

**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)**

1. ThyssenKrupp AG complies with all recommendations of the Government Commission on the German Corporate Governance Code (Code) as amended on May 13, 2013, published by the Federal Ministry of Justice in the official section of the Federal Gazette (“Bundesanzeiger”), and will continue to comply with these recommendations with one exception:

In accordance with Art. 14 par. 1 of the Articles of Association of ThyssenKrupp AG, the members of the Supervisory Board of ThyssenKrupp AG receive both fixed and performance-based compensation. The performance-based compensation comprises compensation relating to the long-term performance of the Company as well as a bonus based on the annual dividend. Depending on the decision of the Annual General Meeting on the disposition of unappropriated net income and the development of the different assessment bases for the variable compensation elements, the short-term variable compensation may be higher than the long-term variable compensation. This would then not comply with the recommendation in Section 5.4.6 par. 2 sentence 2 of the Code. The composition of the compensation for Supervisory Board members as set out in the Articles of Association was resolved by the Annual General Meeting on January 19, 2007 and complied with the German Corporate Governance Code until the amendments of May 15, 2012.

The Supervisory Board and Executive Board of ThyssenKrupp AG have resolved to propose a change to Supervisory Board compensation and its adaptation in line with the Code recommendation to the Annual General Meeting on January 17, 2014. Insofar as the Annual General Meeting approves this proposal, ThyssenKrupp AG will comply with all recommendations of the Code as amended on May 13, 2013 following entry of the resolution of the Annual General Meeting in the Commercial Register.

2. Furthermore, since issuing its last declaration of conformity as at October 1, 2012, ThyssenKrupp AG has complied with all recommendations of the Code as amended on May 15, 2012 and, since its publication in the Federal Gazette as amended on May 13, 2013, with the exception of the deviation stated under 1. above regarding Section 5.4.6 par. 2 sentence 2 of the Code and the following exception:

The Code as amended on May 13, 2013 included the new recommendation that the compensation of Executive Board members shall be capped in its amounts, both in total and with regard to its variable components (Section 4.2.3 par. 2 sentence 6 of the Code). The service contracts with the sitting Executive Board members already provided for compensation caps, but these did not meet the requirements of the new Code recommendation in full. Amendment agreements including compensation caps complying fully with Section 4.2.3 par. 2 sentence 6 of the Code were concluded with the sitting Executive Board members in September 2013. Following the conclusion of the amendment agreements, ThyssenKrupp AG complies with the new recommendation under Section 4.2.3 par. 2 sentence 6 of the Code as amended on May 13, 2013.

Duisburg/Essen, October 1, 2013

For the Supervisory Board



- Lehner -

For the Executive Board



- Hiesinger -