

# GOVERNANCE INFORMATION

## ESRS G1 BUSINESS CONDUCT

Responsible business conduct forms the basis for lasting success and social trust. The focus in this regard is on key issues such as business ethics and upholding a value-based corporate culture characterized by integrity, transparency, and active anti-corruption and bribery practices. The protection of whistleblowers plays just as important a role as the respectful and fair treatment of all stakeholders. Clear principles have also been established to govern suppliers relationships: Fair payment practices and a dialogue based on partnership—especially with small and medium-sized enterprises—are essential. This commitment is complemented by responsible and comprehensible exercise of political influence, involving transparent lobbying activities. When combined, these aspects form the basis of modern business conduct, which is actively practiced and continuously developed at voestalpine.

The following table provides specific information on SBM-3:

Topic/sub-topic/ sub-sub-topic	Impact, risk, opportunity (IRO)	Description
Corporate culture	● Shared values at voestalpine	voestalpine maintains a respectful corporate culture that values innovation, diversity, self-determination, and personal responsibility
Ethical business conduct	● Upholding business ethics	voestalpine is committed to the principles and requirements of ethical business conduct set out in its Code of Conduct and other Group-wide policies
	! Violation of compliance guidelines and white-collar crime	Violation of the Code of Conduct, other Group-wide policies, and laws, such as competition law

	Impacts on strategy and business model	Value chain	Time horizon	Affected stakeholders
	Strengthens the employer brand and employee motivation	>>> Group-wide	●●●●	» Employees
	Strengthens innovative strength			
	Strengthens the employer brand and employee motivation	>>> Global	●●●●	» Employees » Business partners
	Promotes stable partnerships and reduces legal risks			
	Risk of losing trust among stakeholders	>>> Global	●●●●	» Employees » Business partners
	Increased risk management			

Key

- Actual positive impact
- Actual negative impact
- Potential positive impact
- Potential negative impact
- + Opportunity
- ! Risk
- >>> Upstream
- >>> Own operations
- >>> Downstream
- < 1 year
- 1 – 5 years
- 5 – 10 years
- 10+ years

## IMPACT, RISK, AND OPPORTUNITY MANAGEMENT

### G1-1 – Corporate culture and business conduct policies

#### CORPORATE VALUES

Shared values act as a strong anchor that provides security, support, and orientation. They strengthen the corporate culture and sense of unity. In addition, binding corporate values support the implementation of the Group strategy and provide the basis for specific rules and operational guidelines.

#### ENTREPRENEURIAL MINDSET

##### **We are guided by success.**

Our approaches and actions are entrepreneurial. Our passion for solutions and innovation provides the basis for joint action. We are team players primed for success because we always seek the best possible outcome together.

In so doing, we always work to our customers' benefit while also considering our other stakeholders. We strive for excellence in our actions—and let it be our guide.

#### THE PRACTICE OF RESPECT

##### **We build upon our diversity as a team.**

We are respectful and fair toward each other, our customers, and our partners.

We trust each other and align with values common to us. We create a motivating work environment infused with team spirit, where respectful cooperation is at the core of our actions, day in and day out.

#### SUSTAINABLE PRACTICES

##### **We perform our jobs responsibly.**

In our daily work, all of us act autonomously within defined responsibilities, demanding and fostering high degrees of individual responsibility. We remain curious and do not rest on our laurels; instead, we constantly evolve together to bring about continual improvements. Our actions are sustainable, proactive, and forward looking.

It is our corporate culture that makes us who we are: One step ahead.



VALUES  
CULTURE



ENTREPRENEURIAL  
MINDSET



THE PRACTICE OF  
RESPECT



SUSTAINABLE  
PRACTICES

The corporate culture significantly influences the success of a company by shaping the values and behaviors of employees and promoting cooperation. The voestalpine culture is continually being refined to strengthen our Group-wide identity in this sense.

Corporate culture can be indirectly evaluated through employee surveys by assigning the questions to one or more company values to the greatest possible extent. This allows correlations and conclusions about the company values to be derived. The results of the 2024 employee survey were reported to the Management Board at a board meeting.

The Code of Conduct forms the foundation of the corporate culture. It sets out the ethical standards and behaviors that voestalpine expects from all employees and reflects the Group's commitment to integrity, transparency, and corporate social responsibility. Since 2013, voestalpine has supported the UN Global Compact (UNGC) with its ten principles that address labor standards, environmental protection, and the fight against corruption alongside the promotion of human rights. voestalpine is therefore opposed to all forms of corruption, including extortion and bribery.

#### **CODE OF CONDUCT AND COMPLIANCE GUIDELINES BASED ON IT**

Our employees are integral to the Group's success and are therefore key to both the trust placed in voestalpine and its reputation. This is precisely why it is important to establish unequivocal principles on matters of ethics and morality in business. The Code of Conduct and the compliance guidelines based on it provide the relevant parameters to that end. By providing guidance to employees in their daily actions and decisions, it shapes the corporate culture by making every employee a role model. The Management Board is explicitly and emphatically committed to both this Code of Conduct and a zero-tolerance policy toward violations thereof.

The Code of Conduct requires voestalpine companies in all countries in which they operate and all their employees to comply with all applicable laws. It also set forth how to handle dealings with stakeholders such as customers, suppliers, employees, and other business partners.

The voestalpine Code of Conduct was enshrined in writing in 2009. It is the result of numerous conversations and discussions at the level of the Management Board as well as among executive management and department heads of the voestalpine Group. It is based on the Group's corporate values and provides the basis for ethically and legally sound conduct on the part of all of the Group's employees. The principles and requirements documented in the Code of Conduct and the Code of Conduct for business partners are rooted in the Human Rights Policy, the UN Guiding Principles (UNGPs) on Business and Human Rights, the principles enshrined in the UN Global Compact (UNGC), the International Bill of Human Rights, and the United Nations Convention against Corruption.

The Code of Conduct and the directives based on it (compliance guidelines) are continuously evaluated and, if necessary, adapted to take into account new social and legal requirements. Most recently for instance, implementation of the EU Directive on protection for whistleblowers and changes required in connection with supply chain management as well as necessary adjustments due to the EU Directive on transparent and predictable working conditions were anchored within the voestalpine Code of Conduct. The Code of Conduct has been published in more than 20 languages and can be downloaded from the Internet: <https://www.voestalpine.com/group/en/group/compliance>

## voestalpine AG CODE OF CONDUCT

Compliance and responsible business conduct	Social responsibility
<ul style="list-style-type: none"> <li>» Compliance with laws and other regulations</li> <li>» Competition and antitrust law</li> <li>» Corruption, bribery, and acceptance of gifts</li> <li>» Taxes</li> <li>» Money laundering</li> <li>» Conflicts of interest</li> <li>» Prohibition of abuses of insider information</li> <li>» Data privacy and protection</li> <li>» Trade restrictions and sanctions</li> <li>» Conflict minerals</li> <li>» Secrecy of confidential information</li> <li>» Intellectual property</li> <li>» Protection of corporate property and IT usage</li> <li>» Corporate communications</li> </ul>	<ul style="list-style-type: none"> <li>» Respect for human rights and working conditions</li> <li>» Prohibition of child labor</li> <li>» Prohibition of forced and bonded labor, human trafficking, and modern slavery</li> <li>» Collective bargaining and the right to freedom of association</li> <li>» Diversity, equal opportunities, and ban on discrimination</li> <li>» Remuneration</li> <li>» Working time</li> <li>» Local communities and indigenous peoples</li> <li>» Security personnel</li> <li>» Donations and sponsorships</li> <li>» Workplace safety</li> <li>» Human rights in the supply chain</li> </ul>
Environmental protection and climate change mitigation	Reporting misconduct

The Code of Conduct applies to all members of the Management Board, the managing directors, and the non-executive employees of all entities in which voestalpine AG has a direct or indirect interest of at least 50% or which it controls in some other way. As regards all other companies in which voestalpine AG has a direct or indirect stake of at least 25% but does not control them, the Code of Conduct is brought to their attention with the request that they enforce it by having their corporate decision-making bodies recognize it of their own volition.

Any employee who violates laws, regulations, internal guidelines, rules, and instructions, or provisions of the Code of Conduct may be subject to disciplinary measures. Moreover, violations may also have consequences under criminal and/or civil law, e.g., claims to compensation and claims for damages.

voestalpine aims to have the Code of Conduct apply throughout its sphere of influence. Suppliers and consultants are required to comply with the Code of Conduct for Business Partners (see details below) and are called on to respect and observe human rights as fundamental values.

All of voestalpine's business partners are also requested to reasonably promote adherence to the Code of Conduct among their own business partners along the supply chain. Additionally, Group companies are urged to bring the Code of Conduct to the attention of their customers and to strongly encourage them to commit to compliance therewith.

voestalpine AG has adopted several Group guidelines that serve as a helpful tool for employees in applying the Code of Conduct. The compliance rules and regulations associated with the voestalpine Code of Conduct currently comprise the following and can be found on the Intranet:

#### **Business conduct**

These guidelines supplement and flesh out the Code of Conduct with respect to issues of corruption, bribery, acceptance of gifts, and conflicts of interest. For example, they regulate the permissibility of gifts, invitations, and other benefits; donations and sponsoring; secondary employment as well as the private purchase of goods and services by voestalpine employees from customers and suppliers. The section entitled Business conduct also addresses the prohibition of political contributions. The voestalpine Group does not allow donations to politicians, political parties, organizations affiliated with political parties, or political front organizations. This does not apply to political precursor organizations that are devoted solely to social issues and have been individually approved by the Management Board of voestalpine AG.

#### **Dealings with brokers and consultants**

This guideline provides additional information on the topics of corruption, bribery, and the acceptance of gifts. It defines the procedure to be complied with prior to engaging sales representatives, agents, and other marketing consultants. An objective analysis of business partners' environment and scope of activities before establishing business relationships with them serves to ensure that the business partners also comply with both applicable law and the voestalpine Code of Conduct.

#### **Antitrust law**

This guideline describes the prohibition of agreements restricting competition, establishes rules for dealing and interacting with industry associations, professional associations, and/or other sector organizations, and defines particular rules of conduct for employees of the voestalpine Group. Additionally, manuals have been developed with respect to issues of information sharing and benchmarking, procurement alliances, and supplier relationships with competitors, which provide employees with information on these topics from an antitrust perspective.

#### **Compliance manual and compliance violation prevention program**

These rules and regulations explain voestalpine's compliance management system and provide information on the Group's compliance strategy and compliance structure. They likewise set forth the responsibilities for processing suspected compliance incidents, such as allegations of corruption or bribery. They also provide information on steps taken to prevent and identify compliance violations as well as on the potential repercussions and sanctions such violations may trigger. Information on the web-based whistleblower system, which allows compliance violations to be reported anonymously, can also be found in these regulations. Further information on the whistleblower system can be found below.

#### **Code of Conduct for Business Partners**

These rules and regulations that are directed toward suppliers of goods and services as well as toward brokers, consultants, and other business partners define the principles and requirements for doing business with voestalpine. They were comprehensively revised and expanded in the 2022/23 business year. Among other things, voestalpine requires its business partners to respect and comply with human rights as fundamental values in accordance with the International Bill of Human Rights, the UN Guiding Principles (UNGPs) on Business and Human Rights, and the Core Labor Conventions of the International Labor Organization (ILO). In particular, this applies to the prohibition of child and forced labor; the prohibition of human trafficking in any way, shape, or form; the equal treatment of employees; and the right to employee representation and collective bargaining. Business partners must also undertake to comply with environmental protection standards and to set scientifically verifiable

targets for reducing their CO<sub>2</sub> footprint. In fact, the business partners must abide by their commitments not just in their own sphere of activity; they must also require their own suppliers to act accordingly and must verify compliance with these commitments in the supply chain. The Code of Conduct for Business Partners has been published in several languages and can be downloaded from the Internet: <https://www.voestalpine.com/group/en/group/compliance>

#### **Code of Conduct for voestalpine's Lobbyists (Lobbying Code of Conduct)**

voestalpine's Lobbying Code of Conduct regulates dealings with stakeholders in Austria as well as in Europe and internationally in accordance with the Austrian Lobbying and Advocacy Transparency Act in order to provide a clear and transparent framework for lobbying activities. Just as with the general Code of Conduct, the Lobbying Code of Conduct is also binding on all members of the Management Board, the managing directors, and the non-executive employees of all entities in which voestalpine AG has a direct or indirect interest of at least 50% or which it controls in some other way. Whenever lobbying activities are supported by external parties, care must be taken to ensure that the latter also commit to compliance with the present Code of Conduct. The Lobbying Code of Conduct has been published in German and English and can be downloaded from the Internet: <https://www.voestalpine.com/group/en/group/compliance>

### **MECHANISMS FOR IDENTIFYING, REPORTING, AND INVESTIGATING CONCERNS ABOUT UNLAWFUL CONDUCT**

#### **Responsibility and compliance organization**

Responsibility for adherence to compliance regulations rests with the individual Group company's management. A compliance system was established in the voestalpine Group to help management fulfil this responsibility and to set up the processes required to that end. Aside from a Group Compliance Officer, a Divisional Compliance Officer has been appointed for each division; additional Compliance Officers are appointed in particular divisional sub-units. The Group Compliance Officer reports directly to the Chairman of the Management Board. The Divisional Compliance Officers report to both the Group Compliance Officer and the respective division heads who are members of the Management Board.

### **COMPLIANCE ORGANIZATION**

voestalpine AG				
Group Compliance Officer				
Steel Division	High Performance Metals Division	Metal Engineering Division	Metal Forming Division	Holding & Group Services
Divisional Compliance Officer	Divisional Compliance Officer	Divisional Compliance Officer	Divisional Compliance Officer	Group Compliance Officer
Compliance officer in larger sub-units	Compliance officer in larger sub-units	Compliance officer in larger sub-units	Compliance officer in larger sub-units	

Group and Divisional Compliance Officers are appointed and dismissed by voestalpine AG's Management Board; the member of voestalpine AG's Management Board responsible for each individual division has a right of nomination with respect to divisional Compliance Officers. Any additional Compliance Officers who may be appointed at the level of divisional sub-units are appointed and dismissed by the respective operating company of that division.

Compliance officers are responsible for the following topics:

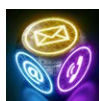
- » Antitrust law
- » Corruption
- » Compliance with capital market regulations
- » Fraud (internal cases of theft, fraud, misappropriation, or embezzlement)
- » Conflicts of interest
- » Special topics assigned to the Compliance organization by the Management Board of voestalpine AG (e.g., in connection with issues related to UN or EU sanctions)

All other Compliance issues—e.g., environmental law, taxes, invoicing, labor law, protection of employees, or data privacy—do not fall under the purview of the Compliance Officers' powers. Other organizational units are responsible for these compliance issues.

In addition to management, the Compliance organization also supports employees in complying with these requirements, including through regular on-site and online training, training, management discussions, and ongoing information initiatives. Awareness campaigns are also conducted regularly to increase awareness of compliance within the Group. More information on training can be found in chapter G1-3 under "Preventive activities."

#### **Whistleblower system**

<https://www.bkms-system.net/>



The voestalpine Group encourages all employees who observe any violations, or who have seen activities which they suspect might constitute a violation, to report the occurrence. Pursuant to the Code of Conduct, such reports may be addressed to the individual's direct supervisor; the appropriate legal or human resources department; the management of the respective Group company; the Internal Audit and risk management departments of voestalpine AG; the Group Compliance Officer; or one of the Divisional Compliance Officers. Upon request, whistleblowers are ensured of absolute confidentiality. Employees who report identified violations of laws, the Code of Conduct, or other internal guidelines and regulations will not be subject to reprisals or negative consequences of any kind. This also applies to other persons who contribute important information for the investigation of such misconduct. This provision is in accordance with the applicable law transposing Directive (EU) 2019/1937 ("Whistleblower Directive").

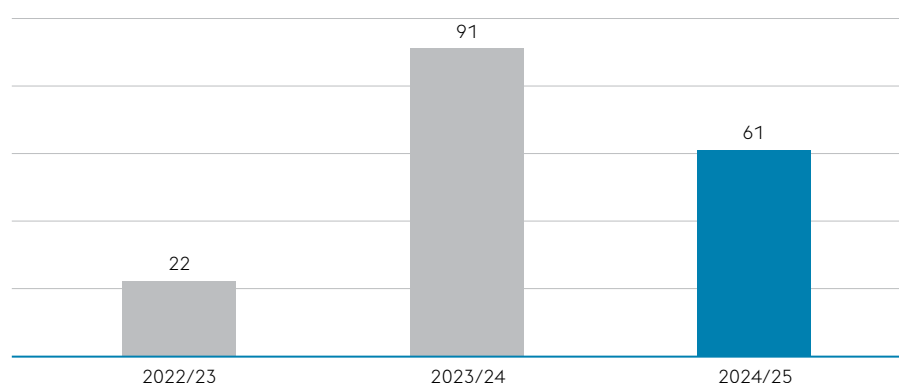


Furthermore, an option to anonymously report violations via a Web-based whistleblower system has been available since 2012. The voestalpine Group relies on the EQS Group's many years of expertise with the BKMS® system, the anonymity of which has been certified by an independent body, in this regard. The BKMS® system can be used by employees and external whistleblowers. The areas for which misconduct can be reported on the whistleblower system were extended in 2022/23 business year to the following:

- » Antitrust, corruption, fraud, conflicts of interest, capital market compliance
- » Discrimination, sexual harassment, bullying, human rights
- » Data privacy and protection
- » Technical compliance, in particular compliance with technical standards and certifications in production processes; IT security
- » Environment
- » Health and safety
- » Violations in other areas

The whistleblower system makes it possible for the appropriate Compliance Officers to communicate with whistleblowers while maintaining absolute anonymity. Since the expansion of reporting options in December 2022, a total of 171 incidents have been reported in different areas. The system has established itself as a trusted point of contact and is widely used. The high level of acceptance shows that employees and other authorized persons actively use the whistleblower system to report grievances or irregularities.

#### NUMBER OF REPORTS RECEIVED ON THE WHISTLEBLOWER SYSTEM



Information on the various reporting channels—in particular on the whistleblower system—is publicly available both on the intranet and on the voestalpine website at <https://www.voestalpine.com/group/en/group/compliance/reporting-misconduct/>. Employees are also informed about the reporting channels and how reports are processed, and receiving training on how to use the system. Corresponding information is disseminated in email newsletters sent to employees or through posters, as well as at in-person and online compliance training. More information on training can be found in chapter G1-3 Prevention and detection of corruption and bribery under “Preventive activities.”

## POLICY OVERVIEW

IROs addressed	Policy	Core content	Scope of the policy	Responsibility and monitoring	Other comments
<p>Values practiced at voestalpine</p> <p>Practiced corporate ethics</p> <p>Violation of compliance guidelines and white-collar crime</p>	Code of Conduct	<p>Basis for all business activities and decisions undertaken by employees of the voestalpine Group</p> <p>Basis for the morally, ethically, and legally sound conduct of all of the Group's employees</p> <p>Based on the International Bill of Human Rights, the UN Guiding Principles on Business and Human Rights, the principles of the UN Global Compact, and the core labor standards of the International Labor Organization (ILO)</p>	Own operations (companies in which voestalpine AG has a direct or indirect holding of 50% or more, or over which it exerts control in another manner)	<p>Responsibility: Management Board/executive management</p> <p>Monitoring and compliance regulations: Compliance organization</p>	<p>» The result of numerous conversations and discussions at the level of the Management Board as well as among executive management and department heads of the voestalpine Group</p> <p>» The Code of Conduct and the directives based on it (compliance guidelines) are continuously evaluated and revised where necessary</p> <p>» Code of Conduct forms the basis for all guidelines arising from voestalpine's compliance regulations</p> <p>» International Bill of Human Rights, the UN Guiding Principles on Business and Human Rights, the principles of the UN Global Compact, and the core labor standards of the International Labor Organization (ILO)</p> <p>» Available in over 20 languages on the intranet and on the website <a href="https://www.voestalpine.com/group/en/group/compliance/">https://www.voestalpine.com/group/en/group/compliance/</a></p>
	Code of Conduct for Business Partners	<p>Defines the compliance requirements voestalpine sets for its business partners</p> <p>Ensures that the business practices of business partners are in accordance with voestalpine values, as well as the applicable laws and regulations</p>	Business partners	<p>Responsibility: Management Board/executive management</p> <p>Monitoring and compliance regulations: Compliance organization</p>	<p>» The result of numerous conversations and discussions at the level of the Management Board as well as among executive management and department heads of the voestalpine Group</p> <p>» The Code of Conduct as well as the International Bill of Human Rights, the UN Guiding Principles on Business and Human Rights, the principles of the UN Global Compact, and the core labor standards of the International Labor Organization (ILO)</p> <p>» Available in several languages on the intranet and on the website <a href="https://www.voestalpine.com/group/en/group/compliance/">https://www.voestalpine.com/group/en/group/compliance/</a></p>
	Business Conduct Policy	Fleshes out the Code of Conduct with respect to issues of corruption, bribery, acceptance of gifts, and conflicts of interest	Own operations (companies in which voestalpine AG has a direct or indirect holding of 50% or more, or over which it exerts control in another manner)	<p>Responsibility: Management Board/executive management</p> <p>Monitoring and compliance regulations: Compliance organization</p>	<p>» Supplements and fleshes out the Code of Conduct</p> <p>» Available in several languages on the intranet</p>

## POLICY OVERVIEW

IROs addressed	Policy	Core content	Scope of the policy	Responsibility and monitoring	Other comments
<p>Values practiced at voestalpine</p> <p>Practiced corporate ethics</p> <p>Violation of compliance guidelines and white-collar crime</p>	Guideline on dealings with brokers and consultants	Contains guidelines for dealings with sales-related business partners, in particular sales representatives, and the business partner check to be carried out in this context before a business relationship is entered into	Own operations (companies in which voestalpine AG has a direct or indirect holding of 50% or more, or over which it exerts control in another manner)	Responsibility: Management Board/executive management  Monitoring and compliance regulations: Compliance organization	<p>» Supplements and fleshes out the Code of Conduct</p> <p>» Available in several languages on the intranet</p>
	Code of Conduct for voestalpine's Lobbyists (Lobbying Code of Conduct)	Regulates dealings with stakeholders in Austria as well as in Europe and internationally in accordance with the Austrian Lobbying and Advocacy Transparency Act (LobbyG) on the basis of a clear and transparent framework for lobbying activities	Own operations (companies in which voestalpine AG has a direct or indirect holding of 50% or more, or over which it exerts control in another manner)  External lobbyists	Responsibility: Management Board/executive management  Monitoring and compliance regulations: Compliance organization	<p>» The result of numerous conversations and discussions at the level of the Management Board as well as among executive management and department heads of the voestalpine Group</p> <p>» Continuously evaluated and revised where necessary</p> <p>» Available in German and English on the intranet and on the website <a href="https://www.voestalpine.com/group/en/group/compliance/">https://www.voestalpine.com/group/en/group/compliance/</a></p>
	Antitrust Policy	Rules of conduct for employees with regard to the ban on agreements and practices that restrict competition along with other aspects in their dealings with associations, professional associations, and other trade organizations  Compliance with national and international antitrust legislation	Own operations (companies in which voestalpine AG has a direct or indirect holding of 50% or more, or over which it exerts control in another manner)	Responsibility: Management Board/executive management  Monitoring and compliance regulations: Compliance organization	<p>» Supplements and fleshes out the Code of Conduct</p> <p>» Available in several languages on the intranet</p>
	Guidelines on the compliance violation prevention program	These Guidelines specify preventive activities to ensure compliance regulations are upheld derived from the Code of Conduct and the Compliance Guidelines of voestalpine AG	Own operations (companies in which voestalpine AG has a direct or indirect holding of 50% or more, or over which it exerts control in another manner)	Responsibility: Management Board/executive management  Monitoring and compliance regulations: Compliance organization	<p>» Supplements and fleshes out the Code of Conduct</p> <p>» Available in several languages on the intranet</p>
	Compliance Policy Manual	Provides information on compliance targets, the compliance strategy, and the structure of the compliance organization at voestalpine	Own operations (companies in which voestalpine AG has a direct or indirect holding of 50% or more, or over which it exerts control in another manner)	Responsibility: Management Board/executive management  Monitoring and compliance regulations: Compliance organization	<p>» Supplements and fleshes out the Code of Conduct</p> <p>» Available in several languages on the intranet</p>
<p>Values practiced at voestalpine</p> <p>Practiced corporate ethics</p>	Corporate Governance Code	<p>The Corporate Governance Code provides Austrian stock corporations with a framework for managing and monitoring their companies</p> <p>It serves to establish a system for managing and controlling companies and groups that is accountable and geared to creating sustainable, long-term value</p> <p>Based on the provisions of Austrian stock corporation, stock exchange, and capital market law; the EU recommendations regarding the responsibilities of members of supervisory boards and the compensation of directors; and the OECD Principles of Corporate Governance</p>	Voluntary commitment by voestalpine AG	Management Board and Supervisory Board of voestalpine AG	<p>» External regulatory framework with which voestalpine voluntarily complies</p> <p>» Available on the intranet <a href="https://www.corporate-governance.at/kodex/">https://www.corporate-governance.at/kodex/</a></p>

For this chapter, no measurable targets have been defined in the reporting period in accordance with ESRS 2 para. 81b—nevertheless, the company is continuously pursuing the effectiveness of existing actions and policies. The compliance framework is continuously evaluated and, if necessary, adapted to ensure that it meets current requirements and effectively contributes to minimizing risks. Various procedures are used to track the effectiveness of the compliance management system, in particular audits and the evaluation of the whistleblower system's acceptance.

### G1-2 – Management of relationships with suppliers

At voestalpine, procurement is organized in consideration of economic, environmental, and social aspects. It revolves around the central goal of establishing fair, long-term relationships with suppliers, including small and medium-sized enterprises (SMEs). Environmental and social criteria are incorporated into the selection process for suppliers.

In order to enhance supply chain management, voestalpine is currently creating the organizational and procedural bases to gradually extend the existing due diligence process—which has been limited to companies subject to the Supply Chain Due Diligence Act (LkSG) until now—to the whole Group and all suppliers. Compliance with human rights and measures to reduce CO<sub>2</sub> emissions are a particular focus in this regard. For more information on human rights compliance and related actions, see chapter S2 Workers in the value chain.

To ensure financial stability in supply chain—especially for SMEs—voestalpine relies on clear payment terms, digital payment monitoring systems, and automated payment reminders. Regular training courses for involved employees support the timely processing of payments. These actions aim to strengthen transparency in procurement, provide financial security for suppliers, and promote environmental and corporate social responsibility along the supply chain.

### G1-3 – Prevention and detection of corruption and bribery

Design to prevent corruption and bribery, voestalpine's compliance management system is based on the following pillars:

- » **Risk analysis:** Identification of compliance risks within the Group through continuous analysis of potential compliance risk areas.
- » **Prevention:** For purposes of prevention, the Group undertakes activities to ensure ethics-based management and to raise awareness, which includes putting measures in place to monitor adherence to the Group's compliance rules. These include but are not limited to communications activities, training programs, and educational events as well as elements of the internal audit system.
- » **Detection:** In order to identify compliance violations, in addition to the various reporting channels the Group has instituted—in particular the whistleblower system—the Group also conducts investigations and audits, as circumstances warrant.
- » **Response:** Whenever it has identified compliance violations, the Group takes precautions to avert further compliance violations (e.g., by imposing additional oversight measures, educational events, and training programs).
- » **Sanction:** When compliance violations occur, the Group imposes appropriate sanctions. These include consequences under employment law, filing charges with the appropriate authorities, terminating contracts with third parties, etc.

The Compliance organization at voestalpine is responsible for investigating cases of suspected corruption (more information on the Compliance organization can be found in chapter G1-1 Corporate culture and business conduct policies under "Responsibility and Compliance Organization"). As the highest authority in the Compliance organization, the Group Compliance Officer reports directly to the Chairman of the Management Board. The Officer ensure reports are handled in an objective and timely manner. The members of the administrative, management, and supervisory bodies address the topic of corruption and bribery at meetings of the Management Board and Supervisory Board, as well as in committees of the Supervisory Board as circumstances require. Once per year, the Group Compliance Officer also prepares a summary report for voestalpine AG's Management Board. This report must contain at least the following points:

- » Type and extent of compliance incidences that have been the subject of reports and investigations;
- » Status of any pending administrative or judicial proceedings related to compliance incidents;
- » Educational events, training programs, and communications measures carried out;
- » Sanctions imposed.

The annual compliance report is also submitted to the Supervisory Board. In addition, reporting to the Management Board and Supervisory Board is carried out on an ad hoc basis.

### **PREVENTIVE ACTIVITIES**

As part of its compliance management, voestalpine places particular importance on preventive activities. These include, in particular, training, management meetings, and ongoing information initiatives. Compliance is therefore a recurring theme, particularly at the major employee events at Group and divisional level, but also for top management. This focus on compliance ensures that the policies are accessible and that the impacts are understood by employees.

Employees learn how to deal with issues that include invitations, gifts, and potential conflicts of interest in periodic training courses, training sessions, and management meetings on the topic of business ethics (compliance training). Employees are also trained in dealing with business intermediaries.

The voestalpine Group has been offering e-learning courses on the topic of compliance since 2009. This e-learning curriculum is available in 15 languages and has been repeatedly revised and expanded over time. In addition to the learning units, the courses also present case studies and require a final test.

#### KEY E-LEARNING TOPIC: "COMPLIANCE BASICS"

Participants: all employees

What is Compliance?

Compliance at voestalpine incl. whistleblower system

Day-to-day compliance

Consequences of violations

Case studies and final test

#### KEY E-LEARNING TOPIC: "FAIR COMPETITION"

Participants: executives as well as employees in high-risk functions

Overview of antitrust law

Legal basics and consequences

Collusion between competitors

Collusion between suppliers and buyers

Case study: Sharing market information

Final test

#### KEY E-LEARNING TOPIC: "RECAP—FAIR COMPETITION"

Participants: executives as well as employees in high-risk functions

Collusion between competitors

Abuse of market position

Case study: Pricing policies

Case study: Sales prices

#### KEY E-LEARNING TOPIC: "PROTECTION AGAINST CORRUPTION"

Participants: all employees

Code of Conduct, contact persons, and whistleblowing

What is corruption?

Legal basics and consequences

Favors and payments

Final test

Certain groups, such as employees in procurement, sales, and senior executives, are at higher risk of corruption and bribery. In addition, voestalpine operates in countries where there is generally a higher risk of corruption. Alongside the e-learning courses, target group-oriented face-to-face and online training courses are therefore carried out throughout the Group, especially for employees in high-risk roles such as sales or procurement. This training is generally focused on adherence to the law and internal guidelines as well as on the topics of (anti)corruption and antitrust law as it applies to the participants' respective sphere of activity. Face-to-face training on issues of compliance with capital market regulations is also provided to employees of voestalpine AG.

Regardless of their function, all new employees of a Group company must complete the e-learning course "Compliance basics." Compliance training is also mandatory for young executives. Five face-to-face training courses were held in the 2024/25 business year as part of the value:program leadership development program, each of which was attended by up to 40 people.

The following tables provide an overview of the level of compliance training that was completed by employees, executives, and the managing directors of voestalpine in 2024/25.

#### NUMBER OF PARTICIPANTS E-LEARNING

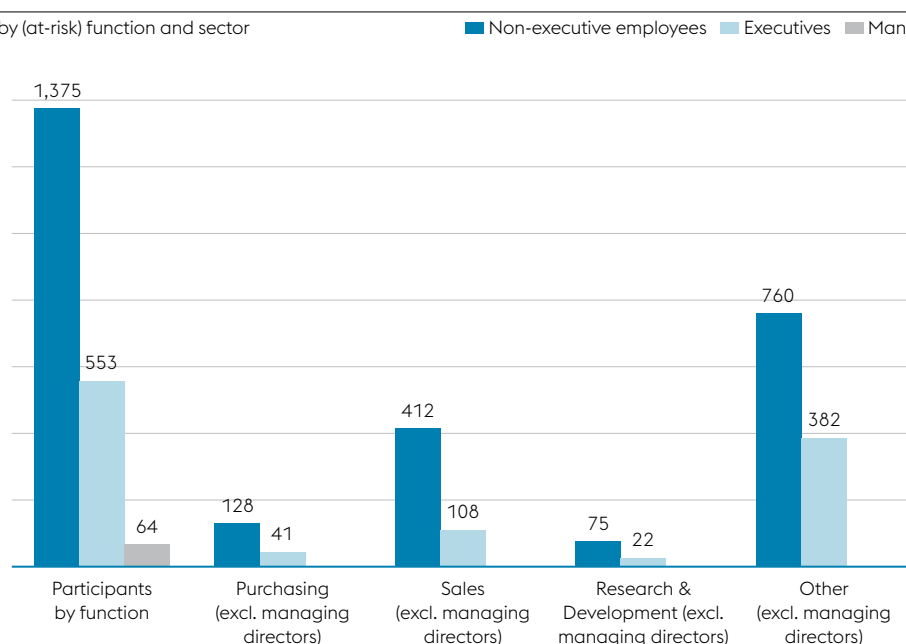
	Participants Total	Employees	Executives	Managing directors
Compliance basics	2,074	1,862	197	15
Antitrust law	695	575	100	20
Antitrust law refresher course	1,204	892	239	73
Protection against corruption	2,774	2,331	359	84

#### NUMBER OF PARTICIPANTS FACE-TO-FACE TRAINING

	Number of training sessions	Number of participants
value;program	5	170
Purchasing Power Academy	3	33
Compliance in general	64	1,789
<b>Total</b>	<b>72</b>	<b>1,992</b>

#### FACE-TO-FACE TRAINING: 1,992 PARTICIPANTS IN THE BUSINESS YEAR 2024/25

Participants by (at-risk) function and sector



The training program outlined here covers all functions across the Group that have been identified as at-risk in a risk analysis.

## METRICS AND TARGETS

### G1-4 – Confirmed incidents of corruption or bribery

There were no convictions or fines for violations of anti-corruption and anti-bribery laws during the reporting period. Therefore, no ad hoc action had to be taken to address such violations. For information on preventive measures, see chapter G1-3 Prevention and detection of corruption and bribery.

The following case has not led to any convictions or fines to date, but is cited here in view of the media attention in the 2024/25 business year: In early February 2024, deliberate accounting errors to improve results were identified at a German Group company in the Metal Forming Division. Further investigation revealed that the accounting errors dated back to the 2012/13 business year. Assets such as advance payments, receivables, and contract assets were overstated. Inventory accounts were increased due to accounting errors or necessary entries were omitted, such as write-offs of manufacturing costs in relation to tool settlements or advance payments. The accounting errors were corrected in full in the 2023/24 financial statements and ultimately led to revisions totaling EUR 100 million. There were no cash outflows as a result. Detailed reviews of similar Group companies have not revealed any accounting errors aimed at improving results.

In parallel to the accounting treatment of the incident in the 2023/24 financial statements, investigations were launched in February 2024 to identify the causes and responsibilities behind the incident, as well as the lessons that can be learned from them. This comprehensive investigation of the very complex situation was carried out by a specialist auditing firm and a German law firm. In the course of the investigation, interviews were conducted, documents and electronic correspondence were reviewed, and a large number of entries were analyzed. The investigation resulted in initial suspicion being placed on two former members of the management board of the German Group company in question regarding the instigation, involvement in, or toleration of accounting errors. As a result, voestalpine filed a criminal complaint against these two former members of executive management in September 2024. At the time the accounting errors were identified, the two members of executive management were no longer active in the voestalpine Group. The criminal complaint was not followed up due to the statute of limitations in Germany. In Austria, the Vienna Public Prosecutor's Office for Economic Affairs and Corruption has launched an investigation.

At present, the damage incurred by this case has been limited to consultancy fees and remains in the low single-digit million range. voestalpine assumes that the taxes overpaid due to the accounting errors can be virtually fully recovered. In the business year 2024/25, tax refund claims in the amount of EUR 19.2 million (excl. interest) have been recognized as income. Claims for compensation were asserted against two former members of the Management Board—out of court to date. Based on the findings from the investigation, improvement measures were defined in the internal control system both for the Group company and the affected business unit of the Metal Forming Division, and for the Group, the implementation of which has largely been completed.



## OVERVIEW OF METRICS

ESRS disclosure requirement	Paragraph	Datapoint/metric	Basis for the creation and description of the parameters used, description of the assumptions and methodology
G1-3 Prevention and detection of corruption and bribery	21b	Percentage of functions-at-risk covered by training programs	At-risk functions: In particular employees in procurement or sales as well as managers
G1-4 Confirmed incidents of corruption and bribery	24a	The number of convictions and the amount of fines for violation of anti-corruption and anti-bribery laws	Documented based on reporting structure in the compliance organization

## TAXES

As an international corporate group, it is essential for voestalpine to ensure consistent compliance with the tax legislation applicable in all countries in which it operates.

Detailed information on the identified tax-related impacts, risks, and opportunities (IROs) is presented in the following IRO table, which contains specific information on SBM-3.

Topic/sub-topic/ sub-sub-topic	Impact, risk, opportunity (IRO)	Description
Taxes	● Correct tax payments	voestalpine pays taxes in accordance with applicable national legislation

## IMPACT, RISK, AND OPPORTUNITY MANAGEMENT

### TAX-1 – Policies related to taxes

The Group Tax Strategy, which the Management Board of voestalpine adopted as part of the Group Tax Guideline, represents the voestalpine Group's commitment to comply with the tax rules and regulations applicable in a given country in connection with all of its business activities and decisions. The key principles governing the Group's tax strategy are as follows:

#### » Tax policy:

As part of its global strategy, the voestalpine Group pursues the goal of minimizing its total costs. This is why tax election options are utilized to the extent allowed by law in order to lower the Group's tax liabilities unless doing so adversely affects the Group's business. In any case, the Group's tax policies are designed to comply with tax law.

Where applicable: description of the sources of measurement uncertainty	Resulting level of accuracy	External validation	Where applicable: planned actions to improve accuracy
Recording primary data	High	None	–
Recording primary data	High	None	–

Impacts on strategy and business model	Value chain	Time horizon	Affected stakeholders
Promotes the economic stability of the company	>>> Group-wide	●●●●	» Legislators
Avoids legal risks			» Society

#### Key

- Actual positive impact
- Actual negative impact
- Potential positive impact
- Potential negative impact
- + Opportunity
- ! Risk
- >>> Upstream
- >>> Own operations
- >>> Downstream
- < 1 year
- 1 – 5 years
- 5 – 10 years
- 10+ years

#### » Corporate responsibility:

The voestalpine Group pays taxes wherever it generates value added. Transfer pricing within the Group is based on the OECD Transfer Pricing Guidelines. Transfer prices are not used to design tax policy.

#### » Relationships with government agencies:

The voestalpine Group fulfills all cooperation duties under tax law. In particular, it complies with all tax-related retention and recording requirements, whether temporal or geographical. The voestalpine Group collaborates proactively in the processes associated with assessments of new laws within the institutions established for that purpose.

Each Group company's executive management is responsible for implementing and complying with tax rules and regulations as well as the Group Tax Guideline. voestalpine AG and its divisions' lead companies regularly review and update the Group Tax Guideline and monitor implementation thereof and compliance therewith in the Group companies. The functional responsibility for these activities at the Management Board level rests with the CFO of voestalpine AG. To ensure compliance with the Group Tax Strategy, steering processes and monitoring measures were developed for voestalpine AG and the divisions' lead companies regarding the key tax processes in the Group companies that are integral to the Group Tax Guideline.

Furthermore, appropriate activities were undertaken to ensure compliance with the Group Tax Guideline in the long term. Among other things, this includes reviews of employees' qualifications, clear job descriptions, regular sharing of information related to task-specific matters, and employee training.

The Group companies, the divisions' lead companies, and voestalpine AG regularly exchange information in order to identify tax risks early on. Discussions within Controlling are carried out to this end on a regular basis, with the aim of monitoring the implementation of activities related to material tax issues. Changes in tax legislation or modifications of business models are coordinated with the divisions' lead companies. The given Group company analyzes the effects thereof and develops suitable activities based thereon, as necessary in collaboration with the division's lead company or voestalpine AG.

If a Group company realizes that a tax return or tax declaration previously filed with the tax authorities is incorrect or incomplete, this Group company must immediately notify the relevant tax authority of this in accordance with national statutory requirements and must make the necessary adjustments. The respective division's lead company or the Group tax department are notified if such tax offenses are discovered, and activities are defined to fix and/or eliminate problems of this nature. Group companies are required to engage an external tax consultant in order to obtain their assessment of material facts and thus to mitigate any tax risks. The annual tax returns are submitted to a critical audit by an external tax consultant at the least before being submitted to the tax authorities. In general, each Group company meets with an external tax consultant at least once a year to cover important issues. Since October 1, 2017, KPMG has been acting as a global tax partner in the role of external tax consultant.

Any concerns regarding unethical or unlawful conduct may be reported using the Web-based whistleblower system. This system is also available for stakeholders to voice their concerns.

## POLICY OVERVIEW

IROs addressed	Policy	Core content	Scope of the policy	Responsibility and monitoring	Other comments
Correct tax payments	Group tax guideline, incl. group tax strategy	<p>voestalpine's commitment to comply with the tax rules and regulations applicable in the given country in connection with all business activities and decisions within the Group with the observation of three principles</p> <p>Tax policy: minimize overall costs by utilizing tax election rights while ensuring full compliance with tax legislation</p> <p>Corporate responsibility: tax is paid at the location of value creation</p> <p>Relations with authorities: fulfillment of all cooperation duties under tax law and active participation in the assessment of new legislation</p>	Own operations	CFO of voestalpine AG	–

Beyond the Group-wide strategic objectives, there are currently no separate, time-limited, and outcome-oriented targets and measures in relation to taxes in accordance with ESRS 2 para. 62 and in accordance with ESRS 2 MDR-T para. 81bi-ii. The central premises are the promotion of the economic stability of the company, the avoidance of legal risks, and the correctness of tax payments in accordance with applicable national laws.

## METRICS AND TARGETS

### TAX-2 – Metrics related to taxes

#### Country-by-country report:

As a multinational Group with consolidated revenue in excess of EUR 750 million, voestalpine AG as the Group's parent annually submits a Country-by-Country Report to the appropriate Austrian tax authority.

See the chapter Investments in the voestalpine Annual Report 2024/25 for Group companies' names and domiciles. The country-specific disclosures in the country-by-country report (see following table) concern entities that are included in the Consolidated Financial Statements by virtue of being fully consolidated (see the chapter Investments of the Annual Report 2024/25). Hence information on entities measured at equity (classified as "KEA" or "KEG" in the aforementioned chapter) as well as on unconsolidated entities (K0) is not included in this report. The data concerns the period from April 1, 2024, through March 31, 2025.

## COUNTRY-BY-COUNTRY REPORTING

Tax jurisdiction	Main activity	Number of employees <sup>1</sup>	Revenue from third-party transactions <sup>2</sup>	Revenue from intra-Group transactions with other tax jurisdictions <sup>3</sup>	Profit before tax <sup>4,9</sup>
ARE	Sales	23	53,827	3	1,682
ARG	Sales	68	20,889	0	1,281
AUS	Production, sales	318	135,324	65	8,999
AUT	Production, sales, services	23,280	8,272,485	1,638,299	1,162,772
BEL	Production	639	236,159	40,973	22,378
BGR	Production	110	11,139	3,996	1,442
BRA	Production	2,535	451,483	59,302	9,892
CAN	Production, sales	246	98,069	3,926	-8,914
CHE	Sales	122	79,909	2,280	-2,425
CHN	Production, sales	2,229	640,541	10,972	63,635
COL	Sales	69	6,872	52	-369
CZE	Production, sales	371	58,760	56,734	6,280
DEU	Production, sales	6,237	1,698,330	439,715	-478,776
DNK	Sales	12	8,281	191	718
ECU	Sales	35	3,460	0	62
EGY	Production	53	9,950	0	867
ESP	Production, sales	295	108,399	16,502	4,976
FIN	Sales	8	8,488	5	283
FRA	Production, sales	857	254,379	19,760	6,158
GBR	Production, sales	699	289,307	4,368	50,714
GRC	Sales	6	3,981	0	-54
HKG	Sales	4	1,323	31	-727
HUN	Production, sales	281	49,378	5,813	3,730
IDN	Production, sales	177	9,509	14,283	245
IND	Production, sales	923	117,625	7,382	6,700
ITA	Production, sales	699	256,028	44,939	8,812
JPN	Sales	84	26,427	148	211
KOR	Sales	49	10,243	199	45
LTU	Production	79	10,498	8,782	1,518
LVA	Production	6	7,794	60	132
MEX	Production	633	72,640	15,661	3,094
MYS	Sales	61	5,233	25	-508
NLD	Production, sales	1,181	532,649	14,529	57,796
NOR	Sales	2	2,281	3	268
PER	Sales	88	10,246	0	949
POL	Production, sales	914	306,389	6,143	8,018
PRT	Production	40	1,546	318	-302
ROU	Production, sales	903	225,389	19,156	29,015
RUS	Sales	3	40	0	-616
SAU	Production	64	9,920	0	1,788
SGP	Sales	148	73,898	188,756	-1,793
SVK	Sales	25	5,954	1	829
SWE	Production, sales	1,167	82,079	279,138	20,083
THA	Production, sales	123	21,758	56	71
TUR	Production, sales	283	39,142	8,258	-4,755
TWN	Sales	106	8,999	797	1,063
USA	Production, sales	2,864	1,291,495	32,102	43,754
VNM	Sales	66	3,678	0	-110
ZAF	Production	474	111,495	0	11,579

Property, plant, and equipment <sup>5</sup>	Income tax paid <sup>6</sup>	Tax expense incurred <sup>7</sup>	Reasons for the difference between the tax incurred and the tax expense determined by application of the standard tax rate on the profit before tax <sup>8</sup>
279	1	146	
841	1,935	0	f)
17,204	2,451	2,469	
4,463,441	139,956	-8,652	a), b), f)
63,188	4,891	5,115	
3,866	172	172	
113,181	5,923	4,904	a), c), f)
20,529	70	82	
16,499	262	-46	
161,827	13,896	13,942	a), b), d)
1,945	177	0	
33,766	825	1,251	
468,779	12,200	1,045	c), f)
554	119	152	
713	57	43	
2,391	14	379	
19,035	676	622	
1,174	1	30	
68,169	-227	1,291	
42,035	6,304	4,071	a), c), f)
105	0	0	
46	0	0	
11,403	1,352	863	
3,224	430	274	
28,965	1,962	1,928	
99,395	1,519	1,699	
5,975	402	33	
3,740	14	14	
3,543	257	220	
186	0	0	
25,079	2,304	2,585	a), b), c), f)
4,307	-7	0	
123,688	6,568	6,679	a)
19	151	52	
1,826	230	288	
54,963	1,647	1,663	
1,321	10	10	
43,387	5,110	3,799	a), b)
349	-222	-106	
2,916	80	257	
9,519	1,082	869	a), b), e)
878	270	172	
145,102	4,348	3,860	
4,072	-1	0	
4,776	341	420	
3,390	188	149	
262,172	-399	1,627	a), b), e), f)
1,615	0	0	
20,900	1,322	1,515	a), e)

<sup>1</sup> The "Number of employees" metric refers to the total number of employees in all business units within a tax jurisdiction. The number of employees is based on full-time equivalents (FTE). The number of employees refers to the status as of the end of the respective business year.

<sup>2</sup> The "Revenue" metric concerns the total revenue generated by all business units within a tax jurisdiction. There are no deviations from the revenue shown in the Consolidated Financial Statements.

<sup>3</sup> This metric includes revenue from intra-Group transactions of all business units within a tax jurisdiction with those in other tax jurisdictions.

<sup>4</sup> The "Profit before tax" metric concerns the total profit before tax of all business units within a tax jurisdiction. Deviations from the Consolidated Financial Statements arise, in particular, from the fact that the metric contains figures added country by country, whereas the Consolidated Financial Statements contain consolidated figures.

<sup>5</sup> The "Property, plant, and equipment" metric equates to the net carrying amount of all property, plant, and equipment belonging to the business units within a tax jurisdiction as of the end of the respective business year. There are no deviations from the property, plant, and equipment shown in the Consolidated Financial Statements.

<sup>6</sup> The metric referring to the income tax paid concerns the total income tax paid by all business units within a tax jurisdiction.

<sup>7</sup> The metric referring to the income tax incurred concerns the total of all income taxes of all business units within a tax jurisdiction, excluding deferred taxes and provisions for uncertain tax items.

<sup>8</sup> An expected tax expense may be determined based on the regular tax rate applicable to the "Profit before tax" metric. Temporary differences and effects from prior periods may result in differences between the actual tax expense and the expected tax expense. Key differences between the actual tax expense and the expected tax expense in individual countries arise from:

- a) Non-taxable income (e.g., income from shares)
- b) Non-deductible expenses
- c) Profit before tax includes the total of all earnings of all business units; but the tax assessment is carried out by business unit (without offsetting the gains and losses of all the subsidiaries, excluding Austria and the US).
- d) Special tax assessment regime/tax incentives
- e) Use of tax loss carryforwards and/or carrybacks
- f) Temporary differences and effects from prior periods

<sup>9</sup> This metric contains a large percentage of tax-exempt income from shares, some of which is multi-tiered, especially in Austria.

## OVERVIEW OF METRICS

ESRS disclosure requirement	Para-graph	Datapoint/metric	Basis for the preparation and description of the metrics used; description of the assumptions and methodology
TAX (entity-specific topic)	–	Country-by-country report (CbCR)	The country-specific disclosures in the country-by-country report concern entities that are included in the Consolidated Financial Statements by virtue of being fully consolidated. Hence information on entities measured at equity (classified as “KEA” or “KEG” in the aforementioned chapter) as well as on unconsolidated entities (K0) is not included in this report. The data concerns the period from April 1, 2024, through March 31, 2025.

Where applicable: description of the sources of measurement uncertainty	Resulting level of accuracy	External validation	Where applicable: measures planned to improve accuracy
-	High	None	-



Linz, May 26, 2025

The Management Board

Herbert Eibensteiner

Franz Kainersdorfer

Gerald Mayer

Reinhard Nöbauer

Carola Richter

Hubert Zajicek