

The German version of these proposed resolutions shall be binding. This English translation is for information purposes only.

**voestalpine AG
Linz, FN 66209 t**

**Resolutions proposed by the Management Board and the Supervisory Board
for the 23rd Annual General Meeting
July 01, 2015**

- 1. Presentation of the approved annual financial statement of voestalpine AG, the management report combined with the group management report, the proposal with respect to the distribution of profits, the group's consolidated financial statement, the corporate governance report as well as the report of the Supervisory Board to the Annual General Meeting on the business year 2014/2015**

No resolution shall be taken in respect of this agenda item.

- 2. Resolution on the allocation of the balance sheet profit of the business year 2014/2015**

The financial statement of voestalpine AG for the business year 2014/2015 shows a balance sheet profit in the amount of EUR 175,000,000.

The Management Board and the Supervisory Board propose to pay a dividend of € 1.00 per dividend-bearing share from the balance sheet profit as shown in the balance sheet for the business year 2014/2015 and to carry the remaining amount forward to the new accounting period.

The payment of the dividend shall be made as from July 13, 2015.

- 3. Resolution on the discharge of the members of the Management Board for the business year 2014/2015**

The Management Board and the Supervisory Board propose to discharge the members of the Management Board for the business year 2014/2015.

- 4. Resolution on the discharge of the members of the Supervisory Board for the business year 2014/2015**

The Management Board and the Supervisory Board propose to discharge the members of the Supervisory Board for the business year 2014/2015.

5. Resolution on the election of the auditor of the annual financial statement and the group's consolidated financial statement for the business year 2015/2016

The Supervisory Board proposes to appoint Grant Thornton Unitreu GmbH Wirtschaftsprüfungs- und Steuerberatungsgesellschaft, Vienna, as auditor for the business year 2015/2016, both for the annual financial statement and the group's consolidated financial statement. This proposed resolution is based on a proposal by the Audit Committee.

6. Resolution on the authorization of the Management Board of voestalpine AG

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

At the 21st Annual General Meeting of voestalpine AG dated July 3, 2013 regarding agenda item 6 a decision was taken with which the Management Board has been authorized to acquire own shares pursuant to Sec. 65 Austrian Stock Corporation Act.

This authorization will expire on January 3, 2016.

To authorize the Management Board to acquire own shares after January 3, 2016, the Management Board and the Supervisory Board propose the following resolution regarding agenda item 6 for adoption by the 23rd Annual General Meeting of the Company on July 1, 2015:

- a) The resolution adopted in the 21st Annual General Meeting of voestalpine AG dated July 3, 2013 to authorize the Management Board to acquire own shares pursuant to Sec. 65 Austrian Stock Corporation Act taken shall be revoked in as far as the authorization is unused.

- b) Pursuant to Sec. 65 para. 1 No. 4 and No. 8 as well as para. 1a and 1b of the Austrian Stock Corporation Act, that the Management Board shall be authorized to purchase both via the stock exchange and over the counter bearer shares of the Company in a volume of up to 10% of the share capital of the Company for a period of validity of 30 months from July 1, 2015, whereby the lowest transaction value may be not more than 20% below and the highest transaction value may be not more than 10% above the average closing price on the stock exchange for the last three trading days prior to purchase of the shares. Trade in own shares is excluded as an object of purchase. The said authorization may be exercised wholly or in part or also by way of several part amounts and pursuing one or several objects by the Company, by a subsidiary (Sec. 228 para. 3 of the Austrian Business Enterprise Code (*Unternehmensgesetzbuch*, UGB) or for the account of the Company by third parties. In case of a purchase of bearer shares over the counter excluding pro rata disposal rights which may accompany such an acquisition (reverse exclusion of subscription rights) shall be possible.
- c) For a period of five years with effect from July 1, 2015, the Management Board shall be authorized pursuant to Sec. 65 para. 1b of the Austrian Stock Corporation Act to determine with regard to the sale or appropriation of own shares a different type of sale from that on a stock exchange or via a public offer, in a context of analogous application of the provisions relating to exclusion of shareholders' subscription rights, and to stipulate the conditions of sale. Authorization may be exercised wholly or in part or by way of several part amounts and in pursuit of one or several objects by the Company, by a subsidiary (Sec. 228 para. 3 of the Austrian Business Enterprise Code) or for the account of the Company by third parties, in particular (i) for the purpose of implementing a programme for employee participation including members of the Management Board and executive officers of the Company or of its associates or (ii) by way of consideration in the context of acquiring entities, business operations, parts of business operations or shares in one or several companies at home or abroad.
- d) Furthermore, the Management Board is authorized, as required, to decrease the share capital of the Company according to Sec. 65 para. 1 no. 8 last sentence in connection with Sec. 192 of the Austrian Stock Corporation Act without any further resolution by the Annual General Meeting. The Supervisory Board is authorized to resolve upon the amendments of the Articles of Association as a consequence of the redemption of shares.

- e) The Supervisory Board is involved on the basis of the Austrian Stock Corporation Act.

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