

**Declaration by the Executive Board and Supervisory Board  
of ThyssenKrupp AG  
on the recommendations of the  
“Government Commission on the German Corporate Governance Code”  
in accordance with Art. 161 of the Stock Corporation Act (AktG)**

ThyssenKrupp AG complies with the recommendations of the Government Commission on the German Corporate Governance Code as amended on May 26, 2010, published by the Federal Ministry of Justice in the official section of the electronic Federal Gazette (“Bundesanzeiger”), and also complied with the recommendations of the Code in the period from October 1, 2009 to the Supervisory Board meeting on September 3, 2010 (Code version of June 18, 2009) and from September 4, 2010 to September 30, 2010 (Code version of May 26, 2010). The recommendation in section 5.4.5 of the Code version of May 26, 2010 will not be fully complied with in the period from July 2, 2010 (when it entered into force) until the close of the Annual General Meeting of ThyssenKrupp AG on January 21, 2011. From this date, ThyssenKrupp AG will once again comply with all recommendations of the Code.

The deviation from the recommendation in section 5.4.5 results from the fact that the Chairman of the Executive Board of ThyssenKrupp AG, Dr.-Ing. Ekkehard D. Schulz, holds three supervisory board mandates in non-Group listed companies (Bayer AG, MAN SE and RWE AG) and one mandate in the supervisory body of a non-listed company with similar requirements (AXA Konzern AG). Dr.-Ing. Ekkehard D. Schulz will retire from the Executive Board of ThyssenKrupp AG at the close of the Annual General Meeting on January 21, 2011. Given Dr. Schulz’s longstanding membership of the four non-Group supervisory boards and the limited remaining duration of his Executive Board membership, we consider this temporary deviation from the recommendation in section 5.4.5 of the Code justified.

Duisburg/Essen, October 1, 2010

For the Supervisory Board



- Cromme -

For the Executive Board



- Schulz -