

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

[Letterhead of Grant Thornton Unitreu GmbH Wirtschaftsprüfungs- und Steuerberatungsgesellschaft]

To
voestalpine AG
For the attention of Dr. Joachim Lemppenau
Chairman of the Supervisory Board

voestalpine Strasse 1
4020 Linz

Vienna, May 16, 2013

Re: Audit of the annual financial statement and of the group's consolidated financial statement for the business year 2013/2014
Statement on independence per § 270 para 1a of the Austrian Commercial Code ("UGB")

Dear Dr. Lemppenau,

in observance of the provisions of § 270 para 1a UGB we hereby state that we as well as the partners of our firm are professionally and financially independent of voestalpine AG and its affiliates. No grounds for exclusion due to bias or disqualification exist.

During the period April 1, 2012 to March 31, 2013, Grant Thornton Unitreu GmbH Wirtschaftsprüfungs- und Steuerberatungsgesellschaft billed a total of € 1,137,500.00 (net of VAT) in connection with auditing services for voestalpine AG and its affiliated entities. In addition Grant Thornton Unitreu GmbH Wirtschaftsprüfungs- und Steuerberatungsgesellschaft billed €146,337.50 (including relevant insurance premiums, net of VAT) in connection with the issuance of comfort letters for three Bonds (Senior Bond 2011, Senior Bond 2012 and Hybrid Bond 2013). Relative to the overall revenues of our firm, these amounts are below the statutory thresholds set forth in § 271 UGB and in § 271a UGB respectively. No contractual agreements with respect to the long-term performance of such services exist. Accordingly, no commercial business relationship exists which would be apt to put our independence at risk.

Also International Relationship Checks that have been conducted within the network of Grant Thornton International did not reveal any grounds for exclusion due to bias or disqualification pursuant to § 271b UGB within the network.

Full compliance with the rules prescribed in § 271a UGB with respect to internal rotation has been assured. Effective with the business year 2013/14 the function of the auditor in charge for the audit will be assigned from Univ. Doz. Dr. Walter Platzer to Mag. Josef Töglhofer, auditor.

Thus, there are no substantive or legal grounds militating against our firm's appointment as auditors for the 2013/14 business year. In addition to the foregoing we would like to note that our firm is regularly subject to quality controls by auditors from Canada, Great Britain, Germany and Turkey as a part of the International Grant Thornton Peer Review Program, in particular with respect to order related or order unrelated quality assurance measures and with respect to the auditing standards applied in practice. The task force for external quality inspection issued a certificate pursuant to §§ 14 and 15 of the A-QSG dated April 15, 2013.

Yours sincerely

[signature]

Grant Thornton Unitreu GmbH
Wirtschaftsprüfungs- und Steuerberatungsgesellschaft