



GENERAL POLICIES

Climate Change Policy of the Acerinox Group

February 26, 2025



CLIMATE CHANGE POLICY OF THE ACERINOX GROUP

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I) INTRODUCTION AND PURPOSE

The Board of Directors of Acerinox, S.A. (hereinafter, “**Acerinox**” or the “**Company**”), as a listed company, has the legally non-delegable authority to establish the general policies and strategies of the Company and of the Group of which it is the parent company. This Climate Change Policy of the Acerinox Group (hereinafter, the “**Policy**”) aims to create a framework that aligns Acerinox’s business model and strategy, as well as those of the entities within the Group, with its commitment to transitioning to a low-carbon economy and limiting global warming. This alignment adheres to relevant national and international agreements and commitments, including the Paris Agreement.

This Policy is implemented taking into account the General Sustainability Policy of the Acerinox Group, the Sustainability Due Diligence Policy of the Acerinox Group, and the Human Rights Policy of the Acerinox Group. It also takes into account the Sustainable Development Goals, the United Nations Global Compact Principles, and related supporting documents and texts, among others.

In accordance with the foregoing, the Acerinox Board of Directors approved this Policy at its meeting held on February 26, 2025.

II) SCOPE OF APPLICATION

This Policy applies to Acerinox and the entities within the Acerinox Group (hereinafter, the “**Acerinox Group**” or the “**Group**”).

Subsidiaries may develop their own regulations, but these must comply with this Policy and other internal regulations established by Acerinox for the Group. They must also consider the specific legal requirements of the markets in which they operate. Subsidiaries are required to provide all necessary information to the Company and cooperate to ensure the effective implementation of this Policy.

The different entities within the Group will ensure that the principles of the Policy are applied, where appropriate and to the extent applicable, to the individuals or legal entities that have commercial relationships with any of the entities comprising the Acerinox Group (hereinafter, the “**Business Partners**”) throughout their chain of activities (hereinafter, the “**Activity Chain**”).

For entities not controlled by Acerinox and its subsidiaries, the promotion of principles that align with this Policy will be encouraged.

Where relevant, this Policy also applies to joint ventures, temporary business associations, and similar partnerships where Acerinox or its subsidiaries take on a management role.

In implementing the principles of this Policy, Acerinox Group entities will engage constructively with groups related to their business activities. This includes investors and shareholders, employees and their representatives, the Business Partners in the Activity Chain, as well as national institutions and legitimate representatives of these individuals and groups (the “**Stakeholders**”).

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III) TARGETS

Climate change is one of the greatest environmental, social, and economic challenges facing society. In response to this challenge, the Acerinox Group believes that addressing climate change must be integrated into all its activities and decisions. This goal can be met without compromising the Group's standards of excellence, profitability, efficiency, and returns for all Stakeholders.

This Policy aims to establish an action framework that enables:

- a) Progress in mitigating climate change by reducing net emissions.
- b) Lowering the Group's vulnerability to the impacts of climate change.
- c) Increasing awareness of these issues and adapting the steel industry to address this problem.

The Acerinox Group will approve and implement a Transition Plan for Climate Change Mitigation, which will outline objectives for reducing greenhouse gas emissions, key actions for implementation, the financial and investment strategies to support its goals, and include management and oversight duties, all in accordance with applicable regulations. An Adaptation Plan will also be introduced to reduce the Group's exposure to climate change impacts.

IV) GENERAL PRINCIPLES

To achieve these objectives, the Acerinox Group is committed to aligning its business model and strategy, and where applicable, those of its Business Partners in the Activity Chain, with the following general principles:

- a) Ensure compliance with both local and international climate change laws applicable to Group companies and strive towards climate neutrality by 2050, provided technological advancements render it economically feasible.
- b) Integrate climate change considerations into internal decision-making processes and factor in its effects when analyzing and managing risks over the short, medium, and long term.
- c) Foster knowledge and provide internal training on climate change for the Group's professionals.
- d) Identify specific actions for mitigating climate change that can help detect and reduce risks while seizing opportunities to support a low-carbon economy.
- e) Define specific actions for adapting to the effects of climate change to minimize associated risks.
- f) Gradually measure and reduce greenhouse gas emissions from business activities and the Activity Chain, and when economically viable, offset those that cannot be avoided through actions, measures, or carbon footprint compensation systems.

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- g) Promote efficient use of resources and raw materials, and implement measures to optimize and control energy consumption in processes, including specific energy efficiency measures.
- h) Encourage the use of renewable energy sources (electricity and renewable gases) if market conditions allow.
- i) Promote research, development, and innovation, ensuring new technologies are used effectively to modernize organizational and production processes, contributing to economic decarbonization and sustainable value creation.
- j) Promote incentive systems within the Group's entities that consider progress and achievement of goals in climate change mitigation transition plans.
- k) Transparently report the results and significant actions undertaken by the Group's entities concerning climate change mitigation and adaptation.
- l) Engage in forums and associations that discuss or influence opinions on this topic, presenting these principles and advocating for measures that harmonies climate change mitigation with the use of the best available techniques (BAT) that are economically viable.
- m) Involve Stakeholders in developing, reviewing, and updating plans or measures in this area through two-way communication channels, mechanisms, or tools, in accordance with the Acerinox Group's General Sustainability Policy on Stakeholder relations.

V) GOVERNANCE

The Governance foundations regarding sustainability, as outlined in the General Sustainability Policy of the Acerinox Group, form an integral part of this Policy.

VI) POLICY DISSEMINATION

Acerinox will actively promote the dissemination of this Policy within the Company and its Group, also considering Business Partners and Stakeholders connected with the Group's activities.

The Policy will be available to shareholders and other Stakeholders on the Company's corporate website, alongside other corporate policies and sustainability standards.

VII) REVIEW, UPDATING, AND IMPLEMENTATION

This Policy will be reviewed and updated as necessary, considering regulatory changes, international standards, or criteria set by supervisory and control authorities, as well as changes affecting the structure and activities of the Acerinox Group.

The Policy will enter into force upon approval by the Acerinox Board of Directors, although

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the Acerinox Group may adhere to timelines outlined in applicable regulations regarding the enforceability of obligations in this area.

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