REPORT ON THE PROFESSIONAL PROFILES OF THE DIRECTORS WHOSE RATIFICATION AND APPOINTMENT IS PROPOSED

Madrid, 26 February 2019

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

REPORT/PROPOSED RESOLUTION OF THE APPOINTMENTS, REMUNERATION AND CORPORATE GOVERNANCE COMMITTEE TO BE SUBMITTED TO THE BOARD OF DIRECTORS OF ACERINOX TO BE HELD ON 26 FEBRUARY, 2109 REGARDING THE RE-ELECTION AND APPOINTMENT, WHERE APPROPIATE, OF THE DIRECTORS OF THE CORPORATION

(ENDORSED BY THE BOARD OF DIRECTORS AT ITS MEETING HELD ON 26 FEBRUARY, 2019)

Proposal and report with regard to the Independent Directors to other cases is issued to the intended effects in the article 529 decies of the Corporation Law.

I.- Independent External Director

Proposal on the Appointments, Remuneration and Corporate Governance to the Board of Directors to raise to the General Shareholders' Meeting expected to be held on second call on 11 April, 2019 the ratification and appointment, where appropiate of the next Director as an Independent External Director

Mr. Ignacio Martín San Vicente, of legal age, and Spanish nationality, with business address in Madrid, Calle Santiago de Compostela nº 100, as an Independent External Director. Mr. Martín San Vicente, was appointed by co-opting as an Independent External Director of Acerinox, S.A. in the Board of Directors held on 24 October, 2018 and member of the Executive Committee since the same date.

This Committee considers Mr. Martín San Vicente, by his background and extensive profesional experience as it is on his curriculum that follows, right person as an Independent Director.

CV and professional experience of Mr. Ignacio Martín San Vicente

Mr. Ignacio Martín San Vicente:

- Holds a degree in Industrial Engineering by the Engineering Industry University in San Sebastian.
- Director of Repsol, Bankoa and Indra, and is a member of the Board of the APD (Asociación para el Progreso de la dirección). (Progress Management Association).

He has developed his professional career in the industrial sector, where he has worked in positions of responsibility as Chief Executive of Gamesa, S.A. and CEO of CIE Automotive, S.A. Before he served leadership positions in companies like to GSB group and GKN Driveline and Alcatel, S.A..

II.- Independent External Director

Proposal on the Appointments, Remuneration and Corporate Governance to the Board of Directors to raise to the General Shareholders' Meeting expected to be held on second call on 11 April, 2019 the appointment, where appropiate of the next Director as an Independent External Director:

Mr. George Donald Johnston of legal age, American and British nationality with business address in Madrid, Calle Santiago de Compostela nº 100, as an Independent External Director. Mr Johnston, who has been an Independent External Director since 29 October , 2014, Member of the Audit Committee since that date and Chairman of this Committee since October 2018, presented his resignation as a Director on 26 February, 2019, with date effect on 11 April, 2019, in order not to exceed his mandate of four years beyond 11 April, 2019 date that the General Shareholders'Meeting is held , since he had been appointed at the General Shareholders' Meeting held on 3 June, 2015.

This Committee considers Mr. Johston, by his background and extensive profesional experience as it is on his curriculum that follows, right person as an Independent Director.

CV and professional experience of Mr. Donald G. Johnston

Mr. Donald G. Johnston:

- Bachelor of Arts in Political Science form Middlebury College.
- Master of Arts in Internacional Economics and Latin-American Studies from Johns Hopkins University.
- Mr. Johnston is currently an Independent Director of Merlin Properties Socimi, S.A. and an Independent Director of Banco Sabadell and, throughout his career, he has held positions such as the European Chairman of the M&A group of Deutsche Bank, S.A., Director of Bankers Trust International PLC and member of its World Executive Committee. He has also worked as a Managing Director at the New York and London offices of Salomon Brothers PLC.
- Mr. Johnston has more than 35 years' experience in investment banking in the United States, Europe and Latin America.

III.- Propriety External Director

Proposal on the Appointments, Remuneration and Corporate Governance to the Board of Directors to raise to the General Shareholders' Meeting expected to be held on second call on 11 April, 2019 the appointment, where appropiate of the next Director as a Propriety External Director:

Mr. Pablo Gómez Garzón, Married, of legal age and Spanish nationality, with business address in Madrid, Calle Santiago de Compostela nº 100, as a Propriety External Director.

This Committee considers Mr. Gómez Garzón, by his background and extensive profesional experience as it is on his curriculum that follows, right person as a Propiety Director.

CV and professional experience of Mr. Pablo Gómez Garzón:

Mr. Gómez Garzón:

- Holds a degree in Business Administration and Management from the University College of Financial Studies in Madrid (CUNEF).
- Is currently a member of the Department of investments of Corporación Financiera Alba, S.A. he previously developed his professional activity in BNP Paribas in the Corporate Finance department in Madrid and London, covering Europe, Middle East and Africa, and in ABN in the Corporate Finance department.

Has been member of the Board of Directors of Clinica Baviera, S.A., ACS services and Concesiones S.L. and ACS services and communications and energy.

IV.- Propriety External Director

Proposal on the Appointments, Remuneration and Corporate Governance to the Board of Directors to raise to the General Shareholders' Meeting expected to be held on second call on 11 April, 2019 the appointment, where appropiate of the next Director as a Propriety External Director:

Mr. Mitsuo Ikeda, married, of legal age, and Japanese nationality, with business address in Madrid, Calle Santiago de Compostela nº 100, as Propiertary External Director. This Committee considers Mr. Ikeda by their training and professional experience, as it i son his curriculum that follows, and because it takes playing different positions of responsibility in Nippon Steel Co Ltd., since his incorporation to the same in 1986, someone suitable as Propriety Director.

CV and profesional experience of Mr. Mitsuo Ikeda:

Mr. Ikeda:

- Bachelor degree of Economics, Sophia University (Japón)
- Is currently carrying out representative functions in the International Stainless Steel Forum (ISSF).