

**REPORT / PROPOSAL OF THE APPOINTMENTS, REMUNERATION AND CORPORATE GOVERNANCE COMMITTEE PROPOSED TO THE MEETING OF THE BOARD OF DIRECTORS OF ACERINOX, S.A. TO BE HELD ON 26 APRIL 2017, PURSUANT TO THE RE-ELECTION, RATIFICATION AND APPOINTMENT, WHEN APPROPRIATE, OF COMPANY DIRECTORS.**

**(ENDORSED BY THE BOARD OF DIRECTORS AT ITS SESSION HELD ON 26 APRIL 2017)**

This proposal pertaining to the Independent Directors and the report for the Proprietary Directors is issued for the purposes provided for in Article 529i of the Capital Companies Act.

**1.- Proprietary Director**

This Appointments, Remuneration and Corporate Governance Committee reports favourably on the Board of Directors proposing to the General Shareholders' Meeting of the Company, which is expected to be held at the second call on 1 June 2017, the re-election of the following Director in the category of external Proprietary Director:

**Mr. Ryo Hattori**, of legal age, with Japanese nationality, whose business address is at Calle Santiago de Compostela nº 100, Madrid, in his status as Proprietary Director on behalf of Nisshin Steel Co. Ltd. Mr. Hattori was appointed as a Director of Acerinox, S.A. at the General Shareholders' Meeting held on 28 May 2009 and was re-elected as a Director at the General Shareholders' Meeting held in 2013. Given Mr. Hattori's training and broad professional experience, as apparent in his CV included below, and because he has been performing the role of Director at Acerinox since 28 May 2009, this Committee considers him an appropriate person to perform the role of external Proprietary Director.

**Mr. Ryo Hattori's CV and professional experience:**

Mr. Ryo Hattori:

- Is a graduate in Law from Japan.
- Is the Special Assignments Director-General of the Stainless Steel Sales Department and the Overseas Projects Department of Nisshin Steel Co. Ltd. Based in Japan.

## **2.- Proprietary Director**

This Appointments, Remuneration and Corporate Governance Committee reports favourably on the Board of Directors proposing to the General Shareholders' Meeting of the Company, which is expected to be held at the second call on 1 June 2017, the ratification and, if appropriate, the appointment of the following Director in the category of external Proprietary Director of:

**Mr. Tomás Hevia Armengol**, of legal age, whose business address is at C/ Castelló 77, 28006. Given Mr. Hevia Armengol's training and broad professional experience, as apparent in his CV included below, this Committee considers him an appropriate person to perform the role of external Proprietary Director on behalf of Corporación Financiera Alba, S.A. Mr. Hevia Armengol was appointed by co-optation as an external Proprietary Director of Acerinox S.A. at the Board Meeting held on 21 December 2016.

### **Mr. Tomás Hevia Armengol's CV and professional experience:**

Mr. Hevia Armengol:

- Is a graduate in Business Administration and Management and Law from the Comillas Pontifical University in Madrid (ICADE E-3),
- Has an MBA from the IESE Business School of the University of Navarre.
- Is currently a member of the Investment Department of Corporación Financiera Alba, S.A. and previously conducted his professional activity in the M&A and Equity Capital departments of Royal Bank of Scotland PLC and at ABN AMRO NL in Madrid and London.
- In addition to Acerinox, he is a member of the Board of Directors of Clínica Baviera, S.A. and a former member of the Board of Directors of ACS Servicios y Concesiones S.A., Dragados S.A. and Antevenio S.A.

## **3.- Independent Director**

This Appointments, Remuneration and Corporate Governance Committee reports favourably on the Board of Directors of Acerinox, S.A. proposing to the General Shareholders' Meeting of the Company, which is expected to be held at the second call on 1 June 2017, the ratification and, if appropriate, the appointment of the following Director in the category of external Independent Director of:

**Ms. Rosa María García Piñeiro**, of legal age, with Spanish nationality, whose business address is at Calle Santiago de Compostela nº 100, Madrid, as an Independent Director. Given Ms. García Piñeiro's training and broad professional experience, as apparent in her CV included below, this Committee considers her an appropriate person to perform the role of Independent Director of Acerinox, S.A. Ms García Piñeiro was appointed by co-optation as an external Independent Director of Acerinox S.A. at the Board Meeting held on 26 April 2017.

Ms. Rosa María García Piñeiro's CV and professional experience:

Ms. García Piñeiro:

- Is an Industrial Engineer and has a master's degree in Industrial Organization and Management from the Universities of Vigo and the National University of Ireland.
- Has a master's degree in Environmental Engineering from the Environmental Organization School in Madrid, an Executive MBA from the Haute École de Commerce, University of Geneva, and advanced studies in Commodity Trading from the School of Business Administration in Geneva.
- She has conducted her professional career in Alcoa, where she was Chairwoman of Alcoa Spain. She is currently Global Sustainability Vice-Chairwoman and Chairwoman of the Alcoa Foundation.

**4.- Independent Director**

This Appointments, Remuneration and Corporate Governance Committee proposes to the Board of Directors of Acerinox, S.A. putting to the General Shareholders' Meeting of the Company, which is expected to be held at the second call on 1 June 2017, the ratification and, if appropriate, the appointment of the following Director in the category of external Independent Director of:

**Ms. Laura González Molero**, of legal age, with Spanish nationality, whose business address is at Calle Santiago de Compostela nº 100, Madrid, in her status as Independent Director. Given Ms. González Molero's training and broad professional experience, as apparent in her CV included below, this Committee considers her an appropriate person to perform the role of Independent Director of Acerinox, S.A. Ms. González Molero was appointed by co-optation as an external Independent Director of Acerinox S.A. at the Board Meeting held on 26 April 2017.

Ms. Laura González Molero's CV and professional experience:

Ms. González Molero:

- A graduate in Pharmacy from the Complutense University of Madrid.
- Executive MBA through the IE Business School.
- PBSE (Breakthrough Programme for Senior Executives) IMD Business School in Lausanne.
- Women Leading Business, Innovation & Success, at Harvard Business School, Boston.
- She has conducted her professional career at International Chemical-Pharmaceutical Companies, having been CEO of Merck Spain and President of Bayer Latin America.
- She is currently an Independent Director of Grupo Ezentis, S.A. and the Adecco Foundation (ONG).
- She was formerly an Independent Director of Viscofan S.A. and Calidad Pascual S.L.

## **5.- Independent Director**

This Appointments, Remuneration and Corporate Governance Committee proposes to the Board of Directors of Acerinox, S.A. putting to the General Shareholders' Meeting of the Company, which is expected to be held at the second call on 1 June 2017, the appointment of the following Director in the category of external Independent Director:

**Ms. Marta Martínez Alonso**, of legal age, with Spanish nationality, whose business address is at Calle Santiago de Compostela nº 100, Madrid, in her status as Independent Director. Given Ms. Martínez Alonso's training and broad professional experience, as apparent in her CV included below, this Committee considers her an appropriate person to perform the role of Independent Director of Acerinox, S.A.

### CV and professional Experience of Ms. Marta Martínez Alonso:

Ms. Martínez Alonso:

- A graduate in Mathematical Sciences from the Complutense University of Madrid and studied a PADE course (Senior Management Programme) at IESE.
- Business Leader at Hewlett Packard until 2003.
- In 2003 she joined IBM as an executive in the communications sector for Spain and Portugal.
- She has been Vice-president of sales for IBM in Spain, Portugal, Greece and Israel and then Managing Director of IBM Global Technology Services.
- Since 2013 she has been the president of IBM Spain, Portugal, Greece and Israel.

Madrid, 26 April 2017