

Leoben-Hinterberg, 31 May 2012

Report of the Supervisory Board

The 17th Annual General Meeting of AT&S Austria Technologie und Systemtechnik Aktiengesellschaft ("AT&S") resolved to increase the number of Supervisory Board members by two, bringing the total to eight. Georg Riedl was reelected, and Karin Schaupp and Regina Prehofer were elected as new members of the Supervisory Board. Sabine Fussi was delegated by the Works Council as an additional member.

Since her resignation as Member of the Management Board of Fresenius-Kabi AG, Karin Schaupp has been working as an independent consultant since 2003. Her principal interests are corporate strategic development, innovation management, technology transfer, organisational structure, and mergers and acquisitions. Regina Prehofer had a successful career in banking: from 2008 to 2010 she was a member of the Management Board of BAWAG P.S.K. In 2011 she was appointed Vice Rector of Vienna University of Economics and Business Administration, with responsibility for finances and infrastructure. Sabine Fussi, the new Works Council delegate, is an AT&S staff member with many years of experience.

All the elected members have signed a declaration pursuant to section 87(2) Austrian Companies Act (AktG) that they possess the appropriate professional or comparable qualifications, and that no circumstances exist that could give rise to concern about possible conflicts of interest.

Throughout the financial year ending on 31 March 2012, the Supervisory Board received written and oral reports from the Management Board on the company's policies and performance, and was closely involved in the Group's major issues. During the financial year 2011/12 the Supervisory Board met four times, with the participation of the Management Board. In these meetings the Management Board and the Supervisory Board discussed the state of AT&S Group's affairs in depth. As part of the Company's ongoing reporting process and at all board meetings, the Management Board also gave the Supervisory Board comprehensive reports on the Group's operating and financial position, as well as its interests in other companies, its staff situation and its planned investments. Strategic projects, the Group's long-term international focus, new statutory requirements, the development of international compliance standards, and structural and personnel changes were also discussed and authorised. The Supervisory Board satisfied itself of the existence of an effective groupwide programme of staff development and succession planning and of a well-functioning issuer compliance system. Regina Prehofer and Hannes Androsch personally attended fewer than half of the Supervisory Board meetings in the financial year 2011/12. Outside Supervisory Board meetings, the Management Board and the Chairman of the Supervisory Board, Hannes Androsch, also held ongoing discussions on the

Group's strategic focus and the progress of its business activities. The Chairman of the Supervisory Board, Hannes Androsch, participated in the ground-breaking ceremony in Chongqing and at the same time informed himself extensively on the planned expansion.

The committees established by the Supervisory Board carried out detailed analysis of particular issues and reported their findings to the Supervisory Board. Subjects included important aspects of the accounting and reporting process, internal auditing, risk management, the internal control system and Group management controls. The Audit Committee met twice in the last financial year. The meetings were chaired by Willi Dörflinger, who was regularly involved in the quarterly reporting in this capacity, and reported on these matters to the Audit Committee.

In 2011 the Supervisory Board again carried out its annual self-evaluation in order to ensure the continuous improvement of its operations as well as the fulfilment of its responsibilities to the shareholders and other stakeholders. Its findings confirmed the effectiveness of its organisation and procedures. Self-evaluation will continue to constitute an important component of the Supervisory Board's critical review of its own activities.

The annual financial statements of AT&S AG and the consolidated financial statements for the year ending 31 March 2012 were both audited by PwC Wirtschaftsprüfung GmbH, Vienna, and were awarded an unqualified audit certificate. The management report and the Group management report for the financial year 2011/12 were consistent with the annual financial statements and the consolidated financial statements. Based on the prior discussions of the Audit Committee, and after its own detailed discussions and examination, the Supervisory Board approved the annual financial statements for the year ending 31 March 2012 in accordance with section 96(4) AktG. Based on the prior discussions of the Audit Committee, and after its own detailed consideration and examination, it also approved the consolidated financial statements drawn up in accordance with section 245a Austrian Business Code (UGB) and with IFRS, as well as the management report, the consolidated management report and the corporate governance report. The Supervisory Board review did not give rise to any objections.

The Supervisory Board adopted the Management Board's recommendation for the allocation of profits: the retained earnings as of 31 March 2012 in the amount of EUR 24,237,345.84 are to be distributed in payment of a dividend of EUR 0.32 per share, and the remaining amount is to be carried forward.

The Supervisory Board thanks the Management Board and all the Group's employees for their hard work and dedication during the financial year 2011/12.

On behalf of the Supervisory Board

Hannes Androsch
Chairman of the Supervisory Board