



**POLICY APPROVING THE
BASIS OF THE
WHISTLEBLOWING SYSTEM
OF THE ACERINOX GROUP,
ITS ORGANIC MANAGEMENT
AND THE RIGHTS AND
GUARANTEES OF THE
PERSONS CONCERNED**

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POLICY APPROVING THE BASIS OF THE WHISTLEBLOWING SYSTEM OF THE ACERINOX GROUP, ITS ORGANIC MANAGEMENT AND THE RIGHTS AND GUARANTEES OF THE PERSONS CONCERNED

I. PURPOSE AND SCOPE

1. This Policy sets out the operating principles of the Acerinox Group's whistleblowing channel, as the preferred channel for reporting any regulatory breaches committed in connection with the Group's activities, in compliance with Directive (EU) 2019/1937 of the European Parliament and of the Council of 23 October 2019 on the protection of persons who report breaches of Union law (the EU Whistleblowing Directive), and Spanish Law 2/2003 of 20 February regulating the protection of persons who report regulatory breaches and the fight against corruption.
2. After consultation with the workers' legal representatives, the Acerinox Group has implemented a whistleblowing channel and has approved this Policy to establish standards of protection for whistleblowers.
3. This Policy is mandatory for all companies in the Acerinox Group, which will adopt it through their respective governing bodies, and, therefore, for all the members of the Group, regardless of the position they hold or their geographical location.
4. The measures provided for in this Policy will benefit all whistleblowers, related parties and persons affected by the report.
5. For these purposes, a whistleblower may be a public officer, an employee, a self-employed person, a shareholder, participant or member of the governing, management or supervisory bodies of Group companies, persons working for or under the supervision of business partners, volunteers, interns and trainees, as well as persons whose employment or statutory relationship is terminated or has not yet commenced.
6. Related parties refers to Acerinox Group staff who assist the whistleblower in the process, persons related to the whistleblower who may suffer retaliation, and work colleagues or family members.

II. ACERINOX GROUP WHISTLEBLOWING CHANNEL

1. The Acerinox Group has set up a whistleblowing channel that allows oral (telephone channel) and written reports to be lodged. Reports may be made anonymously or not.
2. The whistleblowing channel is managed through an IT tool that complies with the relevant legislation and best practice guidelines in the countries in which the Group operates. The Acerinox Group's whistleblowing channel is a secure channel that complies with the applicable personal data protection regulations and guarantees the rights of the whistleblowers, related parties and persons concerned by the report, as well as their confidentiality.
3. The communication mechanisms that make up the whistleblowing channel are as follows:
 - Websites:

www.acerinox.com
www.northamericanstainless.com
www.columbus.co.za
www.bahrustainless.com
www.vdm-metals.com
 - Telephone numbers:

Spain: +34 910477636 PIN 4591
United States: +1 2132791015 PIN 4591
South Africa: +27 105901101 PIN 4591
Malaysia: +60 1800812858 PIN 4591
Germany: +49 3099257146 PIN 4591
 - Post:

Calle Santiago de Compostela, 100 (28035) Madrid, Spain.
 - Email:

canaldedenuncias@acerinox.com
whistleblowing@acerinox.com
4. In addition, the whistleblower may use any of these channels to request a face-to-face meeting to present their report if they deem it appropriate. In this case, the whistleblower will be recorded and they will be informed of the processing of their personal data in accordance with the applicable legislation.

5. The reports received may relate to events occurring in a work-related or professional context. In the case of an employment or professional relationship, the facts may relate to a relationship (i) still in force, (ii) already terminated or (iii) not yet started (e.g. if it concerns infringements relating to recruitment or pre-contractual negotiation processes).
6. All report will be handled by the Whistleblowing Channel Manager within the Code of Conduct Monitoring Committee, which will adopt decisions by simple majority.
7. Reports may concern any breach (act or omission) of the regulations applicable to the Acerinox Group committed in a work-related or professional context. In particular, the following infringements should be reported through the whistleblowing channel:
 - Breaches of European Union rules, inter alia, in the following areas: public procurement, financial sector, prevention of money laundering and terrorist financing, product safety and compliance, transport safety, protection of the environment, radiation protection and nuclear safety, food and feed safety, animal health and welfare, public health, consumer protection, protection of privacy and personal data, security and information systems, the EU's financial interests and the internal market.
 - Criminal or serious or very serious administrative offences.
 - Breaches of the Acerinox Group Code of Conduct.
8. Together with the Acerinox Group's whistleblowing channel, all potential whistleblowers are informed of the existence of external whistleblowing channels, including, in Spain, the channel of the Independent Authority for the Protection of Whistleblowers (A.A.I.) created by Law 2/2023 of 20 February regulating the protection of persons who report regulatory offences and the fight against corruption.

III. WHISTLEBLOWING CHANNEL MANAGER OF THE ACERINOX GROUP

1. The Board of Directors of the Acerinox Group will appoint a Whistleblowing Channel Manager, who will have the appropriate competence, integrity, authority and independence, and the necessary resources to perform their duties. By default, this officer will be the Acerinox Group Compliance Director.
2. This officer will manage the reports received within the Code of Conduct Monitoring Committee, composed of the officer, the Secretary General and the Director of Internal Audit. The officer may refer reports received by reason of the location and depending on the circumstances, to the Group's Local Compliance Officers, who may be assisted by the local whistleblowing

committees that existed prior to the approval of this Policy, all with the knowledge of the Whistleblowing Channel Manager.

IV. RECORD BOOK

1. The Record Book is a database in which all reports received and any decisions and/or actions taken in relation to them are recorded.

V. REPORTING TO THE AUDIT COMMITTEE

1. The Whistleblowing Channel Manager will report on a regular basis to the Audit Committee on the reports received and registered and the outcome of the investigations carried out.
2. The Whistleblowing Channel Manager will prepare an annual report on the operation of the whistleblowing channel, indicating the number of reports received, their origin (internal/external), the type of reports received, the number of reports investigated, the findings and the corrective actions taken. This report will be submitted to the Audit Committee.
3. In the report, the Whistleblowing Channel Manager will also inform about any development guidelines that may be published.

VI. PROTECTION PRINCIPLES AND PARAMETERS

A. Persons eligible for protection

1. The Acerinox Group will protect both whistleblowers of good faith and related parties from retaliation as a result of reporting possible breaches they become aware of.
2. Similarly, the Acerinox Group will extend protection to the persons concerned by the report, as provided for by law.

B. Conditions of protection

1. A whistleblower of good faith is a person who has reasonable grounds to believe the information reported through the whistleblowing channel was true at the time of reporting, without the need to provide conclusive evidence.

2. Information contained in previously dismissed reports is expressly excluded from the Acerinox Group's whistleblowing channel, unless additional or new facts or evidence are provided.
3. In the event that the whistleblower makes a public disclosure, they will also be subject to one of the following special protection conditions where:
 - They first made the disclosure through internal and external channels, or directly through external channels.
 - They reasonably believe that the breach constitutes an imminent or clear danger to the public interest; or, in the event of reporting through an external reporting channel, there is a risk of retaliation or little likelihood of their concern being properly addressed due to the particular circumstances of the case, such as concealment or destruction of evidence, collusion between an authority and the perpetrator of the offence, or that the authority is implicated in the offence.
4. The conditions for protection provided for in the previous paragraph will not apply when the person has disclosed information directly to the media in accordance with the exercise of the right to freedom of expression and truthful information provided for in the Constitution and its implementing legislation.

C. Measures for the protection of the whistleblower and related parties

1. The Acerinox Group is responsible for ensuring the protection of whistleblowers and related parties. The Whistleblowing Channel Manager is responsible for ensuring that such protection measures are effectively implemented in the organisation.

Prohibition of retaliation:

1. Members of the organisation are prohibited from retaliating against whistleblowers of good faith, including threats of retaliation and attempted retaliation.
2. Retaliation means acts or omissions that are prohibited by law, or that directly or indirectly result in unfavourable treatment that places the persons subjected to them at a particular disadvantage compared to others in the employment or professional context, solely because of their status as whistleblowers or related parties, or because they have made a public disclosure.
3. If the Acerinox Group becomes aware that the whistleblower is or has been subjected to retaliation, it will take reasonable measures to stop it and restore the affected person to their initial condition.

Confidentiality:

1. The Acerinox Group will safeguard the identity of the whistleblower and related parties, and ensure that their data are treated confidentially.
2. The whistleblowing channel is designed, implemented and managed in a secure manner in order to guarantee the confidentiality of the identity of the whistleblower and any third parties mentioned in the report, actions carried out in the handling and processing of the report, and data protection, preventing access by unauthorised staff.

D. Protective measures for persons concerned by the report

1. The main protection measures to be implemented with regard to the persons concerned by the report are as follows:
 - a) The right of defence
 - b) The right to the presumption of innocence
 - c) The right to access the file
 - d) Protection of their identity, ensuring the confidentiality of the facts and data of the procedure.
 - e) Compliance with the deadlines and requirements laid down in the applicable regulations and in the Corporate Procedure for the management of the whistleblowing channel.
2. The scope of these measures will be limited by the special features which, depending on the type of report or the subject matter, apply by virtue of the legal regulations in force.

E. Activation of protection

1. Measures to protect the whistleblower, related parties and persons concerned by the report will be implemented as soon as the report is received and will remain in place during and even after — where necessary — the conclusion of the investigation and resolution process in accordance with the applicable rules.

VII. MAXIMUM RESOLUTION PERIOD

1. The maximum time limit for following up on the report shall not exceed three months from receipt of the report, except in cases of particular complexity requiring an extension of the time limit, in which case it may be extended by up to a maximum of a further three months.

VIII. PROTECTION OF PERSONAL DATA

1. The ACERINOX Group shall not process personal data that are not necessary for the investigation of the acts or omissions reported through the whistleblowing channel, and shall comply with the applicable data protection regulations.
2. Personal data relating to information received and internal investigations shall only be kept for the period that is necessary and proportionate.
3. Access to personal data contained in reports made through the whistleblowing channel shall be restricted, within the scope of their competences and functions, to:
 - The person in charge of the channel and whoever directly manages the file.
 - The human resources manager or the duly designated competent body, only when disciplinary measures against an employee may be appropriate.
 - The person in charge of the legal services of the company or body, if legal action should be taken in relation to the facts described in the report.
 - The data processors that may be appointed.
 - The organisation's data protection officer, where applicable.
4. The processing of the data by other persons or their disclosure to third parties will be lawful when it is necessary for the adoption of corrective measures in the company or the conduct of disciplinary or criminal proceedings, where appropriate.
5. In particular, the following aspects and deadlines shall be taken into account in the European Union:
 - The data processed may be retained in the whistleblowing channel only for the time necessary to decide whether to open an investigation into the reported facts. If it is established that the information provided or part of it is not truthful, it shall be immediately deleted as soon as this circumstance comes to light, unless this lack of truthfulness may constitute a criminal offence, in which case the information shall be kept for the time necessary to conduct the legal proceedings.
 - In any case, if three months have elapsed since the receipt of the report and no investigation has been opened, the report shall be deleted, unless the purpose of the retention is to leave evidence of the functioning of the system. Reports that have not been acted upon may only be retained in anonymised form.
 - In no case shall data be retained for a period of more than ten years, unless a court case is under way.

IX. TRAINING

1. The governing bodies, senior management, Whistleblowing Channel Manager, Compliance Director, Local Compliance Coordinators, members of the Code of Conduct Monitoring Committee, managers and all other persons who exercise authority over the whistleblowing channel, or who may, by virtue of their position, receive reports, shall be trained on how to operate the whistleblowing channel.

X. CONSEQUENCES OF NON-COMPLIANCE

1. All persons covered by this Policy are obliged to comply with its contents. In the event that a serious breach of the Policy is identified, it can and should be brought to the attention of the organisation through the whistleblowing channel.
2. If a breach of the Policy is confirmed, appropriate disciplinary (in the field of employment) or contractual (in business relations with third parties) measures will be taken.

XI. PUBLICATION

1. This Policy is distributed and made available to all members of the organisation, business partners and third parties through its publication on the organisation's website (www.acerinox.com) in a separate and easily identifiable section of the homepage.
2. The Acerinox Group shall disseminate and inform all members of the organisation about the organisation's whistleblowing channel, its principles, guarantees and obligations and its purpose.



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Approved by: Board of Directors of Acerinox, S.A.

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