



RULES OF PROCEDURE
for the Supervisory Board of
ANDRITZ AG
(last updated: March 26, 2026)

Pursuant to Section 12 (1) of the Articles of Association, the Supervisory Board of ANDRITZ AG passed the following Rules of Procedure in the resolution dated March 26, 2026:

1 SUBJECT

- 1.1 Further to the relevant clauses of the Articles of Association and the legal provisions, these Rules of Procedure govern the duties and internal organization of the Supervisory Board.
- 1.2 In the event of contradictions between these Rules of Procedure and the regulations of the Articles of Association or the binding legal provisions, the regulations of the Articles of Association or the binding legal provisions shall take precedence.

2 ORGANIZATION

- 2.1 The Supervisory Board shall comprise at least three, but no more than six members elected by the Annual General Meeting.
- 2.2 Unless elected for a shorter term of office, the members of the Supervisory Board shall be elected until the end of the Annual General Meeting that resolves on the discharge for the fourth financial year following the election; the financial year in which the member of the Supervisory Board was elected is not counted.
- 2.3 If a member leaves before the end of the period of office, a replacement shall be elected at the next Annual General Meeting. However, if the number of elected members of the Supervisory Board falls below three, a replacement must be elected by way of an Extraordinary General Meeting.
- 2.4 Each member of the Supervisory Board may relinquish office without just cause by written notice to the Chair of the Supervisory Board, or to the Deputy Chair in the event of the withdrawal of the Chair. If such a withdrawal from office would cause the number of members of the Supervisory Board to fall below the minimum requirement of three members, a four-week notice period must be observed.



- 2.5 Replacement elections shall be held for the remaining period of office of the departing member unless ruled otherwise by the Annual General Meeting.
- 2.6 Re-election is permitted, even of members of the Supervisory Board whose period of office is expiring.

3 ELECTION OF THE CHAIRPERSON AND DEPUTY CHAIRPERSON

- 3.1 Each year, the Supervisory Board shall appoint a Chair and one or more Deputy Chair(s) from among their members in a meeting to be held following the Annual General Meeting and for which no separate notice is required. A replacement election must be held immediately if the Chair or all deputies relinquish this function.
- 3.2 If none of the candidates obtains an absolute majority in an election, a second ballot shall be held between those members who received the most votes.
- 3.3 If several Deputy Chairs are elected they shall—in the event of the Chair's inability to act—represent the Chair in the order of their function (1st Deputy in the event of the the Chair's inability to act, 2nd Deputy in the event of the inability to act of the Chair and the 1st Deputy, and so on).

4 MEETINGS AND RESOLUTIONS

- 4.1 The Chair shall convene the meetings of the Supervisory Board at least four times year and as often as is in the interests of the company.
- 4.2 The Chair of the Supervisory Board—or a Deputy in the event of the Chair's inability to act—shall invite the members to the meetings of the Supervisory Board by post, fax, email or telephone using the last known contact details, and stating the time, location, and agenda, including, where possible, written documents on the individual agenda items. A notice period of 10 days shall be provided, or 5 days if justified in urgent, exceptional cases.
- 4.3 If a written request to convene the Supervisory Board is submitted by at least two members or by the Executive Board—stating the purpose and reasons—, and the Chair does not comply with the request within 14 days, the applicants may convene the Supervisory Board themselves, provided they provide notification of the circumstances and attach any relevant documents.
- 4.4 The applications submitted to the Chair of the Supervisory Board by a member of the Supervisory Board or by the Executive Board shall be placed on the agenda of the next meeting, providing the subject matter concerns issues that the Supervisory Board is responsible for managing.



- 4.5 The Supervisory Board is capable of passing resolutions if at least three members, including the Chair or a Deputy, are present. The Chair—or a Deputy in the event of the Chair's inability to act—shall chair the meeting. The Chair of the meeting shall determine manner of voting.
- 4.6 Resolutions shall be passed by a simple majority of votes—including in the case of a circular voting procedure. The Chair of the meeting shall have the casting vote if votes are equal—including in the case of elections.
- 4.7 A member of the Supervisory Board may also submit his or her vote remotely by telephone, by video link, or a comparable method.
- 4.8 The Supervisory Board may pass a resolution on an issue that is not on the agenda only if all members of the Supervisory Board are present and no member objects to the resolution.
- 4.9 A member of the Supervisory Board may provide written authorization for another member of the Supervisory Board to deliver his or her written vote on their behalf.
- 4.10 A member of the Supervisory Board may provide written authorization for another member of the Supervisory Board to represent him or her at a meeting; the represented member shall not be counted when determining the ability of the Supervisory Board to pass a resolution (see 4.3 above). The right to chair the meeting may not be delegated.
- 4.11 Resolutions may also be passed in writing—by letter, fax or email—without the Supervisory Board convening for a meeting (circular procedure), provided that the Chair, or in the event of the Chair's inability to act, a Deputy Chair, orders such a resolution and no member of the Supervisory Board objects to this procedure in writing within one week after the documents have been sent. A resolution is passed once all members of the Supervisory Board have been invited to vote and at least half of the members, but no fewer than three including the Chair and a Deputy, have submitted their vote. Representation by another Supervisory Board member is not permitted in a circular procedure.

5 MINUTES

- 5.1 Minutes shall be taken of the discussions and resolutions of the Supervisory Board, which shall be signed by the Chair of the meeting and sent to the members of the Supervisory Board as soon as possible, and no later than with the notice convening the next meeting.
- 5.2 The minutes shall state the start time, the duration, and the location of the meeting, as well as the attendees, the duration of their attendance, and any absentees. The minutes shall also contain the precise wording of the resolutions passed by the Supervisory Board as well as a brief summary of the proceedings.



- 5.3 In the event of majority resolutions, any member of the Supervisory Board may request that his or her dissenting opinion be recorded in the minutes, stating the material reasons for the dissenting opinion; the Supervisory Board member shall, if requested by the Chair, personally record his or her dissenting opinion as a written supplement to the minutes.
- 5.4 A vote shall be held at the start of the next meeting to approve the minutes. However, the minutes shall also be regarded as approved if no objection is lodged by the end of the following meeting of the Supervisory Board.

6 PARTICIPATION OF OTHER PERSONS IN THE MEETINGS

Members of the Executive Board shall also participate in the Supervisory Board meetings unless otherwise ruled by the Chair of the meeting. With the exception of the minute-taker, persons who are neither members of the Supervisory Board nor the Executive Board may not take part, except for experts and persons providing information, who may be called to advise on specific topics by a resolution of the Supervisory Board. This does not affect the right of the Supervisory Board to allow the attendance of guests by way of a corresponding resolution.

7 CORPORATE GOVERNANCE AND COMPLIANCE

- 7.1 As a publicly listed company, ANDRITZ AG is committed to uphold the rules of the Austrian Code of Corporate Governance.
- 7.2 Equally, each member of the Supervisory Board is committed to uphold the rules of the Austrian Code of Corporate Governance applicable to the Supervisory Board, and shall familiarize themselves with these rules.
- 7.3 Pursuant to C-Rule 53 of the Austrian Code of Corporate Governance, the majority of the Supervisory Board members elected by the Annual General Meeting or delegated by the shareholders based on the Articles of Association shall be independent of ANDRITZ AG and its Executive Board. In complying with this rule, the Supervisory Board shall define the criteria of independence in accordance with Annex 1 of the Austrian Code of Corporate Governance, which shall form an integral element of these Rules of Procedure.
- 7.4 Each member of the Supervisory Board is committed to uphold the company's Insider Trading Policy, as amended.
- 7.5 The Supervisory Board shall conduct an annual efficiency review of its activities, focusing in particular on its organization and working procedures (self-evaluation).
- 7.6 Each Supervisory Board member shall notify the company in writing of any changes to his or her professional function(s), registered address, and/or contact details (telephone and fax



number, postal address, email address), for the attention of the office of the Chair of the Executive Board.

- 7.7 The Rules of Procedure of the Supervisory Board shall be published on the website of ANDRITZ AG.

8 RELATIONSHIP TO THE EXECUTIVE BOARD

- 8.1 In the Rules of Procedure of the Executive Board, the Supervisory Board shall determine which transactions and measures require its approval pursuant to Section 7(2) of the Articles of Association.
- 8.2 The Chair and Deputy(ies) of the Supervisory Board shall maintain regular contact with the Executive Board to set a suitable framework for supervising the proceedings of the Executive Board. In particular, they shall maintain regular contact with the Chair of the Executive Board in between meetings of the Supervisory Board in order to discuss with him or her the strategy of the company, including its business development, the risk situation, and risk management.
- 8.3 The Supervisory Board may at any time request a report from the Executive Board detailing any matters relating to ANDRITZ AG, including its relationships with a Group company. The Chair of the Supervisory Board may request a report even without the support of the other members of the Supervisory Board.
- 8.4 Additional reporting obligations of the Executive Board and rights of information of the Supervisory Board are set out in the Rules of Procedure of the Executive Board.

9 COMMITTEES

- 9.1 The Supervisory Board may form committee from its members; a committee must comprise two or more members of the Supervisory Board. If a committee comprises only two members, the committee shall be capable of passing resolutions only if both members are present. The Supervisory Board also has the right to define the duties and powers of the committees, and the authority to make decisions may also be delegated to committees. In all other respects, the provisions of Section 4. to 6. of these Rules of Procedure apply accordingly to committees. When forming the committees, it must be ensured that they do not comprise the same group of members that already comprise another committee, and that one person does not chair all committees.
- 9.2 The following matters may not be delegated to a committee for decision-making:
- Appointment, dismissal, and suspension of a member of the Executive Board;



- Approval of matters pursuant to Section 95a AktG [Austrian Stock Corporation Act] (material transactions with related parties).
- 9.3 In the event of a dispute regarding the jurisdiction of the Supervisory Board or a committee, the decision shall be made by the Chair of the Supervisory Board or, in the event of the Chair's inability to act, by a Deputy.
- 9.4 The Chair of the respective committee shall report on the committee's decisions and work at the Supervisory Board meeting following the respective committee meeting. The Chair of the Supervisory Board shall decide whether the report is submitted in the presence of the members of the Executive Board or not.
- 9.5 The employee representatives on the Supervisory Board have the right to delegate members to Supervisory Board committees in the ratio defined in Section 110(1) of the Works Constitution Act (ArbVG). This does not apply to matters of the Nomination and Compensation Committee pursuant to Sections 11.3.2 to 11.3.4.
- 9.6 The Chair of the Supervisory Board may exclude members and committee members from participating in meetings and from receiving meeting documents if there is a conflict of interest (see Section 12) or a reasonable suspicion that information will be shared or used to the disadvantage of the company.
- 9.7 The Supervisory Board shall form the following committees:
- Audit Committee pursuant to Section 10.
 - Nomination and Remuneration Committee pursuant to Section 11.

10 AUDIT COMMITTEE

- 10.1 The Supervisory Board shall form an audit committee from its members pursuant to Section 13(1) of the Articles of Association. The Audit Committee must include a person who has the knowledge and practical experience in finance, accounting and reporting appropriately to the needs of the company (financial expert).
- 10.2 The Audit Committee shall elect a Chair and Deputy Chair from among its members in its first meeting following its formation. The Chair of the Supervisory Board shall not also be the Chair of the Audit Committee.
- 10.3 The Chair of the Audit Committee or the financial expert may not be a person who, in the last three years, has been a member of the Executive Board, a senior executive, or the company's external auditor, or who has signed the audit certificate or is otherwise not deemed independent or impartial.



- 10.4 The Audit Committee shall convene at least two meetings every financial year. The external auditor must be included in meetings of the Audit Committee that concern the preparation of the financial statement (consolidated financial statement) and its auditing, and shall submit a report on the audit. The auditor of the sustainability reporting must be included in the meetings of the Audit Committee that concern auditing of the (consolidated) sustainability reporting, and shall report on this. These meetings must provide the opportunity for discussions to be held between the committee members and the external auditor or auditor of the sustainability reporting without the presence of the Executive Board.
- 10.5 The Chair of the Audit Committee must invite the external auditor or the auditor of the sustainability reporting to participate in another meeting other than those specified in Section 10.4. This meeting shall establish the procedure for communication between the members and the external auditor or the sustainability reporting auditor.
- 10.6 The Audit Committee shall perform the duties set out in Section 92(4a) AktG and Rule 40 of the Austrian Code of Corporate Governance (ÖCGK); in particular, these include:
- monitoring the invoicing process and the sustainability reporting process;
 - monitoring the effectiveness of the company's internal control system, the internal audit system (if applicable), and the risk management system, including to the extent that this relates to sustainability reporting;
 - monitoring the auditing of the financial statement, the auditing of the consolidated financial statement, and the auditing of the (consolidated) sustainability reporting;
 - reviewing and monitoring the independence of the external auditor (consolidated financial statement auditor) and the auditor of the (consolidated) sustainability reporting, particularly with regard to additional services provided to the audited company;
 - submitting the report on the results of the financial statement audit and the sustainability reporting audit to the Supervisory Board, including an explanation of how the financial statement audit and the sustainability reporting audit have contributed to the reliability of the financial reporting and sustainability reporting, as well as the role of the Audit Committee in this;
 - auditing the annual financial statement and the preparation of its adoption, reviewing the proposal for the distribution of profits, the management report, the corporate governance report, as well as submitting the report on the audit findings to the Supervisory Board;
 - auditing the consolidated financial statement and the consolidated management report, the consolidated corporate governance report, and the submission of the report on the audit findings to the Supervisory Board;



- implementing the procedure for selecting the external auditor (consolidated financial statement auditor) and the auditor of the (consolidated) sustainability reporting, taking into account the appropriateness of the fee, as well as recommending his or her appointment to the Supervisory Board.
- 10.7 The Head of Internal Audit must regularly report to the Audit Committee on the audit plan, its implementation, and key findings.
- 10.8 The Chair of the Audit Committee must ask the external auditor whether, following a review of the statements issued by the Executive Board and Supervisory Board on corporate governance, he or she identified any material inconsistencies with the financial statement or with the findings of the audit.

11 NOMINATION AND REMUNERATION COMMITTEE

- 11.1 Pursuant to Section 13(1) of the Articles of Association, the Supervisory Board shall form a Nomination and Remuneration Committee from its members, which shall in any event include the Chairman of the Supervisory Board as well as his/her deputy(ies).
- 11.2 The Nomination and Remuneration Committee shall elect a Chair and Deputy Chair from among its members in its first meeting following its formation.
- 11.3 The Nomination and Remuneration Committee shall perform the following duties:
- 11.3.1 Propose candidates for election to the Supervisory Board: The Nomination and Remuneration Committee is responsible for planning the appointment of Supervisory Board candidates, ensuring a professionally balanced composition of the Supervisory Board and the personal qualifications of its members. The Nomination and Remuneration Committee shall submit proposals for appointments to the Supervisory Board, which shall be proposed to the Annual General Meeting for a resolution following a resolution of the Supervisory Board.
- 11.3.2 Preparation of appointments to the Executive Board: Prior to appointing members of the Executive Board, the Nomination and Remuneration Committee shall define the requirements profile of the Executive Board, taking into account the company's strategic direction and financial situation, and shall prepare the decision of the Supervisory Board based on a defined selection process and taking into account succession planning.
- 11.3.3 Regular reviews of the remuneration policy for members of the Executive Board and of any new remuneration systems to be introduced for senior executives.
- 11.3.4 Preparation of the terms, conclusion, and termination of Executive Board agreement, and any related resolutions.



- 11.4 If the Nomination and Remuneration Committee calls on the services of a consultant, it must be ensured that he or she has not also advised the Executive Board on remuneration matters.

12 CONFLICTS OF INTEREST

- 12.1 When making decisions, members must not pursue their own interests or the interests of individuals or companies with whom or with which they are closely associated and which conflict with the interests of the company, and they shall not use business opportunities that are available to the company for their own or a third party's benefit.
- 12.2 Each member shall, on behalf of the company, notify the Chair if they hold executive roles in other domestic or foreign companies, so that an assessment may be made as to whether a conflict of interest exists.
- 12.3 Each member shall immediately inform the Chair of any conflict of interest. The Chair is required to disclose such information to the Deputy.
- 12.4 The conclusion of contracts with members under which they agree to provide services to the company or a subsidiary (under Section 189 of the Austrian Commercial Code) that are outside the scope of their duties on the Supervisory Board in exchange for more than a nominal fee shall require the approval of the Supervisory Board. This also applies to contracts with companies in which a member has a significant economic interest.
- 12.5 In the event of personal conflicts of interest, employee representatives, as well as management representatives, must abstain from voting.

13 DECLARATIONS

Declarations of the Supervisory Board and its committees shall be made by the Chair of the Supervisory Board or, in the event of the Chair's inability to act, by a Deputy.

14 CONFIDENTIALITY

- 14.1 All members of the Supervisory Board shall maintain confidentiality regarding all company-related information that is disclosed to them in the course of performing their duties on the Supervisory Board, notably operational and business secrets, and shall maintain this confidentiality beyond the conclusion of their term as a member of the Supervisory Board. At the end of a member's term on the Supervisory Board, he or she must return all documents to the Chair of the Supervisory Board.



- 14.2 Written reports of the Executive Board to the Supervisory Board shall be shared with the members of the Supervisory Board, unless the Supervisory Board rules otherwise on a case-by-case basis.

15 CHANGES TO THE RULES OF PROCEDURE

The Supervisory Board may amend these rules of procedure at any time, subject to the general requirements for resolutions. Unless otherwise specified in the resolution amending these Rules of Procedure, the amended version of the Rules of Procedure shall take effect at the end of the Supervisory Board meeting in which the amendment was adopted, or—if the resolution was adopted in writing, by telephone, or by comparable means—from the time at which the amendment resolution adopted in writing, by telephone, or by similar means is deemed to have been adopted.