



Code of Conduct for Business Partners

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Introduction

This Code of Conduct sets forth the principles and requirements that Acerinox Group (hereinafter Acerinox or the Group) expects of its suppliers of goods and services, as well as its intermediaries, advisors, and other business partners (hereinafter, the Business Partner). The principles and requirements are based on the Acerinox Code of Conduct and Good Practices¹, Acerinox Group's General Contracting Conditions, the General Purchasing Policy, and the rest of the Group's Corporate Policies², and are aligned with the 10 Principles of the United Nations Global Compact.

This Code is divided into two distinct sections:

- **Duties**, which entail explicit and unconditional obligations that must be fulfilled in order for the parties to continue a business relationship, and
- **Commitments** the Business Partner is required to meet, in the event they are not currently met, if in the future the Partner wants to continue and/or establish a business relationship with Acerinox.

Acceptance of the **Duties and Commitments** constitutes a sine qua non requirement for continuing business relations with Acerinox. For this reason, the Company reserves the right to request the necessary information from its Business Partners, in the most appropriate manner, for the purpose of verifying compliance with the provisions and commitments set out in this Code of Conduct.

Duties

Compliance with applicable legislation

The Business Partner states and acknowledges that it:

- » Knows the laws of the relevant legal systems that apply to all of its businesses / activities and that it has in place monitoring and evaluation procedures that guarantee effective compliance with the applicable legal requirements.
- » Regards and takes on the applicable legal requirements as a minimum standard.
- » Keeps Acerinox informed of any relevant problems with the goods and services it provides, especially those related to health and safety, the environment, and/or professional ethics.

Respect and integrity

The Business Partner observes and respects the internationally recognized human rights set forth in the "International Bill of Human Rights"³ and the principles and guarantees included in the eight Fundamental Conventions of the International Labour Organization⁴.

Particularly, the Business Partner:

- » Guarantees that it does not use any form of child labor, and complies with all international, national, and local laws, regulations, and statements regarding the minimum working age.

¹ The Acerinox Group has a Code of Conduct and Good Practices, approved by the Board of Directors on 25 October 2016, that contains rules and criteria for action in professional matters that are mandatory for all employees and administrators of the Group and for all activities.

² Sustainability Policy; Occupational Health and Safety Policy; Sustainable Production and Marketing Policy; Equality, Diversity and Inclusion Policy; Human Rights Policy; Responsible Purchasing Policy; Climate Change Policy; Diversity and Selection Policy; Policy of Corporate Responsibility of Acerinox and its group of companies

³ The International Bill of Human Rights is the name of the bill that includes the Universal Declaration of Human Rights (1948), together with the instruments that constitute it, including the International Covenant on Civil and Political Rights (1976) and the International Covenant on Economic, Social and Cultural Rights (1976).

⁴ The eight ILO Core Conventions include: Freedom of Association and Protection of the Right to Organize Convention (1948), Right to Organise and Collective Bargaining Convention (1949), Forced Labour Convention (1930), Abolition of Forced Labour (1957), Minimum Age Convention (1973), Worst Forms of Child Labor Convention (1999), Equal Remuneration Convention (1951), Discrimination Convention (1958).



- » Under no circumstances uses or benefits from any form of forced or compulsory labor in accordance with the ILO Conventions *on forced labor*⁵ or *the abolition of forced labor*⁶ ⁷.
- » Guarantees its employees' freedom of association, the right to organize, and the right to collective bargaining, as set forth in applicable international declarations, laws, and regulations.
- » Establishes all employment relationships in accordance with the provisions of national laws and practices. The work is voluntary, and workers are entirely free to terminate their contract whenever they wish, with the only time requirement for prior notice being that stipulated by law.
- » Treats all employees with dignity and respect, refraining from any offensive or discriminatory conduct on the basis of race; religious, political, or trade union beliefs; language; nationality; social origin; marital status; sex; age; or disability.
- » Ensures that working conditions and the work environment (including but not limited to wages, working hours, maternity protection, promotion of a safe working environment free of alcohol and drugs, etc.) are consistent with and meet applicable international labor standards.
- » Ensures that obligations to employees subject to labor or social security legislation and regulations arising from normal employment relationships are not circumvented through the use of contractors or subcontractors, internship programs, or any other means where there is no intention to impart skills or provide employment. In the case of employment through third-party employment agencies, the Business Partner ensures compliance with the ILO Convention on private employment agencies.⁸

Ethical business and measures against bribery and corruption

The Business Partner maintains ethical behavior at all times that allows it to establish legitimate and productive relationships with its own suppliers and the companies with which it has a contractual relationship. In no event does it restrict free competition or violate national or international regulations regarding competition.

In particular, the Business Partner:

» Forbids any form of active corruption (offering and granting benefits or advantages; bribery) or passive corruption (demanding or accepting benefits or advantages) or agreeing to either of the two. More specifically, it forbids:

- Offering an authority or public official a gift or gratuity of any kind (including non-financial) based on their position or office.
- Offering or accepting from an authority or public official a gift, favor, or retribution of any kind (including non-financial) to carry out an act contrary to the fulfilment of their position or office, or to perform, fail to perform, or delay unfairly an act pertaining to said position or office.
- Influencing an authority or public official by taking advantage of their position or office, or any personal or hierarchical relationship with them or another authority or official to obtain a resolution that may directly or indirectly generate an economic benefit for them or a third party.
- Accepting or asking for something from a private individual in exchange for influence peddling.
- Delivering donations or contributions to a political party directly or through an interposed person, in violation of the applicable regulations.
- Having an active authority or public official as an employee.
- Giving or accepting gifts, hospitality, payments in cash or equivalent, or any other unjustified and/or excessive benefit to/from customers or potential customers, or suppliers or potential suppliers in violation of the Acerinox Gifts and Entertainment Guidelines.

⁵ C029 - The Forced Labour Convention, 1930 (No. 29)

⁶ C105 - Abolition of Forced Labour Convention, 1957 (No. 105)

⁷ The term "forced labor" refers to any form of indentured servitude, such as confinement or threats of violence as a method of discipline or control, the withholding of employees' identification, passports, work permits or deposits as a condition of employment.

⁸ C181 - Private Employment Agencies Convention, 1997 (No. 181)



- » Avoids and manages, where appropriate, any conflict of interest with its Business Partners that could negatively affect Acerinox.

 - » Is not affected by trade sanctions or other restrictions that may be applicable to its activity with Acerinox. This declaration extends to any of its shareholders who may pass on their sanctioned status, and the shareholders themselves, related companies, administrators, proxies, and individuals in management positions.

 - » Declares that it is the owner of the materials, services, software, methodologies, manuals, applications, and technological advantages that are part of the goods or services to be sold to Acerinox, or that it has the right to use, distribute and assign them, and that they do not infringe, or in any other way involve the violation of, a patent, copyright, trademark, design right or other intellectual or industrial property or know-how of any third party.

 - » Has all the authorizations or permits required by any competent authority with respect to the good or service it intends to market.

 - » Does not enter into agreements or practices with competitors on commercial matters that determine or influence competitive behaviour (e.g., price fixing or allocation of markets or customers). Nor does it exchange information on confidential matters such as prices, terms of sale, costs, workloads, inventories, etc.

 - » Complies with the relevant legal provisions relating to the prevention of money laundering and does not actively or passively engage in activities that make money laundering possible.

 - » All products and services supplied by the Business Partner meet the safety and quality standards required by applicable law. By conducting business with or on behalf of Acerinox, the Business Partner guarantees compliance with the additional quality requirements established by the Group.

 - » Acerinox does not intentionally source any 3TG minerals from conflict-affected and high-risk areas (CAHRA), unless they are processed by smelters and refineries that are verified or in the process of being verified as "conflict-free" or "compliant" or the equivalent designation by an independent third party (collectively referred to as "conflict-free").⁹
- For these types of matters, Business Partners to whom this rule applies guarantee that they have policies and procedures in place to support their due diligence and our expectation of responsible supply, in accordance with the above condition. In this regard, the Business Partner will submit to Acerinox the necessary information that guarantees these assumptions and allows Acerinox to carry out and prove its due diligence.
- » Has systems in place that allow anonymous complaints, reports, and management, by appointing a recognized party in charge of continuously monitoring complaint channels, keeping records of any issues that have arisen, and taking appropriate action in a confidential manner.

 - » Guarantees at all times the right to the protection of its employees' and stakeholders' personal data, protecting and making appropriate use thereof and respecting, in all cases, the applicable legislation in this area. More specifically:
 - The Business Partner safeguards all types of information concerning Acerinox, its individuals in management positions, its employees, clients, and business partners, as well as intellectual property, in an appropriate manner, ensuring in particular that confidential information is kept secret.
 - Any processing (such as collection, use, and storage) of personal data belonging to Acerinox employees, customers, and business partners is carried out in accordance with the applicable personal data protection regulations.

 - » Has the necessary information security measures in place to ensure that both digital and documentary information is adequately protected according to its security risk level.

⁹ In this Code, the term "conflict minerals" has the meaning set forth in the U.S. Conflict Minerals Act and the EU Conflict Minerals Regulations (collectively, the "Regulations"). As established in the Regulations, "conflict minerals" include tin, tantalum, tungsten, and gold generally and as set forth in the more detailed list of minerals and metals under the EU Conflict Minerals Regulations (collectively, the "3TG").



Conflict Minerals

At Acerinox's request, Business Partners will determine whether any of the products provided by Suppliers contain tin, tantalum, tungsten, gold, or any other material classified as a "conflict mineral" in accordance with the applicable regulations. Business Partners will also take any necessary action and provide this additional information in the format requested by Acerinox as may be necessary to ensure compliance with all laws, rules, and regulations relating to conflict minerals.

Acerinox's due diligence efforts and processes comply with the relevant sections of the internationally recognized Organization for Economic Cooperation and Development Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas.

In accordance with the above and taking into account the applicable Regulations, Acerinox asks its Business Partners to act with due diligence in their supply chains to determine the location of origin of 3TG minerals and whether the smelter or refinery is considered conflict-free. This request is supported by this Acerinox Group Code of Conduct for Business Partners and the General Purchasing Conditions, which require our Business Partners to prove their due diligence at Acerinox's request and provide written documentation on the origin of the 3TG minerals in their products. In addition, Business Partners are expected to maintain policies and procedures that support their due diligence. Acerinox's expectation is that suppliers source responsibly.

If products purchased by Acerinox are found to contain 3TG minerals from CAHRAs processed by facilities that are not conflict-free or in the process of becoming conflict-free, steps will be taken in conjunction with the Business Partner to change the supply chain of products containing 3TG minerals to conflict-free suppliers or to influence the smelter or refinery to be conflict-free. We do not seek to ban 3TG minerals from CAHRAs (as this could be detrimental to those areas' legitimate populations and economies). Therefore, Business Partners are encouraged to continue supporting conflict-free smelters and refiners and to take similar steps with their supply chains.

Safety and environmental protection

The Business Partner:

- » Assumes responsibility for the health and safety of its employees, complying with the applicable regulations and establishing the necessary means to ensure this at all times, under all circumstances, and in all locations. It also proactively promotes the physical, mental, and social well-being of its employees, providing a healthy and safe working environment.
- » Is committed to minimizing negative environmental impacts, in accordance with the legislation in force in each country where it operates.
- » Identifies hazardous substances, chemicals, and materials and ensures their safe and proper handling, movement, storage, use, and disposal. All applicable laws and regulations related to hazardous substances, chemicals, gases, and materials are strictly followed.
- » Complies with material restrictions and product safety requirements set forth in the applicable regulations. In addition, ensures that key employees are aware of and trained in product safety practices.
- » Is prepared for emergency situations. This includes the availability of evacuation and worker notification procedures, emergency drills and training, adequate first aid supplies, appropriate equipment for detecting and extinguishing fires, and adequate emergency exits. Keeps employees regularly trained and qualified in emergency planning, response preparedness, and medical assistance.
- » Ensures compliance with internationally recognized standards for environmental protection. Establishes the necessary procedures to minimize risk to people and the environment, minimize environmental impacts, promoting responsible resource use. In particular, when the activities are conducted in Acerinox facilities, the Business Partner guarantees that its representatives, employees, and subcontractors are familiar with and comply with Acerinox's health, safety, and environmental standards and requirements that apply to them.

Commitments

The Business Partner commits to:



- » Establishing procedures that ensure compliance with the **Duties** of this Code, applicable to its products, services, and facilities.
- » Conducting periodic documented assessments of compliance with applicable requirements, keeping up-to-date records of the results.
- » Establishing a Policy that promotes inclusion, equality, and diversity, and implementing procedures to ensure compliance with said Policy.
- » Having its own Code of Ethics or Code of Conduct and a System for verifying compliance therewith that is appropriate for the nature of its products, services, and facilities.
- » Maintaining an updated Policy requiring adherence to ethical business practices and that includes the principles of this Code.
- » Maintaining a Safety and Environmental Management System, appropriate for the nature of its products, services, and facilities and that includes:
 - The immediate notification of the appropriate Acerinox Group personnel regarding any incident that affects or could affect the health and safety of people, the environment, or facilities and properties.
 - The collection and evaluation of adequate and timely information regarding the impact of its activities on the environment, health, and safety.
 - The setting of quantifiable objectives related to the improvement of environmental, health, and safety performance.
 - Regular monitoring and progress tracking with regard to meeting health, safety, and environmental objectives, and performance and evaluation of compliance with legal requirements.
 - For service companies with a regular presence at Acerinox facilities, the certification of the Management System under ISO 14001 and ISO 45001 or equivalent standards by an Accredited Entity will be an additional condition.
- » Having procedures for calculating greenhouse gas (GHG) emissions from its activities, products, and services, and having updated information on the calculation of its organization's carbon footprint.

Non-compliance with the Code of Conduct

The Business Partner accepts and acknowledges the **Duties and Commitments** included in this Code as contractual terms and/or conditions and will apply them in its relations and/or contracts with Acerinox. Non-compliance with the contents of this Code may result in different consequences in the contractual relationship with Acerinox.

Depending on the seriousness of the breach, these may range from a mere warning up to and including disqualification as an Acerinox Group Business Partner, without prejudice to other legal or administrative actions that may be applicable.

Acerinox reserves the right to cancel or suspend the business relationship (contract) with the Business Partner in the case of serious or repeated non-compliance with the **Duties and Commitments** of this Code, without the need for compensation in any way.

Acceptance by the Business Partner

The Business Partner agrees to fulfill the **Duties** and commits to establishing the necessary means to satisfy the **Commitments** included in this Code, keeping Acerinox informed of the status and progress in their application. Specifically, the Business Partner guarantees it will:

- Respect the **Duties** in this Code as long as it remains a Business Partner of Acerinox, without reducing or limiting its compliance;
- Provide information and participate actively in activities to verify compliance with the provisions of this Code. Specifically, it authorizes Acerinox or any organization acting on its behalf to conduct audits with prior notice at its facilities, on the best date agreed upon by both parties, to verify compliance with the contents of the Code.



- To implement corrective actions, if necessary, resulting from any verification or audit activity carried out by Acerinox within the Business Partner's organization.
- Notify Acerinox as soon as possible of any relevant information regarding possible non-compliance with the requirements established in this Code and, more specifically, of any relevant problem related to the goods and services the Business Partner provides, especially those related to health and safety, the environment, or professional ethics.
- Inform all employees / subcontractors performing activities for Acerinox about the content of this Code and ensure that they comply with the provisions included herein.
- When required, provide and keep updated, in the manner established, a Plan aimed at responding to the **Commitments** included in this Code, that includes at a minimum the actions, means, and planning.

Acerinox provides a channel through which its Business Partners can report any event that may violate the provisions of this Code, including cases constituting fraud or even criminal offenses. This channel can also be used for any questions that arise in relation to compliance with the Code.

Reports can be made through the following means:

- The company website:

<https://www.acerinox.com/en/accionistas-e-inversores/gobierno-corporativo/etica-y-transparencia/canal-denuncias/index.html>

- Telephone numbers:

Spain: +34 910477636 PIN 4591

United States: +1 2132791015 PIN 4591

South Africa: +27 105901101 PIN 4591

Malaysia: +60 1800812858 PIN 4591

Germany: +49 3099257146 PIN 4591

- By mail: Calle Santiago de Compostela 100, (28035) Madrid, Spain.

- By email:

canaldedenuncias@acerinox.com

whistleblowing@acerinox.com