

**DECLARATION OF CONFORMITY 2017**  
**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 2017 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 and Consumer Protection in the official section of the electronic Federal Gazette, with the exception of the recommendation newly introduced since 2017 that the multiple-year assessment basis of Executive Board members' variable remuneration shall have forward-looking characteristics (Code item 4.2.3 para. 2 sentence 3 GCGC).

In its meeting on December 7, 2017, the Supervisory Board decided that, in the case of new employment contracts or contract renewals, the multiple-year assessment basis that has to date depended on the success in the last five financial years be changed to a period encompassing the next four years respectively.

Salzgitter, December 7, 2017

The Supervisory Board

The Executive Board