

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 2025/26	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	Compensation Report for members of the Management and Supervisory Board business year 2025/26	Remuneration of the Management Board Remuneration of the Supervisory Board

GOVERNANCE

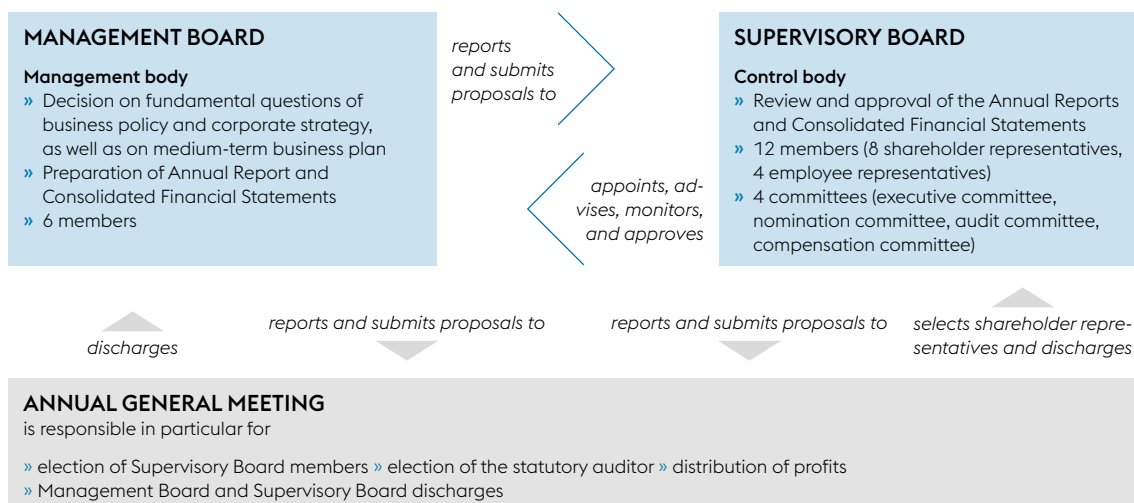
GOV-1 – The role of the administrative, management, and supervisory bodies

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

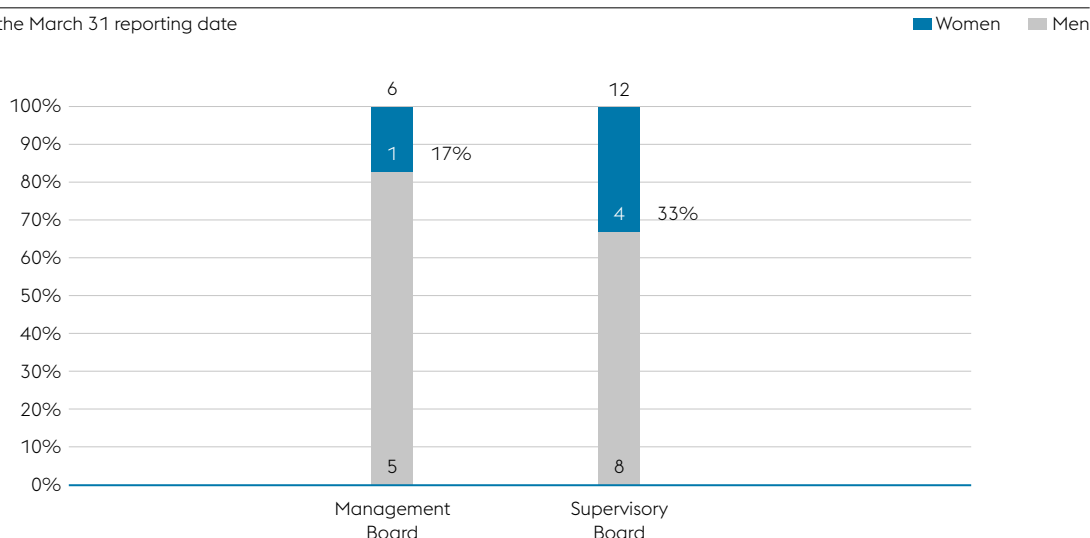


As in the previous year, the Management Board of voestalpine AG consisted of six members as of the reporting date. The percentage of female members was 16.7% while the percentage of male members 83.3%. The ratio of female to male members (gender diversity ratio) is therefore 20% or 1:5. Five Management Board members are Austrian nationals, and one is a German national.

As in the previous year, 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

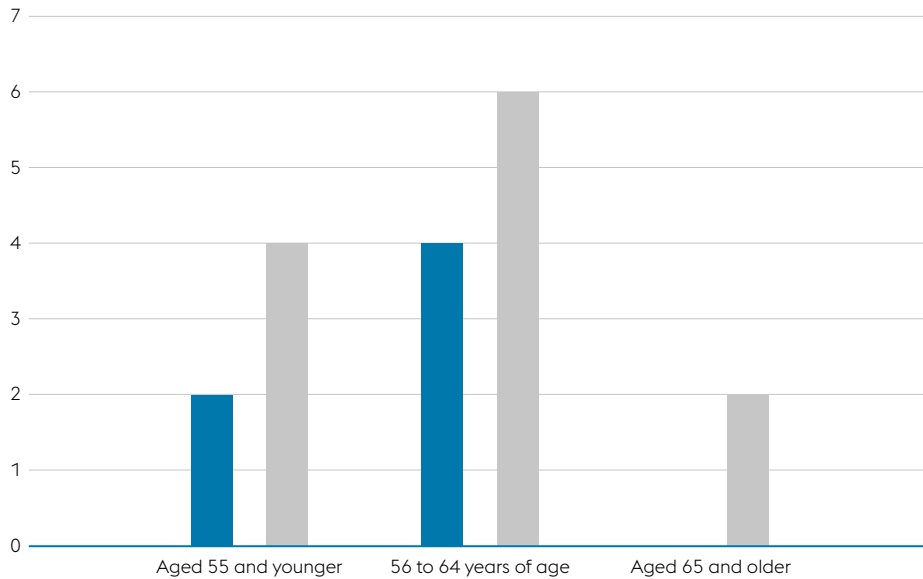
As of the March 31 reporting date



AGE STRUCTURE OF THE MANAGEMENT BOARD AND SUPERVISORY BOARD

As of the March 31 reporting date

■ Management Board ■ Supervisory Board



Additional information on the composition of the Management Board can be found in the most recent Consolidated Corporate Governance Report 2025/26 (chapter “Composition 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 2025/26 business year can also be found in the most recent Consolidated Corporate Governance Report 2025/26 (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 2025/26, 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 consultants 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 last amended 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. Currently, in addition to the mandatory “L Rules,” voestalpine also complies with all “C Rules” and, with the exception of R Rule 40a, all “R Rules” (recommendations) of the Code as amended in January 2025. The Supervisory Board has defined guidelines for its independence in accordance with C Rule 53 of the Austrian Code of Corporate Governance and published them on www.voestalpine.com under Investors/Corporate Governance. All members elected by the Annual General Meeting have made a written declaration of their independence in the course of their appointment (C Rule 53 ÖCGK). Accordingly, all elected members of the Supervisory Board (100%, excluding employee representatives)—seven members at the time of their election and one member from August 2024—have declared themselves independent.

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 the resilience analysis see chapters SBM-3 E1 and IRO-1 E1).

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 such as company acquisitions.

In the business year 2025/26, the Supervisory Board and Management Board of voestalpine addressed all material IROs in accordance with SBM-3.

GOV-3 – Integration of sustainability-related performance in incentive schemes

The compensation policy for the Management Board of voestalpine AG defines the framework and principles for compensating Management Board members, implementing the requirements of the Austrian Stock Corporation Act (Sections 78 to 78b of the Austrian Stock Corporation Act [*Aktiengesetz – AktG*]) as well as the Austrian Code of Corporate Governance. The compensation policy currently in effect was prepared by the General Committee, acting in its capacity as the Compensation Committee of voestalpine AG, and was formally approved by the Supervisory Board in its meeting held on June 4, 2024. It was submitted to the 32nd Annual General Meeting of the company for a vote on July 3, 2024.

The key principles of the compensation policy, along with detailed information on the compensation of the members of the Management Board and Supervisory Board, are presented in the compensation report for the Management and Supervisory Boards for the business year 2025/26. The report is audited by Deloitte Audit Wirtschaftsprüfungs GmbH and will be submitted for approval to the 34th Annual General Meeting of voestalpine AG on July 1, 2026.

Since both the compensation policy and the compensation report will be submitted to the Annual General Meeting for approval, feedback from stakeholders will also be taken into account. The voting results for the compensation report 2025/26 and the compensation policy from the 32nd Annual General Meeting of the company held on July 3, 2024, are published on the voestalpine AG website. The compensation system for the Management Board aims to ensure appropriate compensation in relation to the size and financial position of voestalpine AG and to create incentives for long-term successful corporate management. The compensation of the Management Board members consists of a fixed, non-performance-based salary and a variable, performance-based component. The latter is based on a performance agreement concluded at the beginning of the business year between the Management Board and the general committee of the Supervisory Board of the company. The agreement includes both financial targets in the form of quantitative metrics and non-financial qualitative

targets. Care is taken when determining these performance criteria to promote the long-term development of the company and avoid creating incentives for short-term effects only. The design of the quantitative targets over a three-year period ensures that the focus is on sustainable action and long-term corporate development. During the reporting period, non-financial targets included sustainability matters that are not based on performance metrics but are instead of a qualitative nature.

The shareholder representatives on the Supervisory Board receive fixed compensation without any variable components. The compensation of the members of the Supervisory Board is therefore not dependent on the achievement of specific sustainability targets. Members of the Supervisory Board appointed by the employee representatives do not receive Supervisory Board compensation (including attendance fees).

GOV-3 – E1 CLIMATE CHANGE

Climate-related considerations form part of the variable compensation of voestalpine's Management Board. Details regarding the proportion of compensation-relevant climate-related criteria and their formulation are included in the compensation report for voestalpine AG's Management and Supervisory Board members for the business year 2025/26, in the chapter "Compensation of the Management Board."

GOV-4 – Statement on due diligence

voestalpine has implemented governance processes to fulfill its due diligence obligations in order to identify, assess, and take appropriate actions regarding material actual and potential negative impacts of its business activities on people and the environment. This ongoing process extends across the entire value chain, including the company's own operations as well as upstream and downstream relationships with various stakeholder groups.

The due diligence governance processes comprise several successive steps:

1. Identifying and assessing material adverse impacts

- » The materiality assessment serves as a central tool for identifying and assessing actual and potential adverse impacts on people and the environment.
- » The assessment covers all business units and stages of the value chain and is based on the criteria of "severity of impact" and "likelihood of occurrence," as outlined in international guidelines (UN Guiding Principles on Business and Human Rights, OECD Guidelines for Multinational Enterprises).
- » The insights gained are prioritized and serve as the basis for developing prevention and remediation measures.

2. Integrating impacts into the corporate strategy and operational processes

- » The identified material negative impacts are incorporated into voestalpine's strategic planning processes.
- » They are also integrated into corporate management, governance mechanisms, and internal risk management systems.
- » voestalpine integrates these insights into decisions on investments, business model development, and operational processes, with the goal of minimizing or, where possible, preventing negative impacts.

3. Implementing preventive and remedial actions

- » Development and implementation of specific actions to prevent, mitigate, or remedy negative impacts.
- » Carrying out targeted training programs for employees on human rights and environmental due diligence responsibilities.
- » Periodic supplier assessments, in particular with regard to labor and environmental standards.
- » Promotion of sustainable procurement practices and initiatives to reduce CO₂ emissions in production processes.

4. Monitoring and reporting

- » Regular reviews of the progress and effectiveness of the implemented actions.
- » Documentation of developments and challenges covered in voestalpine's sustainability reports, including both quantitative and qualitative metrics for measuring success.
- » Transparent communications on practices and results of the due diligence, including through reporting, press releases, and by posting on the company's website.

voestalpine follows a continuous improvement process to further optimize its due diligence. The insights gained are incorporated into the further development of the sustainability strategy to effectively counteract negative impacts and ensure long-term responsible business practices. Progress and challenges related to the fulfillment of our due diligence obligations are monitored on a regular basis.

The following table provides an overview of how voestalpine applies the core elements of due diligence for human rights and the environment, and where they are presented in this sustainability report.

DUE DILIGENCE REFERENCES

Core Elements of Due Diligence	ESRS Disclosure Requirements / References
a) Embedding due diligence in governance, strategy and business model	<p>ESRS 2 GOV-2 Information provided to and sustainability matters addressed by the undertaking's administrative, management, and supervisory bodies</p> <p>ESRS 2 GOV-3 Integration of sustainability-related performance in incentive schemes</p> <p>ESRS 2 SBM-3 Material impacts, risks, and opportunities and their interaction with strategy and business model</p> <p>Disclosure Requirement related to ESRS 2 SBM-3: Material IROs and their interaction with strategy and business model in relation to E1, E4, S1, S2, and S3</p>
b) Engaging with affected stakeholders in all key steps of the due diligence	<p>ESRS 2 GOV-2 Information provided to and sustainability matters addressed by the undertaking's administrative, management, and supervisory bodies</p> <p>ESRS 2 SBM-2 Interests and views of stakeholders</p> <p>Disclosure Requirement related to ESRS 2 SBM-2: Interests and views of stakeholders in relation to S1, S2, S3</p> <p>ESRS 2 IRO-1 Description of the processes to identify and assess material impacts, risks, and opportunities</p> <p>Disclosure Requirement related to ESRS 2 IRO-1: Description of the processes to identify and assess material IROs in relation to E1, E2, E3, E4, E5, and G1</p> <p>ESRS 2 MDR-P Policies and procedures for stakeholder engagement in due diligence processes in relation to E1, E2, E3, E4, E5, S1, S2, S3, G1 and I,R&D</p>
c) Identifying and assessing adverse impacts	<p>ESRS 2 IRO-1 Description of the processes to identify and assess material impacts, risks, and opportunities</p> <p>Disclosure Requirement related to ESRS 2 IRO-1: Description of the processes to identify and assess material IROs in relation to E1, E2, E3, E4, and E5</p> <p>ESRS 2 SBM-3 Material impacts, risks, and opportunities and their interaction with strategy and business model</p> <p>Disclosure Requirement related to ESRS 2 SBM-3: Material IROs and their interaction with the strategy and business model in relation to E1, E4, S1, and S2</p>
d) Taking actions to address those adverse impacts	<p>ESRS 2 MDR-A Actions in relation to E1, E2, E3, E4, E5, S1, and S2, including transition plans to address impacts</p>
e) Tracking the effectiveness of these efforts and communicating	<p>ESRS 2 MDR-M Metrics in relation to E1, E2, E3, E4, E5, S1, and S2</p> <p>ESRS 2 MDR-T Targets in relation to E1, E2, E3, E4, E5, S1, and S2</p>

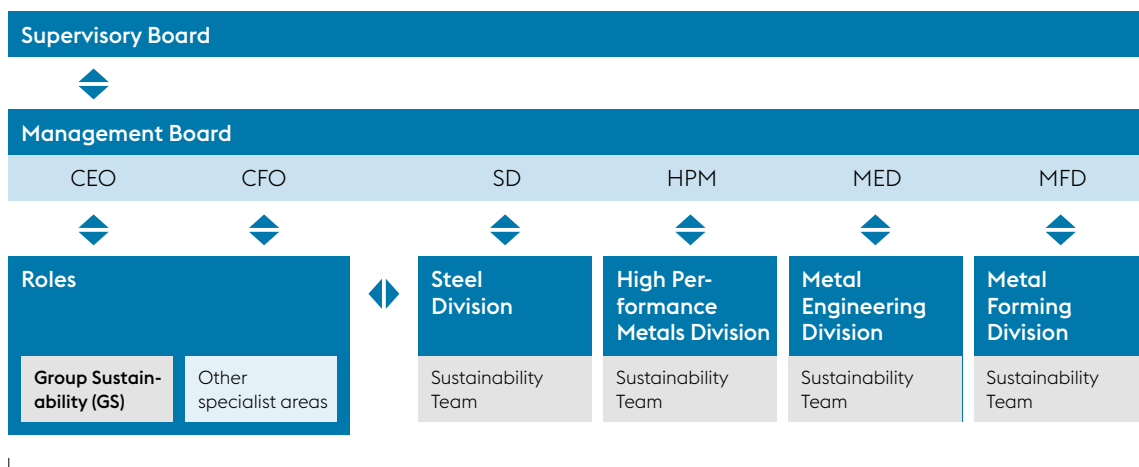
GOV-5 – Risk management and internal controls over sustainability reporting

ORGANIZATIONAL ANCHORING OF SUSTAINABILITY AT voestalpine

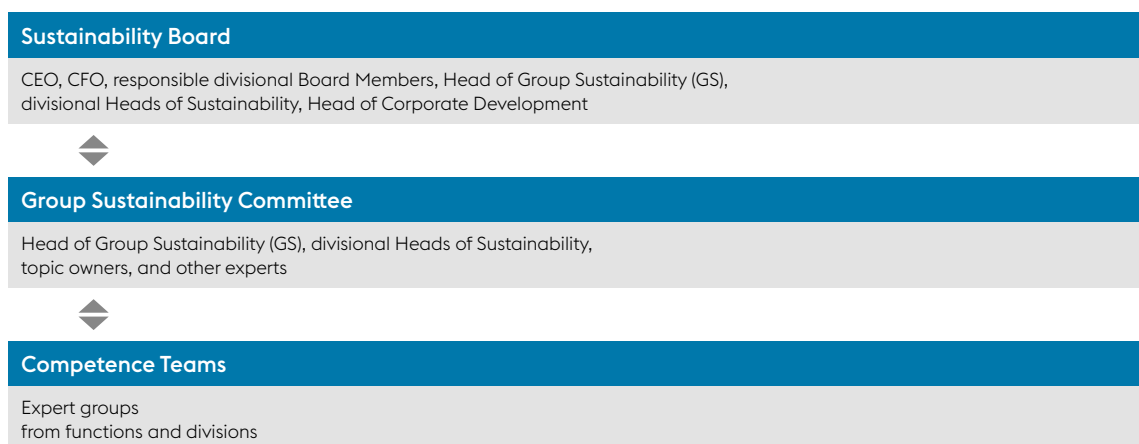
The Group Sustainability department, which was established in 2023, is responsible for and coordinates Corporate Responsibility Management and all sustainability agendas. In addition, a secondary organization was established in the reporting period in the form of a board and committee structure including competence teams from the functions and divisions in order to ensure consistent cross-functional and cross-divisional cooperation at all levels. This structure also includes risk management processes and internal control mechanisms related to sustainability reporting.

ORGANIZATIONAL STRUCTURE—SUSTAINABILITY MANAGEMENT

PRIMARY ORGANIZATION



SECONDARY ORGANIZATION



Group Sustainability department

The Group Sustainability (GS) department is responsible for coordinating reporting and regularly updating report content in consultation with the relevant departments and in compliance with legal standards. GS is responsible for implementing an internal control system (ICS) as part of sustainability reporting, insofar as the processes are not already covered by an existing ICS (e.g., ICS for financial processes).

Other specialist areas

» Internal Audit and Risk Management department

Risk management is responsible for Group-wide risk management as well as for Internal Audit. The ICS for sustainability reporting supplements existing internal control systems (e.g., finance, sales, personnel) at voestalpine. Therefore, responsibility for monitoring the processes lies with the Internal Audit and Risk Management department.

» Specialist departments

All relevant departments are responsible for the correct and complete provision of the necessary data and information required for sustainability reporting. It is the responsibility of the individual departments to ensure adherence to the respective ICS requirements for sustainability reporting.

In order to meet the requirements for consistent, complete, and reliable sustainability reporting in accordance with ESRS, in the last business year the existing processes were expanded and adapted to the specific requirements of sustainability reporting. The internal control system (ICS) for the voestalpine sustainability reporting is based on the internationally recognized COSO framework (Committee of Sponsoring Organizations of the Treadway Commission – Internal Control – Integrated Framework). This framework is based on the following five key components:

1. Control environment
2. Risk evaluation
3. Control mechanisms
4. Information and communication
5. Monitoring

Control environment

The sustainability reporting processes are embedded within the overarching risk management structures, including internal control systems. The numerous Group policies, published on the intranet, define Group-wide minimum standards and provide the framework for ethical, responsible, and sustainable business conduct. They include basic ICS principles such as:

- » The dual control principle
- » Functional separation
- » Transparency and traceability
- » Need-to-know principle
- » Security of property and assets

At voestalpine, risk management and internal control mechanisms are designed to identify, assess, and mitigate the risks that may affect the Group's financial and sustainability reporting. The voestalpine ICS comprises guidelines, procedures, and controls which are regularly reviewed and updated in order to be able to respond adequately to new risks, taking into account regulatory requirements.

With regard to sustainability reporting, the identification of reporting-related risk sources and effective control mechanisms was further expanded in business year 2025/26.

Risk evaluation

Sustainability reporting is subject to risks, such as human error, incomplete data (bases), or inconsistent information. Risks relate in particular to the accuracy of data entries and manual processing steps in the reporting process. This also includes risks of incomplete or late data reporting, potential errors due to manual calculation steps, and deviations that can result from heterogeneous system landscapes.

In certain areas, such as biodiversity, there was limited reliable information available at the time of the IRO-1 – E4 assessment to accurately assess concrete impacts as well as financial risks and opportunities. voestalpine is working to systematically develop its competencies and the underlying data base in these areas.

Control mechanisms

voestalpine has implemented a series of control mechanisms to minimize the sustainability reporting risks identified in the risk evaluation to the greatest possible extent:

The CSRD project core team regularly reviews the requirements for sustainability reporting and the regulations during the reporting process. The collection of quantitative data is mainly carried out by standardized queries or IT systems including (automated) input checks, release notes, and subsequent plausibility checks. These controls are complemented by system-based access controls and automated input controls in the IT systems used for sustainability reporting. Internal experts from a wide range of specialist departments examine the topic-specific chapters, carry out cross-comparisons with other chapters (dual control principle), and review or validate subject-specific content. The Group Sustainability Committee reviews and subsequently approves the material intended for publication. In areas where data is incomplete—such as biodiversity—voestalpine systematically documents any information gaps. These then serve as the basis for the further development of the materiality assessment and reporting in future reporting periods. Central Group functions are integrated into the implementation of individual quantitative and qualitative audit mechanisms, and the Group-wide Sustainability Board is also involved.

In addition, the sustainability report is subject to an external audit with limited assurance. The appointed auditors conduct analytical audit procedures and conduct sample audits as part of the limited assurance process for the company's sustainability report. Audit activities performed by the external auditor are described in the assurance report.

Accordingly, voestalpine has preventive and detective control measures in place in relation to the production of qualitative and quantitative report content. Preventive measures include, in particular, standardized data collection templates and defined term classifications, system-side validation and automated input checks, as well as ensuring appropriate access and authorization structures in the IT systems used. Detective control activities include specialist and technical plausibility checks, deviation analyses, sample-based test procedures and formalized dual control approval processes. The proper implementation of these checks is already verified and documented in many areas by system logs, storage systems, and/or defined storage structures.

Information and communication

The responsibilities in the entire process (see organizational structure for sustainability management) are clearly defined. A reporting calendar with milestones and dependencies for financial reporting as well as Group-wide, written requirements for data collection and documentation in the form of a handbook are in place to ensure the timely dissemination of information and complete reporting. In addition, the results of the risk assessment and the internal control mechanisms related to sustainability reporting are regularly communicated to the relevant institutions. This includes reporting to the Management Board and providing additional information to the Internal Audit and Risk Management departments to ensure transparent monitoring and continuous improvement.

Monitoring

The aim is to ensure the monitoring of the reporting process by combining structured process design with clearly defined responsibilities and a multi-layered control framework. Control actions, including ongoing plausibility checks, documented controls in some areas, as well as periodic reviews of process effectiveness—such as internal checks and audits—are designed to ensure that the sustainability reporting meets regulatory requirements and that data quality, transparency and traceability are high.

STRATEGY

SBM-1 – Strategy, business model, and value chain

voestalpine is a global steel and technology group with a unique combination of material and processing expertise. The Group's organizational structure consists of a holding company and four divisions. With high-quality product and system solutions made from steel and other metallic materials, voestalpine is a leading partner in the automotive, energy, mechanical engineering, consumer goods, and aerospace industries. In addition, voestalpine is the world market leader in rail infrastructure systems, high-quality tool steel, and special sections. voestalpine does not offer products or services that are subject to bans in the respective markets. The Group's broad customer base contributes to earnings stability in a cyclical market environment overall.