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EANS-General Meeting: voestalpine AG / Invitation to the General Meeting according to art. 107 para. 3 Companies Act

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03.06.2020

The German version of this invitation shall be binding. This English translation is for information purposes only.

voestalpine AG
Linz
FN 66209 t
ISIN AT0000937503

Invitation to the 28th Annual General Meeting of
voestalpine AG
(the "Company")
on Wednesday, July 1, 2020, at 10:00 a.m.
at the premises of voestalpine Stahlwelt GmbH,
4020 Linz, voestalpine-Strasse 4

I. TO BE HELD AS A VIRTUAL ANNUAL GENERAL MEETING WITHOUT THE PHYSICAL PRESENCE OF THE SHAREHOLDERS

1. Company Law COVID 19 Act (Gesellschaftsrechtliches COVID-19-Gesetz -COVID-19-GesG) and Company Law COVID 19 Regulation (Gesellschaftsrechtliche COVID-19-Verordnung - COVID-19-GesV)

In light of the COVID 19 pandemic, the Management Board, after careful consideration, decided to utilize the new legal provisions authorizing a virtual Annual General Meeting to protect the shareholders and other participants.

The Annual General Meeting of voestalpine AG on July 1, 2020, will be held as a "virtual Annual General Meeting" in consideration of the interests of both the Company and the participants, based on Sec. 1 para. 2 COVID-19-GesG, Federal Law Gazette I No. 16/2020, as amended by Federal Law Gazette I No. 30/2020, and the COVID-19-GesV (Federal Law Gazette II No. 140/2020).

This means that, under the Management Board's decision, shareholders won't be physically present at the Annual General Meeting of voestalpine AG on July 1, 2020, to protect their health (with the exception the special proxy holders under Sec. 3 para. 4 COVID-19-GesV).

The Management Board asks for the shareholders' understanding that they cannot attend the Annual General Meeting on July 1, 2020, in person.

The Annual General Meeting will be held at the premises of voestalpine Stahlwelt GmbH, 4020 Linz, voestalpine-Strasse 4, in the physical presence of the Chairman of the Supervisory Board, the members of the Management Board, the certifying notary, and the four special proxy holders designated by the Company.

The conduct of the Annual General Meeting as a virtual Annual General Meeting in accordance with the COVID-19-GesG and the COVID-19-GesV will require modification of the usual procedure for holding the Annual General Meeting and

exercising shareholder rights.

The only way to exercise voting rights, make motions and raise objections is to grant proxies and give instructions to one of the special proxy holders proposed by the Company in accordance with Sec. 3 para. 4 COVID-19-GesV.

The shareholders themselves can exercise their rights to obtain information during the virtual Annual General Meeting by utilizing electronic communication, i.e. exclusively in text form and exclusively by e-mail directed to the Company's e-mail address at fragen.voestalpine@hauptversammlung.at [<https://ecm.voestalpine.net/contentserverdav/nodes/57085237/fragen.voestalpine%40hauptversammlung.at>].

2. Transmission of the Annual General Meeting on the Internet

In accordance with Sec. 3 para. 4 COVID-19-GesV in conjunction with Sec. 102 para. 4 of the Austrian Stock Corporation Act (AktG), the entire Annual General Meeting will be transmitted on the Internet in real time in audiovisual format. It is not necessary to register or login to watch the Annual General Meeting.

All Company shareholders can watch the Annual General Meeting as a virtual Annual General Meeting on the Internet from 10:00 a.m. on July 1, 2020, at www.voestalpine.com using the appropriate technical aids.

The transmission of the Annual General Meeting on the Internet will enable all shareholders, who desire to do so, to follow the course of the Annual General Meeting in real time via this one-way audiovisual connection and to watch the Management Board make its presentation and answer shareholders' questions.

It should be noted that this live transmission as a virtual Annual General Meeting does not permit remote participation (Sec. 102 para. 3 no. 2 AktG) or remote voting (Sec. 102 para. 3 no. 3 AktG and Sec. 126 AktG) and that the Internet transmission is not a two-way connection.

It should also be noted that the Company is only responsible for the use of technical means of communication to the extent that they are attributable to the Company's sphere.

In other respects, please see the information regarding the organizational and technical prerequisites for participation under Sec. 3 para. 3 in conjunction with Sec. 2 para. 4 COVID-19-GesV ("Information on Participation").

We ask that the shareholders pay particular attention to the Information on Participation this year, which also describes the procedure for the Annual General Meeting.

II. AGENDA

1. Presentation of the approved Annual Financial Statements and Management Report, the proposal with respect to the distribution of profits, the Consolidated Financial Statements and Group Management Report, the Consolidated Corporate Governance Report, the Report of the Supervisory Board to the Annual General Meeting for the business year 2019/2020 and the Consolidated Non-Financial Report for 2019
2. Resolution on the allocation of the balance sheet profit for the business year 2019/2020
3. Resolution to ratify the actions of the members of the Management Board for the business year 2019/2020
4. Resolution to ratify the actions of the members of the Supervisory Board for the business year 2019/2020
5. Resolution on the election of the independent auditor for the Annual Financial Statements and the Group's Consolidated Financial Statements for the

business year 2020/2021

6. Resolution on the compensation policy for the members of the Management Board

7. Resolution on the compensation policy for the members of the Supervisory Board

III. DOCUMENTS FOR THE ANNUAL GENERAL MEETING; PROVISION OF INFORMATION ON THE INTERNET WEBSITE

The following documents, among others, will be available on the Company's Internet website at www.voestalpine.com no later than June 10, 2020:

- * Information on the organizational and technical prerequisites for participation in accordance with Sec. 3 para. 3 in conjunction with Sec. 2 para. 4 COVID-19-GesV ("Information on Participation"),
- * Annual Financial Statements and Management Report,
- * Consolidated Corporate Governance Report,
- * Consolidated Financial Statements and Group Management Report,
- * Proposed allocation of profits,
- * Report of the Supervisory Board,

each for the business year 2019/2020;

- * Consolidated Non-Financial Report for 2019,
- * Proposed resolutions for agenda items 2 to 7,
- * Compensation policy for the members of the Management Board,
- * Compensation policy for the members of the Supervisory Board,
- * Proxy form for the special proxy holders in accordance with Sec. 3 para. 4 COVID-19-GesV,
- * Question form,
- * Form for revoking a proxy,
- * Full text of this Invitation.

IV. RECORD DATE AND PREREQUISITS FOR PARTICIPATION IN THE ANNUAL GENERAL MEETING

Entitlement to participate in the virtual Annual General Meeting and exercise voting rights and the other shareholders' rights at this virtual Annual General Meeting in accordance with the COVID-19-GesG and the COVID-19-GesV is based on share ownership at the close of June 21, 2020 (the record date).

Only persons who are shareholders on the record date and prove this to the Company are entitled to participate in this virtual Annual General Meeting under the COVID-19-GesG and the COVID-19-GesV.

A custody account confirmation in accordance with Sec. 10a AktG must be submitted to prove share ownership on the record date, must be received by the Company no later than June 26, 2020 (12:00 a.m. [midnight], CEST) and must be sent exclusively by one of the following communication channels to one of the following addresses:

(i) Send the custody account confirmation in text form (which satisfies Sec. 19 para. 3 of the Articles of Incorporation):

by e-mail to: anmeldung.voestalpine@hauptversammlung.at

(please send custody account confirmations in PDF format)

by fax to: +43 (0)1 8900 500 57

(ii) Send the custody account confirmation in written form

by mail or courier service to: voestalpine AG

Recht, Beteiligungen und Compliance

zH Herrn Dr. Christian Kaufmann

voestalpine-Strasse 1

4020 Linz

via SWIFT GIBAAWGGMS

(message type MT598 or MT599, and ISIN AT00000937503 must be cited in the text)

The authorization of a special proxy cannot be effective without a deposit confirmation received by the Company in time. Please see Section V of this Invitation with respect to the authorization of a special proxy holder and the procedure for this.

The shareholders are requested to contact their custodian banks and order the issuance and transmission of a custody account confirmation.
The record date has no effect on the salability of the shares and is of no significance with respect to dividend entitlement.

Custody account confirmation under Sec. 10a AktG

The custody account confirmation must be issued by a custodian bank with its registered office in a Member State of the European Economic Area or in a Full Member State of the OECD and must contain the following information:

- * information about the issuer: company name and address or a code commonly used in transactions between credit institutions,
- * information about the shareholder: name/company name and address as well as the date of birth of natural persons; for legal entities, the register and number for the legal entity in its country of origin, if any,
- * information about the shares: number of shares held by the shareholder, ISIN AT00000937503,
- * custody account number or other identifier,
- * time period to which the custody account confirmation relates.

The custody account confirmation, utilized as proof of share ownership for the purpose of participation in the Annual General Meeting, must relate to the close of the record date, June 21, 2020 (12:00 a.m. [midnight], CEST).
A custody account confirmation will be accepted in the German language or the English language.

V. AUTHORIZATION OF A SPECIAL PROXY HOLDER AND THE PROCEDURE FOR THIS

Any shareholder who is entitled to participate in the virtual Annual General Meeting under the COVID-19-GesG and the COVID-19-GesV and has proven this to the Company in accordance with the specifications of Section IV of this Invitation, has the right to authorize a special proxy holder.

Under Sec. 3 para. 4 COVID-19-GesV, a shareholder can only propose a resolution, cast a vote or raise an objection at the virtual Annual General Meeting of voestalpine AG on July 1, 2020, through a special proxy holder.
The following persons, who are suitable and independent of the Company, are proposed as special proxy holders:

(i) Mag. Ewald Oberhammer, Attorney at Law
c/o Oberhammer Rechtsanwälte GmbH
Karlsplatz 3/1, 1010 Vienna
E-mail address: oberhammer.voestalpine@hauptversammlung.at [<https://ecm.voestalpine.net/contentserverdav/nodes/57085237/mailto%3Aoerberhammer.voestalpine%40hauptversammlung.at>]

(ii) Dr. Wilhelm G. Rasinger
c/o Interessenverband für Anleger, IVA
Feldmühlgasse 22, 1130 Vienna
E-mail address: rasinger.voestalpine@hauptversammlung.at [<https://ecm.voestalpine.net/contentserverdav/nodes/57085237/mailto%3Arasinger.voestalpine%40hauptversammlung.at>]

(iii) Dr. Christian Temmel, MBA, Attorney at Law
c/o DLA Piper Weiss-Tessbach Rechtsanwälte GmbH
Schottenring 14, 1010 Vienna
E-mail address: temmel.voestalpine@hauptversammlung.at [<https://ecm.voestalpine.net/contentserverdav/nodes/57085237/mailto%3Atemmel.voestalpine%40hauptversammlung.at>]

(iv) MMag. Dr. Arno Weigand, Notary
Untere Donaustrasse 13-15/7. OG, 1020 Vienna
E-mail address: weigand.voestalpine@hauptversammlung.at [<https://ecm.voestalpine.net/contentserverdav/nodes/57085237/mailto%3Aweigand.voestalpine%40hauptversammlung.at>]

Any shareholder can select one of the four aforementioned persons as his/her special proxy holder and grant him a proxy.

A special proxy form is available on the Company's Internet website, www.voestalpine.com, for the purpose of granting a proxy to the special proxy holder, and its use is mandatory.

The specifications set forth in the Information on Participation document regarding the granting of proxies, the delivery options and the deadlines must be followed.

The proxy expressly may not be delivered in person at the meeting site.

VI. INFORMATION ON SHAREHOLDERS' RIGHTS UNDER SECS. 109, 110, 118, AND 119 AKTG

1. Additions to the agenda by shareholders in accordance with Sec. 109 AktG
Shareholders who individually or collectively hold 5% of the share capital and owned the shares for at least three months before making the request can make a written demand for additional items to be placed on the agenda for this Annual General Meeting and announced, if the written request is sent exclusively to the following address: 4020 Linz, voestalpine-Strasse 1, zH Herrn Dr. Christian Kaufmann, Abteilung Recht, Beteiligungen und Compliance, by regular mail or courier service and is received by the Company no later than June 10, 2020 (12:00 a.m. [midnight], CEST). A proposed resolution and an explanatory statement must be attached to every requested agenda item. The agenda item and the proposed resolution, but not the explanatory statement, must be drafted in the German language. Shareholder status must be proven by submitting a custody account confirmation in accordance with Sec. 10a AktG, which confirms that the requesting shareholders owned the shares for at least three months before making the request. The confirmation may not be more than seven days old at the time of its submission to the Company. Multiple custody account confirmations for shares that only make up a 5% equity holding when aggregated must relate to the same point in time (date, time of day).
Please see the information on entitlement to participate in the meeting (Section IV of this Invitation) for the additional requirements for custody account confirmations.

2. Proposal of resolutions for the agenda by shareholders in accordance Sec. 110 AktG

Shareholders who individually or collectively hold 1% of the share capital can send proposed resolutions (with explanatory statements) for any item on the agenda in text form within the meaning of Sec. 13 para. 2 AktG and request that these proposals be made available on the Company website registered in the Commercial Register, together with the names of the respective shareholders, the attached explanatory statement and any comments by the Management Board or the

Supervisory Board, if the request in text form is sent to the Company either by fax, to +43(0)50304 55 2532, or by regular mail to the following address: 4020 Linz, voestalpine-Strasse 1, zH Herrn Dr. Christian Kaufmann, Abteilung Recht, Beteiligungen und Compliance, or by e-mail to christian.kaufmann@voestalpine.com, and is received by the Company no later than June 22, 2020 (12:00 a.m. [midnight], CEST). The request (in text form within the meaning of Sec. 13 para. 2 AktG) may be attached to the e-mail as a PDF, for example. To the extent that text form within the meaning of Sec. 13 para. 2 AktG is prescribed for declarations, the declaration must be made in a document or in any other manner suitable for permanent reproduction in characters, the declarant must be identified and the conclusion of the declaration must be made evident by reproducing the declarant's signature or otherwise. The proposed resolution, but not the explanatory statement, must be drafted in the German language.

Shareholder status shall be proven by submitting a custody account confirmation in accordance with Sec. 10a AktG, which is no more than seven days old at the time of submission to the Company. Multiple custody account confirmations for shares that only make up a 1% equity holding when aggregated must relate to the same point in time (date, time of day).

Please see the information on entitlement to participate in the meeting (Section IV of this Invitation) for the additional requirements for custody account confirmations.

3. The shareholder's right to information under Sec. 118 AktG

Upon request at the Annual General Meeting, any shareholder shall be provided with information regarding Company affairs, to the extent that this information is necessary to properly evaluate an agenda item. The duty to provide information also extends to the Company's legal relationships with affiliated companies and to the position of the Group and the companies included in the Consolidated Financial Statements.

The information may be withheld to the extent that, in the Company's reasonable business judgment, the information is likely to have a material adverse effect on the Company or an affiliated company or its disclosure would be subject to criminal sanctions.

It is expressly noted that, during the virtual Annual General Meeting, the right to information under Sec. 118 AktG can only be exercised by the shareholder himself/herself by e-mailing questions directly to the Company at the following e-mail address: fragen.voestalpine@hauptversammlung.at.

Please note that the Chairman will establish reasonable time limits during the Annual General Meeting.

Notwithstanding this, shareholders are requested to e-mail all questions in text form in advance to the following address: fragen.voestalpine@hauptversammlung.at in due time so that they are received by the Company no later than the third business day before the Annual General Meeting, i.e. by Friday, June 26, 2020. This will enable the Company to prepare as carefully as possible and to quickly respond to your questions at the Annual General Meeting.

Please use the Question Form which is available on the Company's Internet website at www.voestalpine.com.

The document containing Information on Participation has additional information and describes the methods of exercising the shareholder's right to information under Sec. 118 AktG.

4. Motions by shareholders at the Annual General Meeting in accordance with Sec. 119 AktG

Any shareholder - regardless of his particular level of share ownership - is entitled to make motions on any item of the agenda at the virtual Annual General Meeting through his special proxy holder in accordance with the COVID-19-GesG and the COVID-19-GesV.

The prerequisite for this is proof of entitlement to participate in the meeting in accordance with Section IV of this Invitation and the granting of an

appropriate proxy to the special proxy holder in accordance with Section V of this Invitation.

The document containing Information on Participation has additional information and describes the methods of exercising the shareholder's right to make motions in accordance with Sec. 119 AktG.

5. Information on data processing for shareholders
voestalpine AG takes data protection very seriously.
Additional information can be found in our Data Protection Declaration at www.voestalpine.com [<http://www.voestalpine.com/>].

VII. ADDITIONAL INFORMATION AND NOTICES

Total number of shares and voting rights

At the time of this invitation to the Annual General Meeting, the Company's share capital was EUR 324,391,840.99 divided into 178,549,163 no-par-value bearer shares. Every share is entitled to one vote. At the time of this invitation to the Annual General Meeting, the Company held 28,597 treasury shares. The Company is not entitled to any rights with respect to these shares. 8,975 shares were cancelled in accordance with Sec. 67 para. 2 in conjunction with Sec. 262 para. 29 AktG, of which, at the time of the invitation to the Annual General Meeting 1,752 shares have still not been surrendered and were credited to a securities account. Therefore, the total number of voting rights at the time of this invitation to the Annual General Meeting was 178,518,814 voting rights.

No physical presence

We again expressly note that neither shareholders nor guests will be admitted to the upcoming Annual General Meeting which will be conducted as a virtual Annual General Meeting in accordance with the COVID-19-GesV.

Linz, June 2020
The Management Board

Further inquiry note:

Peter Fleischer

Head of Investor Relations

Phone: +43/50304/15-9949

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end of announcement

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