITTEES OF THE SUPERVISORY BOARD**PRESIDING COMMITTEE**

Heinz-Gerhard Wente (Chairman)
 Konrad Ackermann
 Hasan Cakir
 Gerald Heere since March 23, 2023
 Klaus Papenburg
 Prof. Dr. Hans-Jürgen Urban

AUDIT COMMITTEE

Prof. Dr. Joachim Schindler (Chairman)
 Manuel Bloemers
 Karin Hardekopf
 Christine Seemann

STRATEGY COMMITTEE:

Heinz-Gerhard Wente (Chairman)
 Konrad Ackermann
 Manuel Bloemers
 Hasan Cakir
 Dr. Bernd Drouven
 Gerald Heere since March 23, 2023
 Klaus Papenburg since May 25, 2023
 Prof. Dr. Dr.-Ing. Birgit Spanner-Ulmer until May 25, 2023
 Prof. Dr. Hans-Jürgen Urban

NOMINATION COMMITTEE

Gerald Heere since March 23, 2023
 Klaus Papenburg
 Heinz-Gerhard Wente

OBJECTIVES FOR THE COMPOSITION AND COMPETENCE PROFILE OF THE SUPERVISORY BOARD

The shareholder representatives serving on the Supervisory Board consider at least six independent shareholder representatives on the Supervisory Board to be an appropriate number. In the opinion of the shareholder representatives, the following shareholder representatives can currently be considered independent within the meaning of the German Corporate Governance Code: Dr. Bernd Drouven, Karin Hardekopf, Gerald Heere, Prof. Dr. Susanne Knorre, Heinz Kreuzer, Klaus Papenburg, Prof. Dr. Joachim Schindler, Heinz-Gerhard Wente and Dr. Susanna Zapreva-Hennerbichler.

The shareholder representatives also consider Dr. Drouven to be independent. In the year of his appointment in 2018, Dr. Drouven was a member of Supervisory Board of Aurubis AG in which the Company holds a participating investment. He nevertheless withdrew from the Supervisory Board of Aurubis AG in the same year.

In December 2017, the Supervisory Board defined the objectives set out below as further important goals for its composition and competence profile and added to them last in December 2023: Along with all statutory requirements placed on the individual Supervisory Board members, they should possess the necessary expertise and personal competence anchored in expert knowledge, capabilities and experience, as well as in their personal suitability for assuming the tasks incumbent on them. As a whole, they must be familiar with the sectors of steel and mechanical/plant engineering. The members should include persons with technical expertise, practical experience in managing companies and in developing corporate strategies, with expertise in the key areas defined under the company's sustainability strategy, knowledge of financial instruments, expertise in digitalization and information technologies, and preferably international experience. Furthermore, they should have skills and competences in work organization, knowledge of labor and social law, as well as of codetermination, along with detailed knowledge about the member companies of the Group and know-how in the field of transformation and change in organizational structures. At least one member must be qualified in accounting and at least one member in statutory auditing. Expertise in accounting should in particular comprise knowledge and experience in the application of accounting principles and internal control and risk management systems, and expertise in statutory audit should consist of special expertise and experience in this field. Sustainability reporting and the audit thereof also form part of accounting and statutory audit. With Supervisory Board proposals to be tabled at the 2023 Annual General Meeting of Shareholders, the objectives of the Supervisory Board for its composition and the competence profile that it has drawn up for the entire Board have been fulfilled.

The status of implementing the competence profile is disclosed in the following in the form of a qualification matrix.

Qualification matrix

	Familiarity with the steel industry	Familiarity with the mechanical / plant engineering industry	Technical expertise	Practical experience in managing a company	Practical experience in developing corporate strategies	Expertise in the key areas of the company's sustainability strategy (environment, climate, workforce, supply chain, integrity and transformation)	Knowledge of financial instruments	Experience in international business	Digitalization and information technologies	Competences in work organization, knowledge of labor and social law, as well as of co-determination	Detailed knowledge about the member companies of the Group	Knowledge of transformation and change in organizational structures	Expertise in accounting	Expertise in statutory audit
Heinz-Gerhard Wente	×	×		×	×	×	×	×		×		×	×	
Prof. Dr. Hans-Jürgen Urban*	×	×			×	×			×	×		×		
Konrad Ackermann*		×			×	×				×	×	×		
Manuel Bloemers*	×	×			×	×				×		×		
Ulrike Brouzi				×	×	×	×		×	×		×	×	
Hasan Cakir*	×	×	×		×	×				×	×	×		
Dr. Bernd Drouven	×	×	×	×	×	×	×	×		×		×	×	
Marco Gasse*	×				×	×				×	×	×		
Gabriele Handke*	×				×	×				×	×	×		
Karin Hardekopf				×	×	×	×		×	×		×	×	
Gerald Heere						×	×		×	×		×		
Frank Klingebiel**				×	×	×	×			×		×	×	
Prof. Dr. Susanne Knorre	×			×	×	×	×			×		×		
Heinz Kreuzer			×	×	×	×		×	×	×		×		
Dirk Markowski*	×				×	×				×	×	×		
Klaus Papenburg		×		×	×	×	×			×		×	×	
Anja Piel*					×	×				×		×		
Prof. Dr. Joachim Schindler				×	×	×	×	×		×		×	×	×
Christine Seemann*	×				×	×				×	×	×		
Clemens Spiller*	×	×	×		×	×			×	×	×	×		
Dr. Susanna Zapreva-Hennerbichler			×	×	×	×	×	×	×	×		×	×	

* Employee representatives

** Other member within the meaning of Section 5 (1) lit. c) MontanMitbestG/ErgG (act regarding the representation of employees on the supervisory and management boards of companies in the mining and iron and steel producing industries)

DIVERSITY CONCEPT FOR THE COMPOSITION OF THE SUPERVISORY BOARD

In selecting candidates for its proposals for the election of Supervisory Board members to be put forward to the General Meeting of Shareholders, the Supervisory Board gives consideration to the following:

- / that the personal competence, skills and expertise necessary for professionally and responsibly performing of the duties of the Supervisory Board – essentially the appointing of Executive Board members, the supervising of the Executive Board's management of the company, as well as the examination of the annual financial statements and management reports – are represented on the Board as a whole; this includes particularly technical expertise, practical experience in corporate management and the crafting of corporate strategies, expertise in the key areas of the company's sustainability strategy, knowledge of financial instruments, expertise in digitalization and information technology, and experience in international business with regard to the sectors in which the companies of the Salzgitter Group operate and also with respect to the management tasks of Salzgitter AG,
- / along with suitability in terms of personal competence, expertise and skills, that younger persons exercising their professions as well as older persons more experienced in professional life and life in general are represented on the Supervisory Board,
- / along with suitability in terms of personal competence, skills and expertise, that female and male persons are represented on the Supervisory Board, whereby the entire Supervisory Board must consist of at least 30% women and at least 30% men in accordance with legal requirements,
- / along with suitability in terms of personal competence, expertise and skills, that such persons come as far as possible from the widest educational backgrounds – including technical, business, legal and other humanistic and scientific disciplines – with different professional backgrounds – including professionals from technical, business and legal professions.

In terms of the composition of the Supervisory Board, and while taking account of the company-specific requirements, the diversity concept is aimed at contributing to the professional and responsible performing of the duties of the entire Supervisory Board through the greatest possible diversity of the personal competences, skills and expertise represented on the Board, the educational and professional backgrounds, as well as different assessment aspects based on age and gender.

The Supervisory Board endeavors to implement the diversity concept applied to its composition by taking the aspects of this concept into account as far as possible in the election of Supervisory Board members, along with other aspects to be considered when selecting appropriate candidates for its proposals for the election of Supervisory Board members. The search for suitable candidates and their pre-selection are incumbent on the Supervisory Board's Nomination Committee. The ultimate decision is the province of Salzgitter AG's shareholders in the General Meeting of Shareholders.

The diversity concept applied to the composition of the Supervisory Board is implemented to the greatest extent possible.

WORKING PRACTICES OF THE SUPERVISORY BOARD

The Supervisory Board meets a minimum of four times a year, has the Executive Board report in detail, and discusses the development of business and the situation of the company and of the Group with the Executive Board. Furthermore, it takes receipt of written reports submitted by the Executive Board at regular intervals on the course of business and the performance of the company.

The Supervisory Board deploys the following instruments in particular in performing its advisory and supervisory function:

- / defining the allocation of duties at Executive Board level, with clear assignment of areas of competence,
- / obligation of the Executive Board to submit regular, timely and comprehensive reports to the Supervisory Board,
- / regular discussion of the planning, business development and the strategy with the Executive Board,
- / determination of the type of transactions and measures of the Executive Board that necessitate Supervisory Board approval,
- / obligation of the Executive Board to submit a longer term corporate plan on an annual basis and to report on the execution of such a plan, and
- / agreeing variable remuneration components for Executive Board members.

WORKING PRACTICES OF THE COMMITTEES OF THE SUPERVISORY BOARD

In order to prepare its meetings and decisions the Supervisory Board has currently formed four standing committees:

The **Presiding Committee** undertakes the preparatory work in connection with the appointing of Executive Board members and, in place of the Supervisory Board plenum, makes decisions on certain business measures requiring approval as laid down in the bylaws for the Executive Board and in the case of business measures requiring urgent approval.

The **Audit Committee** focuses on the following:

- / accounting (preparatory examination of the separate financial statements and the consolidated financial statements, as well as the non-financial report, discussion of financial reports during the year with the Executive Board),
- / monitoring of the accounting process, the effectiveness of the internal control system, the internal audit system and the risk management system,
- / compliance with the provisions applicable to the company (corporate compliance), and
- / the audit of the financial statements (recommendation to the Supervisory Board for the selection of the external auditor, assignment of the audit engagement and determination of key audit areas, monitoring the quality of the audit carried out on the financial statements and the independence of the external auditor, approval of additional services provided).

Members of the Audit Committee in the financial year 2023 included Prof. Dr. Schindler and Ms Hardekopf.

Prof. Schindler has special expertise and experience in statutory audit and in the application of accounting principles. He has been a certified public accountant since 1989 and, among other positions, was responsible for a number of years for accounting at the level of KPMG Germany's Managing Board and in its Global Executive Team. In the context of Prof. Schindler's long-standing supervisory board service, he engaged intensively with the topic of the steady development of sustainability reporting and its auditing.

Since successfully completing her business studies in 1991, Ms Hardekopf has been responsible for finance in her role as managing director of GP Günter Papenburg GmbH and member of the Management Board of GP Günter Papenburg AG. Her tasks comprise consolidated accounting, including sustainability reporting, tax and the company's internal control and risk management systems.

The **Strategy Committee** consults in depth with the Executive Board on the corporate strategy whenever necessary.

The **Nomination Committee**, which is exclusively comprised of representatives of the shareholders, proposes suitable candidates to the Supervisory Board that, in turn, presents its proposals to the Annual General Meeting of Shareholders for the election of shareholder representatives to the Supervisory Board.

HANDLING CONFLICTS OF INTEREST

Supervisory Board members must disclose conflicts of interest to the Supervisory Board. In the event of critical conflicts of interest that are not of a temporary nature, the respective Supervisory Board member must lay down his or her office. In the financial year 2023, no Supervisory Board member reported a conflict of interest.

REMUNERATION SYSTEM AND REMUNERATION REPORT

The remuneration report on the financial year now ended and the auditor's report pursuant to Section 162 AktG, the current remuneration system pursuant to Section 87a para. 1 and 2 sentence 1 AktG, and the resolution on remuneration passed by the Annual General Meeting of Shareholders on July 8, 2020 pursuant to Section 113(3)AktG have been made available on the company's website at [➤ Corporate Governance](#).

SUSTAINABLE CORPORATE GOVERNANCE

The Salzgitter Group reports on its sustainability activities in the financial year 2023 in a **➔ non-financial report** that forms part of the annual report. The separate non-financial report for the period from January 1, 2023, through to December 31, 2023, was prepared with reference to the GRI standards. The report focuses on key sustainability topics and KPIs for our company in the dimensions of environmental, social and governance. In addition, the report complies with the Regulation (EU) 2020/852 in the version of June 18, 2020, of the European Parliament and of the Council on establishing a framework to facilitate sustainable investment and amending Regulation (EU) 2019/2088 (EU Taxonomy Regulation).

TARGET PARAMETERS FOR THE PROPORTION OF WOMEN IN MANAGEMENT

In 2022, the Executive Board defined a target of 13.3% for the proportion of women in the first management level under the Board and 22.2% for women at the second management level under the Board. These quotas are to have been achieved by June 30, 2027. To promote the development of female high potentials within the Group, Salzgitter AG has defined further targets for filling salaried positions not covered by collective agreements that are anchored in the corporate strategy (scorecard).

In 2020, the Supervisory Board decided, in the event of an Executive Board member having to be replaced by June 30, 2025, to strive for a target of 30% in respect of the proportion of women represented on the Executive Board that at the time consisted of three male persons.

The statutory minimum requirement in respect of men and women on the Supervisory Board was adhered to during the financial year.

CORPORATE COMPLIANCE

The Executive Board is responsible for compliance with the relevant statutory requirements and company guidelines and acts, among other things, by deploying the following measures and through their observance by the Group companies (Compliance Management System):

- / publication of a code of conduct binding on all employees in which the Executive Board explicitly declares its commitment to observe all laws at all times and in all places,
- / issuance of a corporate guideline on "Corporate Compliance" that lays down the responsibilities and organizational duties, as well as providing all Group companies and their employees with detailed descriptions and instructions in the form of guidelines on conduct that complies with the law and the fulfilling of their compliance duties in particularly sensitive areas of the law, for instance, guidelines on the avoidance of corruption, correct behavior in competition and information on insider law,
- / setting up the "FAIR TOGETHER" whistleblower system in order to give all employees as well as customers, suppliers and other business partners the possibility of reporting infringements of the law in the company,

- / setting up a Compliance Committee with the involvement of the Executive Board to facilitate the discussion of topical compliance issues and for arriving at a common consensus and decisions, for instance on changes to the compliance structure or the implementation of special compliance measures,
- / setting up a compliance management organization unit with a compliance officer,
- / carrying out of regular compliance training in order to raise the awareness of managers and employees regarding the observance of standards, to identify potential hazards and to recommend suitable courses of action, and
- / regular analysis of the compliance risks within the Group.

The Executive Board has mandated Internal Audit with reviewing the suitability and effectiveness of the compliance management system (CMS) in the Salzgitter Group. The respective reviews of the CMS form an integral part of the audit plan. The CMS is subject to regular reviews both at Group level and as a mandatory part of the compliance audits conducted at Group companies, as well as on an event-driven basis.

Further information on our CMS is available on our website at [↗ Compliance](#).

ETHICAL STANDARDS OF SALZGITTER AG

Beyond the statutory requirements placed on managing companies and the recommendations of the German Corporate Governance Code, we have developed a [↗ Mission statement](#) by the name of "YOUNITED" for our Group. In this process, employees from all Group companies across all hierarchical levels defined a shared system of values, among other things. This system includes values such as reliability, fairness and sustainability.

Moreover, the Executive Board has defined a set of clear rules regulating conduct for all the Group's employees in the form of a [↗ Code of Conduct](#) that they are to follow in carrying out their activities. This Code of Conduct includes in particular observance of human rights, compliance with the law, commitment to fair competition, and the rejection of corruption of any kind. In addition, these rules enable the trustful cooperation of the employees among themselves and honest dealings with one another and with business partners.

SHAREHOLDERS AND ANNUAL GENERAL MEETING OF SHAREHOLDERS

The shareholders principally exercise their rights at general meetings of shareholders. Each shareholder of Salzgitter AG is entitled to participate in the General Meeting of Shareholders, which takes place at least once a year, to ask pertinent questions and submit relevant motions and to exercise their voting rights. Fundamental decisions affecting the company, such as changes to the Articles of Incorporation, the appropriation of annual profit, the election of shareholder representatives to the Supervisory Board, the raising or lowering of capital, or the selection of the annual independent auditor are reserved for the General Meeting of Shareholders. It also decides on the remuneration of the Supervisory Board. We facilitate the process of shareholders exercising their voting rights without having to personally take part in the General Meeting of Shareholders: They can appoint a proxy of the company and instruct this person on how they wish to exercise their voting rights.

The results of voting by the [2023 General Meeting of Shareholders](#) have been published on the website of Salzgitter AG.

DIRECTORS' DEALINGS

Members of the Executive Board and the Supervisory Board are obliged, pursuant to Section 19. Regulation (EU) No. 596/2014 dated April 16, 2014 on market abuse (market abuse regulation) of the European Parliament and of the Council, to disclose their own dealings with shares or debt instruments of Salzgitter AG, or the relevant derivatives or other associated financial instruments, inasmuch as the overall amount of the transactions carried out by a member or related parties reaches or exceeds an amount of € 20,000 in a single calendar year. No transactions of this kind were reported to Salzgitter AG in the financial year now ended.

TRANSPARENCY OF THE COMPANY

Salzgitter AG publishes an annual report once a year and also provides a summary of the development of business on a quarterly basis as the year progresses. This ensures that our shareholders are kept informed about the situation of the company and the Group in a timely

manner. The dates of publication are announced in the [Financial calendar](#) sufficiently in advance for the coming financial year and posted on the company's website. Furthermore, the Executive Board explains the results of each financial year elapsed at an annual press conference that takes place directly after the meeting of the Supervisory Board when the financial statements are adopted.

Moreover, we regularly hold analyst conferences for analysts and institutional investors and present the company at investment conferences and roadshows. Finally, the Executive Board reports to the general public on significant events by way of press releases and ad-hoc announcements. All [Reports and Statements](#) are published on the company's website in both German and English.

ACCOUNTING AND STATUTORY AUDIT

In accordance with Sections 315 (5) and 298 (2) of the German Commercial Code (HGB), the management report of the Salzgitter Group and the management report of Salzgitter AG are combined. Any eventual discrepancies are explained in detail in the management report.

Salzgitter AG's consolidated financial statements are prepared in compliance with the International Financial Reporting Standards (IFRS) as mandatorily applicable within the EU, as well as the supplementary requirements under German stock corporation and commercial law. Salzgitter AG's financial statements are drawn up in accordance with the principles of HGB.

Salzgitter AG's separate annual financial statements and consolidated financial statements, as well as the combined management report at company and at Group level, are prepared by the Executive Board and audited by the statutory auditor as well as, following preparation by the Audit Committee, by the Supervisory Board. The statutory auditor participates in consultations of the Audit Committee and the Supervisory Board on the annual financial statements at company and at Group level, reports on the process and on the findings of its audit and is available to respond to questions and to provide additional information. With regard to the financial year 2023, the General Meeting of Shareholders selected Ernst & Young GmbH Wirtschaftsprüfungsgesellschaft, Hanover, on May 25, 2023, as the auditor of the two sets of annual financial statements at company and at Group level. Before the Supervisory Board puts forward a proposal to the General Meeting of Shareholders for appointing the statutory auditor, the statutory auditor gives the Supervisory Board assurance of its independence and objectivity.

In accordance with the requirements of the German Corporate Governance Code, the consolidated financial statements and the management report on the Group are published within 90 days following the end of the financial year (December 31), and financial information throughout the year (interim report on the first six months and quarterly statements) within 45 days following the end of the respective quarter or half year.

The [➤ Declaration on Corporate Governance](#) is accessible on Salzgitter AG's website.

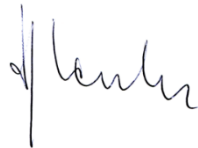
Salzgitter, March 8, 2024

The Executive Board



Gunnar Groebler
Chairman

The Supervisory Board



Heinz-Gerhard Wente
Chairman