

RULES OF PROCEDURE

for the Audit Committee of the Supervisory Board of Salzgitter AG

In accordance with Section 8 (6) of the Articles of Association of Salzgitter AG, the Supervisory Board forms an Audit Committee from among its members and defines its duties and powers in accordance with No. 20 of the Rules of Procedure for the Supervisory Board as follows:

01 The Audit Committee has the following tasks:

- a. audit of accounting, in particular preparatory audit of the annual financial statements and the proposal for the appropriation of the Company's retained earnings as well as the consolidated financial statements and the combined management report in cooperation with the auditor;
- b. preparatory audit of the separate non-financial group report in cooperation with the appointed external auditor;
- c. monitoring the accounting process and the effectiveness of the internal control system, the risk management system, the internal auditing system, the audit of the financial statements (monitoring the quality of the audit) and compliance;
- d. review of the Company's draft financial information during the year;
- e. preparation of the Supervisory Board's proposal to the General Meeting for the appointment of the auditor, in particular
 - / dealing with the selection of the auditor;
 - / making a recommendation to the Supervisory Board for its proposal to the General Meeting for the election of the auditor;
 - / obtaining the declaration of the intended auditor,
 - / whether, and, if so, what business, financial, personal or other relationships exist between the auditor and his organs and directors, on the one hand, and the undertaking and its directors, on the other, which may give rise to doubts as to independence;
 - / the extent to which other services were provided to the Company in the previous financial year, in particular in the consulting sector, or are contractually agreed for the following year;
- f. preparation of the appointment of the auditor elected by the General Meeting by the Supervisory Board, including the financial and other conditions and, if necessary, the determination of special focal points of the audit;
- g. monitoring the independence of the auditor and, in accordance with the statutory provisions, approving the non-audit services provided by it (pre-approval);
- h. preparatory discussion of the results of the audit of the remuneration report, insofar as it is not part of the management report.

To the extent necessary for the performance of its duties, the Audit Committee may, at its discretion, also review individual business transactions.

- 02 The Chairman of the Audit Committee shall report regularly to the Supervisory Board on the work of the Committee, in particular on the preparatory activities pursuant to Section 1 a, b, e, and f.
- 03 The Audit Committee shall consist of four members. Two each are elected on the proposal of the shareholder representatives and the employee representatives of the Supervisory Board. The Chairman of the Audit Committee is elected by the Supervisory Board on the recommendation of the shareholders, whereby neither the Chairman of the Supervisory Board nor a former member of the Management Board may be proposed for election.

The Supervisory Board ensures that the members of the Audit Committee have the knowledge, skills and professional experience required to perform their duties on the Supervisory Board and are sufficiently independent. At least one member must have accounting expertise and at least one other member must have audit expertise. The expertise in the field of accounting should consist of special knowledge and experience in the application of accounting principles and internal control and risk management systems, and the expertise in the field of auditing should consist of special knowledge and experience in the auditing of financial statements. Accounting and auditing also include sustainability reporting and auditing. The Chairman of the Audit Committee should be competent in this meaning in at least one of the two areas.

- 04 The Committee shall be convened by the Chairman with at least two weeks' notice. It must be convened if a Committee member or the Board of Directors so requests.
- 05 At the invitation of the Chairman of the Committee, the Chairman of the Board of Directors and the Chief Financial Officer shall attend the meetings of the Committee.

Unless otherwise decided by the Audit Committee in individual cases, the auditor participates in the meetings of the Audit Committee at which the Audit Committee discusses the documents referred to in Section 1a) and at the invitation of the Chairman of the Audit Committee. If the auditor is invited as an expert to the meetings of the Audit Committee at which the documents referred to in Section 1 a) are discussed, the Board of Directors shall not attend the meeting unless the Audit Committee deems it necessary to attend.

The Chairman may allow other persons to attend the meetings.

- 06 The Committee shall constitute a quorum if at least three of its members, including the Chairman, are present.
- 07 The findings and decisions adopted by the Audit Committee shall be the subject of a written report or minutes signed by the Chairman of the Audit Committee and the secretary.

Opinions that deviate from the respective majority votes must be recorded.

- 08 Each member of the Audit Committee may, through the Chairman of the Committee, obtain information directly from the heads of those central departments of the Company who are responsible for the tasks relating to the Audit Committee pursuant to Section 107 (3) sentence 2 AktG. The Chairman of the Committee must communicate the information obtained to all members of the Audit Committee. If information is obtained, the Board of Directors must be informed immediately.
- 09 The members of the Audit Committee must pay particular attention to the duty of confidentiality of the members of the Supervisory Board on the basis of the further information they obtain in the course of their committee activities. The duty of confidentiality remains in force even after leaving the Audit Committee.
- 10 These Rules of Procedure shall apply from 1 October 2022.