

INFORMATION OF THE GENERAL COMMITTEE OF THE SUPERVISORY BOARD OF VOESTALPINE AG

January 30, 2020

With reference to the controversial discussions during the voestalpine AG Annual General Meeting on July 3, 2019, and the action in rescission filed by the shareholder Staller Investments GmbH against an election to the Supervisory Board following the Annual General Meeting, the General Committee of the Supervisory Board of voestalpine AG states as follows:

1. In an effort to permanently optimize the governance culture of the voestalpine Group, during 2019 the Internal Rules of Procedure for the Management Board were the subject of detailed and controversial debate in several meetings of the voestalpine AG Supervisory Board, involving input from a respected law firm, with a revised version being unanimously adopted during its meeting on December 17, 2019.

2. In order to continue to systematically update the internal rules of procedure for the executive bodies of voestalpine AG, in its upcoming meetings the Supervisory Board will discuss a comprehensive reworking of its Internal Rules of Procedure, based on a pre-existing draft and including external support, and will adopt the final version resulting from these discussions. In this context, the Supervisory Board will pay particular attention to the handling of conflicts of interest and the topic of cooling off. In addition, criteria will be drawn up determining under which circumstances and for which specific tasks external advisory expertise should be sought for the purpose of filling expiring positions on the Supervisory Board.

3. As part of the current process of reworking its Internal Rules of Procedure, the General Committee intends to hold a discussion in the Supervisory Board on the principle of the permissibility of members of the Management Board of voestalpine AG taking up secondary employment with, or taking seats on supervisory boards of, companies whose stakeholdings in voestalpine AG are of a volume such that they are bound by an obligation to report in accordance with the Austrian Stock Exchange Act (excluding the voestalpine Mitarbeiterbeteiligung Privatstiftung). In particular, it should be determined that basically such functions should only be assumed where voestalpine AG itself has a relevant strategic shareholding in the shareholding companies.

The Supervisory Board will outline in details the status or the results of these consultations in its report to the Annual General Meeting 2020.

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