

Declaration of conformity 2015 by the Executive Board and the Supervisory Board of Salzgitter AG pursuant to Section 161 of the German Stock Corporation Act (AktG) relating to the recommendations of the 'Government Commission German Corporate Governance Code'

Pursuant to Section 161 of the German Stock Corporation Act (AktG), the Executive Board and the Supervisory Board of Salzgitter AG declare that:

“All recommendations of the 'Government Commission of the German Corporate Governance Code' (DCGK) published by the German Federal Ministry of Justice in the official section of the electronic German Federal Gazette (elektronischer Bundesanzeiger) have been 2015 and are currently complied with by Salzgitter AG with the exception of the recommendation of Code Item 5.4.1 DCGK (specification of concrete objectives regarding the composition of the Supervisory Board) and of Code Item 5.4.1 sentence 2 DCGK (application for the judicial appointment of a Supervisory Board member limited in time up to the next general meeting).

When making election proposals to the General Meeting of Shareholders for the election of shareholder representatives for the Supervisory Board, and for the election of the further member, the Supervisory Board complies with all statutory regulations and all of the Code's recommendations relating to personal requirements for supervisory board members. The focus in this context is on potential male and female candidates' specialist and personal expertise, taking into account the specifics of the enterprise so that the members of the Supervisory Board as a group possess the knowledge, ability and expert experience to properly complete its tasks if the proposed candidates are elected. When assessing expertise, the Supervisory Board also takes into account the company's international activities, potential conflicts of interest, the number of independent supervisory board members, the fixed age limit for supervisory board members, and the fixed regular limit of length of membership as well as diversity. In doing so, it does not currently regard the specifying of concrete objectives as necessary.

The Executive Board applied to the court responsible for such matters for appointment of a Supervisory Board member for the time until the end of the current term of office in the interest of a long-term service on the Supervisory Board and to prevent another change in the Supervisory Board within a short period of time.”

Salzgitter, December 8, 2015