

Translation of the evaluation of the Corporate Governance statement
For the original see the German version

Report on the evaluation of the public statement
by the Management Board and the Supervisory Board of voestalpine AG, Linz,
on compliance with the Austrian Code of Corporate Governance and on the Corporate
Governance Report
(excluding Rules 77-83)
(examination in accordance with Rule 62)

In 2003 the Management Board and the Supervisory Board of voestalpine AG made a voluntary commitment to comply with the Austrian Code of Corporate Governance in the respective applicable version (January 2018) and we have evaluated this commitment in respect to the financial year 2017/2018 (excluding Rules 77-83, for which the commitment has been evaluated by Wolf Theiss Rechtsanwälte GmbH & Co. KG). The Management Board and the Supervisory Board of the company are responsible for compliance with the individual provisions and public reporting. Our task is to issue a report on compliance with the individual provisions and on the Corporate Governance Report on the basis of an evaluation. In respect of our responsibility and liability towards the company and third parties, § 275 of the Austrian Commercial Code [Unternehmensgesetzbuch UGB] applies analogously.

We undertook our evaluation on the basis of the rules of the International Federation of Accountants (IFAC) on engagements to review financial statements (ISRE 2410). These principles require the evaluation to be planned and undertaken in such a way that an appropriate degree of certainty can be obtained by means of the evaluation that the declaration by the Management Board and the Supervisory Board on their compliance with the Code of Corporate Governance as well as the Corporate Governance Report are free from essentially false statements. The evaluation mainly consists of questioning the responsible individuals, random checks on compliance with the Code of Corporate Governance and an assessment of the statements made.

In our evaluation of the statement issued by the company according to which it

“fully complies with the Austrian Code of Corporate Governance in the version of January 2018 in respect to the mandatory L-Rules, in respect to the C-Rules and in respect to the R-Rules ”

we have come across no facts which contradict this statement issued by the Management Board and the Supervisory Board. The Corporate Governance Report is in line with § 243b of the Austrian Commercial Code [Unternehmensgesetzbuch UGB]

Vienna, May 16th, 2018

