

# REPORT OF THE SUPERVISORY BOARD ON THE BUSINESS YEAR 2025/26

In the past business year, there were two changes in the Supervisory Board of voestalpine AG. Dr. Heinrich Schaller, member and Deputy Chairman of the Supervisory Board since July 2012, stepped down from the board on July 2, 2025. On the same date, the Annual General Meeting elected Reinhard Schwendtbauer to the Supervisory Board, which subsequently elected him as Deputy Chairman. On April 30, 2025, Hans-Karl Schaller, a member of the Supervisory Board appointed by the Works Council on September 1, 2005, resigned. He was succeeded by Manfred Hippold on May 1, 2025.

During the past business year, the Supervisory Board fulfilled its responsibilities under the law and the Articles of Association, holding six plenary sessions, three meetings of the Audit Committee, two meetings of the General Committee and one meeting of the Compensation Committee. In both the General Committee and the Audit Committee meetings, the Management Board provided comprehensive verbal and written information on the position of the company as well as the operational performance of voestalpine AG along with its divisions, including information on financial management.

In addition to these ongoing reports, at its meetings in the business year 2025/26 the Supervisory Board also considered the proposal to elect a new member following the resignation of Dr. Heinrich Schaller and the reappointment of those three members of the Management Board whose term of office ends on March 31, 2027. At the meeting on March 18, 2026, Mag. Gerald Mayer as Chief Financial Officer and Dr. Carola Richter as Head of the Metal Forming Division were each reappointed for five years and thus for the period from April 1, 2027 to March 31, 2032. Dipl.-Ing. Dr. Reinhard Nöbauer, Head of the High Performance Metals Division, has been reappointed for three years, i.e., for the period from April 1, 2027 to March 31, 2030; he will be 67 years of age when his term of office ends on March 31, 2030. The Supervisory Board also dealt with the amendments to the Austrian Code of Corporate Governance made in January 2025, the review of Strategy 2030+, the succession planning process at voestalpine, the energy mix required for various metallurgy transformation scenarios in the period through 2050, including the associated procurement opportunities, and, building on the previous year, the expansion of the circular economy on the basis of sustainable—in particular scrap-based—recycling models. Another ongoing focus of the Supervisory Board meetings was the Management Board's report on progress on the implementation of steps towards decarbonizing steel production (greentec steel) at the Linz, Austria, and Donawitz, Austria, sites.

The Audit Committee concerned itself chiefly with the preparation and review of voestalpine AG's Consolidated and Annual Financial Statements and sustainability reporting. In contrast to the previous year, the 2025/26 sustainability reporting is not carried out voluntarily in accordance with the require-

ments of the European Sustainability Standards (ESRS), but on the basis of the Sustainability Reporting Act (*Nachhaltigkeitsberichtsgesetz – NaBeG*), which came into force in Austria in February 2026. Other matters discussed at the Audit Committee included the auditor's independence, the internal control system, the risk management system, and Internal Audit and compliance matters.

The General Committee dealt with the proposal for a resolution on the election of a new member of the Supervisory Board at the 2025 Annual General Meeting and the proposal to the Supervisory Board for the reappointment of Mag. Gerald Mayer, Dipl.-Ing. Dr. Reinhard Nöbauer and Dr. Carola Richter as members of the Management Board. In addition, it dealt with Management Board target achievement and contractual matters. The Compensation Committee supervised compliance with the compensation policy as part of the employment contracts of Management Board members.

For details regarding the composition and procedures of the Supervisory Board and its committees, see the Consolidated Corporate Governance Report 2025/26.

Both the Annual Financial Statements and the Consolidated Financial Statements as of March 31, 2026, were audited by the auditor elected at the Annual General Meeting on July 2, 2025, specifically Deloitte Audit Wirtschaftsprüfungs GmbH, Vienna, Austria. The auditor's representatives attended all three meetings of the Audit Committee and were available for questions and discussions.

The audit did not give rise to any objections and showed that the Annual Financial Statements as well as the Consolidated Financial Statements (the latter having been prepared in accordance with the International Financial Reporting Standards (IFRS) as mandated by Section 245a Austrian Commercial Code (*Unternehmensgesetzbuch – UGB*) conform to statutory requirements. The auditor issued an unqualified audit opinion both for the Annual Financial Statements and the Consolidated Financial Statements, and confirmed that the Management Report is consistent with the Annual Financial Statements and that the Consolidated Management Report is consistent with the Consolidated Financial Statements.

The consolidated sustainability reporting for 2025/26 included in the Group Management Report was audited by Deloitte Audit Wirtschaftsprüfungs GmbH, Vienna. The audit procedures did not bring to light any facts and circumstances that would cause us to assume that this voestalpine AG report does not comply with material aspects of applicable legal requirements and the standards for sustainability reporting.

On June 2, 2026, following the Audit Committee's prior review, the Supervisory Board reviewed and approved the Annual Financial Statements as of March 31, 2026. The Annual Financial Statements are herewith deemed adopted pursuant to Section 96 (4) Austrian Stock Corporation Act (*Aktien-gesetz – AktG*). Furthermore, following the Audit Committee's prior review, the Supervisory Board reviewed and approved the Management Report and the Consolidated Financial Statements, the Group Management Report including the consolidated sustainability reporting, and the Consolidated Corporate Governance Report for the business year 2025/26. The Supervisory Board's reviews did not raise any objections.

The Consolidated Corporate Governance Report 2025/26 was also audited by Deloitte Audit Wirtschaftsprüfungs GmbH, Vienna, as part of the annual external review of voestalpine AG's compliance with the Austrian Code of Corporate Governance (the "Code"). This review did not bring to light any facts and circumstances that would cause us to assume that the company's Consolidated Corporate Governance Report does not comply with material aspects of the Code as amended in January 2025. Compliance with the Code's C Rules pertaining to the auditor (Rules 77 through 83) was reviewed by the law firm WOLF THEISS Rechtsanwälte GmbH & Co KG. This review, too, confirmed compliance with the rules. The Management Board will present the Income Tax Information Report for the 2025/26 business year to the Supervisory Board next year, and subsequently to the 2027 Annual General Meeting.

It is hereby established that voestalpine closed the business year 2025/26 with a net profit of EUR 134 million. We propose paying a dividend of EUR 0.75 per share to the shareholders entitled to a dividend and to carry forward the remaining amount.

In an environment that remains extremely challenging both politically and economically, the Supervisory Board extends special thanks to the company's 48,000 employees worldwide for their dedication and loyalty, as well as to a highly committed Management Board and management team. The same applies to our customers, who value technology leadership, quality and partnership, and—last but not least—to our shareholders, who stand by their company even in challenging times.

The Supervisory Board

Dr. Wolfgang Eder  
(Chairman)

Linz, June 2, 2026

This report is a translation of the original German-language report, which is solely valid.