



ACERINOX, S.A.
Ordinary General Shareholders Meeting
June 5th, 2013
Voting results

ACERINOX, S.A held the Ordinary General Shareholders Meeting in second call, on June 5th 02013, in Madrid, Paseo de la Castellana, 33. It was validly constituted, with the concurrence between those presents and represented of 2,603 shareholders who hold 179,210,004 shares representing 71.88% of share capital with voting rights.

The result of each agreement submitted to vote in the General Shareholders meeting was the following:

FIRST.- *“To approve the Annual Accounts (Balance Sheet, Profit/ Loss account, changes in the net assets, cash flow and Annual Report) and the Directors’ Report of ACERINOX, S.A., as well as those of its Consolidated Group corresponding to the year ended on December 31st 2012”.*

This agreement has been approved by the majority of the present or represented votes according to the following:

Number of Shares for which valid votes were submitted	179,210,004
Percentage of the capital share represented by the valid votes submitted.	71.88%
Total number of valid votes.	179,210,004
Number of votes in favor of this agreement	179,004,589
Number of votes against this agreement.	181,000
Number of abstentions to this agreement	24,415

SECOND.- *“To approve, the following proposal for application of the results obtained by ACERINOX, S.A., corresponding to the year 2012.*

Balance of the profit and loss	
Account:	-24,088,921.45 Euros
Issue Premium:	24,930,455.00 Euros
Application:	
- Refund to Shareholders:	24,930,455.00 Euros
- To prior year’s losses:	-24,088,921.45 Euros”

This agreement has been approved by the majority of the present or represented votes according to the following:

Number of Shares for which valid votes were submitted	179,210,004
Percentage of the capital share represented by the valid votes submitted.	71.88%
Total number of valid votes.	179,210,004
Number of votes in favor of this agreement	177,604,628
Number of votes against this agreement.	1,584,078
Number of abstentions to this agreement	21,298

THIRD.- *“To approve the ACERINOX, S.A. Board of Directors’ Management for the year ended on the December 31st 2012”.*

This agreement has been approved by the majority of the present or represented votes according to the following:

Number of Shares for which valid votes were submitted	179,210,004
Percentage of the capital share represented by the valid votes submitted.	71.88%
Total number of valid votes.	179,210,004
Number of votes in favor of this agreement	177,600,542
Number of votes against this agreement.	1,586,178
Number of abstentions to this agreement	23,304

FOURTH.- *“A capital increase charged to voluntary reserves, through the issuance of new ordinary shares with a nominal value of 0.25 euro cents per each share, with the same class and series as those currently in circulation (to implement a “flexible dividend”)”.*

This agreement has been approved by the majority of the present or represented votes according to the following:

Number of Shares for which valid votes were submitted	179,210,004
Percentage of the capital share represented by the valid votes submitted.	71.88%
Total number of valid votes.	179,210,004
Number of votes in favor of this agreement	177,017,608
Number of votes against this agreement.	2,167,658
Number of abstentions to this agreement	24,738

FIFTH.- *“To give authorisation to the Board of Directors of ACERINOX, S.A., or the person or persons delegated by them, to purchase the shares of the Company by itself or by any of the Group companies in accordance with the terms of Article 146 of the Corporate Law, for any onerous share and during a period of 18 months from today, at a minimum price not lower than 5% of the quotation in the stock exchange session when the operation is carried out, and a maximum price not higher than 5% of the quotation and also to transfer them within the mentioned limits.*

The maximum number of its own shares which the Company will be able to acquire by virtue to this authorisation will be the equivalent to 10% of the subscribed capital.

This authorization leaves without effect the one given for the same purpose in the General Shareholders Meeting held on June 7th, 2012”.

This agreement has been approved by the majority of the present or represented votes according to the following:

Number of Shares for which valid votes were submitted	179,210,004
Percentage of the capital share represented by the valid votes submitted.	71.88%
Total number of valid votes.	179,210,004
Number of votes in favor of this agreement	178,144,044
Number of votes against this agreement.	1,044,662
Number of abstentions to this agreement	21,298

SIXTH.- *“To appoint as auditors to carry out the review of accounts and legal auditing of ACERINOX, S.A. and its Consolidated Group for year 2013, the company “KPMG Auditores, S.L.”. Empowering the ACERINOX Board of Directors to fix the conditions and formalize the corresponding contract”.*

This agreement has been approved by the majority of the present or represented votes according to the following:

Number of Shares for which valid votes were submitted	179,210,004
Percentage of the capital share represented by the valid votes submitted.	71.88%
Total number of valid votes.	179,210,004
Number of votes in favor of this agreement	177,237,474
Number of votes against this agreement.	1,943,115
Number of abstentions to this agreement	29,415

SEVENTH.-

7.1 *“To reappoint Mr. Diego Prado Pérez-Seoane, as ACERINOX, S.A. Board Director for a four-year-period, as stated in the Articles of Association, who would have had to present his resignation due to the completion of the period for which he was appointed and he may be reappointed. Mr Prado Pérez-Seoane is appointed ACERINOX, S.A. Domanial Board Director.*

This agreement has been approved by the majority of the present or represented votes according to the following:

Number of Shares for which valid votes were submitted	179,210,004
Percentage of the capital share represented by the valid votes submitted.	71.88%
Total number of valid votes.	179,210,004
Number of votes in favor of this agreement	164,397,303
Number of votes against this agreement.	13,386,319
Number of abstentions to this agreement	1,426,382

7.2 *“To reappoint Mr. Ryo Hattori, as ACERINOX, S.A. Board Director for a four-year-period, as stated in the Articles of Association, who would have had to present his resignation due to the completion of the period for which he was appointed and he may be reappointed. Mr. Hattori is appointed ACERINOX, S.A. Domanial Board Director.*

This agreement has been approved by the majority of the present or represented votes according to the following:

Number of Shares for which valid votes were submitted	179,210,004
Percentage of the capital share represented by the valid votes submitted.	71.88%
Total number of valid votes.	179,210,004
Number of votes in favor of this agreement	164,397,303
Number of votes against this agreement.	13,386,319
Number of abstentions to this agreement	1,426,382

EIGHT.- *“To give authorisation to the Board of Directors, so that, in accordance with the provisions of Article 297.1b) of the Corporate Law, it may increase the share capital through monetary contributions, one or several times, and at any time up to the figure of 31,163,068.25 euros within a period of five years from the date of authorization by the General Shareholders Meeting. Delegation to exclude the preferential subscription right according to Article 506 of the Corporations Act”.*

This agreement has been approved by the majority of the present or represented votes according to the following:

Number of Shares for which valid votes were submitted	179,210,004
Percentage of the capital share represented by the valid votes submitted.	71.88%
Total number of valid votes.	179,210,004
Number of votes in favor of this agreement	157,687,295
Number of votes against this agreement.	21,499,971
Number of abstentions to this agreement	22,738

NINETH.- *“In accordance with the provisions of Article 23 of the Bylaws, to set a monthly fixed remuneration (14 payments) of 4,329.59 Euros for each member of the Board of Directors and 1,855.55 as fees for attending the Board of Directors and committee meetings. The assignments set forth above for the Board of Directors and the committees will remain unchanged until the General Shareholders Meeting decides otherwise”.*

This agreement has been approved by the majority of the present or represented votes according to the following:

Number of Shares for which valid votes were submitted	179,210,004
Percentage of the capital share represented by the valid votes submitted.	71.88%
Total number of valid votes.	179,210,004
Number of votes in favor of this agreement	177,578,651
Number of votes against this agreement.	1,606,944
Number of abstentions to this agreement	24,409

TENTH.- *“To approve the Annual Report on the remuneration policy of ACERINOX, S.A. Board Members, corresponding to the year 2012, whose text has been made available to the shareholders, together with the rest of documents related to the General Shareholders Meeting”.*

This agreement has been submitted to its approval with consultative nature with the following result:

Number of Shares for which valid votes were submitted	179,210,004
Percentage of the capital share represented by the valid votes submitted.	71.88%
Total number of valid votes.	179,210,004
Number of votes in favor of this agreement	159,207,638
Number of votes against this agreement.	19,424,368
Number of abstentions to this agreement	577,998

ELEVENTH.- *“Delegating powers to the Board of Directors of ACERINOX, S.A. for the proper interpretation, correction, implementation, completion, development and performance of the agreements approved by the General Shareholders Meeting, as well as to substitute the powers received from the General Shareholders Meeting and delegation of powers to formalize and register them empowering indistinctively to Mr. Rafael Naranjo Olmedo, D. Bernardo Velázquez Herreros, D. Álvaro Muñoz López and Mr. Luis Gimeno Valledor, for either of them to appear before a public notary and raise the preceding agreements. The faculty to rectify encompasses the power to make any necessary or convenient amendments and additions as a consequence of objections or comments raised by Stock Market Agencies, Stock Exchange, the Register and any other public authority with responsibility relating to the agreements made”.*

This agreement has been approved by the majority of the present or represented votes according to the following:

Number of Shares for which valid votes were submitted	179,210,004
Percentage of the capital share represented by the valid votes submitted.	71.88%
Total number of valid votes.	179,210,004
Number of votes in favor of this agreement	178,971,101
Number of votes against this agreement.	217,605
Number of abstentions to this agreement	21,298

TWELFTH.- *“Appoint as inspectors, Mr. Manuel López de la Parte for the majority to approve the minutes of the General Shareholders Meeting of ACERINOX,S.A. and Mrs. Mari Luz Blasco Pérez for the minority.”*

This agreement has been approved by the majority of the present or represented votes according to the following:

Number of Shares for which valid votes were submitted	179,210,004
Percentage of the capital share represented by the valid votes submitted.	71.88%
Total number of valid votes.	179,210,004
Number of votes in favor of this agreement	179,006.266
Number of votes against this agreement.	182,440
Number of abstentions to this agreement	21,298

Luís Gimeno Valledor
General Counsel
ACERINOX,S.A.