

REMUNERATION REPORT OF THE EXECUTIVE BOARD AND THE SUPERVISORY BOARD PURSUANT TO SECTION 162 GERMAN STOCK CORPORATION ACT (AKTG) FOR THE FINANCIAL YEAR 2025

TABLE OF CONTENTS

Basic components of the Executive Board remuneration system	2
Fixed remuneration	2
Basic salary	2
Supplementary benefits	2
Pension commitment	3
Variable remuneration	3
Annual bonus	3
Performance Cash Award	5
Remuneration of the current members of the Executive Board	7
Development of business and impact on Executive Board remuneration	7
Remuneration disclosure	7
Explanations on fixed remuneration	9
Explanations on variable remuneration	10
Annual bonus	10
Performance Cash Award	11
Explanations on multi-year variable remuneration in the financial year 2022	12
Share Deferral 2022	12
Performance Cash Award 2022	12
Other information	13
Remuneration of former Executive Board members	16
Remuneration of Supervisory Board members	16
Supervisory Board remuneration system	16
Remuneration received by the individual members of the Supervisory Board	17
Comparative chart of remuneration and earnings trend	19

BASIC COMPONENTS OF THE EXECUTIVE BOARD REMUNERATION SYSTEM

The Supervisory Board has adjusted the remuneration of the Executive Board, effective from the financial year 2019, to the methodology described in this remuneration report. This was approved most recently by the Annual General Meeting of Shareholders on May 29, 2024 with a majority of 97.04 %. The remuneration system applied to all Executive Board members active in the financial year 2025 and those who have left starting with 2019.

The remuneration of the members of the Executive Board is determined by their tasks and their own individual performance as well as by the success of the company. The amount of remuneration is based overall on the level customary in the comparable business environment. In the financial year 2022, the Supervisory Board last mandated an external consultant with assessing the appropriateness of Executive Board remuneration. The peer group used in the process consisted of companies represented on the German "SDAX", Deutsche Börse AG's small cap index, to which Salzgitter AG belongs.

Executive Board remuneration is made up of fixed remuneration consisting of a basic salary, supplementary benefits and a pension commitment, along with variable remuneration. The basic elements of the remuneration system are shown in Figure 1:

FIXED REMUNERATION

BASIC SALARY

The basic salary is granted in the form of an amount of money per year individually agreed between the Supervisory Board and the respective Executive Board member in the Executive Board member's employment contract. The basic salary is to be paid out in twelve identical equal monthly installments at the end of the month respectively (monthly salary).

SUPPLEMENTARY BENEFITS

Supplementary benefits consist of benefits in kind, such as granting the private use of a company car, expenses for a collective accident insurance, assuming of the costs of medical check-ups, as well as any benefits in kind subject to flat-rate taxation.

Figure 1: Overview of the components of Executive Board remuneration

Fixed remuneration	Basic salary	Fixed annual remuneration paid out monthly in equal instalments
	Fringe benefits	Fringe benefits in the form of non-cash benefits, in particular the granting of private use of a company car, expenses for group accident insurance or the assumption of costs for preventive medical check-ups
	Pension commitment	Defined contribution company pension scheme
Variable compensation	Short-term variable remuneration	<ul style="list-style-type: none"> / Type: Annual bonus / Performance criteria: <ul style="list-style-type: none"> > Earnings before taxes (EBT) (70 %) > Individuelle performance criterion (30 %) / Cap: 150 % of the target bonus / Pay-out: <ul style="list-style-type: none"> > 50 % in bar after expiry of the financial year > 50 % conversion to virtual share deferral
	Long-term variable remuneration	<ul style="list-style-type: none"> / Type: Virtual share deferral / Starting value: 50 % of the annual bonus achieved / Lock-up period: 3 years / Cap: 150 % of the starting value / Pay-out: in cash after expiry of the 3-years lock-up period
		<ul style="list-style-type: none"> / Type: Performance Cash Award / Performance period: 4 years / Performance criteria: <ul style="list-style-type: none"> > Return on Capital Employed (ROCE) (70 %) > Stakeholder goals, in particular sustainability goals (30 %) / Cap: 200 % of the target amount / Pay-out: in cash after expiry of the 4-years performance period
	Maximum remuneration in accordance with § 87a AktG	<ul style="list-style-type: none"> / Chairman of the Board of Directors: 5,800,000 € / Ordinary member of the Board of Directors: 3,100,000 €
Malus & Clawback	Option to partially or fully reduce (malus) or claw-back in case of a compliance offence	
Premature expiry of service as member of the Board of Directors	In case of a premature expiry of the service as member of the Board of Directors without a cause for which the member of the Board of Directors is responsible, a severance payment will be made as part of the remuneration system that is capped at two full years' remunerations and does not remunerate a time span exceeding the remaining term of the employment agreement	

PENSION COMMITMENT

The company pension commitments vary:

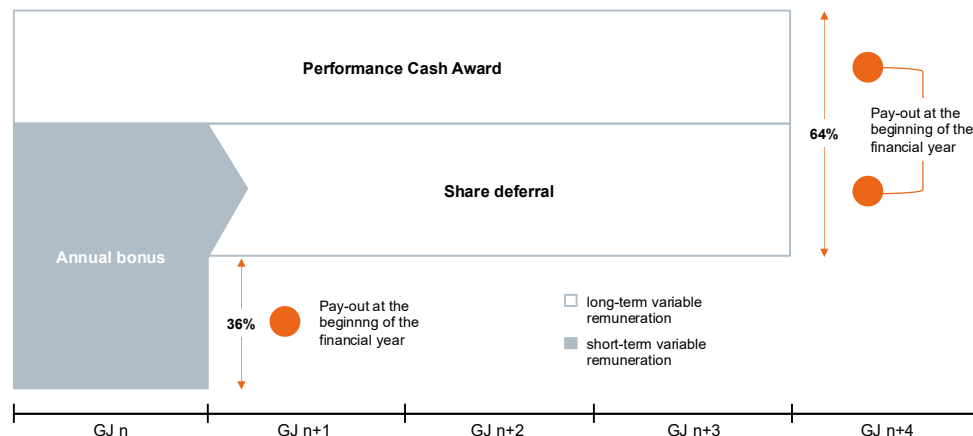
The Executive Board members received the commitment, in each case as from the date when they took up their office, that the company will make a certain amount of money available on a pension account (defined contribution commitment) for each year of Executive Board service. The annual pension contribution currently amounts to k€ 400 for Mr. Groebler and k€ 210 for the Executive Board members Dietze and Potrafki, whereby the pension contributions are paid on a pro rata basis in the year of establishment or expiration of the contracts of employment. In addition, a guaranteed annual interest credit that depends on the respectively valid statutory maximum technical interest rate applicable to the life insurance industry (guaranteed interest rate) in accordance with the actuarial reserve ordinance (DeckRV) will also be taken account of on the pension account. The amount is invested in accordance with the life cycle model defined under the conditions for deferred compensation in the Salzgitter Group (SZAG model), while taking account of the securities determined by the Investment Committee for the company pension scheme within the Salzgitter Group. If higher interest after tax is generated by the funds invested, the amount will be credited when pension payments begin.

If an Executive Board member leaves the service of the company before reaching retirement age under the statutory retirement pension scheme, the Board member will receive the plan assets on the pension account as a one-off retirement lump sum or, upon application, in ten annual installments. If an Executive Board member leaves the service of the company without having reached retirement age, the Board member will be granted a vested entitlement to the pension account in accordance with the statutory provisions of the German Occupational Retirement Provision Act. Upon request, the Executive Board member will receive early retirement capital, at the age of 62 at the earliest.

VARIABLE REMUNERATION

Variable remuneration presupposes the achieving of targets. This remuneration consists, on the one hand, of an annual bonus, and of a performance bonus (Performance Cash Award) on the other. A target bonus is agreed in the Executive Board employment contract for the annual bonus, and a target amount for the performance bonus (cf. Figure 2).

Figure 2: Overview of the variable remuneration components



ANNUAL BONUS

The precondition for the disbursement of an annual bonus is split as follows: 70% for achieving a financial performance target, measured on the basis of earnings before taxes (EBT), and 30% for individual performance, measured by qualitative criteria determined by the Supervisory Board at the beginning of each year and pertaining to the respective year (cf. Figure 3).

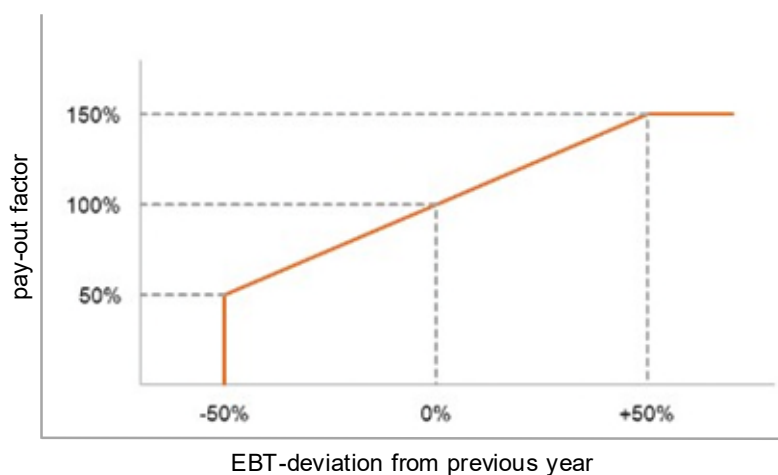
Figure 3: Annual bonus system



The payout multiplier for the EBT performance target is calculated by comparing the EBT of the respective financial year with the EBT of the preceding financial year (cf. Figure 4). If EBT remains the same compared with the previous year, the multiplier is 100% of the target bonus agreed in the executive employment contract. If EBT is raised by 50% compared with the previous year, the

maximum multiplier of 150 % is achieved. If EBT is -50 % compared with the previous year, the minimum multiplier of 50 % is achieved. Linear interpolation is applied if targets are achieved between the fixed intervals. If the minimum multiplier is not achieved, the payout multiplier is 0 %. If EBT is negative for the second time in a row, or if EBT in the previous year or in the current financial year is less than € 1 million respectively, the Supervisory Board can determine the degree to which goals have been achieved at their own discretion. The same applies if an exceptional event occurs due to which the Executive Board member receives a higher or lower disbursement amount than he would have been entitled to, had this exceptional event not taken place, without this having been warranted by the Board member's performance. If a positive EBT is achieved in the previous financial year and a negative EBT in the current financial year, the multiplier is 0 %.

Figure 4: Bonus curve – EBT target annual bonus



In setting the criteria for individual performance the Supervisory Board may factor in a series of different aspects presented in Figure 5.

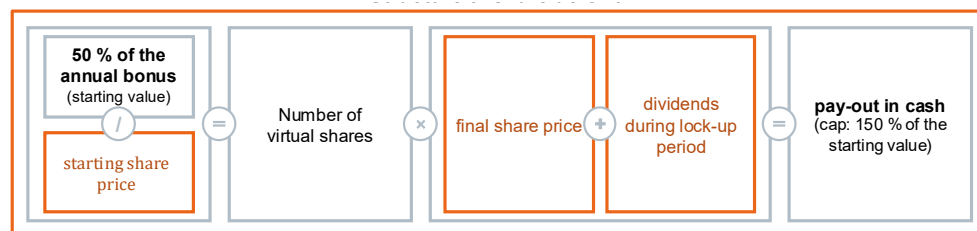
Figure 5: Catalogue of criteria for individual goals



After a financial year has ended, the individual performance is assessed by the Supervisory Board using the predefined criteria. The degree to which targets have been achieved can be determined by the Supervisory Board on a linear basis between 0 % and 150 %.

The annual bonus is paid out at 50 % after the respective financial year has ended (one-year variable remuneration). The remaining 50 % (initial value) of the annual bonus is retained and converted into virtual shares of the company (share deferral) for a three-year period (lockup period) that commences at the end of the respective financial year (share deferral, cf. Figure 6). The number of virtual shares is calculated from the arithmetic average of the Salzgitter share's Xetra closing price on the Frankfurt Stock Exchange over the last 30 trading days prior to the beginning of the lockup period. Upon expiration of the lockup period, the number of virtual shares are multiplied by the arithmetic average of the Salzgitter share's Xetra closing price on the Frankfurt Stock Exchange over the last 30 days before the end of the lockup period, plus the fictitious dividend payments on the virtual shares, and paid out. The resulting amount disbursed is limited to 150 % of the initial value.

Figure 6: Share deferral system



In the event of exceptional, unforeseeable developments, the Supervisory Board may reduce the annual bonus at its own discretion.

The annual bonus is structured to be an incentive for implementing the company's strategic direction. In the opinion of the Supervisory Board, a key parameter for measuring the success of the corporate strategy and the company's long-term development consists of the earnings before taxes (EBT) achieved for the respective year. The Supervisory Board has therefore selected the achieving of stable or improved EBT measured against the previous year as the principal performance criterion for granting the annual bonus.

Along with this criterion, the Supervisory Board is of the opinion that non-financial criteria also have an effect on the success of the corporate strategy and the company's long-term good development. The Supervisory Board has therefore defined additional, annual performance criteria for the granting of the annual bonus. The Executive Board remuneration system thus also makes a definitive contribution to promoting the corporate strategy and the long-term development of the company.

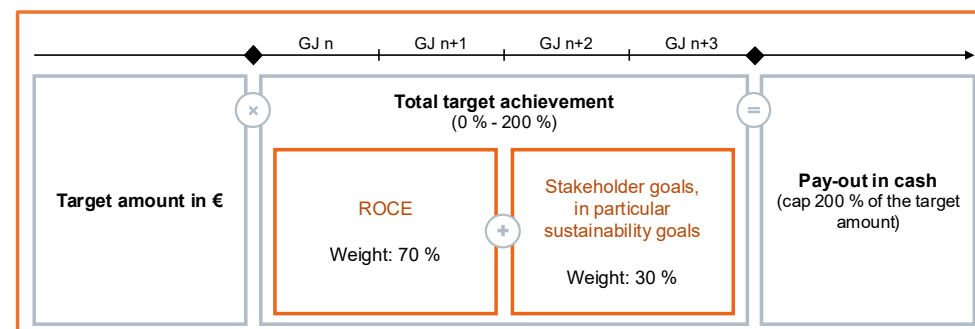
Transferring part of the annual bonus to a share deferral component with a lockup period of three years promotes the corporate strategy and the company's long-term development by incentivizing the Executive Board members to increase the enterprise value and by directly aligning the interests of the Executive Board with those of the shareholders, as well as enhancing the company's attractiveness in the capital market. Share deferral therefore promotes the long-term development of the company.

PERFORMANCE CASH AWARD

The precondition for the disbursement of a Performance Cash Award is also split at 70% for achieving a financial performance target, in this case measured by the return on capital employed

(ROCE) = $\frac{EBIT - I}{E}$ (= EBT + interest expense excluding the interest portion of allocations to pension provisions) in relation to the total of shareholders' equity (without calculation of accrued and deferred taxes), tax provisions, interest-bearing liabilities (excluding pension provisions) and liabilities from financial leasing and forfeiting expressed as an average of a four-year performance period, and at 30% for achieving stakeholder objectives, e.g. sustainability objectives, set by the Supervisory Board at the beginning of each year for the respective performance period (cf. Figure 7).

Figure 7: Performance Cash Award system



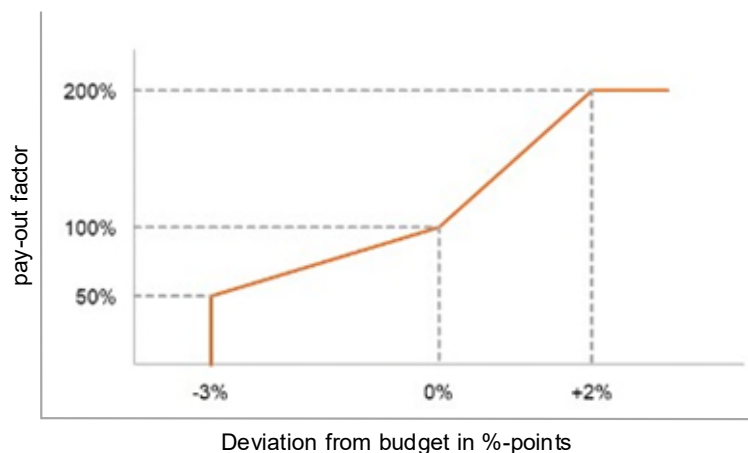
The average of the ROCE figures achieved after the end of the respective financial years during the performance period is used to calculate the payout amount for the ROCE performance target. The average of the budgeted ROCE figures of the respective financial years is then deducted from this amount.

The resulting difference between the target figure and actual figure in percentage points is compared with the figures fixed by the Supervisory Board at the start of the respective performance period for a multiplier of 100% (target figure), of 50% (minimum figure) and of 200% (maximum figure) of the target amount agreed in the respective Executive Board member's employment contract, taking account of the general development of business and the economic prospects of Salzgitter AG. Linear interpolation is applied if targets are achieved between the fixed intervals. If an unusual event or an unusual development results in an Executive Board member receiving a higher or lower payout amount compared with the amount that he would have been entitled to if this event or development had not occurred, without this being attributable to the performance of the respective Executive Board member, the Supervisory Board can raise or lower the payout amount.

If the minimum figure is not reached, the payout multiplier is 0%. Exceeding the maximum figure will not increase the payout multiplier.

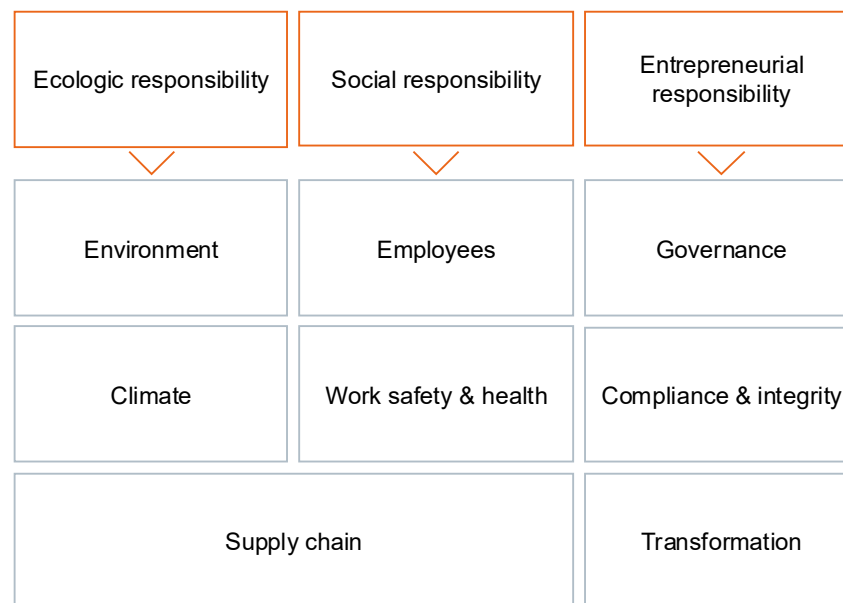
Example: If the target figure for the difference between the average ROCE achieved and the average budgeted ROCE is set at 0%, with minimum set at -3% and a maximum figure of 2%, the multiplier is 100% of the target amount assuming that the exact amount of the budgeted ROCE is achieved. If ROCE is one percentage point higher than budgeted, the multiplier will be 150%. If ROCE is one percentage point lower than budgeted, the multiplier will be 83.33%.

Figure 8: Example of bonus curve – ROCE target performance cash award



In setting the aforementioned stakeholder objectives the Supervisory Board may factor in a series of different aspects presented in Figure 9.

Figure 9: Catalogue of criteria Stakeholder goals, in particular sustainability goals



Achieving the targets is assessed by the Supervisory Board after the performance period has ended. The degree to which targets have been achieved can be determined by the Supervisory Board on a linear basis between 0% and 200%. The Performance Cash Award is paid out at the end of the respective performance period.

The Performance Cash Award is designed to provide incentives for implementing the company's strategy. One of the Group's key control parameters for the success of the corporate strategy and its long-term successful development is the achieving of return on capital employed (ROCE) that can be considered an indicator of whether and to what extent investments are eligible for implementation to promote sustainable growth. For this reason, the Supervisory Board has selected the achieving of the planned ROCE in the performance period as the principal performance criterion for the performance cash award.

Along with this criterion, the Supervisory Board is of the opinion that non-financial criteria also have an effect on the success of the corporate strategy and the company's long-term good development. In respect of granting the Performance Cash Award, the Supervisory Board therefore

additionally determines stakeholder and especially sustainability goals per year. The Executive Board remuneration system thus also makes a definitive contribution to promoting the corporate strategy and the long-term development of the company.

REMUNERATION OF THE CURRENT MEMBERS OF THE EXECUTIVE BOARD

DEVELOPMENT OF BUSINESS AND IMPACT ON EXECUTIVE BOARD REMUNERATION

The Salzgitter Group's business performance in 2025 was characterized by persistently weak demand in key customer industries, high energy prices, and intense international competition. Prices for rolled steel products were below the 2024 level. Together with the global disruptions in the flow of goods resulting from US trade policy, this placed a considerable strain on steel-producing and steel-processing companies. This was offset by the record results of the Technology Business Unit, and another very pleasing contribution to earnings from the investment in Aurubis AG, as well as the cost-cutting effects of the P28 earnings improvement program.

The Salzgitter Group's external sales declined to € 9.0 billion (previous year: € 10.0 billion) due to lower average revenues for steel products and the deconsolidation of the stainless steel pipe group in the Steel Processing Business Unit. EBITDA fell accordingly to € 376.3 million (previous year: € 445.2 million). Earnings before taxes rose to € -27.7 million (previous year: € -296.2 million) compared with the previous year's figure, which was impacted by negative non-recurrent items. This includes a € 179.6 million contribution from the investment in Aurubis AG accounted for using the equity method (IFRS accounting; previous year: € 183.9 million), that was positively impacted by higher valuation effects from fluctuations in metal prices, particularly in the fourth quarter. This was offset in an amount of € -30 million (previous year: € 0) in valuation effects from the exchangeable bond issued in October 2025 with conversion rights into the shares of Aurubis AG. The after-tax result of € -69.8 million (previous year: € -347.9 million) translates into earnings per

share of € -1.37 (previous year: € -6.51). The return on capital employed (ROCE) stood at 0.7% (previous year: -3.4%).

In accordance with the remuneration system, the development of all financial ratios directly impacts the achieved and expected amount of the Executive Board's performance-related variable remuneration components. Due to the loss situation that has occurred in financial year 2024, the Supervisory Board made a discretionary decision for the performance target that depends on how the EBT develops and determined, as provided for in the remuneration system, a target achievement of 0%.

The end of the financial year 2025 marks the end of the lockup period and performance period of the Share Deferral and Performance Cash Award granted in the financial year 2021. The payouts from these multi-year variable remuneration components have been taken into account accordingly in the 2025 remuneration granted to the Chief Executive Officer Groebler.

REMUNERATION DISCLOSURE

Executive Board remuneration in the 2025 financial year corresponded to the remuneration system approved by the Annual General Meeting of Shareholders on May 29, 2024 (available at <https://www.salzgitter-ag.com/en/company/executive-board.html>):

Table 1 shows a breakdown of the remuneration granted and owed to the individual Executive Board members in the financial year 2025, with separate disclosures on their relative share in overall remuneration and comparison with the previous financial year.¹ Along with the basic salaries and the supplementary benefits effectively granted in the respective financial year, the variable remuneration components are shown for each year in which they were earned (one-year variable remuneration - annual bonus (50 % cash portion)) and the year in which the lockup period (multi-year variable remuneration - Share Deferral) and the performance period (multi-year variable remuneration - Performance Cash Award) ends, also if disbursement is only due at a later point in time. Similarly, special compensation is also disclosed in the year to which it pertains, even if disbursement is only at a later point in time.

¹ For calculation reasons, rounding differences of ± one unit (€, % etc.) may occur in this and the following tables.

Table 1: Remuneration granted and owed pursuant to Section 162 AktG

in k€		Gunnar Groebler Regular member of the Executive Board from 2021/05/17 until 2021/06/30, Chief Executive Officer since 2021/07/01				Birgit Dietze Regular Member of the Executive Board from 2024/09/01 until 2024/12/31, Chief Human Resources Officer since 2025/01/01				Birgit Potrafki Regular member of the Executive Board from 2024/02/01 until 2024/03/31 Chief Financial Officer since 2024/04/01			
		2025		2024		2025		2024		2025		2024	
		absolute	in %	absolute	in %	absolute	in %	absolute	in %	absolute	in %	absolute	in %
Fixed salary		1,320	48 %	1,320	58 %	696	83 %	232	81 %	696	83 %	638	82 %
Benefits		11	0 %	13	1 %	23	3 %	11	4 %	24	3 %	22	3 %
Total fixed salary		1,331	49 %	1,333	58 %	719	86 %	243	85 %	720	86 %	660	85 %
One-year variable remuneration	Annual bonus (50 % cash portion)	224	8 %	248	11 %	118	14 %	43	15 %	118	14 %	119	15 %
Multi-year variable remuneration	Share deferral	946	35 %	253	11 %	-	0 %	-	0 %	-	0 %	-	0 %
	Performance cash award	222	8 %	459	20 %	-	0 %	-	0 %	-	0 %	-	0 %
Total variable remuneration		1,392	51 %	960	42 %	118	14 %	43	15 %	118	14 %	119	15 %
Special compensation		-	0 %	-	0 %	-	0 %	-	0 %	-	0 %	-	0 %
Pension payments		-	0 %	-	0 %	-	0 %	-	0 %	-	0 %	-	0 %
Total remuneration		2,723	100 %	2,293	100 %	837	100 %	286	100 %	838	100 %	780	100 %

Table 2 shows the contractually agreed target remuneration as well as pension expenses.

Table 2: Target remuneration figures for the financial year 2025

in k€		Gunnar Groebler Regular member of the Executive Board from 2021/05/17 until 2021/06/30, Chief Executive Officer since 2021/07/01				Birgit Dietze Regular Member of the Executive Board from 2024/09/01 until 2024/12/31, Chief Human Resources Officer since 2025/01/01				Birgit Potrafki Regular member of the Executive Board from 2024/02/01 until 2024/03/31 Chief Financial Officer since 2024/04/01			
		2024 Target	2025 Target	2025 min.	2025 max.	2024 Target	2025 Target	2025 min.	2025 max.	2024 Target	2025 Target	2025 min.	2025 max.
Fixed salary		1,320	1,320	1,320	1,320	232	696	696	696	638	696	696	696
Benefits		13	11	11	11	11	23	23	23	22	24	24	24
Total fixed salary		1,333	1,331	1,331	1,331	243	719	719	719	660	720	720	720
One-year variable remuneration	Annual bonus (50 % cash portion)	550	550	0	825	96	290	0	435	265	290	0	435
Multi-year variable remuneration	Share deferral	550	550	0	1,238	96	290	0	653	265	290	0	653
	Performance cash award	440	440	0	880	77	232	0	464	212	232	0	464
Total variable remuneration		1,540	1,540	0	2,943	269	812	0	1,552	743	812	0	1,552
Special compensation		-	-	-	-	-	-	-	-	-	-	-	-
Pension expenses ¹		203	265	265	265	111	135	135	135	180	139	139	139
Total remuneration		3,076	3,136	1,596	4,539	623	1,666	854	2,405	1,584	1,671	859	2,411

¹ Service cost pursuant to IAS 19

EXPLANATIONS ON FIXED REMUNERATION

The amount of the basic salary fundamentally corresponds to the monetary amounts individually agreed in the Executive Board employment contracts. The supplementary benefits reflect the monetary value of the benefits in kind granted in the respective employment contract, which essentially consist of the benefit derived from the private use of a company car. At this point, reference is made to the presentation in Table 1 and to the following special circumstances:

Ms. Potrafki joined the Executive Board on February 1, 2025 and Ms. Dietze joined the Executive Board on September 1, 2024. In this respect, the previous year's figures shown in Tables 1 and 2 only include the pro rata annual remunerations.

EXPLANATIONS ON VARIABLE REMUNERATION

ANNUAL BONUS

The 2025 annual bonus was calculated in accordance with the remuneration system comprising the target bonus and the multiplier (between 0 % and 150 %) agreed individually with each Executive Board member in their employment contracts. The target bonus amounted to 10 monthly salaries for all Executive Board members. The multiplier depended on fulfilling the performance criteria in the financial year 2025, specifically – as provided for under the remuneration system – 70 % of earnings before taxes (EBT) at Group level in the financial year 2025 in comparison with 2024 (the relevant performance criteria are precisely defined in the remuneration system) and 30 % depending on the individual performance in the financial year 2025, the latter measured by the criteria defined by the Supervisory Board at the beginning of the financial year for all Executive Board members equally, as follows:

- / Criterion 1: Reducing the occurrence of accidents (15 %-points): If the lost time injury frequency rate (LTIF rate: number of lost time injuries with days of incapacity per 1 million hours worked) is lowered by 5 % compared with 2024, target attainment was set at 100 %, at 50 % for lowering the LTIF rate by up to 0 %, and at 150 % for lowering the LTIF rate by 10 % or more. Linear interpolation between these minimum and maximum values is applied to target achievement. If the LTIF rate increases compared to 2024, the target attainment is 0 %. Target attainment is assessed taking into account the company's own workforce and the deployed temporary staff.
- / Criterion 2 – Cyber security and employees (15 %-points): In view of the noticeable increase in cyber threats, the Executive Board has been requested to develop and implement targeted training measures throughout the Group to protect employees from cyber threats and to protect the Group's infrastructure. Depending on the proportion of companies that conducted such training for employees at risk of cyber risks and verified the effectiveness of the training measures by means of simulated phishing attacks, the Supervisory Board has defined specific target achievement levels at between 0 and 150 %.

CALCULATION OF THE MULTIPLIER

EBT target:

Based on EBT of € -296.2 million in the financial year 2024, the EBT changed to € -27.7 million in the financial year 2025. The remuneration system provides that in this case the Supervisory Board must determine the achievement of the objectives by means of a discretionary decision. On this basis, the Supervisory Board has set the degree of target achievement at 0 % for all Executive Board members.

Individual performance:

With regard to Criterion 1, a LTIF rate of 6.92 was achieved in the financial year 2025. Compared with the LTIF rate of 7.45 in the financial year 2024, this represents a decrease of 7.1%. Target attainment therefore amounts to 121.1%. With regard to Criterion 2, the Supervisory Board determined a target attainment of 150 % based on its assessment of the degree to which tasks were achieved. The resulting individual amounts disbursed for the 2025 annual bonus are shown in Table 3.

Table 3: Annual bonus 2025 calculations

	Target bonus	Multiplier EBT target (weighting 70 %)	Multiplier individual targets (weighting 30 %)	Annual bonus 2025 (of which 50 % cash/ 50 % share deferral)
Groebler	1,100,000 €	0 %	135.55 %	447,315 €
Dietze	580,000 €	0 %	135.55 %	235,857 €
Potrafki	580,000 €	0 %	135.55 %	235,857 €

The 2025 annual bonus of each individual Executive Board member will be paid out in the financial year 2026 in accordance with the specifications of the remuneration system as follows: 50 % in cash and 50 % invested in virtual shares of the company (share deferral). The individually allocated virtual shares from share deferral 2025 are shown in Table 4. At the end of the three-year lockup period the stock market value of the shares at that time, plus dividend disbursed during the lockup period, capped at 150 % of the initial value (50 % of the 2025 annual bonus), is to be paid out.

Table 4: Calculation of the number of virtual shares from 2025 share deferral

	Initial value share deferral (50 % of the annual bonus)	Ø XETRA closing prices	Number of virtual shares
Groeblner	223,658 €	36.06533 €	6,201.454
Dietze	117,929 €	36.06533 €	3,269.858
Potrafki	117,929 €	36.06533 €	3,269.858

OUTLOOK FOR THE PERFORMANCE TARGETS FOR ASSESSING THE ANNUAL BONUS FOR THE FINANCIAL YEAR 2026:

The target and benchmark for the EBT financial performance target correspond to those set for the financial year 2025. With regard to assessing the individual performance, identical criteria were determined for all Executive Board members, as follows:

- / Criterion 1: Reducing the occurrence of accidents (15 %-points): If the LTIF rate is reduced by 5 % compared with 2025, target attainment is set at 100 %, at 50 % for a reduction of 0 %, and at 150 % for a reduction of by 10 % or more. Linear interpolation between these minimum and maximum values is applied to target achievement. If the LTIF rate increases compared to 2025, the target achievement will be 0 %. Target attainment is assessed taking into account the company's own workforce and the deployed temporary staff.
- / Criterion 2: Employee interviews (15 %-points): In the financial year 2026, a concept for the Group-wide establishment of regular and structured employee interviews to be developed and rolled out throughout the Group. The subject of the interviews should not only be the performance appraisal by the supervisor, but rather the joint discussion of development prospects and qualification needs as well as the facilitation of feedback to the manager. The concept is to define main points that address the current challenges of the company as well as the safety of operations. If a structured employee interview was held with 80 % of the core workforce in the financial year 2026, the degree of target achievement is 100 %, if the proportion of interviews is 40 %, the degree of target achievement is 50 % and if the proportion of interviews is 95 % or more, the degree of target achievement is 150 %. Target achievement rates between the minimum and target value or the target and maximum value are interpolated linearly. With a interview share of less than 40 %, the degree of target achievement is 0 %.

PERFORMANCE CASH AWARD

The Performance Cash Award 2025 is calculated in accordance with the remuneration system based on the target amount agreed with each individual Executive Board member in their respective employment contracts and the multiplier (between 0 % and 200 %). The multiplier depends on the degree to which the performance criteria have been fulfilled in the performance period 2025 through 2028, – as laid down by the remuneration system – specifically 70 % depending on the return on capital employed (ROCE) and 30 % depending on the achievement of the stakeholder objective of “Increasing the Proportion of Women in Management Positions” determined by the Supervisory Board at the start of the financial year for all Executive Board members equally.

CALCULATION OF THE PAYMENT MULTIPLIER FOR THE PERFORMANCE CASH AWARD 2025

ROCE target:

Regarding the target attainment of the return on capital employed (ROCE target) over the performance period 2025 through 2028, the Supervisory Board defined a target of -0.5 %-points, a minimum of -2.5 %-points, and a maximum of +3.5 %-points as deviation from an average ROCE budgeted at 6.3 % at the start of the financial year 2025. To obtain the multiplier at the end of the performance period – as provided for under the remuneration system – i.e. after the end of the financial year 2028, target attainment is calculated and the multiplier determined.

Stakeholder objective:

The sustainability goal of “Increasing the Proportion of Women in Management Positions” was set as a stakeholder objective. Target attainment in the performance period from 2025 through 2027 will be assessed depending on the proportion of non-tariff or management positions staffed by female candidates. To achieve 100 % of the target in the first performance year 2025, a proportion of 25 % needs to be achieved and increased by one percentage point in each of the following.

The Performance Cash Award 2025 will be paid out in cash after the end of the performance period from 2025 through 2028.

OUTLOOK FOR THE PERFORMANCE TARGETS FOR MEASURING THE PERFORMANCE CASH AWARD IN THE FINANCIAL YEAR 2026:

Regarding the ROCE financial performance target weighted at 70 %, the Supervisory Board defined the following over the performance period from 2026 to 2029: a target value of +0.3 %-points, a minimum value of -1.5 %-points and a maximum value of +2.0 %-points as deviation given an average ROCE budgeted at 5.7 %.

The sustainability goal of “Group-wide innovation offensive” was set as a stakeholder objective. To this end, the Executive Board is to develop a key point concept for the design of operational idea management systems and roll it out throughout the Group. Target attainment will be assessed in the first performance period depending on the proportion of Group companies with more than 100 permanent employees that have implemented an idea management system in accordance with the key points concept in 2026. In the performance years 2027 to 2029, the target will then be achieved depending on the percentage increase in the number of innovation ideas submitted compared to the baseline year 2026. In order to achieve 100 % of the target, the number of innovations generated is to increase by 10 %-points in each of the following years compared to the previous year's target value from 2026 onwards.

EXPLANATIONS ON MULTI-YEAR VARIABLE REMUNERATION IN THE FINANCIAL YEAR 2022

The end of the financial year 2025 marked the conclusion of the lockup period and the performance period of the multi-year variable remuneration granted to the Executive Board in the financial year 2022. The respective amounts disbursed are included in the remuneration granted and owed for the financial year 2025 (cf. Table 1).

SHARE DEFERRAL 2022

The calculation of the amounts disbursed from Share Deferral 2022 is shown in Table 5. The virtual shares allocated to each Executive Board member from the individual Annual Bonus 2022 are multiplied by the arithmetic average of the Salzgitter share's Xetra closing price on the Frankfurt Stock Exchange over the last 30 days before the end of the lockup period, plus the fictitious dividend payments on the virtual shares, and paid out. The resulting amount disbursed is limited to 150 % of the initial value.

Table 5: Calculation of the amount disbursed from Share Deferral 2022

	Share deferral initial value	Starting share price	Number of virtual shares	Closing share price	Dividend payouts during the lockup period	Share deferral disbursement amount
Groeblner	712,500 €	28.41067 €	25,078.606	36.06533 €	1.65 €	945,848 €
Becker	435,000 €	28.41067 €	15,311.149	36.06533 €	1.65 €	577,465 €
Kieckbusch	435,000 €	28.41067 €	15,311.149	36.06533 €	1.65 €	577,465 €

PERFORMANCE CASH AWARD 2022

The Performance Cash Award 2022 is calculated in accordance with the remuneration system based on the target amount agreed with each individual Executive Board member in their respective employment contracts and the multiplier (between 0 % and 200 %). The multiplier depends on the degree to which the performance criteria have been fulfilled in the performance period 2022 through 2025, – as laid down by the remuneration system – specifically 70 % depending on ROCE and 30 % depending on the achievement of the non-financial objectives determined by the Supervisory Board at the start of the financial year 2022 for all Executive Board members equally.

ROCE target:

Regarding the target attainment of the return on capital employed (ROCE target) over the performance period 2022 through 2025, the Supervisory Board defined a target value of 0 %-points, a minimum value of -3 %-points, and a maximum value of +2 %-points at the start of the financial year 2022 as deviation from an average ROCE budgeted at 9.8 % over the performance period. If the deviation between ROCE achieved on average and budgeted on average, between minimum and target value and between target and maximum value, the multiplier will be calculated by way of interpolation. The arithmetic mean of the ROCEs achieved in the financial years from 2022 through 2025 amounts to 5.8 % (2022: +20.1 %; 2023: +5.6 %, 2025: -3.4 %, 2025: +0.7 %.), the deviation between ROCE achieved on average and budgeted on average ROCE is therefore -4.0 %-points, and the multiplier for the ROCE target is therefore 0 %.

Stakeholder objectives:

The Supervisory Board had set the stakeholder task "Sustainability" as the non-financial target for the 2022-2025 performance period. To this end, the Executive Board was to determine the carbon footprint of the Salzgitter Group in the first performance year of 2022 and to present the Supervisory Board with ten ambitious measures in total for the sustainable reduction of carbon emissions to be implemented incrementally over the years from 2023 through to 2025. After the end of the performance period, i.e., after the end of the financial year 2025, target attainment will be assessed depending on the number of measures presented in 2022 for lowering carbon emissions, as well as the speed with which the measures are implemented over the period from 2023 to 2025. In the 2022 performance year, a total of 15 measures were presented to the Supervisory Board, so that a target achievement of 200 % could be determined on the basis of the assessment criteria for the first performance year 2022. In the following years 2023 to 2025, five (2023), nine (2024) and 14 (2025) measures were implemented, so that when applying the defined assessment criteria, target achievement of 200 % was observed for the performance years 2023 and 2024 and a target achievement of 180 % for the performance year 2025. The payout factor for the stakeholder or sustainability target of the Performance Cash Award 2022 is therefore 195 %.

The resulting amounts for disbursement for the Performance Cash Award 2022 are shown in Table 6.

Table 6: Calculation of the Performance Cash Award 2022

	Target	Multiplier ROCE target (weighting 70 %)	Multiplier non-financial objectives (weighting 30 %)	Performance cash award
Groeblner	380,000 €	0 %	195 %	222,300 €
Becker	232,000 €	0 %	195 %	135,720 €
Kieckbusch	232,000 €	0 %	195 %	135,720 €

OTHER INFORMATION

The option under the remuneration system of reclaiming variable remuneration components was not utilized as there was no occasion or the preconditions to justify this.

The maximum remuneration under the remuneration system stands at k€ 3,100 for regular Executive Board members and at k€ 5,800 for the Chairman of the Executive Board. A conclusive assessment as to whether the defined maximum remuneration was adhered to can only be made at the end after the amounts from the respective Share Deferrals and Performance Cash Awards are determined and will therefore be reported in the remuneration report for the financial year 2027.

In the financial year 2022, the maximum remuneration determined for the financial year 2022 of k€ 5,100 for the Chief Financial Officer and of k€ 2,900 for the regular Executive Board Members – also taking account of the amounts meanwhile disbursed from the multi-year variable remuneration components – have been adhered to (cf. Table 7).

Table 7: Adherence to the maximum remuneration for the financial year 2022 (including the multi-year variable remuneration granted and owed in the financial year 2025)

in k€		Gunnar Groebler Regular member of the Executive Board from 2021/05/17 until 2021/06/30, Chief Executive Officer since 2021/07/01	Burkhard Becker Chief Financial Officer from 2011/02/01 until 2024/03/31	Michael Kieckbusch Chief Personnel Officer from 2013/02/20 until 2024/12/31
Fixed salary		1,140	771	651
Benefits		31	25	45
Total fixed salary		1,171	796	696
One-year variable remuneration	Annual bonus (50% cash portion)	713	435	435
Multi-year variable remuneration	Share deferral	946	577	577
	Performance cash award	222	136	136
Total variable remuneration		1,881	1,148	1,148
Special compensation		-	-	-
Pension expenses ¹		253	391	434
Total remuneration		3,304	2,336	2,279
Maximum remuneration		5,100	2,900	2,900

¹ Service cost pursuant to IAS 19

No benefits were granted or pledged by external parties to the individual members of the Executive Board in the financial year 2025 for their activities as Executive Board members.

In the event of regular termination of their service to the company, and upon reaching the age limits defined in retirement benefits commitments, the Executive Board members have been granted the payments shown in Table 8:

Table 8: Retirement benefits

in €		Pension contribution	Guaranteed lump sum payment upon pension eligibility	Current value of fund assets	Allocation to pension provision		Present value of the obligation	
					according to HGB	according to IFRS	according to HGB	according to IFRS
	Groebler Regular member of the Executive Board from 2021/05/17 until 2021/06/30, Chief Executive Officer since 2021/07/01	2025 400,000	1,722,599	1,971,956	318,324	222,276	1,478,521	1,214,866
		2024 400,000	1,309,504	1,450,537	367,923	321,039	1,160,197	992,590
	Dietze, Regular member of the Executive Board from 2024/09/01 until 2024/12/31, Chief Human Resources Officer since 2025/01/01	2025 210,000	280,700	287,372	154,094	118,386	283,981	235,562
		2024 70,000	70,000	70,000	129,887	117,176	129,887	117,176
	Potrafki, Regular member of the Executive Board from 2024/02/01 until 2024/03/31 Chief Financial Officer since 2024/04/01	2025 210,000	404,135	419,941	158,236	121,247	375,445	311,605
		2024 192,213	192,213	192,213	217,209	190,358	217,209	190,358

Should Executive Board activities be terminated without a material reason for which an Executive Board member is responsible, the Executive Board members are or were entitled to the remuneration agreed until expiration of the respective contracts. This entitlement is restricted to the amount of two years' remuneration (overall remuneration including supplementary). In the event of premature termination of Executive Board member activities due to a change of control, the Board members are entitled under certain conditions to settlement in the amount of overall remuneration for the remaining term of their contracts of employment. This entitlement is capped at two years of average overall remuneration, whereby the annual overall remuneration is to include the fixed salary and variable remuneration.

REMUNERATION OF FORMER EXECUTIVE BOARD MEMBERS

Table 9 below shows the remuneration granted and owed in the past financial year to former Executive Board members whose service to the company ended in the last ten years, including the respective relative share pursuant to Section 162 AktG. In the financial year ended, only lifetime pension payments and payments from the Share Deferral and Performance Cash Award for the financial year 2022 were granted.

Table 9: Remuneration granted and owed to former members of the Executive Board in the financial year 2025 pursuant to Section 162 AktG

	Burkhard Becker Chief Financial Officer from 2011/02/01 until 2024/03/31		Prof. Dr.-Ing. Heinz-Jörg Fuhrmann Chief Financial Officer from 1996/10/01 until 2011/01/31, Chief Executive Officer from 2011/02/01 until 2021/06/30		Michael Kieckbusch Chief Human Resources Officer from 2013/02/20 until 2024/12/31	
	in €	in %	in €	in %	in €	in %
Share deferral 2022	577,465	54 %	-	0 %	577,465	56 %
Performance Cash Award 2022	135,720	13 %	-	0 %	135,720	13 %
Pension payments	356,075	33 %	862,405	100 %	326,052	31 %
Supervisory Board remuneration	-	0 %	-	0 %	-	0 %
Total remuneration	1,069,260	100 %	862,405	100 %	1,039,238	100 %

REMUNERATION OF SUPERVISORY BOARD MEMBERS

SUPERVISORY BOARD REMUNERATION SYSTEM

Each member of the Supervisory Board receives a fixed remuneration of € 60,000 per financial year. This remuneration is double the amount for the Vice Chairman and three times the amount for the Chairman. In addition, following an amended resolution by the Annual General Meeting of Shareholders on May 22, 2025, each member receives € 5,000 for committee activities, each committee chairman € 10,000 and each member of the Audit Committee € 15,000 (previous year: € 10,000), and the chairman of the Audit Committee € 40,000 (previous year: € 30,000). The Chairman of the Supervisory Board and the Vice Chairman are not remunerated for membership in the committees. The other Supervisory Board members are compensated for a maximum of two memberships in committees. An attendance fee of € 500 is paid for participation in each Supervisory Board meeting (also by way of telephone or video conference); participation in a brief telephone consultation and decision making by way of telephone do not count insofar as participating in a meeting.

REMUNERATION RECEIVED BY THE INDIVIDUAL MEMBERS OF THE SUPERVISORY BOARD

The individual members of the Supervisory Board received the following remuneration and attendance fees:

Table 10: Remuneration of Supervisory Board members in the financial year 2025

		Fixed salary		Remuneration for committee duties		Attendance fee		Annual remuneration
								Total remuneration
		in €	in %	in €	in %	in €	in %	in €
Heinz-Gerhard Wente (Chairman)	2025	150,000	92 %	0	0 %	12,500	8 %	162,500
	2024	180,000	97 %	0	0 %	6,000	3 %	186,000
Prof. Dr. Hans-Jürgen Urban (Vice Chairman)	2025	120,000	90 %	0	0 %	13,000	10 %	133,000
	2024	120,000	95 %	0	0 %	6,000	5 %	126,000
Konrad Ackermann	2025	60,000	72 %	10,000	12 %	13,000	16 %	83,000
	2024	60,000	79 %	10,000	13 %	6,000	8 %	76,000
Manuel Bloemers	2025	60,000	71 %	18,068	21 %	7,000	8 %	85,068
	2024	60,000	75 %	15,000	19 %	5,000	6 %	80,000
Ulrike Brouzi	2025	60,000	76 %	7,500	9 %	11,500	15 %	79,000
	2024	60,000	95 %	417	1 %	3,000	5 %	63,417
Hasan Cakir	2025	60,000	73 %	10,000	12 %	12,000	15 %	82,000
	2024	60,000	79 %	10,000	13 %	6,000	8 %	76,000
Burkhard Dahmen (since 2025/10/10)	2025	15,000	97 %	0	0 %	500	3 %	15,500
	2024	0	0 %	0	0 %	0	0 %	0
Dr. Bernd Drouven	2025	60,000	87 %	5,000	7 %	4,000	6 %	69,000
	2024	60,000	88 %	5,000	7 %	3,000	4 %	68,000
Marco Gasse	2025	60,000	96 %	0	0 %	2,500	4 %	62,500
	2024	60,000	96 %	0	0 %	2,500	4 %	62,500
Gabriele Handke	2025	60,000	96 %	0	0 %	2,500	4 %	62,500
	2024	60,000	96 %	0	0 %	2,500	4 %	62,500
Karin Hardekopf	2025	60,000	76 %	13,068	17 %	5,500	7 %	78,568
	2024	60,000	80 %	10,000	13 %	5,000	7 %	75,000
Gerald Heere	2025	60,000	71 %	10,000	12 %	14,000	17 %	84,000
	2024	60,000	82 %	10,000	14 %	3,500	5 %	73,500

									Annual remuneration
		Fixed salary		Remuneration for committee duties		Attendance fee		Total remuneration	
		in €	in %	in €	in %	in €	in %	in €	
Frank Klingebiel	2025	60,000	96 %	0	0 %	2,500	4 %	62,500	
	2024	60,000	96 %	0	0 %	2,500	4 %	62,500	
Prof. Dr. Susanne Knorre	2025	60,000	96 %	0	0 %	2,500	4 %	62,500	
	2024	60,000	96 %	0	0 %	2,500	4 %	62,500	
Heinz Kreuzer	2025	60,000	96 %	0	0 %	2,500	4 %	62,500	
	2024	60,000	96 %	0	0 %	2,500	4 %	62,500	
Dirk Markowski	2025	60,000	96 %	0	0 %	2,500	4 %	62,500	
	2024	60,000	96 %	0	0 %	2,500	4 %	62,500	
Klaus Papenburg	2025	60,000	71 %	10,000	12 %	14,000	17 %	84,000	
	2024	60,000	80 %	10,000	13 %	5,000	7 %	75,000	
Anja Piel	2025	60,000	97 %	0	0 %	2,000	3 %	62,000	
	2024	60,000	96 %	0	0 %	2,500	4 %	62,500	
Prof. Dr. Joachim Schindler	2025	60,000	54 %	41,137	37 %	10,500	9 %	111,637	
	2024	60,000	62 %	30,417	32 %	6,000	6 %	96,417	
Christine Seemann	2025	60,000	76 %	13,068	17 %	5,500	7 %	78,568	
	2024	60,000	80 %	10,000	13 %	5,000	7 %	75,000	
Clemens Spiller	2025	60,000	96 %	0	0 %	2,500	4 %	62,500	
	2024	60,000	96 %	0	0 %	2,500	4 %	62,500	
Dr. Susanna Zapreva-Hennerbichler	2025	60,000	96 %	0	0 %	2,500	4 %	62,500	
	2024	60,000	97 %	0	0 %	2,000	3 %	62,000	
Total	2025	1,425,000		137,842		145,000		1,707,842	
	2024	1,440,000		110,834		81,500		1,632,334	

The increase in Supervisory Board remuneration in 2025 compared with the previous year is primarily attributable to additional attendance fees in connection with the temporarily established Takeover Committee and the Nomination Committee. Further details on this can be found in the Report of the Supervisory Board in the 2025 Annual Report.

In addition, the following Supervisory Board members received remuneration for Supervisory Board mandates of subsidiaries:

Table 11: Remuneration of Supervisory Board members serving at subsidiaries in the financial year 2025

		Annual remuneration						
		Fixed salary		Remuneration for committee duties		Attendance fee		Total remuneration
		in €	in %	in €	in %	in €	in %	in €
Konrad Ackermann (KHS)	2025	10,000	93 %	0	0 %	750	7 %	10,750
	2024	10,000	91 %	0	0 %	1,000	9 %	11,000
Hasan Cakir (SZFG)	2025	8,000	95 %	0	0 %	400	5 %	8,400
	2024	8,000	95 %	0	0 %	400	5 %	8,400
Marko Gasse (MPTDE)	2025	5,000	96 %	0	0 %	200	4 %	5,200
	2024	5,000	94 %	0	0 %	300	6 %	5,300
Gabriele Handke (PTG)	2025	5,000	93 %	0	0 %	400	7 %	5,400
	2024	5,000	94 %	0	0 %	300	6 %	5,300
Dirk Markowski (MPTDE)	2025	5,000	94 %	0	0 %	300	6 %	5,300
	2024	5,000	94 %	0	0 %	300	6 %	5,300
Total	2025	33,000		0		2,050		35,050
	2024	33,000		0		2,300		35,300

The union employee representatives have declared that they will transfer their remuneration to the Hans-Böckler-Stiftung in accordance with the guidelines of the German Trade Union Confederation.

COMPARATIVE CHART OF REMUNERATION AND EARNINGS TREND

The following comparative chart illustrates the year-on-year change in remuneration granted and owed to current and former members of the Executive Board and of the Supervisory Board, the company's earnings trend and employee remuneration based on full-time equivalents.

The remuneration of members of the Executive Board and of the Supervisory Board corresponds to the remuneration granted and owed in the respective financial years within the meaning of Section 162(1) sentence 1 AktG and therefore to the disclosures in Tables 1 and 9 as well as 10 and 11 of this report. Along with the development of Salzgitter AG's annual net income, key indicators for the earnings trend also include consolidated earnings before taxes (EBT) that also functions as an assessment basis for the financial performance component as part of the annual bonus. The core workforce of the Salzgitter Group's companies domiciled in Germany was taken as a basis for assessing employee remuneration development. The internal group used for comparison purposes was deliberately restricted to Germany as the majority of the workforce (around 80 %) are employed here and because structural changes over time in the proportion of staff members employed abroad in the overall workforce would skew the informative value of a representative comparison on a global scale.

Table 12 shows a comparison of the percentage change in Executive Board member remuneration and Salzgitter AG's earning trend against the average employee remuneration on a full-time equivalent basis, compared with the previous year. Table 13 illustrates this comparison for members of the Supervisory Board.

Table 12: Comparison of the remuneration and earnings trend for members of the Executive Board (year-on-year change respectively)

	2025	2024	2023	2022	2021
Current members of the Executive Board					
Groebler	19 %	73 %	- 29 %	31 %	(Beginn 2021)
Dietze	193 %	(Beginn 2024)	-	-	-
Potrafki	7 %	(Beginn 2024)	-	-	-
Former members of the Executive Board					
Becker	-50 %	43 %	- 8 %	55 %	37 %
Prof. Dr.-Ing. Fuhrmann	- 44 %	- 20 %	27 %	- 16 %	27 %
Kieckbusch	- 31 %	7 %	- 9 %	51 %	29 %
Earnings trend					
Annual profit SZAG (HGB)	16 %	- 56 %	- 62 %	23 %	(Turnaround 2021)
Earnings before taxes (EBT) Salzgitter Group (IFRS)	91 %	- 224 %	- 81 %	76 %	(Turnaround 2021)
Employees					
Domestic workforce	- 1 %	5 %	- 2 %	6 %	12 %

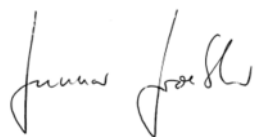
The renewed increase in the remuneration granted and owed to Mr. Groebler in the financial year 2025 is mainly attributable to the higher payout from the multi-year variable remuneration scheme compared with the previous year. On the other hand, the increases in remuneration for Ms Dietze and Ms Potrafki shown in Table 12 can be explained by the fact that in the previous year there was only a pro rata entitlement to remuneration. The decrease in average employee compensation in the financial year 2025 compared to the financial year 2024 is mainly due to the absence of restructuring-related special expenses, which still had an impacting on the remuneration in 2024.

Table 13: Comparison of the remuneration and earnings trend for members of the Supervisory Board (year-on-year change respectively)

	2025	2024	2023	2022	2021
Current members of the Supervisory Board					
Prof. Dr. Hans-Jürgen Urban (Vice Chairman)	6 %	-9 %	0 %	1 %	6 %
Konrad Ackermann	8 %	1 %	-6 %	4 %	4 %
Manuel Bloemers (since 2021/07/01)	6 %	0 %	0 %	113 %	(Starting 2021)
Ulrike Brouzi	25 %	1 %	-1 %	2 %	6 %
Hasan Cakir	7 %	1 %	0 %	3 %	4 %
Burkhard Dahmen (since 2025/10/10)	(Starting 2025)	-	-	-	-
Dr. Bernd Drouven	1 %	-1 %	0 %	1 %	8 %
Marko Gasse (since 2023/02/21)	0 %	7 %	(Starting 2023)	-	-
Gabriele Handke	0 %	0 %	-1 %	1 %	6 %
Karin Hardekopf (since 2023/01/01)	5 %	1 %	(Starting 2023)	-	-
Gerald Heere (since 2023/01/03)	14 %	2 %	(Starting 2023)	-	-
Frank Klingebiel (since 2021/05/19)	0 %	-1 %	0 %	52 %	(Starting 2021)
Prof. Dr. Susanne Knorre	0 %	-1 %	0 %	2 %	6 %
Heinz Kreuzer	0 %	-1 %	0 %	2 %	6 %
Dirk Markowski (since 2023/05/25)	0 %	43 %	(Starting 2023)	-	-
Klaus Papenburg (since 2021/07/01)	12 %	0 %	12 %	112 %	(Starting 2021)
Anja Piel (since 2021/07/22)	-1 %	-1 %	2 %	97 %	(Starting 2021)
Prof. Dr. Joachim Schindler	16 %	1 %	0 %	3 %	5 %
Christine Seemann	5 %	-1 %	20 %	2 %	6 %
Clemens Spiller	0 %	-1 %	0 %	2 %	6 %
Dr. Susanna Zapreva-Hennerbichler (since 2023/05/25)	1 %	48 %	(Starting 2023)	-	-

	2025	2024	2023	2022	2021
Former members of the Supervisory Board					
Annelie Buntbach (until 2021/06/30)	-	-	-	-	-48%
Roland Flach (until 2022/12/31)	-	-	-	3%	5%
Reinhold Hilbers (until 2022/12/31)	-	-	-	3%	5%
Norbert Keller (until 2023/01/31)	-	-	-92%	-4%	8%
Dr. Dieter Köster (until 2021/06/30)	-	-	-	-	-47%
Bernd Lauenroth (until 2021/06/30)	-	-	-	-	-49%
Volker Mittelstädt (until 2023/05/25)	-	-	-60%	1%	6%
Prof. Dr. Dr.-Ing. Birgit Spanner-Ulmer (until 2023/05/25)	-	-	-60%	-1%	7%
Dr. Werner Tegtmeier (until 2021/05/19)	-	-	-	-	-56%
Heinz-Gerhard Wente (Chairman until 2025/10/04)	-13%	0%	0%	1%	5%
Earnings trend					
Annual profit SZAG (HGB)	16%	-56%	-62%	23%	(turnaround 2021)
Earnings before taxes (EBT) Salzgitter Group (IFRS)	91%	-224%	-81%	76%	(turnaround 2021)
Employees					
Domestic workforce	-1%	5%	-2%	6%	12%

Salzgitter, March 19, 2026



(Gunnar Groebler)
Chairman of the Executive
Board and CEO



(Birgit Potrafki)
Member of the Executive Board
Finance



(Ulrike Brouzi)
Chairwoman of the
Supervisory Board