



**INSTRUCTIONS FOR
REPRESENTATION AND
DISTANCE VOTING BY
ELECTRONIC MEANS AND
TELEMATIC ASSISTANCE TO
THE GENERAL SHAREHOLDER'S
MEETING**

Madrid, 25 February 2021

GENERAL SHAREHOLDERS' MEETING OF ACERINOX, S.A.

INSTRUCTIONS FOR DELEGATION AND VOTING THROUGH REMOTE MEDIA AND TELEMATICS TO THE GENERAL SHAREHOLDERS' MEETING

RIGHT OF ATTENDANCE, PARTICIPATION 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 Article 6 of the Regulation for the General Shareholders' Meeting, provided that 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. Each share entitles to one vote.

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

RIGHT OF REPRESENTATION

All shareholders who have attendance rights may be represented at the General Shareholders' Meeting by another individual, who does not have to be a shareholder.

The appointment of the representative by the shareholder and the notification of the appointment to the Company may be made in writing or by electronic means.

The documents attesting to the representation will include the identification of the individual attending via electronic means in the place of the shareholder, who must properly identify themselves according to the instructions. 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 favour of the proposed resolutions of Board of Directors in relation the issues included in the Agenda. Unless told otherwise by the shareholder, the representative

will vote on the issues that do not feature on the Agenda and, being yet unknown at the time of delegation, they may be subjected to voting in the General Shareholders' Meeting, in this case the representative will issue a vote in the manner that he or she considers most favourable for the interests of the Company and the person represented.

REPRESENTATION AND DISTANCE VOTING BY ELECTRONIC MEANS

The Board of Directors, on the basis of the Articles of Association and the Regulations of the General Shareholders' Meeting which allow the holding of Boards in a telematics form and in accordance with royal decree 956/2020 of 3 November extending Royal Decree 926/2020 of 25 October, declaring the State of Alarm until 9 May 2021 to contain the spread of infections caused by SARS-CoV-2 and Order 1405/2020 of 22 October of the Community of Madrid and Decree 29/2020 of 26 October of the President of the Community of Madrid, laying down the containment measures taken to deal with COVID-19, pursuant to Royal Decree 926/2020 of 25 October of the Council of Ministers or where appropriate, other concordant provisions to replace them, has agreed to authorise the exercise of the rights of representation and voting through means of remote communication as well as telematics assistance provided that they are complied with (i) the procedural guarantees established in this section for each of the actions, (ii) the 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 distance voting by means of remote communication) of this call notice 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 website (www.acerinox.com) to the link the **"General Shareholders' Meeting 2021 / Proxy, Distance Voting and Telematic Assistance"** and follow the instructions and complete the details required for each of the actions.

Shareholders may vote or delegate their representation prior to the General Shareholders' Meeting, as well as attend the General Shareholders' Meeting by electronic means in the following ways:

1.- Distance 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 nº. 100 Postal Code 28035 - Madrid) if voting directly 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 case the representative may voting at the General shareholders' Meeting by telematics assistance under the terms provided for in paragraph 3 below.

1.2. Using the card issued by Acerinox.

The shareholders may grant their representation or issue their distance vote by post, by signing the proxy or distance voting card prepared by the Company, (which are both available on the Company's website: www.acerinox.com), and sending it to the attention of the Acerinox, S.A. Shareholder's Office (Calle Santiago de Compostela nº. 100, Postal Code 28035 - Madrid), together with the original nominative document justifying the ownership of the shares, issued by the Depository Entity thereof, and a photocopy of the shareholder's National 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 proxy or voting card on behalf of the legal entity before 23:59 hours on 13 April 2021.

In cases where representation is delegated to a person other than one of the members of the Board of Directors, a copy of the card must be sent to their representative and the granting of powers must be communicated to the company, so the representative may vote at the General Shareholders' Meeting by telematics assistance under the terms provided for in paragraph 3 below.

The shareholder may obtain the proxy 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.

The person to whom the vote is delegated by post can only exercise it by attending the General Shareholders' Meeting by electronic means.

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

Shareholders can also vote or delegate their vote electronically prior to the General Shareholders' Meeting:

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 the following section 2.4 and must follow the instructions for exercising the distance voting right by means of remote communication 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 the following section 2.4 and must follow the instructions for exercising the distance voting right by means of remote communication 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 the representative accepts this delegation for telematics assistance to the General Shareholders' Meeting as provided for in paragraph 3 below.

In the case of representation being granted or understood to have been 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 means.

The person to whom the vote is delegated by electronic means can only exercise it by attending the General Shareholders' Meeting telematics.

2.4 Common rules for the exercise of the right of representation and distance voting by means of remote communication:

To be approved, delegations conferred and votes prior to the General Shareholders' Meeting by means of remote communication (by post or electronically) must be received by the Company at its head office or on its web page before 23:59 hours on 13 April 2021. Delegations must be accompanied by a copy of the representative's National Identity Card or passport.

The 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 accreditations of the shareholder who wishes to use the electronic means or delegate their vote prior to the General Shareholders' Meeting

Shareholders who wish to delegate or vote by electronic means prior to the General Shareholders' Meeting must prove their identity before 23:59 hours on 13 April 2021, using the computer programme on the web page for this purpose by: (i) the Electronic National Identity Card or (ii) a valid and in force recognised electronic certificate, which has not been revoked, 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. 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 by remote communication and telematics attendance to the General Shareholders' Meeting

The telematics attendance to the General Shareholders' Meeting who had previously delegated representation or voted by remote communication, using any channel, will leave the delegation or vote without effect.

If the shareholder has made several delegations or votes (electronic or by post) the prevailing action (delegation or vote) 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.

Shareholders voting from distance must be taken into account for the purposes of establishing the General Shareholders' Meeting as present.

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's web page. This will not affect any votes or delegations already made, or the shareholders' attendance and representation rights.

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.

3.- Telematics attendance 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 the Telematics Assistance platform enabled for this purpose on the Company's website (www.acerinox.com) as provided for in this section.

Once the shareholder (or their representative) has accessed the Telematics Assistance platform, they will be able to attend and vote at the General Shareholders' Meeting through real-time remote communication.

In addition, the individual who attends by electronic means may follow the entire proceedings of the General Shareholders' Meeting, which will be subject to audiovisual recording and public dissemination on the Company's website (www.acerinox.com).

3.1 Prior registration:

In order to allow for the proper management of telematics attendance systems, shareholders, (or their representative) who are entitled to do so, who wish to attend the General Shareholders' Meeting and vote by remote communication, must register beforehand via the Telematics Assistance platform enabled on the website (www.acerinox.com) and prove their identity between the time of publication of this announcement of call and up to 23:59 hours on 13 April 2021, by one of the following means: (i) the Electronic National Identity Card or (ii) a valid and in force recognised electronic certificate, which has not been revoked, 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. Registration of attendees will not be allowed after that period.

If the person who attends telematics is a representative, in order to make its prior registration it is necessary that the shareholder who has conferred the delegation on its behalf communicates to the representative that delegation and, in addition,, unless the delegation has been granted by electronic means, they must have sent a copy of the delegation conferred to the Shareholder Service Office of Acerinox, S.A. (calle de Santiago de Compostela nº 100, Postal Code 28035 - Madrid), or by email accionistas@acerinox.com together with a copy of the representative's National Identity Card or passport, before 23:59 hours on 13 April 2021 and identify themselves as instructed in the instructions.

Once the shareholder or, where appropriate, his representative, has registered according to the instructions indicated above in this section 3.1, he may telematics attend the General Shareholders' Meeting making the corresponding connection on the day provided for the holding of the meeting as indicated in the following section.

3.2 Connection and attendance:

The shareholder or representative who has previously registered to attend the Ordinary General Shareholders' Meeting telematics in accordance with the provisions of the previous section, you must connect through the Telematics Assistance platform enabled for this purpose on the website (www.acerinox.com), between 14:00 hours and 15:45 hours on the day of holding the General Shareholders' Meeting and be re-identified by one of the following means: (i) the National Electronic Identity Document or (ii) an electronic certificate of recognized user, valid and valid, from which its revocation does not be recorded, in accordance with the provisions of Law 59/2003 on Electronic Signature, and issued by the Spanish Public Certification Authority (CERES) under the National Mint.

The Company reserves the right to request from shareholders or their representatives any additional means of identification it deems necessary to verify their shareholder status and ensure the authenticity of the vote or delegation.

Since the General Shareholders' Meeting is expected to be held in the second call, shareholders are advised to access the Telematics Assistance platform enabled for this purpose on the website (www.acerinox.com) on April 15, 2021. Only attendees who have connected between 14:00 and 15:45 hours on the day of the Board's holding may speak and/or vote at the General Meeting.

3.3 Abandonment of the meeting:

The attendant by telematics means who wishes to expressly leave the General Shareholders' Meeting to the Public Notary, must do so through the Telematics Support platform enabled for this purpose on the website (www.acerinox.com). Once the Public Notary has been informed of his express willingness to leave the meeting, not all subsequent actions shall be taken.

3.4 Intervention:

Shareholders (or their representatives) who, in exercise of their rights, intend to intervene telematics at the General Shareholders' Meeting and, where appropriate, request information or clarification regarding the items on the Agenda, 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 regarding the auditor's report or make any proposals

permitted by Law, must make their request in writing and send their intervention, question or proposal through enabled for this purpose on the Telematics Assistance platform from its connection on the day of the General Shareholders' Meeting and until the closing time of registration referred to in paragraph 3.2 above (i.e. until 15:45 on the day of holding of the General Shareholders' Meeting).

The attendant by telematics means who wishes his intervention to be recorded in the minutes of the General Shareholders' Meeting must indicate it clearly and expressly in the text of that.

Without prejudice to the report to the General Shareholders' Meeting on the interventions received, requests for information or clarification made by attendees by telematics shall be answered verbally during the General Shareholders' Meeting or in writing within seven days of the General Shareholders' Meeting, as provided for in the Law on Capital Companies.

3.5 Voting:

Voting by telematics means on the proposals relating to items on the Agenda may be carried out from the moment the Chairman declares the General Shareholders' Meeting to be validly constituted, provided that the person attending has registered in accordance with the procedure in sections 3.1 and 3.2 above.

Besides, regarding the proposals for agreements on matters which, in accordance with the law, do not need to be included in the Agenda, those attending by telematics means who have registered beforehand may cast their votes from the moment the Secretary of the General Shareholders' Meeting reads these proposals and are enabled on the telematics assistance platform in order to proceed with their vote.

In any case, the telematics voting process for all proposals submitted to the General Shareholders' Meeting will be completed when, following the reading of the summaries of the proposed agreements by the Secretary of the General Shareholders' Meeting, declare by the Chairman the conclusion of the voting period of the proposals for agreement.

3.6 Other Issues:

Legal entities and non-residents in Spain should consult the Shareholders' Office (on telephones (+34) 91 398 51 74 and (+34) 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 communication. In cases of the concurrence of co-owners of a securities deposit, the attendee shall be considered to be the one who registers first telematics and, therefore, any subsequent access by the rest of the co-owners will be denied. In relation to this and for the purposes of Article 126 of the Capital Companies Act, the co-owner who registers first (physically or telematics) is presumed to be appointed by the rest of the co-owners to exercise the shareholder rights.

The Company shall not be liable for any damages that may be caused to the shareholder or representative arising from the occasional unavailability of its website, as well as for breakdowns, overloads, line drops, failures in the connection or any other eventuality of the same or similar nature, unless they are at the will of the Company, without prejudice to the adoption of the measures that each situation requires, including any temporary suspension or extension of the General

Shareholders' Meeting if necessary to ensure the full exercise of its rights by shareholders or their representatives.

SHAREHOLDER ELECTRONIC FORUM

The Company's 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, by which the shareholders must abide in the Shareholder Electronic Forum, will be available on the Company's web page, as approved by the Board of Directors, and will be mandatory for the shareholders.

PARTICIPATION BY A PUBLIC NOTARY IN THE GENERAL SHAREHOLDER'S MEETING

The Board of Directors has resolved to requested the presence of a Public Notary to take the minutes of the General Shareholders' Meeting, in accordance with Article 203 of the Capital Companies Act and Article 13 of the Regulation for the General Shareholders' Meeting, who may attend by electronic means using real-time remote communication means that adequately guarantee compliance with the notary's function, in accordance with *Royal Decree-Law 8/2020 of 17 March*.

DATA PROTECTION

Acerinox, S.A., with Tax Identification Number 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 these shareholders have deposited their shares through the entity legally authorised to keep the registration of notes in IBERCLEAR account. This data will be processed for the exercise of 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' Meeting, as well as for the period 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.

Similarly, shareholders are informed that they can exercise their rights of access, rectification, deletion and limitation of the processing, by writing an email to dpo@acerinox.com or a letter to the postal address Santiago de Compostela, 100, 28035, Madrid, providing a copy of their National Identity Card or other valid identification document and indicating which right they wish to exercise. In case of the shareholder not being satisfied in the exercise of their rights, they can contact the Data Protection Officer via email at dpo@acerinox.com or file a complaint with the Spanish Data Protection Agency through the website www.aepd.es.

Madrid, 25 February 2021