

## Declaration of Conformity 2006

On December 19, 2006, the Executive Board and the Supervisory Board of Salzgitter AG submitted their Declaration of Conformity, pursuant to Section 161 of the German Stock Corporation Act (AktG), as set out below:

“Salzgitter AG complies with all recommendations of the Government Commission on the German Corporate Governance Code in the version of June 12, 2006, and has also complied with all the recommendations laid down by the Code in the period from July 21, 2005, to July 24, 2006, (Code version dated June 2, 2005) and from July 25, 2006, up until the present time (Code version dated June 12, 2006, published on July 24, 2006), apart from the following exceptions:

- Code item 3.8 para. 2 (deductible for D&O insurance):

The Executive Board and the Supervisory Board do not regard the agreement on a deductible within the scope of a consequential loss insurance as being necessary for members of the governing bodies (D&O insurance) to compel members of the Executive and Supervisory Boards to practice duty-bound behavior.

- Code item 5.3.2 (establishment of an Audit Committee of the Supervisory Board):

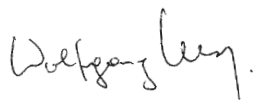
The Supervisory Board has the overall responsibility for the review of the annual financial statements of the company and the consolidated financial statements of the Group, including the mandating of an independent auditor. As an executive body, in its entirety, it intensively reviews the documents submitted while drawing upon the auditor’s findings before they are formally approved in accordance with Section 171 of the German Stock Corporation Act (AktG). In the opinion of the Executive Board and the Supervisory Board, this central obligation of the governing bodies should not be delegated to a committee.

- Code item 5.4.1. (age limit for Supervisory Board members):

In the opinion of the Executive Board and the Supervisory Board, suitability for being a Supervisory Board member does not depend on a rigid age limit.”

Salzgitter, March 28, 2007

The Executive Board



Wolfgang Leese  
Chairman

The Supervisory Board



Dr. Wilfried Lochte  
Chairman