

SSAB AB  
ANNUAL MEETING OF SHAREHOLDERS  
29<sup>TH</sup> APRIL 2025  
QUESTIONS FROM DWS INVESTMENT GMBH

Dear Mr Evrell,  
Dear Members of the Board,

DWS Investment GmbH, also acting on behalf of funds of DWS Investment S.A. (incl. SICAVs and PLCs) and certain institutional mandates of DWS International GmbH, all according to delegation agreements (hereafter DWS), is one of the largest asset managers in Europe. As a responsible investor in SSAB AB, it is part of our fiduciary duty to express our expectations in the best interest of our clients.

Ahead of your 2025 annual general meeting of shareholders (AGM), we would like to share our questions with you. We would greatly appreciate your answers in written form. Please note that we will also share our questions on our website ([www.dws.com](http://www.dws.com)) on the day of your AGM. Thank you for your consideration.

#### **Independence of the Audit Committee chair**

Qualified, experienced and independent directors are essential for competent and efficient decision-making processes at board and committee level. Having a majority of independent members serving on the board as well as an independent chairperson is important for us to ensure challenging board discussions. According to the DWS Corporate Governance and Proxy Voting Policy, directors whose tenure exceeds 10 years are no longer viewed as independent.

We appreciate the work of Mrs. Petra Einarsson as the Audit Committee chair. However, as her tenure with the company has exceeded ten years, it contradicts our DWS Corporate Governance and Proxy Voting Policy with respect to director independence.

Our Corporate Governance and Proxy Voting Policy requires that an audit committee must have an independent chairperson.

**QUESTION 1: Will you consider appointing a new independent Chairperson of the Audit Committee?**

#### **Climate strategy**

While SSAB commits to reducing absolute Scope 1-3 GHG emissions by 47.9% by 2033 compared to the 2018 baseline, and the targets are validated by SBTi, the company's Annual report 2024 provides limited information on the percentage contribution of each key action towards achieving its climate targets, as well as on how its future capital expenditures are aligned with its decarbonization objectives.

**QUESTION 2: Can we expect SSAB to publish a detailed decarbonization road map that clearly quantifies the expected emissions reduction associated with each key action?**

**QUESTION 3: Could you disclose a breakdown of SSAB's capital expenditures for the period 2025-2030?**

**QUESTION 4: Will the plan to incorporate a company-wide CO2-reduction target as a direct performance metric factor into both the short and long-term incentive plans for the CEO?**

To conclude, we would like to thank all members of the Board and all the employees of SSAB on their commitment and dedication.

Thank you in advance for your answers.