

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  
21<sup>st</sup> Annual General Meeting,  
July 03, 2013**

- 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 2012/2013**

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 2012/2013**

The financial statement of voestalpine AG for the business year 2012/2013 shows a balance sheet profit in the amount of EUR 156,000,000.

The Management Board and the Supervisory Board propose to pay a dividend of € 0.90 per dividend-bearing share from the balance sheet profit as shown in the balance sheet for the business year 2012/2013 and to carry the remaining amount forward to the new accounting period.

The payment of the dividend shall be made as from July 15, 2013.

- 3. Resolution on the discharge of the members of the Management Board for the business year 2012/2013**

The Management Board and the Supervisory Board propose to discharge the members of the Management Board for the business year 2012/13.

- 4. Resolution on the discharge of the members of the Supervisory Board for the business year 2012/2013**

The Management Board and the Supervisory Board propose to discharge the members of the Supervisory Board for the business year 2012/13.

**5. Resolution on the election of the auditor of the annual financial statement and the group's consolidated financial statement for the business year 2013/2014**

The Supervisory Board proposes to appoint Grant Thornton Unitreu GmbH Wirtschaftsprüfungs- und Steuerberatungsgesellschaft, Vienna, as auditor for the business year 2013/2014, 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. Resolution on the authorization of the Management Board of voestalpine AG**

- a) to purchase own shares in accordance with Sec. 65 para. 1 no. 4 and no. 8 as well as para. 1a and para 1b of the Austrian Stock Corporation Act ("Aktiengesetz") both on the stock exchange and over-the-counter to the maximum extent of a total of 10% of the share capital,
- b) in accordance with Sec. 65 para. 1b Austrian Stock Corporation Act to determine a method of selling own shares in a manner other than via the stock exchange or a public offer based on the provisions on the exclusion of shareholders' subscription rights,
- c) to decrease the share capital of the Company by a redemption of these own shares without any further resolution by the Annual General Meeting.

At the 18<sup>th</sup> Annual General Meeting of voestalpine AG dated 7 July 2010 a decision was taken with which the Management Board has been authorized to acquire own shares pursuant to Sec. 65 Austrian Stock Corporation Act.

This authorization expired at 31 December 2012.

Therefore, the Management Board and the Supervisory Board propose the following resolution regarding agenda item 6 for adoption by the 21<sup>st</sup> Annual General Meeting of the Company on 3 July 2013:

- a) Pursuant to Sec. 65 para. 1 No. 4 and No. 8 as well as para. 1a and 1b of the Austrian Stock Corporation Act, that the Management Board shall be authorized to purchase both via the stock exchange and over the counter bearer shares of the Company in a volume of up to 10% of the share capital of the Company for a period of validity of 30 months from 3 July 2013, whereby the lowest transaction value may be not more than 20% below and the highest

transaction value may be not more than 10% above the average closing price on the stock exchange for the last three trading days prior to purchase of the shares. Trade in own shares is excluded as an object of purchase. The said authorization may be exercised wholly or in part or also by way of several part amounts and pursuing one or several objects by the Company, by a subsidiary (Sec. 228 para. 3 of the Austrian Business Enterprise Code (*Unternehmensgesetzbuch*, UGB) or for the account of the Company by third parties.

- b) For a period of five years with effect from 3 July 2013, the Management Board shall be authorized pursuant to Sec. 65 para. 1b of the Austrian Stock Corporation Act to determine with regard to the sale or appropriation of own shares a different type of sale from that on a stock exchange or via a public offer, in a context of analogous application of the provisions relating to exclusion of shareholders' subscription rights, and to stipulate the conditions of sale. Authorization may be exercised wholly or in part or by way of several part amounts and in pursuit of one or several objects by the Company, by a subsidiary (Sec. 228 para. 3 of the Austrian Business Enterprise Code) or for the account of the Company by third parties, in particular (i) for the purpose of implementing a programme for employee participation including members of the Management Board and executive officers or a stock option plan for employees including members of the Management Board and executive officers respectively of the Company or of its associates or (ii) by way of consideration in the context of acquiring entities, business operations, parts of business operations or shares in one or several companies at home or abroad.
- c) Furthermore, the Management Board is authorized, as required, to decrease the share capital of the Company according to Sec. 65 para. 1 no. 8 last sentence in connection with Sec. 192 of the Austrian Stock Corporation Act without any further resolution by the Annual General Meeting. The Supervisory Board is authorized to resolve upon the amendments of the Articles of Association as a consequence of the redemption of shares.
- d) The Supervisory Board is involved on the basis of the Austrian Stock Corporation Act.

Reference is made to the report of the Management Board on this agenda item.

**7. Resolution on the amendment of the Articles of Association in Article 4 para. 4, Article 4 para. 5, Article 19 para. 2 and Article 19 para. 3 in order to comply with the Company Law Amendment Act 2011 (Gesellschaftsrechts-Änderungsgesetz 2011) as well as in Article 23.**

The Management Board and the Supervisory Board propose amending the Articles of Association as follows for the purpose of aligning them with the Company Law Amendment Act 2011:

- a) Art. 4 para. 4 of the Articles of Association shall be amended in such way that it shall read:

“The form and content of the share certificates (global certificates) shall be determined by the Management Board.”

- b) Art. 4 para. 5 of the Articles of Association shall be amended in such way that it shall read:

“Shares issued in bearer form shall be certificated in one or, if applicable, several global certificates and shall be deposited with a central securities depository pursuant to Section 1 subsection 3 DepotG [*remark: DepotG means Austrian Securities Deposit Act*] or with a comparable foreign institution.”

- c) Art. 19 para. 2 of the Articles of Association shall be amended in such way that it shall read:

“Evidence of a shareholders’ shareholding on the record date has to be provided by a deposit certificate in accordance with Section 10a AktG, which shall be delivered to the company no later than the third working day prior to the shareholders’ meeting at the address stated in the convention of the meeting.”

- d) Art. 19 para. 3 of the Articles of Association shall be amended in such way that it shall read:

“The detailed requirements for submitting the deposit certificates shall be notified together with the notice convening the meeting. The notice convening the meeting can provide for the route for communication of deposit certificates to be by telefax or email (and the electronic format can be further specified in the notice convening the meeting).”

Furthermore, as a clarification the Management Board and the Supervisory Board propose amending the Articles of Association in Art. 23 (Shareholders' Meeting – Resolutions) in such way that it shall read:

- (1) Unless a different majority is prescribed by law, the Shareholders' Meeting shall decide by a simple majority of the votes cast and, in cases where a majority of the capital is required, it shall decide by a simple majority of the share capital represented when making the decision.
- (2) Resolutions involving amendments of the Articles of Association require a majority of at least three-quarters of the share capital represented when making the decision.