



**NOTICE OF CALL TO THE
GENERAL SHAREHOLDERS'
MEETING OF ACERINOX, S.A.
EXPECTED TO BE HELD ON 22
APRIL 2020**

Madrid, 18 March 2020

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

ACERINOX, S.A.

GENERAL SHAREHOLDERS' MEETING

The Board of Directors of ACERINOX, S.A. (the "Company"), in accordance with the legal and statutory regulations has decided to summon the Ordinary General Shareholders' Meeting to be held in Madrid, at the registered office in Calle Santiago de Compostela nº 100 on 22 April 2020 at 12:00 hours, at first call, to discuss the following:

AGENDA

Issues for Approval:

First Item on the Agenda: Review and approval, where appropriate, of the Annual Accounts (Balance Sheet, Profit and Loss Account, Statements of Changes in Net Equity of the Year, Cash Flow and Annual Report) and the management reports of ACERINOX, S.A. and its Consolidated Group, for financial year ended on 31 December 2019.

Second Item on the Agenda: Review and approval, where appropriate, of the Report of non Financial Consolidated Information of regarding 2019 financial year, in accordance with the provisions of the Law 11/2018, on 28 December.

Third Item on the Agenda: Approval, where appropriate, of the proposed results allocation of ACERINOX, S.A., for the year ended 31 December 2019.

Fourth Item on the Agenda: Approval, where appropriate, of the management of the Board of Directors for the year ended on 31 December 2019.

Fifth Item on the Agenda: Approval, where appropriate, on the distribution of a dividend of an amount of 0.40 euros per share, to be paid on 8 June 2020.

Sixth Item on the Agenda: Refund, where appropriate, contributions to shareholders, through the issuance Premium Account for 0.10 euros per share, to be paid on 8 July 2020.

Seventh Item on the Agenda: Appointment, where appropriate, of the Directors:

7.1. Appointment of Ms. Leticia Iglesias Herraiz as Independent Director.

7.2. Appointment of Mr. Francisco Javier García Sanz as Independent Director.

Eighth Item on the Agenda: Appointment of Auditors of Accounts, both of ACERINOX, S.A. and its Consolidated Group, for the 2020 financial year

Ninth Item on the Agenda: Delegation to the Board of Directors of the precise powers to issue bonds, treasury bonds, convertible bonds with the power to exclude the right of preferential subscription if the Company's interest so requires, or other income securities fixed in any market, total amount of up to three billion (3,000,000,000) euros. Leaving ineffective the authorization of the Company's General Shareholders' Meeting held on 9 June 2016.

Tenth Item on the Agenda: Authorization to the Board of Directors for the acquisition of own shares for a period of two years, either by itself or by any of the companies of its group, setting limits and requirements, leaving without effect the authorization granted by the General Shareholders' Meeting held on 11 April 2019.

Eleventh Item on the Agenda: Authorization to the Board of Directors for the acquisition of shares of ACERINOX, S.A. to the payment of the third cycle (2020-2022) of a Multiannual Remuneration Plan, or Long Term Incentive (LTI) established for Executive Directors and the rest of the Senior Management of the Group, (Approval by the General Shareholders' Meeting 2018 of this Plan or Incentive).

Twelfth Item on the Agenda Advisory vote on the "Annual Report on Remuneration of Directors of ACERINOX, S.A., corresponding to the financial year ended on 31 December 2019".

Issues for information:

Thirteenth Item on the Agenda: Report from the Chairman on the most relevant aspects regarding Corporate Governance of the Company.

Fourteenth Item on the Agenda: Report to the General Shareholders' Meeting in accordance with the article 528 of the Corporation Law regarding the Regulations of the Board of Directors.

Order Issues:

Fifteenth Item on the Agenda: Delegation of powers to the Board of Directors for the execution, correction and authorisation of the resolutions adopted at the General Shareholders' Meeting, and granting of powers to convert such resolutions into a public deed.

SUPPLEMENT TO NOTICE OF CALL OF MEETING AND PRESENTATION OF NEW PROPOSED RESOLUTIONS

In accordance with article 519 of the Capital Companies Act, article 12 of the Articles of Association and article 4 of the Regulations of the General Shareholders' Meeting, shareholders who represent at least three per cent of the share capital may request the publication of a supplement to this notice of call to the Ordinary General Shareholders' Meeting, including one or more items on the Agenda, whenever the new items are accompanied by their justification or, if appropriate, a justified proposed resolution.

This request must be sent by certified notification, to be received at the registered office (Calle Santiago de Compostela n°. 100, Madrid, 28035), within five days following publication of this notice of call. The supplement to the notice of call must be published at least fifteen days prior to the date set for the General Shareholders' Meeting. Non publication the supplement in time will be a cause of challenge of the General Shareholder's Meeting.

Shareholders who represent at least three percent of the share capital may, in the same period indicated in the previous paragraph, present justified proposals for

resolution on issues included, or which must be included, in the Agenda of the General Shareholders' Meeting.

GENERAL INFORMATION PRIOR TO THE GENERAL SHAREHOLDERS' MEETING

In accordance with the Law, the Articles of Association and the Regulations of the General Shareholders' Meeting it is established that from the day of publication of this notice of call in the BORME, on the Company website and on the National Securities Market Commission website, and up to the day of the General Shareholders' Meeting, any shareholder has the right to examine at the registered office (Calle Santiago de Compostela nº. 100 Madrid, Postal Code 28035), or request and immediately obtain from the Company a free copy of the full text of the documents and proposed resolutions to be submitted for approval at the General Shareholders' Meeting and the auditors' and administrators' reports on financial accounts. All this information will also be available from the date of publication of the notice of call on the company website (www.acerinox.com). Said documents and reports are the following:

- This notice of call to the meeting and Agenda.
- Report on the total number of shares and voting rights on the date of the Notice of Call to the General Shareholders' Meeting.
- Full text of the proposed resolutions for each and every one of the points on the Agenda that will be submitted for approval at the General Shareholders' Meeting.
- The Annual Accounts and Management Reports and Auditor's Reports on financial accounts of ACERINOX, S.A. and its Consolidated Group for financial year 2019.
- Annual Corporate Governance Report 2019 and Auditor's report.
- Non-financial Information Report of the 2019 financial year.
- Summary of the professional profile of the members of the Board whose appointments are proposed in point Seventh of the Agenda, as well as the proposal and reports referred to in article 529 decies of the Capital Companies Act.
- Annual Report on Remuneration of Directors for the year 2019, in accordance with article 541 of the current Capital Companies Act, which is submitted on voting on an advisory basis, to the General Shareholders' Meeting in the Twelfth point of the Agenda
- Report of the Board of Directors referred to the provisions of article 528 of the Capital Companies Act of the modification of the Board of Directors Regulation.
- Report of the Directors justifying the proposal for delegation in favour of the Board of Directors included in item Ninth of the Agenda, to issue bonds, treasury bonds, convertible bonds or other fixed income securities.
- Report of the Directors on the approval of the third cycle of a Multiannual Remuneration Plan for Executive Directors and Senior Management of Acerinox Group, for the third cycle 2020-2022.

- Audit Committee Annual Report corresponding to 2019, on the independence of the auditors of accounts, referred to in article 529 quaterdecies 4. f) of the Capital Companies Act.
- Audit Committee report on Linked Transactions.
- Reports on functioning of the Executive Committee.
- Reports on functioning of the Audit Committee.
- Reports on functioning of the Appointments, Remuneration and Corporate Governance Committee.
- The forms that must be used for proxy and remote voting and the rules which apply to them.
- Operating rules for the Shareholders' Electronic Forum.

All of the documents and reports listed above can also be obtained free of charge, requesting delivery through the Shareholder Information Office on (+34) 91 398 51 74 and (+34) 91 398 52 85 and in writing to the registered office (Calle Santiago de Compostela n.º. 100, 28035, Madrid), and at the email address: accionistas@acerinox.com.

RIGHT TO REQUEST INFORMATION

In accordance with article 5 of the Regulations of the General Shareholders' Meeting, article 197 and 520 of the Capital Companies Act, shareholders may request from the Directors any further information or clarifications they deem necessary regarding the points on the Agenda, or send their questions in writing up to the fifth day prior to the date of the General Shareholders' Meeting. Shareholders may also request in writing any explanation they feel is necessary from the Directors, within the same period, or verbally during the General Shareholders' Meeting, on the information available to the public provided by the Company to the National Securities Market Commission since the date of the previous General Shareholders' Meeting and about the auditor's accounts Company report.

Such requests for information or clarification may be sending the corresponding communication to the business address (calle Santiago de Compostela n.º 100, Postal Code 28035-Madrid).

Valid requests for information, clarifications or questions made in writing and written replies provided by Directors will be included on the Company's website.

During the General Shareholders' Meeting, Company shareholders may verbally request any information or clarifications they deem necessary regarding the issues included in the Agenda and, should it not be possible to satisfy the shareholder's right at the time, the directors are obliged to provide the information in writing within seven days following the General Shareholders' Meeting.

RIGHT OF ATTENDANCE, ANNOUNCEMENT AND VOTING

Shareholders who are the owners of three hundred or more shares have the right to attend the General Shareholders' Meeting in accordance with article 14 of the Articles of Association and 6 of the Regulations of the General Shareholders' Meeting, as long as they are registered in their name in the corresponding account

register at least five days prior to the date set for the General Shareholders' Meeting, and justified with the appropriate attendance card or certificate issued by the depository entity or any other of the ways permitted under current legislation. Shareholders who possess less than this number of shares may group together to reach this threshold, naming a representative from among themselves.

Attendance cards will be issued by the entities where the shares are deposited, participating in the Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A.U. (Iberclear).

In order to take part and vote in the General Shareholders' Meeting, shareholders must have the ACERINOX S.A. shares registered in their name in the corresponding accounting register at least five days prior to the General Shareholders' Meeting. Each share has the right of voting.

RIGHT OF REPRESENTATION

Any shareholder with the right to attend may choose to be represented at the Meeting by another person, who need not be a shareholder.

The appointment of the representative by the shareholder and the notice of the appointment to the Company can be done in writing or by electronic means.

The documents authorising the representation will include the identification of the person attending instead of the shareholder, who must be properly identified on the day of the Meeting. If completed in favour of the Board of Directors, or if nothing is specified in this regard, it shall be understood that the representation has been granted to either the Chairman of the Board of Directors, the Chief Executive Officer or the Secretary of the Board of Directors. Should the designated representative find him or herself with a conflict of interest when voting on the proposals submitted to the General Shareholders' Meeting on or off the Agenda, and for which the person represented did not leave clear instructions, this representation shall be understood to be transferred to either of the other two persons mentioned who are not affected by this circumstance.

The documents with the representations for the General Shareholders' Meeting shall reflect the instructions with regard to the way to vote, with the proviso that where nothing is mentioned, the representative will give precise instructions to vote in accordance with the proposed agreements by the Board of Directors included in the Agenda, and unless told otherwise by the shareholder, the representative will vote on the issues that do not feature on the Agenda and being as yet unknown at the time of delegation, they may be subjected to voting in the Meeting, in which case the representative will issue a vote however he or she considers most favourable for the interests of the Company and the person represented.

REPRESENTATION AND DISTANCE VOTING BY ELECTRONIC MEANS

Based on the Articles of Association and Regulations of the General Shareholders' Meeting, the Board of Directors has agreed to authorise the exercise of the right of representation and distance voting by electronic means as long as they comply with (i) the procedural guarantees established in this section for each of the actions, (ii) guarantees with regard to the period of reception, identification and accreditation of their status as shareholders given in the following section (common

rules for the exercise of the right of representation and vote through remote communication) of this call and (iii) any other requirements demanded by law.

Shareholders who wish to exercise their right of representation or vote in the General Shareholders' Meeting through remote communication must access through the Company's web page: www.acerinox.com "**General Shareholders' Meeting 2020 / Proxy and Distance Voting**", follow the instructions and complete the details required for each of the actions.

Moreover, taking into account the situation arising from the approval of Royal Decree 463/2020, of 14 March, declaring the state of alarm for the management of the health crisis situation caused by Covid-19, which currently prevents the holding of the General Shareholders' Meeting of the Company with the physical presence of shareholders and shareholder representatives, and in anticipation that such a situation may continue at the time envisaged for the General Shareholders' Meeting, the Board agreed that assistance to the General Shareholder's Meeting may be carried out through the use of telematic means to enable real-time connection with the venue of the General Shareholders' Meeting ("telematic assistance"). In the event that the current situation preventing physical assistance to the meeting of shareholders and representatives is maintained, shareholders may exercise their rights, personally or by representative, through remote and remote means of communication telematics as set out in this announcement.

Shareholders may cast their vote or delegate their representation prior to the General Shareholders' Meeting in the following ways:

1.- Voting or delegation by proxy prior to the General Shareholders' Meeting through Postal correspondence:

1.1 Using the card issued by the depository entity.

1.2 Using the card issued by ACERINOX.

1.1 Using the card issued by the depository entity.

Shareholders must complete the sections regarding proxy or distance voting where relevant, on the card issued by the depository entity and:

- a) send it by post to the ACERINOX, S.A Shareholder's Office (calle de Santiago de Compostela n°. 100, 28035, Madrid) if casting the vote or if delegating in favour of the Board of Directors or one of its members, or
- b) send it to the designated representative if delegating to another person. In this last case the representative must attend with the card issued by the depository entity and identity card or passport (and power of attorney if representing a legal entity) the location of the Meeting within two hours before the time set for its start.

1.2 Using the card issued by ACERINOX:

The shareholders who wish to grant representation or issue their distance vote, either by post, signing the delegation or distance voting card drawn up by the Company (both available in the web company: www.acerinox.com) sending it to the attention of the ACERINOX, S.A. Shareholder's Office (Calle Santiago de Compostela n°. 100, 28035, Madrid), accompanied by the original nominative

document showing the ownership of the shares, issued by the Depository Entity, and a photocopy of the shareholder identity card or passport.

1.3 In the case of shareholders being legal entities, the Company must be provided with a photocopy of the powers granted which authorise the natural person to sign the delegation or voting card on behalf of the legal entity before 12:00 a.m. on 20 April, 2020.

In cases where representation is delegated to a person other than the Board of Directors, a copy of the card must be sent to his representative communicate the grant of power to society, so the representative may voting on the General Shareholders' Meeting by telematic assistance in the terms provided for in paragraph 3 below or, if the meeting could be held with physical presence of shareholders and representatives, upon delivery of the card with the delegation on the day of the General Shareholders' Meeting at the gates of access together with the national identity document or passport, within the previous two hours scheduled for its start.

The shareholder may obtain the delegation or voting card from the Company by downloading and printing it from the website "www.acerinox.com" or requesting it from the Shareholder's Office (+34 91 398 5174 - 5285) for free delivery.

A person who delegates their vote by post can only exercise it by attending to the General Shareholders' Meeting in person or by telematics media.

2.- Voting or delegation prior to the General Shareholders' Meeting by electronic means:

Shareholders can also vote or delegate their vote electronically:

2.1 Personally:

Shareholders who wish to vote personally and electronically must access the website (www.acerinox.com) within the period and in the way described in section 2.4 and follow the instructions for exercising the distance voting right by electronic means and follow the instructions that are specified in the computer programme.

2.2 Delegation:

Shareholders who wish to grant representation electronically must access the website (www.acerinox.com) within the period and in the way described in section 2.4 and follow the instructions for exercising the distance voting right by electronic means and follow the instructions that are specified in the computer programme.

2.3 Specific provisions for electronic delegation.

Electronic delegation must be accepted by the representative, and may not be used otherwise. To this effect, it is understood that representatives accept this delegation for telematic assistance to the General Shareholders' Meeting as provided for in paragraph 3 below or, if the meeting could be held with a physical presence of shareholders and representatives, if he attends with his national identity card or passport (and deed of power in case of representing legal person) at the venue of the General Shareholders' Meeting within two hours prior to the scheduled start time, and indicates to the staff responsible for the register of

shareholders their status as a representative of the shareholder who have bestowed upon them to represent them by electronic media.

In the event of representation granted or understood to be granted in favour of the members of the Board of Directors, it shall be accepted by the representative from the moment the delegation is received by the Company or by the Directors, by post or by electronic media.

A person who delegates their vote by digital media can only exercise it by attending the meeting in person or by telematics media.

2.4 Common rules for exercising the right of representation or vote through remote communication:

To be approved, delegations conferred and votes cast prior to the General Shareholders's Meeting by remote communications (by post or through digital media) must be received by the Company at its head office or on its web page before 23:59 on 20 April 2020. Delegations must be accompanied by a copy of the representative's ID card or passport.

After this date, only communications relative to the exercise of the right to vote or delegation through remote communication shall be accepted: delegations issued through the cards of the share depository entities presented by the representative to the persons responsible for the shareholder register within the two hours prior to the time arranged for the start of the General Shareholders' Meeting.

This delegation or vote will only be considered valid if the condition of shareholder is confirmed, checking that the ownership and the number of shares provided by each of the persons who issue their representation or vote by remote communication coincides with the data provided by Iberclear.

Identification and accreditation of Shareholders who wish to use digital media

Shareholders who wish to delegate or cast their vote through digital media in the Meeting must prove their identity prior to 24:00 on 20 April 2020, using the computer programme on the web page for this purpose by: (i) Electronic Identity Document or (ii) a recognised electronic user certificate which is valid and in force, in accordance with Law 59/2003 on Electronic Signatures, and issued by the Spanish Public Certification Authority (CERES) which is part of the Fábrica Nacional de Moneda y Timbre. The Company reserves the right to request shareholders to provide additional means of identification that it considers necessary to prove that they are shareholders and to ensure the authenticity of their vote or delegation.

Priority rules between delegation and votes through remote communications and attendance at the Meeting

The presence of a shareholder at the meeting who had previously delegated representation or voted through remote communications, using whatever channel, will render this delegation or vote null.

If the shareholder has performed several delegations or votes (electronic or by post) the action (delegation or vote) which prevails shall be the most recent. If there is no certainty about the time when a shareholder delegated or voted, the

vote (regardless of the means used for its communication) shall prevail over the delegation. If the shareholder has voted several times in different ways, electronically or by post, the latest of these shall be considered valid.

Suspension of the electronic systems / Connection failures

The Company reserves the right to modify, suspend, cancel or restrict the electronic delegation and voting mechanisms when technical or security concerns are raised. In the event of this occurring, it will be announced on the company web page. This will not affect any votes or delegations already made, or the shareholders' rights to attend and representation.

The Company will not be liable for any losses incurred by shareholders due to faults, overloads, line breaks, connection failures or any other problem of a similar nature beyond the Company's control, which prevents the use of voting mechanisms or electronic delegation. These circumstances shall therefore not constitute an illegitimate denial of shareholder rights.

Shareholders who cast their remote votes shall be taken into account for the purpose of setting up the General Shareholders' Meeting as present.

3.- Telematic assistance to the General Shareholders' Meeting

In order to ensure the identity of the attendees, the proper exercise of their rights, the real-time interactivity and the proper development of the meeting, shareholders (or their representatives) who wish to use the telematics assistance mechanisms must access to the software enabled for this purpose on the Company's website (www.acerinox.com) as provided for in this section.

Once the shareholder (or his/her representative) has accessed the software, he or she will be able to attend and vote on the General Shareholders' Meeting through real-time remote media.

In addition, the person who attends telematically, may follow the entire act of the General Shareholders' Meeting that will be the subject of audiovisual recording and public dissemination through the website of the Company (www.acerinox.com), "Shareholders' Meeting 2020", in the link "Retransmission of General Shareholders' Meeting."

3.1 Connection, registration and attendance:

In order to allow the proper management of telematics attendance systems, the shareholder (or his representative) wishing to attend the General Shareholders' Meeting and vote through remote communications media must register for the computer program enabled by the website (www.acerinox.com) proving his identity between [10:00] hours and [11:30] on 22 April, 2020, by one of the following means: (i) the National Electronic Identity Document or (ii) a recognized, valid and valid user electronic certificate, in accordance with the provisions of Law 59/2003 on Electronic Signature, and issued by the Spanish Public Certification Authority (CERES) under the Spanish National Mint. Registering attendees outside this time slot will not be supported. The Company reserves the right to request from shareholders (or their representatives) any additional means of identification will be necessary to verify their status as shareholders and to ensure the authenticity of the vote or delegation.

The shareholder registered to attend the General Shareholders' Meeting telematically must log in to the website (www.acerinox.com), on 22 April, 2020 between 11.15am and 11.45am and identify as directed in the instructions.

If the person attending telematically had conferred delegations on his behalf, the conferred shareholder should have informed the representative of that delegation and, moreover, unless the delegation has been granted by electronic means, having sent a copy of the delegation conferred to the Shareholder Service Office of Acerinox, S.A. (calle de Santiago de Compostela nº 100, 28035 Madrid), together with a copy of the representative's ID card or passport, before 23:59 hours on 19 April, 2020. The requested representative may attend the General Shareholders' Meeting telematically by connecting on the website (www.acerinox.com), on 22 April 2020 between 11.15am and 11.45am and identify as directed in the instructions.

3.2 Abandonment of the meeting:

The attendee by telematics who wishes to express the Notary of his express abandonment of the General Shareholders' Meeting, must do so by sending an email to the following address: accionistas@acerinox.com. Once he has informed the Notary of his express willingness to leave the meeting, all subsequent actions will be not performed.

3.3 Intervention:

Shareholders (or their representatives) who, in exercise of their rights, intend to intervene by telematic means on the General Shareholders' Meeting and, where appropriate, request information or clarification on the agenda items, request clarification on the information accessible to the public that the Company has provided to the National Securities Market Commission since the last general shareholders' meeting or about the auditor's report or make any proposals permitted by the Law, must make written intervention, question or proposal by e-mail (accionistas@acerinox.com) until the closing time of the registration referred to in above paragraph 3.1 (i.e. 11.30 a.m. on 22 April 2020). The attendee by telematics who wishes his intervention to be recorded in the minutes of the General Shareholders' Meeting shall indicate it clearly and expressly in the text of that. The interventions of the attendees made by telematics will be read by the Secretary of the General Shareholders' Meeting in view of their relevance during the speeches. Requests for information or clarification from attendees by telematics will be answered in writing within seven days of the General Shareholders' Meeting, as provided for in the Corporation Law.

3.4 Voting:

The issuance of voting by telematics on proposals concerning items on the Agenda may take place from the moment the Secretary proceeds to read the proposals for agreement on each of the proposed issues on the agenda, since the attendee has been registered in accordance with the procedure referred in above paragraph 3.1.

Besides, regarding to proposals for agreements on matters which, in accordance with the law, do not need to be included in the Agenda, attendees who have previously registered may voting since the Secretary of the General Shareholders' Meeting reads these proposals for voting.

Anyway, the telematic voting process for all proposals submitted to the General Shareholders' Meeting will be completed when, following the reading of the summaries of the proposed agreement by the Secretary of the General

Shareholders' Meeting, the Chairman declares the conclusion of the period voting of the proposed agreement.

3.5 Other Issues:

Legal persons and non-residents in Spain should consult the Shareholders' Office (on telephones 91 398 51 74 and 91 398 52 85, or by email: accionistas@acerinox.com) to adapt, with due guarantees, the mechanisms of attendance to the General Shareholders' Meeting through real-time remote media. In cases of the concurrence of co-owners of a securities deposit, the attendee shall be considered to be the one of them who registers first (physically or remotely, where appropriate) and, therefore, any subsequent access by the rest of the owners. Related to this and for the purposes of Article 126 of the Corporations Law, the co-owner who registers first (physically or telematically) is presumed to be appointed by the rest of the co-owners to exercise the rights of a member.

The Company reserves the right to modify, suspend, cancel or restrict telematics attendance mechanisms to the General Shareholders' Meeting when technical or security reasons require or impose it. The Company shall not be responsible for any damages that may be caused to the shareholder arising from breakdowns, overloads, line falls, connection failures or any other eventuality of the same or similar nature, beyond the will of the Company, which prevent the use of telematics assistance mechanisms to the General Shareholders' Meeting.

SHAREHOLDER ELECTRONIC FORUM

The Company web page will host a Shareholder Electronic Forum, which can be accessed with full guarantees by individual shareholders and voluntary associations created, in order to enable communications prior to the General Shareholders' Meeting. The Operating Rules which the shareholders will have to abide by in the Shareholder Electronic Forum will be available on the Company web page, as approved by the Board of Directors and will be mandatory for the shareholders.

DATA PROTECTION

Acerinox, S.A., with NIF A-28250777 and registered address at Calle Santiago de Compostela, 100, 28035, Madrid, is the Data Controller of personal data that shareholders submit to the Company, or that are provided by banks and Companies or Securities Agencies in which such shareholders have deposited their shares through the entity legally authorized to keep the registration of notes in IBERCLEAR account. Such data will be processed for the exercise of your rights of assistance, delegation and voting at the General Shareholders' Meeting based on a legal obligation. Personal data will be processed until the end of the General Shareholders's Meeting, as well as during the time during any type of liability may be derived

Personal data will not be transferred to third parties nor international data transfers will be made, except by legal obligation.

Shareholders are informed that they can exercise their rights of access, rectification, deletion and limitation of the processing, by writing to the email dpo@acerinox.com or through the postal address Santiago de Compostela, 100, 28035, Madrid, providing a copy of their ID or valid document in law and indicating which exercise you wish to exercise. In case of not getting satisfaction in the exercise of their rights, you can

contact the Data Protection Officer via email dpo@acerinox.com or file a complaint with the Spanish Data Protection Agency through the website www.aepd.es

NOTARY INTERVENTION AT THE GENERAL SHAREHOLDERS' MEETING

The Board of Directors has agreed to require the presence of Notary to draw up the minutes of the Board, in accordance with the provisions of article 203 of the Corporation Law and article 12 of the General Shareholders' Meeting Regulations.

INFORMACIÓN ADICIONAL DERIVADA DE LA ACTUAL SITUACIÓN DE RIESGO PARA LA SALUD PÚBLICA

Without prejudice to the foregoing in this notice and, in anticipation that on 22 April 2020 it would have been extended and, therefore, the state of alarm established by Royal Decree 463/2020 continues to be in force or there was some other measure taken by the competent health or regulatory authority to prevent the physical presence of shareholders and shareholder representatives at the General Shareholders' Meeting, so that shareholders or shareholder representatives could not physically attend the meeting of the Ordinary Company's General Shareholders' Meeting, shareholders are informed that:

- a) Members of the Board of Directors shall physically attend the meeting of the General Shareholders' Meeting in the established terms in article 180 of the Corporation Law and in Article 10 of the General Shareholders' Meeting Regulations. In the event that, as a result of the situation arising from the statement of state of alarm or the measures taken to avoid health risks, any or all directors could not physically move to the meeting place of the General Shareholders' Meeting, the Board of Directors will articulate the technical necessary media so that they can connect telematically in real time and participate in the meeting by media of remote communication.

The Chairman shall only invite or authorize attendance to the General Shareholders' Meeting of the internal and external collaborating staff essential to enable the holding of the General Shareholders' Meeting.

- b) Shareholders may use different available channels to confer their representation and vote remotely, as well as for telematic attendance to the General Shareholders' Meeting provided for in this announcement.
- c) In any case, the Board of Directors duly inform shareholders and markets in general of any necessary measures due to the resolutions or recommendations that may be issued by the competent authorities through its website (www.acerinox.com) or by necessary media depending on the scope of the resolutions.

Madrid, 18 March 2020
Mr. Luis Gimeno Valledor
Secretary of the Board of Directors