

MANAGING BOARD AND SUPERVISORY BOARD OF SALZGITTER AG

DECLARATION OF CONFORMITY 2022

pursuant to section 161 of the German Stock Corporation Act (AktG) on the
recommendations of the
"Government Commission on the German Corporate Governance Code"

The Managing Board and Supervisory Board of Salzgitter AG declare in accordance with section 161 of the German Stock Corporation Act (AktG):

As of today, Salzgitter AG complies with all recommendations of the "Government Commission on the German Corporate Governance Code" published by the Federal Ministry of Justice in the official section of the Federal Gazette in the version dated April 28, 2022, and will continue to comply with them in the future, with the following exceptions:

- Salzgitter AG does not comply with the recommendation in B.3. According to this recommendation, an initial appointment of members of the Managing Board shall not exceed three years.
- Salzgitter AG does not comply with the recommendation in G.10 sentence 1. According to this recommendation, the variable remuneration amounts granted shall be invested predominantly in shares of the company or granted accordingly on a share-based basis.
- Salzgitter AG does not comply with the recommendation in G.13. According to this recommendation, payments to a member of the Managing Board shall not exceed the value of two years' remuneration in the event of premature termination of his or her duties on the Managing Board.

Since the submission of the last declaration of conformity dated December 16, 2021, all 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 Federal Gazette in the version dated December 16, 2019, have been complied with, with the following exceptions:

- Salzgitter AG did not comply with the recommendation in B.3. According to this recommendation, an initial appointment of members of the Managing Board shall not exceed three years.
- Salzgitter AG did not comply with the recommendation in G.10 sentence 1. According to this recommendation, the variable remuneration amounts granted shall be invested predominantly in shares of the company or granted accordingly on a share-based basis.
- Salzgitter AG did not comply with the recommendation in G.13. According to this recommendation, payments to a member of the Managing Board shall not exceed the



value of two years' remuneration in the event of premature termination of his or her duties on the Managing Board.

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

36% of the variable compensation amounts granted to members of the Managing Board are share-based. The Supervisory Board considers this proportion to be appropriate.

Under their current employment contracts, the members of the Managing Board are entitled, under certain conditions, to a severance payment of up to a maximum of three years' remuneration in the event of premature departure because of a change of control. This was in line with the Code's recommendations that were in force until March 2020, but no longer corresponds to the Code revised in 2020. Due to current employment contracts, the new version cannot be complied with, or, as the case may be, is not complied with in the interest of equal treatment of the members of the Managing Board.

Salzgitter, December 8, 2022

For the Supervisory Board

For the Managing Board

Wente

Groeblner