

DECLARATION OF CONFORMITY 2023

Pursuant to Section 161 of the German Stock Corporation Act (Aktiengesetz) on the recommendations of the "Government Commission on the German Corporate Governance Code"

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

Since the submission of the last Declaration of Conformity dated December 8, 2022, Salzgitter AG has complied with all 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 Federal Gazette, and will continue to do so in the future, with the following exceptions:

- Recommendation B.3 is not complied with according to which the first term of members of the Executive Board should not exceed three years.
- Recommendation G.10 sentence 1 is not complied with according to which the variable remuneration amounts should predominantly be invested in shares of the company or granted on a share-based basis.
- Recommendation G.13 is not complied with according to which payments to a member of the Executive Board in the event of early termination of the member's activities should not exceed the value of two years' remuneration.

In the case of a successor to the Executive Board from 2021 onwards, an initial appointment was made for three years and four and a half months in order to have a time interval between the date of expiry of the appointment of the new Executive Board member and the date of expiry of the appointment of other Executive Board members.

36 % of the variable compensation amounts granted to the members of the Executive Board are granted on a share-based basis. The Supervisory Board considers this portion to be appropriate.

According to their employment contracts, the members of the Executive Board are or have been entitled, under certain conditions, to a severance payment of up to a maximum of three years' remuneration in the event of early retirement as a result of a change of control. This was in line with the recommendations of the Code in force until March 2020, but is no longer in line with the Code revised in 2020. Due to current employment contracts, the new version cannot or should not be complied with in the interest of equal treatment of the members of the Executive Board.

Salzgitter, December 7, 2023

On behalf of the Supervisory Board

Wente

On behalf of the Executive Board

Groebler

