



**REPORT / PROPOSED  
RESOLUTION ON THE  
PROFESSIONAL PROFILES OF THE  
DIRECTORS PROPOSED FOR  
APPOINTMENT**

**Madrid, 26 February 2020**

***PROPOSED RESOLUTION FROM THE APPOINTMENTS, REMUNERATION AND CORPORATE GOVERNANCE COMMITTEE TO THE BOARD OF DIRECTORS OF ACERINOX, S.A. TO BE HELD ON 26 FEBRUARY 2020 FOR THE RE-ELECTION AND APPOINTMENT, WHERE APPROPRIATE, OF DIRECTORS OF THE COMPANY***

***(ENDORSED BY THE BOARD OF DIRECTORS AT ITS MEETING HELD ON 26 FEBRUARY 2020)***

This proposed resolution regarding Independent Directors, prepared by the Appointments, Remuneration and Corporate Governance Committee, and the report endorsed by the Board of Directors are issued for the purposes set forth in article 529 decies of the Spanish Companies Act.

**I.- Independent External Director**

The Appointments, Remuneration and Corporate Governance Committee proposes to the Board of Directors that it submits, where appropriate, the following appointments within the Independent External Directors category to the Company's General Shareholders' Meeting, to be held on 1<sup>st</sup> call on 21 October 2020 and on 2<sup>nd</sup> call on 22 October 2020.

Appointment of **Ms Leticia Iglesias Herraiz** as a Director of ACERINOX, S.A. for a period of four years, as established in the Articles of Association. Ms Iglesias Herraiz is appointed in the capacity of Independent Director and fills the vacancy left by Mr Braulio Medel Cámara, who leaves the post of Director of Acerinox due to having completed the four-year statutory period for which he was appointed at the General Shareholders' Meeting held on 9 June 2016, and due to not being eligible for re-election on the grounds of age in accordance with the Company's Articles of Association.

Due to her training and extensive professional experience, as shown on her curriculum vitae below, this Committee considers Ms Leticia Iglesias Herraiz to be a suitable person to hold the position of Independent Director:

CV and professional experience of Ms Leticia Iglesias Herraiz

Ms Leticia Iglesias Herraiz:

- holds a Degree in Economics and Business Sciences, Business Section, Specialisation in Finance from the Universidad Pontificia de Comillas.
- is currently Independent Director and Chair of the Audit Committees of AENA SME, S.A., LAR España Real Estate SOCIMI and also ABANCA Corporación Bancaria, S.A., of which she is also a member of the Comprehensive Risk Commission.

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

- has been Independent Director of ABANCA Servicios Financieros, E.F.C., S.A., and Banco Mare Nostrum, S.A.
- during her professional career, she has held the position of CEO at the Spanish Institute of Chartered Accountants (ICJCE) and Deputy Director of the Spanish National Securities Market Commission (CNMV).

## II.- Independent External Director

Appointment of **Mr Francisco Javier García Sanz** as Independent Director of ACERINOX, S.A. for a period of four years, as established in the Articles of Association. Mr García Sanz fills the vacancy left by Mr Mvuley Geoffrey Qhena, Proprietary Director on behalf of Industrial Development Corporation, who submitted his resignation as Director of ACERINOX, S.A. with effect from 2 July 2019.

Due to his training and extensive professional experience, as shown on his curriculum vitae below, this Committee considers Mr García Sanz to be a suitable person to hold the position of Independent Director:

### CV and professional experience of Mr Francisco Javier García Sanz

Mr Francisco Javier García Sanz:

- holds a Degree in Business Administration, technically oriented, and an Honorary Doctorate from the University of Stuttgart.
- he is currently a member of the Boards of Directors of Tubacex and Hochtief AG.
- he has worked at Opel and GM in Europe and the United States, becoming Executive Director of Global Purchasing at GM Corporation in Detroit (USA). He has been Vice President of the Volkswagen Group and Executive Vice President of Seat, where he was also Director and Chairman of the Board. He was also Chairman of Volkswagen's Boards of Directors in Brazil and Argentina.
- he has been awarded the Grand Cross of the Order of Civil Merit.

Madrid, 26 February 2020