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voestalpine AG
Linz, FN 66209 t

Proposed resolutions of the Management Board and the Supervisory Board
for the 32nd Annual General Meeting
July 3, 2024

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 2023/2024.**

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 for business year 2023/2024**

The financial statement of voestalpine AG for the business year 2023/2024 shows a balance sheet profit in the amount of EUR 125,000,000.

The Management Board and the Supervisory Board propose to pay a dividend of EUR 0.70 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 commencing July 16, 2024.

3. **Resolution on the discharge of the members of the Management Board for business year 2023/2024**

The Management Board and the Supervisory Board propose to discharge the members of the Management Board for the business year 2023/2024.

4. Resolution on the discharge of the members of the Supervisory Board for business year 2023/2024

The Management Board and the Supervisory Board propose to discharge the members of the Supervisory Board for the business year 2023/2024.

5. Resolution on the compensation for the members of the Supervisory Board for the business year 2023/2024

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 2023/2024.

Compensation:

Chairman	EUR 120,000
Deputy Chairman	EUR 90,000
Simple Member	EUR 60,000
Chairman of a Committee (unless s/he is the Chairman of the Supervisory Board)	EUR 30,000

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 as well as the sustainability reporting for business year 2024/2025

On the recommendation of its Audit Committee, the Supervisory Board proposes to appoint Deloitte Audit Wirtschaftsprüfungs GmbH, Vienna, as the auditor of voestalpine AG and the

group auditor for the business year 2024/2025 and, if required by the legal provisions for the business year 2024/2025, also as the auditor of the (consolidated) sustainability report to be drawn up for the business year 2024/2025.

Note:

The Corporate Sustainability Reporting Directive (CSRD; Directive (EU) 2022/2464 of the European Parliament and of the Council of December 14, 2022, amending Regulation (EU) No. 537/2014 and Directives 2004/109/EC, 2006/43/EC and 2013/34/EU as regards corporate sustainability reporting, Abl. L 2022/322, 15.) will require an external review of the content of the sustainability report sections in the (consolidated) management report.

The CSRD was published in the EU Official Journal on December 16, 2022. The Directive entered into force on January 5, 2023, must be implemented into national law by July 6, 2024, and will apply to reporting periods commencing January 1, 2024. Although, according to the CSRD, both statutory auditors and other independent providers of confirmation services can provide such audit services, the issue of concrete implementation and audit procedures is currently outstanding in the absence of implementation of the Directive into national law. However, it is to be expected that the auditor for the (consolidated) sustainability reports, which must mandatorily be compiled by law, is to be chosen by the Annual General Meeting.

Since the CSRD will be applicable to reporting periods from January 1, 2024, following implementation into national law, the Supervisory Board proposes to choose an auditor for the sustainability report for the business year 2024/2025 in the event of a legal requirement.

7. Election of the Supervisory Board

At the end of the upcoming Annual General Meeting, the term of office of all members of the Supervisory Board elected by the Annual General Meeting expires.

According to Sec. 9 para. 1 of the Articles of Association of voestalpine AG, the Supervisory Board shall consist of three to eight members elected by the Annual General Meeting as well as the members delegated in accordance with Sec. 110 of the Austrian Labor Constitution Act (Arbeitsverfassungsgesetz, ArbVG).

The Supervisory Board is currently composed of eight members, i.e., after the last election by the Annual General Meeting, or, due to the death of Dr. Joachim Lemppenau in September 2022, most recently of seven members elected by the Annual General Meeting (in addition to the members delegated under the ArbVG).

The Supervisory Board proposes to fill all eight seats, so that the Supervisory Board is again composed of eight members elected by the Annual General Meeting after the Annual General Meeting election on July 3, 2024.

voestalpine AG is subject to the scope of Sec. 86 para. 7 of the Austrian Stock Corporation Act (AktG) concerning equal treatment of women and men in terms of quotas on the Supervisory Board and must therefore take into account the minimum proportion requirement according to Sec. 86 para. 7 AktG (= 30%). Of the current seven shareholder representatives, four are male and three are female, of the four employee representatives, three are male and one female. The Supervisory Board currently consists of seven men and four women; therefore, the minimum proportion requirement according to Sec. 86 para. 7 AktG is met at this time.

An objection pursuant to Sec. 86 para. 9 AktG was not raised by the majority of shareholder representatives or by the majority of employee representatives, so that it does not result in separate fulfillment, but in **overall fulfillment** of the minimum proportion requirement pursuant to Sec. 86 para. 7 AktG.

Therefore, in the following election proposal, three women must be nominated in order to comply with the minimum proportion requirement according to Sec. 86 para. 7 AktG.

The following Supervisory Board election proposals were made on the basis of the requirements of Sec. 87 para. 2a AktG and the Corporate Governance Code.

The Supervisory Board proposes:

1. Dr. Wolfgang Eder, born 1952

for election to the Supervisory Board with effect from the end of this Annual General Meeting, in accordance with Sec. 9 para. 2 of the Articles of Association and Sec. 87 para. 7 AktG, until the end of the Annual General Meeting which decides on the discharge for the business year 2026/2027.

The Supervisory Board also proposes

1. Dr. Heinrich Schaller, born 1959
2. Dr. Franz Gasselsberger, MBA, born 1959
3. Mag. Ingrid Jörg, born 1969
4. Dr. Florian Khol, born 1971
5. Mag. Maria Kubitschek, born 1962

6. Prof. Elisabeth Stadler, born 1961, and
7. Martin W. Hetzer, Ph.D., born 1969.

for election to the Supervisory Board with effect from the end of this Annual General Meeting, in accordance with Sec. 9 para. 2 of the Articles of Association and Sec. 87 para. 7 AktG, until the end of the Annual General Meeting which decides on the discharge for the business year 2028/2029.

If the Annual General Meeting elects the proposed persons, the Supervisory Board will again have eight shareholder representatives, five of whom will be men and three women. The minimum proportion requirement according to Sec. 86 para. 7 AktG (30% quota) will thereby be fulfilled.

There are plans to vote separately for each seat to be filled at the next Annual General Meeting.

We reserve the right to rank the persons proposed for the various seats.

Each proposed person has provided a statement in accordance with Sec. 87 para. 2 AktG.

With respect to the election, the Annual General Meeting is bound by the election proposals in the following manner. Proposals for the election of Supervisory Board members, together with the statements for each proposed person in accordance with Sec. 87 para. 2 AktG, must be made available on the Company's website by June 26, 2024, at the latest. Otherwise, the person in question may not be included in the voting. This also applies to election proposals by shareholders in accordance with Sec. 110 AktG, which must be received by the Company in text form by June 24, 2024, at the latest.

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

The Management Board and the Supervisory Board of a listed company must, in accordance with Sec. 78c and Sec. 98a AktG, prepare a clear and comprehensible compensation report regarding the compensation of the members of the Management Board and the Supervisory Board. This report must contain a comprehensive overview of the compensation paid or owed to current and former members of the Management Board and the Supervisory Board in the course of the last business year, including all benefits in any form, under the 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 (Sec. 78d para. 1 AktG).

Pursuant to Sec. 108 para. 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 3, 2024) and the Supervisory Board (at its meeting on June 4, 2024) approved the compensation report for the members of the Management Board and those of the Supervisory Board in accordance with Sec. 78c AktG in conjunction with Sec. 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 Secs 78c through 78e AktG and 98a AktG and found that the Company's compensation report meets all statutory requirements.

The Management Board and the Supervisory Board propose the adoption of the compensation report for the business year 2023/2024 as published on the Company's website (www.voestalpine.com » Investors » Annual General Meeting) in preparation for the Annual General Meeting.

9. Resolution on the compensation policy for the members of the Management Board

The Supervisory Board of a listed company must draw up the principles for the compensation of the members of the Management Board in accordance with Sec. 78a AktG (compensation policy). At the Annual General Meeting of July 1, 2020, a compensation policy for the members of the Management Board was presented and adopted for the first time. The compensation policy must be submitted to the Annual General Meeting for a vote at least every fourth business year (and upon any significant change). The Annual General Meeting's vote thereon is a recommendation. This resolution cannot be contested (Sec. 78b para. 1 AktG).

The Compensation Committee of the Supervisory Board of voestalpine AG has proposed to the Supervisory Board a compensation policy for the members of the Management Board whose principles are unchanged as compared to the version of July 1, 2020. The Supervisory Board discussed and endorsed this proposal at its meeting on June 4, 2024.

The Supervisory Board proposes to adopt the compensation policy for the members of the Management Board published on the Company's website (www.voestalpine.com "Investors" Annual General Meeting) in preparation for the Annual General Meeting.

10. Resolution on the compensation policy for the members of the Supervisory Board

The Supervisory Board of a listed company must draw up the principles for the compensation of the members of the Supervisory Board in accordance with Sec. 98a in conjunction with Sec. 78a AktG (compensation policy). A compensation policy for the members of the Supervisory Board was presented and adopted for the first time at the Annual General Meeting of July 1, 2020. Its most recent adoption was at the Annual General Meeting of July 7, 2021. The compensation policy must be submitted to the Annual General Meeting for a vote at least every fourth business year (and upon any significant change). This resolution cannot be contested (Sec. 98a in conjunction with Sec. 78b para. 1 AktG).

The Compensation Committee of the Supervisory Board of voestalpine AG has proposed to the Supervisory Board a compensation policy for the members of the Supervisory Board that is unchanged as compared to the version of July 7, 2021. The Supervisory Board discussed and endorsed this proposal at its meeting on June 4, 2024.

The Supervisory Board proposes to adopt the compensation policy for the members of the Supervisory Board published on the Company's website (www.voestalpine.com » Investors » Annual General Meeting) in preparation for the Annual General Meeting.

11. Resolution on amendments of the Articles of Association in Sec. 3 "Publications" and Sec. 18 "Annual General Meeting—Invitation" and amendment of the Articles of Association by adding a new Sec. 19 "Moderated Virtual Annual General Meeting" and amending the numbering of the subsequent paragraphs of the Articles of Association accordingly

The Management Board and the Supervisory Board propose to amend Sec. 3 "Publications" and Sec. 18 "Annual General Meeting—Invitation" para. 2, so that these provisions now read as follows:

**“Sec. 3
Publications**

Publications of the Company shall be posted on the Federal Electronic Announcement and Information Platform (EVI) insofar as and for as long as is required by the Austrian Stock Corporation Act. In other respects, the Company shall publish in accordance with the applicable provisions of law.”

**“Sec. 18
Annual General Meeting—Invitation**

(2) The Annual General Meeting shall be convened by the Management Board or by the Supervisory Board. The Management Board shall, with the consent of the Supervisory Board, be empowered to provide that the Annual General Meeting shall be publicly broadcast.”

The Management Board and the Supervisory Board also propose to amend the Articles of Association by adding a new Sec. 19 “Moderated Virtual Annual General Meeting,” which shall now read as follows:

**“Sec. 19
Moderated Virtual Annual General Meeting**

- (1) The Management Board shall be authorized, with the consent of the Supervisory Board, to provide, in accordance with the provisions of the Federal Act on the Conduct of Virtual Shareholders’ Meetings (VirtGesG) and the Articles of Association of the Company, that the Annual General Meeting be held as a Virtual Annual General Meeting, i.e., without the physical presence of the participants, and specifically as a Moderated Virtual Annual General Meeting, for each Annual General Meeting of the Company held on or before March 31, 2029. The provisions of Sec. 19 of the Articles of Association shall be limited in duration until March 31, 2029. If the Annual General Meeting is convened by the Supervisory Board, it shall be for the latter to make this decision.
- (2) In the Invitation to the Moderated Virtual Annual General Meeting or in an appropriate information sheet, which shall be published commencing the 21st day before the Annual General Meeting on the Company’s website, the organizational and technical requirements for participation in the Moderated Virtual Annual General Meeting shall be specified.

- (3) The Moderated Virtual Annual General Meeting shall also be broadcast to the participants in real time as an audio-visual transmission. The Management Board (and in the case of convocation by the Supervisory Board, the Supervisory Board) may provide for the Moderated Virtual Annual General Meeting to be publicly broadcast.
- (4) Shareholders shall have the opportunity to express themselves via electronic communication during the Moderated Virtual Annual General Meeting. When the chairman gives a shareholder the floor, the latter shall be given the opportunity to speak by means of video communication. The chairman shall decide on the order in which speeches are to be made and also on the time up until which speeches may be made or questions may be asked.
- (5) In addition, the Company shall provide shareholders with an electronic means of communication by which they may submit questions and proposed resolutions to the Company from the date of the invitation until the third business day before the commencement of a Moderated Virtual Annual General Meeting or a later date to be determined by the convening body. Questions and proposed resolutions made in this way shall be read out in the Moderated Virtual Annual General Meeting or brought to the attention of shareholders in any other appropriate manner, including by publication on the Company's website.
- (6) In all votes at the Moderated Virtual Annual General Meeting, shareholders may exercise their voting rights by electronic communication and may also object in this manner.
- (7) In the event of a Moderated Virtual Annual General Meeting, the Company shall make at least two special voting proxy holders available at its own expense. These shall be suitable persons, independent of the Company, who can be authorized by the shareholders to submit proposed resolutions, to vote and, if necessary, to object at the Moderated Virtual Annual General Meeting.”

The Management Board and the Supervisory Board propose to change the designation of paras. 19 to 26 to paras. 20 to 27.

12. Resolution on the creation of new authorized capital of 20% of the share capital against cash contributions while respecting statutory subscription rights, including indirect subscription rights pursuant to Sec. 153 para. 6 AktG [Authorized Capital 2024/I], and appropriate amendment of the Articles of Association in Sec. 4 (Share Capital and Shares) para. 2a

The Annual General Meeting of July 3, 2019, approved authorized capital of 20% of the share capital against cash contributions in compliance with statutory subscription rights and has authorized the Management Board in accordance with Sec. 169 AktG to increase the share capital by an additional EUR 64,878,368.92 by June 30, 2024, by issuing up to 35,709,833 new ordinary shares in bearer form (no-par value shares) against cash contributions—in several tranches, if necessary—[Authorized Capital 2019/I]; this authorized capital was not used up.

Due to the fact that the existing Authorized Capital 2019/I expires on June 30, 2024, a new authorized capital of up to 20% of the share capital against cash contributions is to be approved at the next Annual General Meeting, while respecting statutory subscription rights [Authorized Capital 2024/I].

To this end, the Management Board and the Supervisory Board propose to create new authorized capital [Authorized Capital 2024/I], in accordance with item 12 of the agenda, and the Annual General Meeting may decide to adopt the following:

“Resolution on

- a) authorization of the Management Board in accordance with Sec. 169 AktG to increase the share capital by up to an additional EUR 64,878,368.92 by issuing up to 35,709,833 new ordinary shares in bearer form (no-par value shares) against cash contribution—in several tranches, if necessary—with the consent of the Supervisory Board by June 30, 2029, and to establish the issue amount, the issue conditions, and the further details of the implementation of the capital increase in agreement with the Supervisory Board;
- b) authorization of the Management Board to offer the new shares to the shareholders for subscription by way of indirect subscription right pursuant to Sec. 153 para. 6 AktG, if appropriate [Authorized Capital 2024/I];
- c) the relevant amendment to the Articles of Association in Sec. 4 para. 2a, which shall now read as follows:

“2a. The Management Board shall be authorized, until June 30, 2029, in accordance with Sec. 169 AktG:

- (a) to increase the share capital, currently a nominal EUR 324,391,840.99, by up to an additional EUR 64,878,368.92 by issuing up to 35,709,833 new ordinary bearer shares (no-par value shares) in exchange for a cash contribution—in several tranches, if necessary—with the consent of the Supervisory Board, and to establish the issue amount, the issue conditions, and the further details of the implementation of the capital increase in agreement with the Supervisory Board;
- b) to offer the new shares to the shareholders for subscription by way of indirect subscription rights, if appropriate, pursuant to Sec. 153 para. 6 AktG.

<[Authorized Capital 2024/I]

The Supervisory Board shall be authorized to approve amendments to the Articles of Association resulting from the issuance of shares from authorized capital.”

13. Resolution on the creation of new authorized capital of 10% of the share capital against contributions in kind and/or for issuance to employees, officers, and members of the Management Board of the Company or a company affiliated with the Company, with authorization to exclude subscription rights [Authorized Capital 2024/II] and to amend the Articles of Association accordingly in Sec. 4 (Share Capital and Shares), para. 2b

The Annual General Meeting of July 3, 2019, approved authorized capital amounting to 10% of the share capital against cash and/or non-cash contributions, possibly excluding subscription rights, and authorized the Management Board in accordance with Sec. 169 AktG to increase the share capital by up to an additional EUR 32,439,183.55 by June 30, 2024, by issuing up to 17,854,916 new ordinary shares in the form of bearer shares (no-par value shares) against non-cash contributions and/or against cash contributions for the issuance of shares to employees, officers, and members of the Management Board of the Company or of a company affiliated with the Company (Sec. 189a no. 8 of the Austrian Commercial Code (UGB))—in several tranches, if necessary—[Authorized Capital 2019/II]; this authorized capital was not used up.

Due to the fact that the existing Authorized Capital 2019/II expires on June 30, 2024, new Authorized Capital, amounting to up to 10% of the share capital against cash and/or non-cash contributions, with the authorization to exclude subscription rights [Authorized Capital 2024/II], is to be approved at the next Annual General Meeting.

On item 13 of the agenda, the Management Board and the Supervisory Board propose the creation of new authorized capital [Authorized Capital 2024/II], and the Annual General Meeting may decide to adopt the following provision for this purpose:

“Resolution on

- a) authorization of the Management Board in accordance with Sec. 169 AktG to increase the share capital with the consent of the Supervisory Board until June 30, 2029, by up to an additional EUR 32,439,183.55 by issuing up to 17,854,916 new ordinary shares in bearer form (no-par value shares) against contributions in kind and/or against cash contributions for the issuance of shares to employees, officers, and members of the Management Board of the Company or a company affiliated with the Company (Sec. 189a no. 8 UGB)—in several tranches, if necessary—and to establish the issue amount, the issue conditions, and the further details of the implementation of the capital increase in agreement with the Supervisory Board, and authorization of the Management Board, with the consent of the Supervisory Board, to exclude the subscription rights of the shareholders if (i) the capital increase is made against contributions in kind, i.e., shares are issued for the purpose of acquiring companies, businesses, parts of companies or shares in one or more companies in Austria or abroad, or (ii) the capital increase is for the purpose of issuing shares to employees, officers, and members of the Management Board of the Company, or a company affiliated with the Company (Sec. 189a no. 8 UGB) as part of an employee participation program [Authorized capital 2024/II];
- b) corresponding amendment of the Articles of Association in Sec. 4 (Share Capital and Shares), para. 2b, which shall now read as follows:

“(2b) The Management Board shall be authorized until June 30, 2029:

- a) pursuant to Sec. 169 AktG, with the consent of the Supervisory Board, to increase the share capital, currently a nominal EUR 324,391,840.99, by up to an additional EUR 32,439,183.55 by issuing up to 17,854,916 new ordinary shares in bearer form (no-par value shares) against contributions in kind and/or cash contributions for the purpose of issuing shares to employees, officers, and members of the Management Board of the Company or a company affiliated with the Company (Sec. 189a no. 8 UGB)—in several tranches, if necessary—and to establish the issue amount, the issue conditions, and the further details of the implementation of the capital increase in agreement with the Supervisory Board;
- b) with the consent of the Supervisory Board, to exclude the subscription rights of shareholders if (i) the capital increase is made against contributions in kind, i.e., shares are issued for the purpose of acquiring companies, businesses, parts of companies, or shares in one or more companies in Austria or abroad, or (ii) the capital increase is made for the purpose of issuing shares to employees, officers, and members of the Management Board of the Company or of a company

affiliated with the company (Sec. 189a no. 8 UGB) within the scope of an employee participation program. [Authorized Capital 2024/II].

The Supervisory Board shall be authorized to approve amendments to the Articles of Association resulting from the issuance of shares from authorized capital.”

In other respects, reference is made to the written report of the Management Board pursuant to Sec. 170 para. 2 AktG in conjunction with Sec. 153 para. 4 sentence 2 AktG regarding this agenda item.

14. Resolution on the authorization of the Management Board to issue financial instruments within the meaning of Sec. 174 AktG, in particular convertible bonds, income bonds, and profit participation rights, which may also grant the right to purchase and/or exchange shares in the Company, including with authorization to exclude the right of shareholders to purchase the financial instruments

By resolution of the Annual General Meeting of July 3, 2019, the Management Board was authorized to issue financial instruments within the meaning of Sec. 174 AktG. This authorization expires on June 30, 2024.

The Management Board and the Supervisory Board propose that the Annual General Meeting approve the following:

- a) Authorization of the Management Board, with the consent of the Supervisory Board, to issue financial instruments within the meaning of Sec. 174 AktG until June 30, 2029, in particular convertible bonds, income bonds, and profit participation rights with a total nominal amount of up to EUR 500,000,000.00, which may also grant conversion and/or subscription rights to acquire up to 17,854,916 shares of the Company and/or which are structured so they can be reported as equity, including in multiple tranches and in different combinations, and including indirect issuance by means of a guarantee for an issue of financial instruments by a company affiliated with the Company (Sec. 189a no. 8 UGB) with conversion and/or subscription rights to shares of the Company.
- b) The Management Board may use contingent capital or its own shares or a combination of contingent capital and its own shares to service the conversion and/or subscription rights.
- c) The issue amount and issue conditions of the financial instruments shall be determined by the Management Board with the consent of the Supervisory Board, whereby the issue amount shall be determined in accordance with recognized financial mathematical methods and the price of the Company's shares by a recognized pricing method.

- d) The Management Board, with the consent of the Supervisory Board, shall be entitled to exclude the right of shareholders to subscribe to the financial instruments within the meaning of Sec. 174 AktG.

In other respects, reference is made to the written report of the Management Board pursuant to Sec. 174 para. 4 in conjunction with Sec. 153 para. 4 AktG regarding agenda items 14 and 15.

15. Resolution on the cancellation of contingent capital in accordance with Sec. 159 para. 2 no. 1 AktG in accordance with the resolution of the Annual General Meeting of July 3, 2019, conditional increase of the share capital of the Company in accordance with Sec. 159 para. 2 no. 1 AktG for issuance to creditors of financial instruments to the extent of 10% of the share capital [Contingent Capital 2024] and amendment of the Articles of Association in Sec. 4 (Share Capital and Shares) para. 6 accordingly

The Annual General Meeting of July 3, 2019, conditionally increased the share capital of the Company in accordance with Sec. 159 para. 2 no. 1 AktG by up to EUR 32,439,183.55 by issuing up to 17,854,916 new no-par value bearer shares for issuance to creditors of financial instruments in accordance with Sec. 174 AktG within the meaning of the resolution of the Annual General Meeting of July 3, 2019, to the extent that the creditors of the financial instruments make use of their conversion and/or subscription rights with respect to shares of the Company.

By resolution of the Annual General Meeting of July 3, 2019, the Management Board was authorized to issue financial instruments within the meaning of Sec. 174 AktG, i.e., convertible bonds, income bonds, and profit participation rights, with a total nominal amount of up to EUR 500,000,000.00, which may also grant conversion and/or subscription rights to acquire a total of up to 17,854,916 shares of the Company.

The Management Board made use of its authorization to issue financial instruments within the meaning of Sec. 174 AktG, i.e., convertible bonds, income bonds, and profit participation rights, which also grant the right to purchase and/or convert to shares of the Company, in business year 2023/24, with the issue of a EUR 250 million convertible bond, initially convertible into up to 6,113,740 (six million one hundred thirteen thousand seven hundred forty) shares (this number can still change due to the adjustment of the conversion price in accordance with the conditions of the convertible bonds during their term). To be able to also make the necessary shares available for issue by means of contingent capital in the event of a conversion, the contingent capital is to be renewed in accordance with Sec. 159 para. 2 no. 1 AktG in accordance with the

resolution of the Annual General Meeting of July 3, 2019. There are no beneficiaries that could be negatively affected by a cancellation of the contingent capital resolution.

Since the contingent capital has not yet been used up, it can be removed by an Annual General Meeting's resolution amending the Articles of Association without violating Sec. 159 para. 6 AktG, since this does not prevent the protection of beneficiaries.

With regard to item 15 of the agenda, as stated above, the issuance of convertible bonds is (again) to be made possible and, in this sense, the contingent capital increase pursuant to Sec. 159 para. 2 no. 1 AktG of 10% of the share capital is to be approved again, which expressly may only be carried out to the extent that creditors of convertible bonds and similar financial instruments that have already been issued (see above) or are issued on the basis of the newly granted authorization make use of their conversion and/or subscription rights with respect to shares in the Company.

The Management Board and the Supervisory Board propose that the Annual General Meeting approve the following:

“Resolution on

- (a) the cancellation of contingent capital in accordance with Sec. 159 para. 2 no. 1 AktG pursuant to the resolution of the Annual General Meeting of July 3, 2019;
- b) the conditional increase in share capital pursuant to Sec. 159 para. 2 no. 1 AktG by up to EUR 32,439,183.55 by issuing up to 17,854,916 new no-par value bearer shares for issuance to creditors (i) of the EUR 250 million convertible bonds issued in April 2023 (ISIN AT0000A33R11), initially convertible into up to 6,113,740 (six million one hundred thirteen thousand seven hundred forty) shares (this number can still change due to the adjustment of the conversion price in accordance with the conditions of the convertible bonds during their term), and (ii) financial instruments pursuant to Sec. 174 AktG within the meaning of the resolution of the Annual General Meeting of July 3, 2024, which will be issued by the Company or by an affiliated company in the future (Sec. 189a no. 8 UGB), utilizing the authorization granted in this Annual General Meeting, to the extent that creditors of the financial instruments make use of their conversion and/or subscription right to shares in the Company and they are not allocated the Company's own shares in the particular case. The number of shares to be issued shall depend on the conversion or exchange ratio as determined at the time of the issue of the relevant financial instruments and adjusted, where necessary, to take account of the conditions of issue. The newly issued shares resulting from the contingent capital increase shall be entitled to dividends to the same extent as the

existing shares of the Company. The Management Board is authorized, with the consent of the Supervisory Board, to determine the further details of the implementation of the contingent capital increase. The Supervisory Board shall be authorized to adopt amendments to the Articles of Association resulting from the issue of shares from contingent capital [Contingent Capital 2024]:

- c) the relevant amendment in Sec. 4 (Share Capital and Shares) para. 6 of the Articles of Association, which shall now read as follows:

“(6) The share capital of the Company shall be increased in accordance with Sec. 159 para. 2 no. 1 AktG by up to EUR 32,439,183.55 by issuing up to 17,854,916 new no-par value bearer shares for issuance to creditors (i) of the EUR 250 million convertible bonds issued in April 2023 (ISIN AT0000A33R11), initially convertible into up to 6,113,740 (six million one hundred thirteen thousand seven hundred forty) shares (this number can still change due to the adjustment of the conversion price in accordance with the conditions of the convertible bonds during their term) and (ii) financial instruments within the meaning of the resolution of the Annual General Meeting of July 3, 2024, which will be issued by the Company or by an affiliated company in the future (Sec. 189a no. 8 UGB), utilizing the authorization granted in this Annual General Meeting. The capital increase may only be carried out to the extent that creditors of the financial instruments make use of their conversion and/or subscription right to shares in the Company and they are not allocated the Company’s own shares in the particular case. The number of shares to be issued shall depend on the conversion or exchange ratio as determined at the time of the issue of the relevant financial instruments and adjusted, where necessary, to take account of the conditions of issue. The newly issued shares resulting from the contingent capital increase shall be entitled to dividends to the same extent as the existing shares of the Company. The Management Board is authorized, with the consent of the Supervisory Board, to determine the further details of the implementation of the contingent capital increase. The Supervisory Board shall be authorized to adopt amendments to the Articles of Association resulting from the issue of shares from contingent capital [Contingent Capital 2024].”

Reference is made to the report of the Management Board pursuant to Sec. 174 para. 4 in conjunction with Sec. 153 para. 4 AktG.