

**DECLARATION OF CONFORMITY 2016**  
**of the Executive Board and the Supervisory Board of Salzgitter AG**  
**in accordance with Section 161 of the German Stock Corporation Act (AktG)**  
**in respect of the recommendations of the**  
**"Government Commission on the German Corporate Governance Code"**

In accordance with Section 161 of the German Stock Corporation Act (AktG), the Executive Board and the Supervisory Board of Salzgitter AG the Executive Board declare the following:

In 2016, Salzgitter AG conformed and currently continues to conform to all of the recommendations of the Government Commission on the German Corporate Governance Code published by the Federal Ministry of Justice in the official section of the electronic Federal Gazette, with the exception of the recommendation included in Code item 5.4.1 (specification of specific targets for the composition of the Supervisory Board).

In its nominations submitted to the General Meeting of Shareholders for the election of shareholder representatives and other members, the Supervisory Board complies with all statutory requirements and all recommendations made in the Code regarding the personal qualifications for supervisory board members. It is the professional and personal competence of potential candidates – regardless of gender – that is of primary importance, while taking company-specific requirements into special consideration, in ensuring that the nominees, if elected, generally possess the knowledge, skills and professional experience necessary for carrying out their duties. In assessing their competence, the Supervisory Board also bears in mind the company's international activities, potential conflicts of interest, the number of independent Supervisory Board members, the defined age limit for Supervisory Board members and the regulation on limiting the length of membership of the Supervisory Board, as well as diversity. At this point in time, the Board does not consider it necessary to set specific targets.

Salzgitter, December 8, 2016

The Supervisory Board

The Executive Board

