

# BUSINESS CONDUCT

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## GROUP GUIDELINES OF voestalpine AG

This Group Directive relating to Business Conduct supplements and provides specifics on voestalpine AG's Code of Conduct and thus is intended as an aid in applying the instructions set forth in the Code of Conduct, in matters relating to

- » Corruption/bribery/acceptance of gifts and
- » Conflicts of interest

Just as voestalpine AG's Code of Conduct, this Group Directive also applies to all members of the Management Board/management executives and officers and staff<sup>1</sup> (hereinafter "employees") of the voestalpine Group.

### I. CORRUPTION/BRIBERY/ACCEPTANCE OF GIFTS

**Excerpt from the Code of Conduct concerning corruption/bribery/acceptance of gifts (see Chapter 4 of the Code of Conduct):**

"All employees are strictly prohibited from offering or accepting, directly and indirectly, benefits<sup>2</sup> meant to influence business transactions in a prohibited manner or if even the mere appearance of such purpose could arise. Exceptions to this rule are solely gifts of nominal value and hospitality within the limits of ordinary business practice. All other presents shall be refused or returned and the employee's immediate supervisor shall be informed.

The offer or receipt of money or benefits with a monetary value is always prohibited.

Local laws and practices are to be observed."

The Code of Conduct prohibits employees of the voestalpine Group from offering and granting benefits (active corruption) and from demanding and accepting benefits (passive corruption) where such activities are intended to impermissibly influence business transactions or where even the mere impression thereof could arise.

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<sup>1</sup> While the masculine grammatical form is used to improve legibility, it generally covers all genders.

<sup>2</sup> Benefits may include gifts, invitations, non-arm's-length shopping offers, interest-free loans, etc. as well as benefits granted to close relatives.

## 1. OFFERING AND GRANTING BENEFITS (ACTIVE CORRUPTION, BRIBERY)

It is prohibited for any employee to offer, promise, or grant personal benefits to domestic or foreign officials or to employees or representatives of domestic or foreign companies in order to influence decisions or to procure an unfair advantage.

In addition, employees are prohibited from granting payments of money or other benefits indirectly (e.g., to a consultant, commercial agent, intermediary, or other third party) if circumstances indicate that such payments or other benefits may be passed on in whole or in part, directly or indirectly, to an official or an employee or representative of a company in order to influence decisions or procure an unfair advantage.

Employees who are responsible for engaging consultants, advisors, commercial agents, business partners, or other third parties must ensure that such third parties are aware of and comply with these voestalpine Group Guidelines on preventing corruption and that they have verified the qualifications and reputation of such third parties. With regard to the latter, see the voestalpine Group Guidelines relating to dealings with Business Intermediaries and Advisors/Consultants (<https://voestalpine.net/compliance>).

### A. INVITATIONS TO RESTAURANTS AND EVENTS, GIFTS, AND OTHER BENEFITS

Invitations (e.g., invitations to restaurants, sports or cultural events, food and beverages at events, payment of personal travel costs), gifts, and other personal benefits to employees or representatives of existing or potential business partners are only permitted (irrespective of whether those business partners are corporate entities or public authorities) if the total value of the benefit and the concrete circumstances does not give rise to the impression that any particular action by the recipient of the benefit is expected in return. The question of whether this is the case will depend on the concrete circumstances of the individual case, in particular on the following factors:

- » Value of the benefit
- » Frequency with which benefits are granted
- » Position of the recipient within his or her company
- » Whether it is socially appropriate or indeed necessary to provide the benefit in keeping with local customs (e.g., presenting flowers to a host/hostess)

Benefits may never be given clandestinely. Invitations or gifts must always be sent to the recipient's official business address, never to his or her home address. The principles set forth above apply likewise to benefits provided to close family members of employees or representatives of other companies. Within the meaning of these Group Guidelines, "close relatives" include the spouse/life partner, parents, siblings, and children and any other persons who have been living in the same household as the individual in question for at least one year.

Cash or cash equivalents (e.g., vouchers/gift certificates) may never be provided as a gift.

A number of countries and companies have a blanket prohibition on the acceptance of invitations or gifts by company employees or representatives. Other countries and companies have set ceilings on the benefits their employees and representatives may accept. Before issuing an invitation or presenting a gift to someone, it must first be ensured that the recipient is legally permitted to accept the invitation or gift.

#### B. INVITATIONS TO UNDERTAKE BUSINESS TRAVEL

Without exception, Group employees may only issue invitations to existing or potential business partners to undertake business travel for purposes of plant visits and attending specialist conferences organized by voestalpine, and as a basic rule, the Group (or Group company) can only reimburse actual costs for the stay (accommodations, meals), but not the business partner's travel costs. Payment of the business partner's travel costs is permitted only in justified exceptional cases, where prior approval by the appropriate supervisor has been obtained.

The principles set forth in sub-paragraph a) above apply to any assumption of costs for itinerary items within the scope of business travel, which are not related to a plant visit or attendance at a specialist conference (e.g., entertainment or sightseeing).

#### C. DONATIONS, SPONSORING, AND POLITICAL CONTRIBUTIONS

Donations and sponsoring may not be used to circumvent other rules under voestalpine AG's Code of Conduct.

The entire Management Board/executive management of a Group company is responsible for granting donations and sponsorships up to EUR 20,000 per business year and recipient. Donations and sponsorships by a Group company that exceed EUR 20,000 per business year and recipient must be resolved by the Management Board of the respective divisional lead company. A resolution of voestalpine AG's Management Board is required if a division's donations and sponsorships exceed a total of EUR 150,000.

Donations and sponsorships in excess of EUR 1,500 per recipient must be reported to the Group Communications department of voestalpine AG (intranet → voestalpine AG → Group Communications → Sponsorships&Donations).

## Donations

"Donations" are defined as financial or other benefits provided to third parties without the expectation of anything in return. As a responsible member of society, voestalpine grants cash and in-kind donations in the fields of education and science, the arts and culture as well as social and humanitarian purposes, primarily within the business environment of the voestalpine Group companies.

Memberships of Group companies in organizations or associations without any connection to the Group company's business activities are likewise deemed to fall within the realm of donations.

The following rules apply to the granting of donations:

- » All requests for donations to individual persons must be refused;
- » Payments to private accounts are not permitted;
- » When granting donations, employees must take care to ensure that the aims of the beneficiaries of the donations are in line with the values of voestalpine. Under no circumstances may a benefit be granted to organizations whose reputation or integrity is questionable;
- » The donation must be transparent. The recipient of the donation and the concrete use of the donation by that recipient must be known. It must also be possible to provide a public accounting of the donation and its dedicated purpose. The recipient must be required to furnish evidence upon request that the donation has been used in accordance with its intended purpose;
- » Assurance must be provided that voestalpine is permitted to publish the details of the donation;
- » Wherever possible, donations should be tax-deductible.

## Sponsoring

“Sponsoring” refers to any benefit provided by voestalpine in the form of money, property in kind, services, or know-how (e.g., planning, organization, and implementation) with respect to an event organized by third parties or for other third-party purposes/activities, where, in return, these events or activities afford voestalpine the opportunity of advertising the voestalpine brand or other brands belonging to voestalpine, for example, by displaying the voestalpine logo, by referring to the name voestalpine in public speeches, or by having an employee of voestalpine take part as a presenter or speaker at a roundtable discussion.

All sponsoring activities must be transparent and must be documented in a written agreement, and they must be commensurate to the benefit provided by the third party. Sponsoring of events that could be harmful to the reputation of voestalpine is not permitted.

Any sponsoring of professional sports by Group companies requires a decision by the Management Board of voestalpine AG.

## Political contributions

voestalpine does not make any political contributions whatsoever (donations to politicians, political parties or similar organizations or political front organizations). Benefits are also prohibited in the form of involvement in party media or in media of similar organizations. This includes contributions to printing costs, advertisements or other types of advertising. Support of magazines and other media from works councils is still allowed, but not support of media of works council fractions.

## D. FACILITATION PAYMENTS

Facilitation payments are payments of de minimis amounts, which are intended to procure accelerated performance of official actions to which there is a legal entitlement (e.g., release by customs of legally imported goods). Payments of this kind are illegal in most countries and no such payments should be made.

## 2. DEMANDING AND ACCEPTING BENEFITS (PASSIVE CORRUPTION)

Employees may not demand, accept a promise of, or accept any benefits from existing or potential business partners, either for themselves or for others when the business partner expects a certain behavior in return or if the impression may arise that certain behavior on the part of the employee is expected in return. The foregoing applies even if such actions have no impact on business decisions with regard to that business partner.

In particular, voestalpine employees may not demand, accept a promise of, or accept any benefits from suppliers in return for awarding contracts or for any other action that is beneficial to the supplier (e.g., for refraining from asserting claims for compensatory damages against a supplier due to defective products).

### A. INVITATIONS TO RESTAURANTS AND EVENTS, GIFTS, AND OTHER BENEFITS

Employees are only permitted to accept personal benefits (e.g., invitations to restaurants, to sports or cultural events, gifts, “sponsoring” of events) if there is no chance that the impression will arise that something of value was expected from them in return. An impression of this kind will arise, in particular, where, within the foreseeable future, employees will be making a business decision, which will be of significance to the party granting the benefit. The question as to whether an impression may arise that something of value is expected will depend on the circumstances of the specific individual case and, in particular, on the following factors:

- » Value of the benefit
- » Frequency with which benefits are granted
- » Position of the recipient within voestalpine Group
- » Whether the benefit is socially appropriate (e.g., gifts of de minimis value at a Christmas party)

Gifts may never be accepted clandestinely. Employees may not accept any gifts sent to their home addresses or to their close family members. The principles set forth above apply likewise *mutatis mutandis* to invitations and gifts given to close family members of employees.

Under no circumstances may cash or cash equivalents (e.g., vouchers/gift certificates) be accepted.

## B. INVITATIONS TO UNDERTAKE BUSINESS TRAVEL

Without exception, invitations to undertake business travel are permitted only for purposes of plant visits and attending conferences at the premises of existing or potential business partners and may only be accepted following approval by the employee's supervisor. The supervisor shall make a decision on the employee's acceptance of such invitations, taking account of the agenda (which the employee must submit to the supervisor) and undertaking a cost/benefit analysis of the benefit to the company of the employee's acceptance of the invitation. In the event that such travel is approved, the employer shall bear the costs of the employee's travel and accommodations.

## 3. PRESENTS AND INVITATIONS WITHIN THE GROUP

Presents and invitations from employees within voestalpine Group to employees within voestalpine Groups are generally prohibited, insofar as the costs are borne by the Group.

## II. CONFLICTS OF INTEREST

### **Excerpt from the Code of Conduct concerning conflicts of interest (see Chapter 4 of the Code of Conduct):**

"During the course of business, it is possible that employees encounter situations in which their personal or economical interests come or may come into conflict with the interests of the voestalpine Group. In such situations, the voestalpine Group expects employees to act solely in its interest. However, sometimes such conflicts cannot be avoided. voestalpine Group requires its employees to deal with such situations in a transparent manner.

Every employee is required, without being requested to do so, to fully disclose any and all actual or potential conflicts of interest, even if it only appears that such a conflict of interest could arise and—if necessary—to seek specific approval of a course of action.

Conflicts of interest may arise in particular in connection in the following matters:

- » Secondary employment may conflict with duties within the voestalpine Group or lead to a conflict of interest. They are therefore prohibited in the case of secondary employment with competitors, customers or business partners. In general, the supervisor must be notified in writing of any secondary employment for remuneration. The supervisor must prohibit the secondary employment if it is incompatible with the applicable provisions of working time law or if the secondary employment is contrary to the interests of voestalpine. The supervisor must make his/her decision in consultation with the responsible HR department.



- » Financial involvement with competitors or business partners of the voestalpine Group, in particular with customers or suppliers (with the exception of minor investments in listed companies to the extent such holdings are within the scope of ordinary asset management), is not permitted. Any such investment by close relatives must be specifically notified to the respective superior and record made of the notification. Close relatives include spouses/partners of the employee, his or her parents, siblings and children as well as other persons to the extent such persons have been living with the employee in the same household for at least one year.
- » Such transactions with business partners of voestalpine Group must be reported well before contract negotiations commence if the persons making business decisions or negotiating on behalf of the business partner are close relatives of a voestalpine employee.”

## 1. SECONDARY EMPLOYMENT

The supervisor must be notified in writing of the commencement of any secondary employment for remuneration before the commencement of the activity. The supervisor must prohibit the secondary employment if it is not compatible with the applicable provisions of working time law or if the secondary employment is contrary to the interests of voestalpine. The supervisor must make his/her decision in consultation with the responsible HR department and document the decision accordingly, including the reasons for the decision.

The following secondary employment is contrary to the interests of voestalpine and is therefore prohibited and therefore not eligible for approval:

- » Secondary employment with a competitor
- » Secondary employment with a supplier
- » Secondary employment with a customer

Secondary employment as a direct or indirect independent contractor or advisor of a competitor, customer, or supplier is likewise prohibited.

Acceptance by an employee of any position on a supervisory board or a management board of a non-Group company shall require his or her supervisor’s written approval, irrespective of whether the position is remunerated or gratuitous. The acceptance of such a position in a non-Group company will not be subject to an approval requirement only where the employee is performing such a role on behalf of a voestalpine Group company.

Employees are only required to report honorary and voluntary work to their supervisors where such work will have an impact on the employee’s work performance; the same applies to secondary employment that is only performed on an occasional basis, even if it is work for remuneration (e.g., work as an author or speaker).

## **2. FINANCIAL INVOLVEMENT WITH COMPETITORS OR BUSINESS PARTNERS**

If an employee holds an equity interest in any external company, this may give rise to conflicts for the employee in question between voestalpine's interests and the interests of the external company. In order to avoid conflicts of interest of this kind, the following rules shall apply:

Any direct or indirect equity interest in a competitor or a business partner, including but not limited to a supplier or customer, by an employee is prohibited. The employee's supervisor and the appropriate human resources department shall be informed in writing of a direct or indirect equity interest in a competitor or business partner, especially suppliers or customers, by an employee's close relatives, if the employee is aware thereof.

Minor investments in listed companies are excepted from this provision to the extent that such holdings are within the scope of ordinary asset management.

## **3. EMPLOYMENT OF CLOSE RELATIVES AT voestalpine**

As a basic rule, there is no objection to the employment of close family members of employees within the voestalpine Group and even at the same voestalpine Group company, as long as no risk of a conflict of interest exists.

Close family relationships of employees who are employed in the same department shall be disclosed to the supervisor. In order to avoid conflicts of interest of any kind, as a general rule, direct lines of reporting between close family members must be avoided. Where appropriate, in-company transfers must be carried out. Exceptions to this rule require the relevant supervisor's prior consent. The supervisor shall make his or her decision in consultation with the appropriate human resources department and shall appropriately document the decision, including the reasons for it.

#### **4. EMPLOYMENT OF CLOSE RELATIVES BY COMPETITORS OR BUSINESS PARTNERS, PARTICULARLY CUSTOMERS AND SUPPLIERS**

Close relatives of voestalpine employees are, of course, at liberty to work for customers, suppliers, or competitors of voestalpine. However, in the interests of voestalpine, it must be assured that voestalpine's interests are not impacted by such employment relationships. In particular, adverse impacts of this kind may arise due to

- » Disclosure of confidential information
- » General adverse impact on objectivity in making decisions.

Thus, voestalpine employees are obliged to ensure, by appropriate means, that the employment of their family members by customers, suppliers, or competitors will have no impact on their own duty of loyalty to voestalpine and will have no impact on voestalpine as a whole. voestalpine employees shall avoid participating in and exercising any control over transactions (e.g., negotiating contracts, awarding contracts, approving invoices) with companies where close family members are involved in those same transactions. Where it is not possible for an employee to avoid participating in such decision-making, the employee shall notify his or her supervisor in writing in a timely manner prior to such a decision (e.g., in a timely manner prior to initiating contract negotiations).

#### **5. PERSONAL PROCUREMENT OF GOODS OR SERVICES FROM CUSTOMERS OR SUPPLIERS**

When employees procure goods or services from suppliers or customers, they shall pay the price customary on the market. Rebates and other price reductions offered by customers or suppliers may only be accepted only if they are offered to all employees of the respective Group company.

This directive entered into force on September 26, 2011 and was most recently amended as of 21 October 2024.

**The Management Board of voestalpine AG**

**voestalpine AG**

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