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voestalpine AG

Linz, FN 66209 t

Proposed resolutions of the Executive Board and the Supervisory Board

for the 31st Annual General Meeting

July 5, 2023

- 1. Presentation of the approved annual financial statements and management report, the proposal with respect to the distribution of profits, the consolidated financial statements and group management report, the consolidated non-financial report, the consolidated corporate governance report and the report of the Supervisory Board to the Annual General Meeting on business year 2022/2023.**

The aforementioned documents will be available on the Company's website at www.voestalpine.com » Investors » Annual General Meeting.

No resolution shall be taken in respect of this agenda item.

- 2. Resolution on the allocation of the balance sheet profit of the business year 2022/2023**

The financial statement of voestalpine AG for the business year 2022/2023 shows a balance sheet profit in the amount of EUR 268.0 million.

The Management Board and the Supervisory Board propose to pay a dividend of EUR 1.50 per dividend-bearing share from the balance sheet profit and to carry the remaining amount forward to the new accounting period.

Furthermore, the Management Board and the Supervisory Board propose that the dividend be paid as of 18 July 2023.

3. Resolution on the discharge of the members of the Management Board for the business year 2022/2023

The Management Board and the Supervisory Board propose to discharge the members of the Management Board for the business year 2022/2023.

4. Resolution on the discharge of the members of the Management Board for the business year 2022/2023

The Management Board and the Supervisory Board propose to discharge the members of the Supervisory Board for the business year 2022/23.

5. Resolution on the compensation for the members of the Supervisory Board for the business year 2022/2023

The Management Board and the Supervisory Board propose that the following compensation and attendance fee be paid to the elected members of the Supervisory Board for the business year 2022/2023:

Compensation:

Chairman	EUR 100,000
Deputy Chairman	EUR 75.000,-
Simple Member	EUR 50.000,-
Chairman of a Committee (unless s/he is the Chairman of the Supervisory Board)	EUR 25.000,-

Depending on a given Supervisory Board member's actual term of office, that member's compensation for a given business year shall be paid either on a pro rata basis or in toto.

Attendance fee:

In addition, every elected member of the Supervisory Board is entitled to an attendance fee of EUR 500 per meeting. This attendance fee shall be paid only if the member attends a given meeting in person.

Pursuant to the Compensation Policy of voestalpine AG for the members of its Supervisory Board, the compensation and the attendance fees shall be paid 14 days from the date of the respective Annual General Meeting.

6. Resolution on the election of the auditor for the annual financial statements and group's consolidated financial statements for the business year 2023/2024

At the recommendation of the Audit Committee, the Supervisory Board proposes appointing Deloitte Audit Wirtschaftsprüfungs GmbH, Vienna, Austria, as the auditor of voestalpine AG and as the auditor of the Consolidated Financial Statements for the business year 2023/2024.

7. Resolution on the compensation report for the members of the Management Board and the Supervisory Board

Under Sections 78c and 98a of the Austrian Stock Corporation Act (Aktiengesetz – AktG), the Management Board and the Supervisory Board of a listed company must prepare a clear and comprehensible compensation report regarding the compensation of the members of the Management Board and of the members of the Supervisory Board. This report must contain a comprehensive overview of the compensation paid or owed to the current and former members of the Management Board and of the Supervisory Board, including absolutely all benefits, under the applicable compensation policy. The compensation report shall provide information to the company's shareholders on the compensation of the Management Board and the Supervisory Board; it must be submitted to the Annual General Meeting for a vote every year. The Annual General Meeting's vote thereon is a recommendation. This resolution cannot be contested (Section 78d (1) AktG).

Pursuant to Section 108 (1) AktG, the Management Board and the Supervisory Board must submit a proposal regarding the resolution on the compensation report.

The Management Board (at its meeting on June 5, 2023) and the Supervisory Board (at its meeting on June 6, 2023) approved the compensation report for the members of the Management Board and those of the Supervisory Board in accordance with Section 78c AktG in conjunction with Section 98a AktG as well as the proposed resolution set forth below.

Deloitte Audit Wirtschaftsprüfungs GmbH reviewed the compensation report of voestalpine AG as to compliance with the statutory requirements regarding compensation reports set forth in Sections 78c through 78e AktG and 98a AktG and found that the company's compensation report fulfills all statutory requirements.

The Management Board and the Supervisory Board propose the adoption of the compensation report for the business year 2022/23 as published on the company's webpage (www.voestalpine.com » Investors » Annual General Meeting) in preparation of the Annual General Meeting.

- 8. Resolution on the authorization of the Management Board of voestalpine AG**
- a) to buy back own shares equivalent to up to 10% of the company's share capital in accordance with Section 65 (1) nos. 4 and 8 AktG as well as Section 65 (1a) and (1b) AktG via stock exchanges as well as over-the-counter trading, subject as well to exclusion of the proportional right of disposal that may be associated with any such purchase (reverse exclusion of shareholders' subscription right),
 - b) in accordance with Section 65 (1b) of the Stock Corporation Act, to resolve on the sale or use of treasury shares by a method other than via the stock exchange or a public offer, applying *mutatis mutandis* the provisions on the exclusion of shareholders' subscription rights, whereby subscription rights are excluded for the servicing of conversion rights of creditors of already issued and future convertible bonds, applying *mutatis mutandis* Sec. 153 (3) and (4) of the Stock Corporation Act,
 - c) to decrease the company's share capital by a redemption of these own shares without having to request another resolution of the Annual General Meeting,
 - d) partial revocation of the authorization granted at the Annual General Meeting on July 7, 2021.

At the 29th Annual General Meeting of voestalpine AG on July 7, 2021, a resolution was adopted under the 9th item on the agenda authorizing the Management Board to acquire treasury shares in accordance with section 65 of the Austrian Stock Corporation Act.

This authorization is valid until January 7, 2024.

In order to authorize the Management Board to repurchase treasury shares also after January 7, 2024, the Management Board and the Supervisory Board propose that the Annual General Meeting resolve:

- a) Pursuant to Sec. 65 para. 1 No. 4 and No. 8 as well as para. 1a and 1b AktG, the Management Board shall be authorized to acquire both via the stock exchange and over-the-counter no-par value bearer shares of the Company representing up to

10% of the share capital of the Company for a period ending on January 5, 2026 (i.e. 30 months from July 5, 2023). The lowest price may not be more than 20% below and the highest price may not be more than 10% above the average closing price of the last 3 trading days prior to the acquisition of the shares. Trading in treasury shares is excluded as a purpose of the acquisition. The authorization may be exercised in whole or in part or in several installments and in pursuit of one or more purposes by the Company, by a subsidiary (Sec. 189a No. 7 UGB) or by third parties for the account of the Company or a subsidiary (Sec. 189a No. 7 UGB). In the case of an over-the-counter purchase, this may also be carried out with the exclusion of the right to sell on a pro rata basis (reverse exclusion of subscription rights).

- b) The Management Board is authorized until July 5, 2028 (i.e. five years from July 5, 2023, the date of this Annual General Meeting) in accordance with Section 65 (1b) of the Stock Corporation Act to decide on a method of disposal or use of treasury shares other than via the stock exchange or by means of a public offer, applying *mutatis mutandis* the provisions on the exclusion of shareholders' subscription rights, and to determine the terms and conditions of disposal. The authorization may be exercised in whole or in part or in several installments and in pursuit of one or more purposes by the Company, by a subsidiary (Art. 189a No. 7 UGB) or for the account of the Company or a subsidiary (Art. 189a No. 7 UGB) by third parties, in particular (i) as consideration in the acquisition of companies, businesses, parts of businesses or shares in one or more companies in Austria or abroad or (ii) for issuance to employees, including members of the Management Board and senior executives of the Company or its affiliated companies (Section 189a (8) UGB). For the purpose of servicing the conversion rights of creditors of the EUR 250 million convertible bonds issued in April 2023 with ISIN AT0000A33R11, convertible into initially up to 6,113,740 (six million one hundred thirteen thousand seven hundred forty) shares (whereby this number may still change by adjustment of the conversion price in accordance with the terms and conditions of the convertible bonds during their term), the Management Board is authorized to use treasury shares. For the treasury shares delivered to service conversion declarations of the creditors of the EUR 250 million convertible bonds with ISIN AT0000A33R11, the subscription rights of the shareholders are excluded by analogous application of § 153 para. 3 and 4 of the Stock Corporation Act (AktG). The shareholders' subscription rights are also excluded for the servicing of the conversion rights of creditors of convertible bonds issued in the future with treasury shares, applying Section 153 (3) and (4) of the Austrian Stock Corporation Act *mutatis mutandis*.

- c) Furthermore, the Management Board is authorized, as required, to reduce the capital stock by redeeming treasury shares without any further resolution by the Annual General Meeting pursuant to Art. 65 par. 1 no. 8 last sentence in conjunction with Art. 192 Stock Corporation Act. The Supervisory Board is authorized to resolve amendments to the Articles of Association resulting from the retirement of shares.
- d) The authorization of the Management Board to repurchase own shares in accordance with Sec. 65 AktG adopted in the 29th Annual General Meeting of voestalpine AG of July 7, 2021, which has not been utilized, shall be revoked to the extent it was utilized by the end of the share repurchase program of 2022.
- e) The Supervisory Board is involved on the basis of the Austrian Stock Corporation Act.

For the rest, reference is made to the Report of the Management Board on this Agenda item as published on the website.