



Acerinox, S.A. and its Group of companies Sustainability 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

At the end of 2019 the Acerinox Group created a specific Department to centralise sustainability initiatives and subsequently, in 2020, a Board of Directors Committee was set up for the same purpose.

Acerinox does not consider its shareholders to be merely holders of economic rights, but rather, in addition to effectively remunerating their investment, it considers them to be its allies in a broader endeavour, that of contributing value to society as a whole, to its workers, to its customers and suppliers, to those who work at its subcontractors, to the communities where it is based and to the states where it responsibly pays its taxes.

Acerinox has the firm determination to contribute to the achievement of the Sustainable Development Goals (SDGs) approved by the United Nations, in particular through the manufacture of entirely and eternally recyclable products. Also promoting innovation, education, environmental protection, the development of professional relationships based on diversity, inclusion, equal opportunities and non-discrimination in the management of people, with special attention paid to disadvantaged social groups, and protecting and ensuring respect for human rights.

In the same way that the General Governance Policies adopted by the Acerinox Group dealt essentially with Governance, in this and in the other Policies adopted by the Group in the field of sustainability, the various rules that from a slightly different angle favour the achievement of the social purpose and the mission established by the company will be addressed.

This General Sustainability Policy, which heads the rest of the policies adopted by the Group in the field of sustainability, operates as a true omnibus or cluster rule, which includes all the partial regulations in the environmental, labour relations, health and safety, human rights areas as well as a long list of additional issues that are added to the Governance aspects considered in the General Governance Policies previously adopted by the Group.

This Policy follows the guidelines of both the legislation applicable to the Group and the Good Governance recommendations of the CNMV ("Spanish National Securities Market Commission") for Spanish listed companies.

This Policy will be implemented within the framework of the international ISO 26000 Standard, which aims to help organisations meet market requirements and stakeholder expectations going beyond legal compliance.

This entails transparent and ethical behaviour, which contributes to sustainable development and is consistent with international standards governing Corporate Social Responsibility.

ACERINOX, S.A. AND ITS GROUP OF COMPANIES SUSTAINABILITY POLICY

To ensure that sustainability is part of the Group's strategy, responsibilities will be assigned at all tiers and functions of the organisation. This will ensure that the General Sustainability Policy and its General Policies or rules and standards are taken into account in decision-making and in the discharge of all activities, thereby aligning Acerinox's actions with the objectives set out in the Sustainability Master Plan.

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.- Basic principles of action

To achieve the objectives and commitments set out above, the Group assumes and promotes the following basic principles that must govern its actions in all areas:

- a) Acerinox and the companies that make up its Group will minimise the environmental impact of their activity and will promote the circular economy by increasingly using recyclable raw materials and encouraging the recycling of any waste that may be generated.
- b) Acerinox will strive to mitigate climate change by optimising energy consumption, reducing greenhouse gas emissions and minimising water consumption.
- c) Acerinox Group companies will focus their efforts on protecting the health and safety of their employees, will apply the best techniques available for this purpose and will have a global strategy aimed at reducing the number of incidents affecting both their own employees and those of the companies working for the Group.
- d) Recruitment will be based on the principles of merit and ability, encouraging the attraction of talent and promoting diversity and inclusion.
- e) Respect for Human Rights as recognised by the United Nations Charter and its implementing regulations will be a permanent feature of the conduct of the companies, their executives and their employees and there will be protection, monitoring and reporting systems in place to prevent any violations.
- f) Group companies will ensure that the aforementioned principles are also extended to customers and to the companies that provide them with services or goods.

ACERINOX, S.A. AND ITS GROUP OF COMPANIES SUSTAINABILITY POLICY

g) Acerinox accepts and promotes the Principles of Action enshrined in the ISO 26000 Standard which must govern its actions in all areas:

- Accountability
- Transparency
- Ethical Behaviour
- Respect for stakeholder interests
- Respect for the principle of legality
- Respect for international regulations on Corporate Social Responsibility
- Respect for Human Rights

h) The Acerinox Group will define indicators that will enable it to establish medium- and long-term objectives in the area of sustainability and measure the degree of progress achieved.

The foregoing principles will be subject to special implementation through General Policies approved by the Board of Directors of Acerinox, S.A., which will supplement this Policy. The Group companies may approve rules that implement this Policy and the other General Policies on sustainability, provided that they do not deviate from or postpone the general principles established therein.

4.- Declarations

Accordingly, the Acerinox Group on its behalf and on behalf of each of its companies:

a) Recognises the key sustainability issues and is concerned about the issues it must address. Bearing in mind the Group's activity and the obligation to periodically update the Materiality Analysis Study, the following matters are considered a priority:

- Sustainability Management System
- Environment
- Human Resources
- Health and Safety
- Human Rights
- Responsible Purchasing
- Fair Operating Practices
- Sustainable Products
- Community Relations

All these matters are understood in accordance with the standards and concepts established by ISO standards.

b) Recognises the importance of the opinion of stakeholders in the development of the company's strategy; highlighting the following as the Main Stakeholders:

- Customers
- Shareholders
- Employees
- Suppliers
- Communities in which the production centres are located

5.- Validity, critical review and updating

This General Sustainability 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 Sustainability 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.
- 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>

ACERINOX, S.A. AND ITS GROUP OF COMPANIES SUSTAINABILITY POLICY

The following are also part of the Group's 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.