



**AGREEMENTS ADOPTED IN THE GENERAL
SHAREHOLDERS MEETING OF ACERINOX, S.A.**

The General Shareholders Meeting, held on June 7th, 2012, with an attendance quorum of 70% adopted, among others, the following agreements:

1. Approval of the Annual Accounts and the Director's Report of Acerinox Consolidated Group that obtained a result after taxes and minorities of 73.7 million euros.
2. Application of the results after taxes obtained by Acerinox, S.A. amounting to 92.6 million euros.

ACERINOX, S.A

* PROFIT AFTER TAXES YEAR 2011 92,633,313 €

APPLICATION:

* DIVIDENDS 87,256,591 €
* VOLUNTARY RESERVE 5,376,722 €

3. Approval of the two payments of interim dividends on account of the fiscal year 2011, both for an amount of 0.10 euros per share, carried out on January, 5th and April, 4th 2012.
4. Distribution of a complementary dividend on account of the fiscal year 2011, for an amount of 0.15 Euros per share, to pay next July, 5th; furthermore to approve a refund to shareholders, on account of the Issue Premium of 0.10 euros per share to be effective the 5th of October, 2012. The total return to shareholders during the year 2012, will be 0.45 euros per share (112.2 millions euros), the same as previous year.

RETURN TO SHAREHOLDERS YEAR 2012	112,187,046 €
* DIVIDENDS	87,256,591 €
* ISSUE PREMIUM REFUND	24,930,455 €

5. Re-election of Mr. Oscar Fanjul as Domanial Board Director, representing Omega Capital.
6. Re-election of Mr. José Ramón Guerediaga and Mr. Braulio Medel as Independent Board Director.
7. Appointment of KPMG Auditores, S.L. as accounts auditors to carry out the review and legal auditing of Acerinox, S.A. and Consolidated Group financial statements for the year 2012.
8. Section 12 and 13 of the Articles of Association concerning calls and organization of the General Meeting respectively have been amended.
9. Additionally the following sections of the Regulation of the General Meeting have been amended:
 - Article 4 – Calls
 - Article 5 - Shareholders' rights of information and participation
 - Article 6 - Right to attend
 - Article 8 - Organization of the General Meeting
 - Article 11 - Procedure