



**THE ACERINOX GROUP'S
INTERNAL GUIDELINES ON
GIFTS AND INVITATIONS**

Madrid, 16 November 2020



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THE ACERINOX GROUP'S INTERNAL GUIDELINES ON GIFTS AND INVITATIONS

I. INTRODUCTION

The Code of Conduct and Best Practices of Acerinox, S.A. and its Group companies details the principles and ethical responsibilities involved in managing the businesses and corporate responsibilities assumed by the Group's business associates.

These guidelines develop the basic principles of the aforementioned Code in relation to accepting or offering gifts and invitations for business reasons.

II. SCOPE

The purpose of these guidelines is to establish the lines of action to be followed in relation to offering and accepting gifts and invitations.

Gifts and invitations aimed at promoting the brand image of Acerinox, S.A. and of its Group companies, as well as sponsorship, are excluded from the scope of these guidelines.

A **gift** is deemed to be the donation of goods or the promise or concession of any economic or other type of benefit. This definition also includes gifts given in accordance with social norms, merchandising gifts and unusual discounts.

An **invitation** is understood to be any treatment, generally of a social nature, which is offered or received within the context of commercial relationships, including invitations to trips, meals or events.

The calculation of the value of the gift or invitation shall include all the supplementary items related thereto, as well as the sum of the parts into which the total value might be divided.

III. PARTIES INCLUDED IN THE SCOPE

The criteria and recommended lines of action contained in these guidelines are applicable to all employees, executives and directors of Acerinox Group companies, as well as their business associates (agents, intermediaries, consultants and subcontractors) whenever they act on behalf of the Acerinox Group.

These rules must be applied in all countries, including countries where offering valuable gifts to business partners is customary.

IV. PROHIBITIONS

Gifts and invitations which breach any applicable legislation, the principles of Acerinox, S.A.'s Code of Conduct or these guidelines shall not be accepted or offered and, specifically, the following items shall not be given or received:

- Gifts in the form of cash or cash equivalents.
- Gifts from or to public officials or public employees, Spanish or foreign authorities, auditors or their families.
- Gifts or invitations that are not customary in the market or which, due to their value, characteristics or circumstances, may reasonably be thought to have an undue effect on the course of commercial, administrative or professional relationships of Group companies, or sway decisions.
- Any contribution to political parties or organisations controlled by them.

V. AUTHORISATION AND NOTIFICATION

1. General rule for authorisation

Offered or received gifts or invitations that are not prohibited in accordance with the detail above must be authorised.

In view of the difficulty of obtaining prior authorisation for invitations to meals from third parties to Group employees or executives, such invitations shall not be subject to authorisation; however, employees should use their common sense and must reject invitations to restaurants the price of which they consider may not be in line with the Group's austerity policy, doing so in consideration of the context of the country, level of event and participants involved.

2. Gifts and invitations of scant value which do not require authorisation

Gifts and invitations which are not prohibited and the value of which is below EUR 200 and EUR 300, respectively, do not require authorisation, with the exception indicated above regarding invitations to restaurants from third parties.

3. Frequent gifts and invitations of scant value which do require authorisation

Gifts and invitations may be inappropriate even when below the indicated thresholds for requiring authorisation if they are frequently given to or received from the same individual. Therefore, it must be ensured that frequent gifts and invitations are justified in the context of the business relationship and that their frequency is reasonable. These frequent gifts and invitations must be authorised in line with these guidelines.

4. Authorisation document

The template of the document for authorising gifts and invitations is attached as **Appendix I**.

5. Authorising bodies and individuals

- All gifts and invitations that require authorisation must be approved by the head of the department to which the person giving or receiving the gift or invitation belongs.
- Gifts and invitations exceeding EUR 500 in value must also be authorised by the Chief Compliance Officer, for which purpose the head of the corresponding department must send the authorisation granted by the Chief Compliance Officer.
- Gifts and invitations from or to senior management of Acerinox, S.A. shall be authorised by the CEO of Acerinox, S.A.

6. Doubts

In the event that the authorising individual has doubts as to whether gifts or invitations are received or offered in line with the principles set out in these guidelines, they should consult the Chief Compliance Officer.

7. Returning gifts and invitations

Gifts or invitations which are considered inappropriate or have not been authorised must be returned or rejected by the recipient, and this circumstance must be communicated to the Chief Compliance Officer. If it cannot be returned, the Compliance Department will, where possible, allocate the gift or invitation to a social cause, recording its end use in the corresponding register.

8. Reporting and recording authorisations

Heads of department must, within ten days, notify the Chief Compliance Officer of any gifts that have been authorised and rejected so that they may be recorded.

9. Compliance Commissions

The powers granted to the Chief Compliance Officer in these guidelines may be assumed by the Compliance Commissions set up by Acerinox Group companies at local level. The Commissions shall report their activities in this area to the Chief Compliance Officer on a monthly basis.

VI. REPORTING NON-COMPLIANCE WITH THE GUIDELINES

Non-compliance with these guidelines can 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.



Approving body: The CEO of Acerinox, S.A.

Date of approval: 16 November 2020

Prepared by: The Compliance Department

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APPENDIX I AUTHORISATION TEMPLATE

GIFTS AND INVITATIONS AUTHORISATION FORM OF _____ (INDICATE THE GROUP COMPANY)	
DATE OF REQUEST:	
DEPARTMENT:	
NAME AND EMPLOYEE NUMBER OF GROUP EMPLOYEE:	
NAME AND EMPLOYEE NUMBER OF AUTHORISING PARTY:	
NAME OF THE OFFERING OR RECEIVING INDIVIDUAL/COMPANY:	
DESCRIPTION OF THE GIFT OR INVITATION:	
SUPPLEMENTARY ITEMS:	
APPROXIMATE VALUE:	
RELATIONSHIP BETWEEN THE GROUP EMPLOYEE AND THE OFFERING OR RECEIVING PARTY:	
OTHER RELEVANT INFORMATION:	
REASON FOR NON-AUTHORISATION:	
<p>Having analysed the applicable regulations and the Acerinox Group's internal guidelines on gifts and invitations:</p> <p><input type="checkbox"/> I authorise</p> <p><input type="checkbox"/> I do not authorise</p> <p>the indicated invitation, gift or favour:</p> <p style="text-align: center;">_____</p> <p>Date:</p>	