

The German version of these proposed resolutions shall be binding. This English translation is for information purposes only.

**voestalpine AG**  
Linz, FN 66209 t

**Resolutions proposed by the Management Board and  
the Supervisory Board for the  
20<sup>th</sup> Annual General Meeting,  
July 04, 2012**

- 1. Presentation of the approved annual financial statement of voestalpine AG, the management report combined with the group management report, the group's consolidated financial statement, the corporate governance report as well as the report of the Supervisory Board to the Annual General Meeting on the business year 2011/2012**

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 2011/2012**

The financial statement of voestalpine AG for the business year 2011/2012 shows a balance sheet profit in the amount of EUR 136,000,000.

The Management Board and the Supervisory Board propose to pay a dividend of € 0.80 per dividend-bearing share from the balance sheet profit as shown in the balance sheet for the business year 2011/2012 and to carry the remaining amount forward to the new accounting period.

The payment of the dividend shall be made as from July 16, 2012.

- 3. Resolution on the discharge of the members of the Management Board for the business year 2011/2012**

The Management Board and the Supervisory Board propose to discharge the members of the Management Board for the business year 2011/12.

- 4. Resolution on the discharge of the members of the Supervisory Board for the business year 2011/2012**

The Management Board and the Supervisory Board propose to discharge the members of the Supervisory Board for the business year 2011/12.

**5. Resolution on the election of the auditor of the annual financial statement and the group's consolidated financial statement for the business year 2012/2013**

The Supervisory Board proposes to appoint Grant Thornton Unitreu GmbH Wirtschaftsprüfungs- und Steuerberatungsgesellschaft, Vienna, as auditor for the business year 2012/2013, both for the annual financial statement and the group's consolidated financial statement. This proposed resolution is based on a proposal by the Audit Committee.

**6. Election to the Supervisory Board**

According to Art 9 of the Articles of Association the Supervisory Board comprises of three to eight members elected by the shareholders' meeting as well as the members delegated pursuant to Sec. 110 ArbVG [*remark: ArbVG means Austrian Workplace Labour Relations Act*]. Currently the Supervisory Board consists of eight members elected by the shareholders' meeting.

Mr. Dr. Scharinger, Vice-Chairman of the Supervisory Board, will resign from the Board as of the end of the Annual General Meeting on July 04, 2012.

The Supervisory Board proposes filling this seat and electing Mr. Dr. Heinrich Schaller, CEO of Raiffeisenlandesbank Oberösterreich AG, as member to the Supervisory Board. In accordance with Art 9 para. 3 of the Articles of Association Mr. Dr. Heinrich Schaller will be elected until the end of the term of office of the resigning Vice-Chairman, Mr. Dr. Scharinger, hence until the end of the Annual General Meeting deciding on the discharge for the business year 2013/14.

A declaration pursuant to section 87 para 2 of the Austrian Stock Corporation Act regarding Mr. Dr. Heinrich Schaller's academic qualifications and professional or similar experience, and stating that there are no circumstances which could constitute concerns with regard to potential conflicts of interest, is posted on our website at Annual General Meeting 2012. Mr. Dr. Heinrich Schaller in this declaration also states that in case he will be elected as member of the Supervisory Board he will accept such election.