



**THE ACERINOX GROUP'S
GUIDELINES ON THE
PREVENTION OF BRIBERY
AND CORRUPTION**

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THE ACERINOX GROUP'S GUIDELINES ON THE PREVENTION OF BRIBERY AND CORRUPTION

I. INTRODUCTION

The Acerinox Group strictly prohibits bribes, corruption or facilitation payments of any nature, and states its commitment to complying, and ensuring compliance, with the legislation applicable to its activities.

The Acerinox Group approves these guidelines as an essential tool to prevent their companies, employees, managers, directors and third parties acting on their name and/or their behalf from carrying out activities in breach of the applicable Law and the principles of the Group.

Bribery is a widespread phenomenon that damages the quality of market, the economic growth and undermines legal certainty. From a company's perspective, it introduces uncertainty in commercial transactions and increases the cost of goods and services.

Bribery constitutes a conduct considered criminal in most jurisdictions, and countries have made considerable legislative efforts in this area in recent years, requiring companies to adopt preventive measures and establishing significant penalties in the event of non-implementation of such measures.

Bribery is one of few crimes attributable to legal persons that are transnational in nature and therefore there are international standards in place on how to implement and maintain a bribery compliance system.

II. DEFINITIONS

Bribery and corruption: a direct or indirect offer, promise, provision, acceptance or request of an undue advantage of any value, in contravention of applicable legislation, as an incentive or reward for a person acting or refraining from acting in the exercise of their official duties. This concept includes other corrupt conduct related to the crimes of illegal financing of political parties and misappropriation of funds.

Facilitation payment: an illegal or unofficial payment made in exchange for services that the payer is legally authorised to receive without making such payment.

Public official: any person who holds a legislative, administrative or judicial position -by appointment, election or succession- or any person who discharges a public function, including for a public body or company, or any official or agent of a local or international public organisation, or any candidate to public office.

Business partner: non-Group party with whom the organisation has or plans to establish any type of commercial relationship.

Conflict of interest: a situation in which business, financial, family, political or personal interests can interfere with the value judgements of employees, senior executives or third parties in the performance of their obligations with respect to a Group company.

The above definitions may be subject to changes in the different Group companies according to the legal requirements in the countries where the Group operates.

III. PURPOSE

The purpose of these guidelines is to avoid the crimes of bribery and corruption and to that end, the Acerinox Group prohibits any action that could be considered bribery, corruption or facilitation payment and declares its commitment to abide to the applicable legislation on bribery.

These guidelines also define the responsibilities concerning the prevention of bribery and corruption in the activities of the Acerinox Group.

IV. SCOPE

These guidelines apply to all Acerinox Group companies and compliance therewith is mandatory for all employees, managers, directors and business associates like agents, intermediaries, consultants and subcontractors who act for or on behalf of the Group companies.

V. BRIBERY AND CORRUPTION PREVENTION MEASURES

In addition to these guidelines, there are other policies on prevention of bribery and corruption:

1. The Code of Conduct and Good Practices of Acerinox, S.A. and its Group Companies.

2. The Crime Prevention Model and its extension to the non-Spanish Group companies through the Bribery and Corruption Prevention Programme ("the Programme"), which shall be governed by the guidelines for drawing up the Acerinox Group's bribery prevention programme.

The Programme contains different measures to prevent bribery and corruption in the Group's activities and is the main tool of the Group in this concern.

The Programme shall be continuously improved in terms of its suitability, adaptation and effectiveness. Cases of non-conformance in the implementation of the Programme that become known must be controlled and corrected, and the necessary corrective measures must be adopted so that such non-conformance does not occur again. The cases of non-conformance and the corrective actions shall be documented.

VI. THE ANTI-BRIBERY COMPLIANCE FUNCTION

The anti-bribery compliance function shall be managed independently by the Compliance Department.

The Compliance Department shall assume the following anti-bribery compliance functions:

- Prepare and propose the Bribery and Corruption Prevention Programme and oversee its implementation.
- Regularly inform senior management and the Audit Committee regarding the functioning and running of the Programme.
- Update the Programme to adapt it to any organisational or legal changes that may occur.
- Annually prepare the Action and Training Plan, which shall contain a summary of the implementation of the Programme throughout the year and the action and training plans to be carried out in the following year.
- Provide advisory services and training to staff regarding anti-bribery legislation and the Programme.

VII. STANDARD OF CONDUCT

The people under these guidelines shall respect the standard of conduct needed according to our compliance culture to avoid bribery and corruption in the Acerinox Group. Specifically the following conduct is prohibited:

- Offering an authority or public official a gift or present of any kind (even non-monetary) in order that they act or refrain from acting in relation to the performance of official duties.
- Offering an authority or public official a gift, favour or remuneration of any kind (even non-monetary) in order that they perform an act contrary to the exercise of their office, or perform, not perform or unjustly delay an act inherent to their office.
- Accepting, at the proposal of an authority or public official, to provide a gift, favour or remuneration of any kind (even non-monetary) in order that they perform an act contrary to the exercise of their office, or perform, not perform or unjustly delay an act inherent to their office.
- Influencing an authority or public official by taking advantage of an office or any personal or hierarchical relationship therewith, or with another authority or public official, to obtain a decision that might directly or indirectly give rise to an economic benefit for them or for a third party.
- Accepting or requesting something from an individual in exchange for influence peddling.
- Providing donations or contributions intended for a political party, either directly or through an intermediary, in breach of applicable legislation.
- Having as an employee an active public official or authority.
- Having Group employees who are appointed as administrators or depositaries of money or goods attached, seized or deposited by public authorities, even if they belong to individuals, and exceed their powers or appropriate such money or goods.
- Having employees legally designated as depositaries of public funds or government securities or who are for any reason in charge of funds, revenue or securities of public authorities and exceed their powers, or appropriate such assets, falsify the accounting records of the public entity for which they work or the documents that should reflect its financial position, or provide third parties with false information relating to its financial position.
- Having employees who are assigned with and discharge a public service consisting of managing (in Member States or in third countries) financial interests of the European Union or making decisions in relation to those

interests and exceed their powers, or appropriate funds, falsify the accounting records of the public entity for which they work or the documents that should reflect its economic position, or provide third parties with false information relating to its financial position.

- Having employees who are designated as insolvency managers, in relation to the assets available to or the economic interests of creditors, and exceed their powers, or appropriate goods, falsify the accounting records or the documents that should reflect the financial position of the debtor, or provide third parties with false information relating to its financial position. Specifically, the creditors' interests shall be considered to be affected when the legally established order of payment of claims is wilfully altered.
- Providing unjustified benefits or advantages to customers or potential customers in order to obtain undue favourable treatment in our sales.
- Accepting unjustified benefits or advantages from customers or potential customers in order to obtain undue favourable treatment in our sales.
- Accepting unjustified benefits or advantages from suppliers or potential suppliers in order to obtain undue favourable treatment in the purchase of goods and services.
- Providing unjustified benefits or advantages to suppliers or potential suppliers in order to obtain undue favourable treatment in the purchase of goods and services.

The above conduct may be subject to changes in the different Group companies according to the legal requirements in the countries where the Group operates.

VIII. AWARENESS-RAISING TRAINING AND COMPLIANCE

These guidelines and their implementing regulations will be communicated to all employees of the Acerinox Group companies and to the business partners the Group deems it must inform as a result of assessing the related risks, and they will be available to all employees and third parties in the intranet and on the web pages of all Group companies.

All Group employees will regularly receive suitable anti-bribery training, based on the results of the bribery risk assessment.

Based on the identified bribery risk, specific training actions will also be organised for certain areas or individuals at the organisation with higher exposure to such risk.

The breach of these guidelines will be sanctioned accordingly.

IX. RELATED CRIMES

These guidelines are essentially aimed at preventing the perpetration of the crimes of bribery, corruption in business, influence peddling, and illegal financing of political parties and misappropriation of funds. These crimes will be adapted to the legal requirements in the countries where the Group operates.

X. WHISTLEBLOWING

The Group encourages its employees and executives, as well as the third parties that have relationships with the Group, to voice their concerns with respect to the prevention of bribery, in good faith or based on a reasonable belief.

Non-compliance with these guidelines must be reported via the following channels:

- Communication to a superior, the Internal Audit Department or the Compliance Department.
- The whistleblowing channel on the corporate website: www.acerinox.com.
- Email addressed to comitededenuncias@acerinox.com.
- By post to the Whistleblowing Committee, Acerinox, S.A., c/ Santiago de Compostela 100, 28035 Madrid, Spain.
- Through the ethics channels that the Acerinox Group companies may have at local level.

The concerns and complaints voiced will be managed impartially and transparently protection the confidentiality of the claimant.

The Group will adequately protect good faith whistleblowers and individuals who report reprisals, avoiding any retaliation against them.

XI. EFFECT REVIEW AND UPDATE

These guidelines will have effect from the date of its dissemination. They will be reviewed and updated periodically to adapt them to the changes in the activities of the Group or the applicable legislation.

Any amendments that must be made to these guidelines must be proposed by the Compliance Department and authorised by the approving body.



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