

Translation of the Auditor's independence declaration – for the original see the German version

voestalpine AG
Attn: Dr. Joachim Lemppenau
Chairman of the Supervisory Board
voestalpine-Straße 1
4020 Linz

Vienna, May 13, 2015

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**Appointment of the auditor for the annual financial statement and consolidated financial statement dated March 31, 2016
Statements by the auditor in accordance with § 270 para 1a of the Austrian Commercial code ("UGB")**

Dear Dr. Lemppenau:

In accordance with § 270 para 1 UGB (Austrian Commercial Code), the Supervisory Board must propose an auditor for selection by the General Meeting. Before this proposal is made, the auditor must report on the following points in accordance with § 270 para 1a UGB:

- The auditor must present and document all circumstances that might constitute grounds for impartiality or exclusion and any preventative measures that have been taken to ensure an independent and impartial audit.
- The auditor must report on its inclusion in a statutory quality assurance system.
- The auditor must provide a list of the fees, broken down by service categories, received from the Company in the previous financial year.

The following report is provided on the points above:

1. There are no circumstances that might constitute grounds for impartiality or exclusion of our company as auditor. In particular, none of the grounds for exclusion in §§ 271, 271a and 271b UGB apply. The measures taken to ensure our independence are described in the Grant Thornton Unitreu GmbH Wirtschaftsprüfungs- und Steuerberatungsgesellschaft Transparency Report of April 28, 2015, prepared in accordance with § 24 A-QSG (Austrian Audit Quality Assurance Act). Appropriate organisational measures ensure that the audit can be performed independently and impartially.

- Our company is included in the Austrian statutory quality assurance system. The Arbeitsausschuss für externe Qualitätsprüfungen (Austrian Working Committee for External Quality Assurance Reviews) issued us a certificate on April 15, 2013 for successful participation in an external quality assurance review. The certificate was issued in accordance with §§ 14 and 15 A-QSG and is valid until April 19, 2016 for audits of public interest entities (until April 19, 2019 for all other audits).

The Grant Thornton Network also contains an internal quality assurance system to monitor the quality of audits.

- Grant Thornton Unitreu GmbH Wirtschaftsprüfungs- und Steuerberatungsgesellschaft, Vienna, and the foreign members of the Grant Thornton Network will receive or have received from voestalpine AG or its group companies the following fees for the previous financial year (not including value-added tax):

	TEUR
Fee for Grant Thornton Unitreu, Vienna, for auditing the separate financial statements and consolidated financial statements (in accordance with audit agreement 2014/15)	242.9
Fee for Grant Thornton Unitreu, Vienna, for auditing the Austrian subsidiaries (in accordance with audit agreement 2014/15)	988.5
Fee for Grant Thornton Unitreu, Vienna, for other audit services (including insurance premium for letter of comfort)	130.5
Fee for Grant Thornton Unitreu, Vienna, for tax advisory services	0.0
Fee for Grant Thornton Unitreu, Vienna, for other services	<u>0.0</u>
Total for Grant Thornton Unitreu GmbH	<u>1,361.9</u>
Companies in the Network: Fee for auditing subsidiaries	1,539.7
Companies in the Network: Fee for other audit services	78.4
Companies in the Network: Fee for tax advisory services	63.5
Companies in the Network: Fee for other services	<u>44.6</u>
Total Grant Thornton Network	<u><u>3,088.1</u></u>

Finally, we note that the provisions on internal rotation in § 271a UGB are being observed. Starting with financial year 2015/16, the auditor function will be performed by Univ. Doz. Dr. Walter Platzer, Auditor.

We hope this information is of assistance. Please contact us if you have any further questions.

Yours sincerely,

[signature]

Grant Thornton Unitreu GmbH
Wirtschaftsprüfungs- und Steuerberatungsgesellschaft