



Dillingen/Völklingen October 2012

Dear Business Partner,

Fair, cooperative and trusting collaboration with our business partners is a fundamental principal of the corporate policy of SHS – Stahl-Holding-Saar and its affiliated companies.

We view combating all forms of unfair exertion of influence and/or unfair acceptance of advantages as an essential element of this fair, cooperative collaboration.

We want to exclude any possible conflict of interest from the outset. This effort is supported by the code of ethics adopted by Aktien-Gesellschaft der Dillinger Hüttenwerke and Saarstahl AG, which applies to all affiliated companies of the SHS Group. It can be accessed via Internet at www.stahl-holding-saar.de.

One important element of this code of ethics is the handling of gratuities of all kinds, such as invitations and gifts to our employees. According to this, for instance, our employees may only accept invitations if they have a direct connection to the time and location of business functions and if the scope of the occasion is appropriate. In general, gifts may not be accepted.

We believe that, on this basis, the business relationship between your company and the companies of the SHS Group can be strengthened positively and in the interest of fair partnership, and we ask that you consider the aforementioned guidelines accordingly in your future dealings with our employees.

For this, we offer our sincere thanks.

The Executive Management of SHS - Stahl-Holding-Saar

The Board of Management of Dillinger Hütte

The Board of Management of Saarstahl