

## **DECLARATION OF CONFORMITY 2020**

**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 declare the following:

In 2020, Salzgitter Aktiengesellschaft 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 and for Consumer Protection in the official section of the electronic Federal Gazette, with the exception of the recommendation B.3 stipulating that a management board member should be initially appointed for a maximum period of three years, recommendation G.10 sentence 1 stipulating that variable remuneration amounts should mainly be granted in shares of the company or based on shares.

In the case of a successor joining the Executive Board in 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 appointment of the new Executive Board member elapses and the time when the appointments of other Board members elapse.

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

Salzgitter, December 2, 2020

The Supervisory Board

The Executive Board