

SOURCES OF ESTIMATION AND OUTCOME UNCERTAINTY

A certain degree of measurement uncertainty exists for individual parameters, particularly in high-volume measurements related to water and wastewater, as well as in the estimated costs of future environmental regulations.

Information on measurement uncertainties and assumptions can be found in the respective topic-specific sections.

INCORPORATION BY REFERENCE

Please find a list of ESRS disclosure requirements that have been referenced in the report below:

Chapter	Datapoints	Reference document	Chapter in reference document
GOV-1 The role of the administrative, management, and supervisory bodies	ESRS 2-GOV-1 21c ESRS 2-GOV-1 23 ESRS 2-GOV-1 21a GOV-1 G1 5a GOV-1 G1 5b	Consolidated Corporate Governance Report 2024/25	Composition of the Management Board/ Composition of the Supervisory Board
GOV-3 Integration of sustainability-related performance in incentive schemes	ESRS 2-GOV-3 29 ESRS 2-GOV-3 29a ESRS 2-GOV-3 29b ESRS 2-GOV-3 29c ESRS 2-GOV-3 29d ESRS 2-GOV-3 29e GOV-3 E1 13	Remuneration Report for members of the Management and Supervisory Board BY 2024/25	Remuneration of the Management Board Remuneration of the Supervisory Board

GOVERNANCE

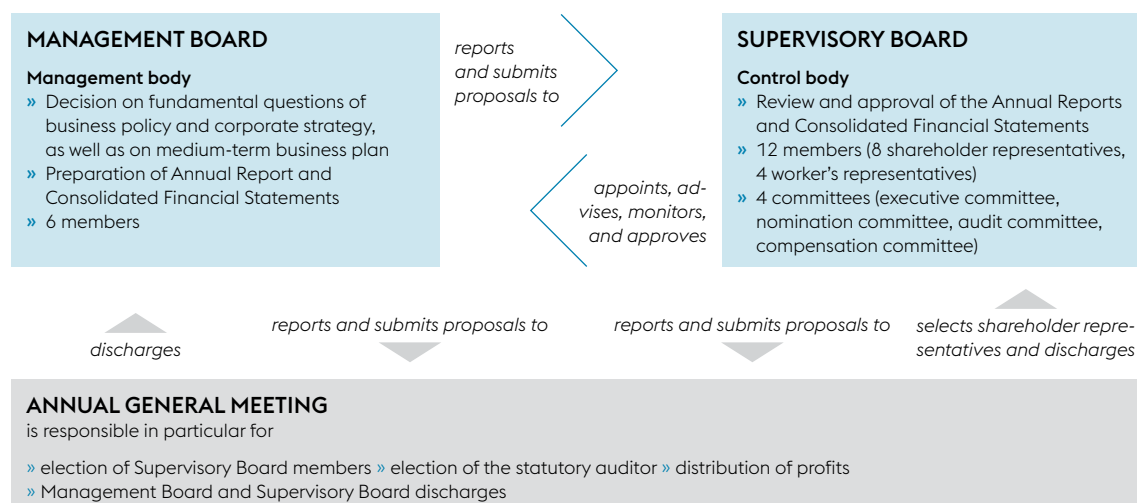
GOV-1 – The role of the administrative, management, and supervisory bodies

GOV-1 – GENERAL INFORMATION

The governance structure of voestalpine AG is based on a dual management model. This model includes the Management Board as a management body and the Supervisory Board as a supervisory body. The Management Board takes over the management and representation of the joint stock company and is responsible for the strategic decisions. The Supervisory Board supervises the management of the Management Board and is responsible for the appointment of members of the Management Board. The Articles of Association authorize the Supervisory Board to appoint committees and to define their rights and responsibilities. In addition to the statutory audit committee, the Supervisory Board of voestalpine AG has formed a General Committee, a Compensation Committee, and a Nomination Committee from among its members.

The dual management system ensures a clear separation between the company's operational management and the independent oversight of its activities.

DUAL voestalpine MANAGEMENT SYSTEM

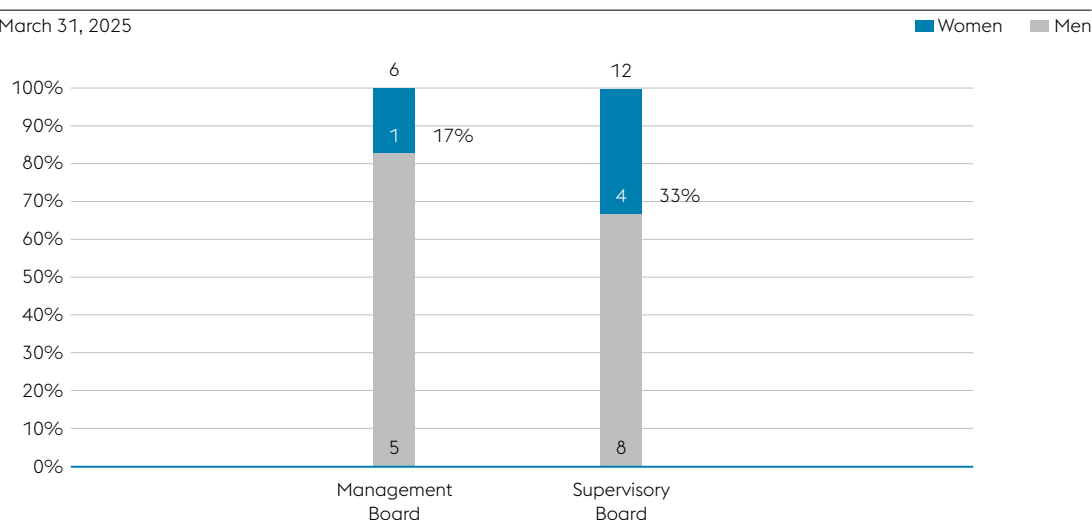


The Management Board of voestalpine AG currently consists of six members, including one woman, resulting in the board's proportion of women coming to approximately 17%. Five board members have Austrian citizenship, while one member is a German citizen.

The Supervisory Board of voestalpine is made up of eight shareholder representatives and four employee representatives. The proportion of women in the Supervisory Board is 33.33%, comprising three shareholder representatives and one employee representative. With the exception of one member who holds Swiss citizenship, all Supervisory Board members are Austrian.

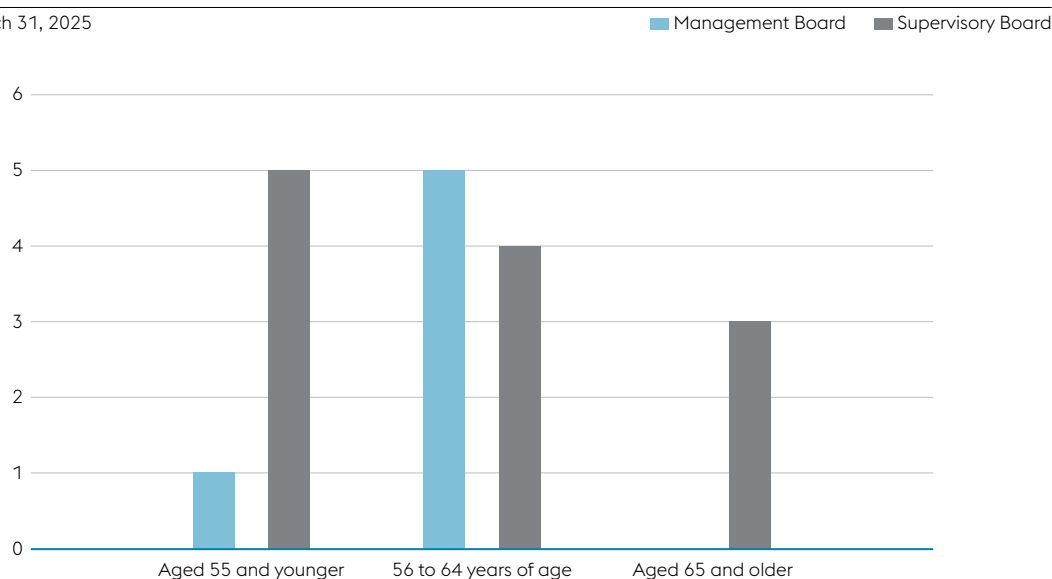
GENDER STRUCTURE OF THE MANAGEMENT BOARD AND SUPERVISORY BOARD

as of March 31, 2025



AGE STRUCTURE OF THE MANAGEMENT BOARD AND SUPERVISORY BOARD

as of March 31, 2025



For informational purposes, it is noted that, effective May 1, 2025, the Group Works Council of voestalpine AG has nominated Manfred Hippold as the employee representative on the Supervisory Board of voestalpine AG, replacing Hans-Karl Schaller. The age and gender structure remains unchanged.

Additional information on the composition of the Management Board can be found in the most recent Consolidated Corporate Governance Report 2024/25 (chapter “Composition of the Management Board”). There, the members of the Management Board are listed by name, along with details on their professional background, highlighting their expertise and experience in relation to sustainability matters. Additionally, relevant knowledge regarding the company sectors, products, and geographic locations of voestalpine is presented. The report also contains information on the terms of office and areas of responsibility of the individual members of the Management Board.

Additional information regarding the composition of the Supervisory Board, its committees, as well as the number and key topics of meetings in the 2024/25 business year can also be found in the most recent Consolidated Corporate Governance Report 2024/25 (chapter “Composition of the Supervisory Board”). The Supervisory Board possesses a wide range of expertise, professional experience, and management skills, ensuring effective oversight and guidance of the Management Board. This expertise is particularly important in the context of the Corporate Sustainability Reporting Directive (CSRD). An overview of the specific skills and expertise of the Supervisory Board members can be found in the qualifications matrix in the Consolidated Corporate Governance Report 2024/25, in the chapter “Composition of the Supervisory Board.”

The Management Board and the Supervisory Board are regularly informed and trained on relevant topics related to compliance, auditing, and sustainability during Management Board and Supervisory Board meetings. In addition, they may consult internal and external advisers and experts as required to enhance their knowledge on certain subjects. This ensures that the committees consistently possess up-to-date and well-founded expertise on sustainability.

Both the Management Board and the Supervisory Board bring together diverse competencies and experience to effectively address the material impacts, risks, and opportunities.

GOV-1 – G1 BUSINESS CONDUCT

The Code of Corporate Governance provides Austrian stock corporations with a framework for transparent, responsible, and sustainable corporate management and oversight. It is based on the provisions of Austrian stock corporation, stock exchange, and capital market law and is aligned with the OECD Guidelines for Corporate Governance.

The Austrian Code of Corporate Governance was most recently revised in January 2025. Compliance with the code is voluntary and aims to promote responsible corporate governance focused on sustainable and long-term value creation. Through its voluntary commitment, voestalpine adheres to these principles and promotes a high level of transparency for all stakeholders of the company.

The Management Board and the Supervisory Board of voestalpine AG resolved as early as in 2003 to recognize the Austrian Code of Corporate Governance, and have implemented all amendments made up until 2023 by the end of the reporting period. The C Rules and R Rules of the Code, as of the January 2025 version, will be implemented starting from the 2025/26 business year. In the business year 2024/25, voestalpine AG complied with the Code's mandatory L Rules as well as with the C Rules (excepting C Rule 39 from which it deviated) and all R Rules.

C RULE 39

Under C Rule 39, the majority of committee members shall satisfy the independence criteria established by the Supervisory Board in accordance with C Rule 53. In addition to one employee representative, the General and the Compensation Committee comprise two members elected by the Annual General Meeting. Following his election as the Chairman of the Supervisory Board of voestalpine AG effective April 1, 2022, and pursuant to the Supervisory Board's internal rules of procedure, Dr. Wolfgang Eder also assumed the chairmanship of both the General Committee (which simultaneously serves as the Nomination Committee) and the chairmanship of the Compensation Committee.

Owing to his prior position as the Chairman of voestalpine AG's Management Board until July 3, 2019, Dr. Eder does not fulfill one of the Supervisory Board's criteria of independence pursuant to Rule 53. Given this composition, therefore, the two Committees deviate from Rule C 39 of the Code because they do not include a majority of members elected by the Annual General Meeting who are independent as required under the independence criteria stipulated by the Supervisory Board.

By electing Dr. Eder to the position of Chairman of the Supervisory Board and thus also to the chairmanship of both the General and the Compensation Committees, in the company's interest the Supervisory Board is relying on his ability to fulfill these core responsibilities thanks to his many years of experience in the industry and management as well as his insight into the Group. As of August 2024, Dr. Eder will satisfy all of the independence criteria established by the Supervisory Board, with the result that full compliance with C Rule 39 will once again be assured from that date onward.

As of August 2024, all members of the Supervisory Board elected by the Annual General Meeting, and therefore all of the shareholder representatives, are to be classified as independent within the meaning of the criteria laid down by the Supervisory Board in accordance with C Rule 53 of the Austrian Code of Corporate Governance.

DUTIES AND RESPONSIBILITIES OF THE MEMBERS OF THE MANAGEMENT BOARD AND SUPERVISORY BOARD IN RELATION TO SUSTAINABILITY

The Management Board proactively drives progress on sustainability topics and plays a central role in monitoring, managing, and overseeing the impacts, risks, and opportunities. It is informed about sustainability topics during regular board meetings and is involved in monitoring actions, setting new targets, and addressing emerging challenges.

In close coordination with the administrative, management, and supervisory bodies, voestalpine's sustainability-related goals were defined in terms of material impacts, risks, and opportunities as part of the development of the Group Strategy 2030+ and the associated sustainability strategy. The progress and achievement of the goals is monitored as part of the annual strategy review process.

Strategic responsibility for sustainability within the Management Board lies with the CEO. The corresponding operational tasks are handled by the sustainability organization, led by the Head of Group Sustainability, and by the Corporate Development department. Further information on the composition and tasks of the Group sustainability organization can be found in sections GOV-2 and GOV-5. Regular reports to the Supervisory Board of voestalpine AG enable effective oversight. This oversight also acts as a central control procedure for the management of impacts, risks, and opportunities, and results, for example, in the Group-wide resilience analysis, which assesses the company's resilience to climate-related risks and opportunities (for more information on resilience analysis see SBM-3 E1 Climate change and IRO-1 E1 Climate change).

GOV-2 – Information provided to and sustainability matters addressed by the undertaking's administrative, management, and supervisory bodies

The CEO is responsible for the sustainability strategy of voestalpine AG, while the member of the Management Board responsible for the Finance division is responsible for risk management. The Group Sustainability department, which was newly created in 2023, acts as a central coordination point for the sustainability strategy. The Management Board receives regular reports from the divisions and business units on key sustainability matters. The reports cover impacts, risks, and opportunities as well as the implementation of the sustainability due diligence. In addition, they include the results and an assessment of the effectiveness of the agreed policies, actions, metrics, and targets.

The Supervisory Board of voestalpine AG oversees the Group's risk management system and sustainability efforts. SBM-3 details the impacts, risks, and opportunities that have been identified as material to voestalpine. The objectives of the sustainability strategy are central to both day-to-day operations and long-term projects.

The material impacts, risks, and opportunities are taken into account by the Management and Supervisory Boards in strategic decisions and significant transactions.

In the business year 2024/25, the Supervisory Board and Management Board of voestalpine addressed all significant IROs in accordance with SBM-3.