



Acerinox, S.A. and its Group of companies Climate change Policy

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Free translation from the original in Spanish. In the event of discrepancy, the Spanish-language version prevails.



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1. - Introduction

Climate change is one of the greatest environmental, social and economic challenges faced by society. In view of this situation, the Acerinox Group considers that the fight against climate change is an objective that must pervade all its activities and decisions.

The Group believes that this objective can be achieved without having to forgo the goals of excellence, profitability, efficiency and returns for all stakeholders.

Aware of the need to have adequate capacities and mechanisms to adapt to the needs of the fight against climate change, through this Policy, Acerinox supports the related international agreements and European and state commitments.

2. - Sphere of application

This Policy applies to all the companies that make up the Acerinox Group and binds all the governance bodies of the Group and their companies, the managers, workers and, as appropriate, the persons or entities that provide services or that supply goods to Group companies.

3.- Objectives

This General Climate Change Policy, in line with the General Sustainability Policy of the Acerinox Group, aims to establish a framework of action that makes it possible to:

- a) Make headway in the fight against Climate Change through the reduction of net emissions.
- b) Reduce the Group's vulnerability to the effects of climate change.
- c) Increase society's awareness of these matters and of the correct adaptation of the steel industry to the solution of this problem.

4.- Basic principles of action

To achieve these objectives, the Acerinox Group undertakes to respect the following basic principles of action:

- a) It will endeavour to comply with all local and international regulations to combat climate change applicable to the Group companies and will support Goal 13 (Climate Action) of the Sustainable Development Goals (SDGs) approved by the United Nations.
- b) It will set up governance and management bodies in the field of sustainability that supervise any matters related to climate change.

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- c) It will include the climate change variable in internal decision-making processes and will consider the effects thereof in the analysis and management of ESG risks in the short, medium and long term.
- d) It will identify specific actions in the area of the fight against climate change, which make it possible to detect and seize on opportunities that can contribute to a low-carbon economy.
- e) It will measure and gradually reduce greenhouse gas emissions, and will strive to offset those that cannot be avoided through actions and systems to offset the carbon footprint generated.
- f) It will promote the efficient use of resources and raw materials, and implement measures to optimise and control energy consumption in processes.
- g) It will report transparently on the results and relevant actions taken by the Group companies in the fight against climate change.
- h) It will convey the culture of fighting against climate change to the value chain: customers, partners, workers, product and service providers and other stakeholders, and will endeavour to ensure that the principles of action adopted by the Group in this area are applied at the companies that provide services to the Acerinox Group.
- i) It will take part in forums and associations that debate or shape opinion on this subject, setting out these principles and promoting the adoption of measures that strike a balance between the fight against climate change and the use of the best economically viable technologies available (BAT).

5.- Validity, critical review and updating

This General Climate Change Policy will come into force from 1 January 2022 onwards.

This Policy will be critically reviewed in view of the objectives achieved and, where appropriate, updated to adapt it to possible changes that may occur in general applicable regulations.

The monitoring, verification of compliance and updating of these principles and objectives is the responsibility of all the executives of the Group companies.

6.- Body of Sustainability Regulations

Following is a list of the policies that, together with this General Climate Change Policy, have been adopted by the Acerinox Group in order to establish and achieve its sustainability objectives:

- a) General Sustainability Policy of the Acerinox Group.

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- b) General Human Rights Policy of the Acerinox Group.
- c) General Equality, Diversity and Inclusion Policy of the Acerinox Group.
- d) General Health and Safety at Work Policy of the Acerinox Group.
- e) General Recruitment and Promotion Policy of the Acerinox Group.
- f) General Responsible Purchasing Policy of the Acerinox Group.
- g) General Sustainable Production and Marketing Policy of the Acerinox Group.
- h) General Climate Change Policy of the Acerinox Group.

These policies, as well as the rest of those adopted by the Acerinox Group, can be consulted at the following link:

<https://www.acerinox.com/en/accionistas-e-inversores/gobierno-corporativo/politicas-generales/index.html>

The following are also part of the Group's body of Sustainability Policies:

- a) The Code of Conduct and Good Practices of Acerinox, S.A. and its corporate Group.
- b) Any other rules or standards approved in the future by the Board of Directors of Acerinox, S.A. and those approved by the various companies of the Group in the implementation of the above.

Approved by: the Board of Directors of ACERINOX, S.A.