



REPORT ISSUED BY THE BOARD OF DIRECTORS OF GESTAMP AUTOMOCIÓN, S.A. ON THE ITEM 5.1 OF THE AGENDA OF THE 2024 ORDINARY GENERAL SHAREHOLDERS' MEETING.

1. BACKGROUND

Mr Norimichi Hatayama has written to Gestamp Automoción, S.A. (the "**Company**") to announce his resignation from the Company's Board of Directors, where he holds the position of Proprietary Director, appointed at the proposal of the shareholder Acek Desarrollo y Gestión Industrial, S.L. His resignation will take effect on 20 March 2024.

To fill the vacancy created on the Board of Directors by the resignation of Mr Norimichi Hatayama, Acek Desarrollo y Gestión Industrial, S.L., exercising its right of proportional representation, proposed the appointment of Mr. Makoto Takasugi as a Board member, proposal, which was approved by the Board of Directors, following a favorable report from the Nomination and Compensation Committee. Acek Desarrollo y Gestión Industrial, S.L. made this proposal at the request of Mitsui & Co. Ltd., in accordance with the rights held by this company under the shareholders' agreement entered into by Acek Desarrollo y Gestión Industrial, S.L., Mitsui & Co., Ltd. and Gestamp 2020, S.L. (Clause 7.1.(b)), reported to Spain's National Securities Market Commission (CNMV) on 7 April 2017.

2. PURPOSE OF THIS REPORT

Article 529. novodecies of the Spanish Companies Act ("Ley de Sociedades de Capital") requires, between others, a report on the skills, experience and merits issued by the board of directors of a public company following the proposal of appointment or re-election of a member of the board of directors.

This report intends to meet such Regulations' requirement and is issued by the Board of Directors of the Company in order to justify the proposal to the General Shareholders' Meeting made under item 5.1 that is to take place at 12:30 p.m. on 9 May 2024, at first call, and on the next day 10 May 2024, at second call.

3. ANALYSIS OF THE PROPOSED CANDIDATE

In its duty to prepare and periodically update the Board of Directors' competency matrix, the Nomination and Compensation Committee, at its meeting held on May 10, 2022, approved the Board of Directors' competency matrix currently in force.



In this regard, the Board confirms that the profile and skills of the candidate Mr. Makoto Takasugi as Proprietary Director comply with the aforementioned matrix and, therefore, with the profile and skills required to address the challenges and opportunities that the Company is expected to face in the short, medium and long term.

Mr. Makoto Takasugi's professional profile is as follows:

He holds a bachelor's degree in economics from Waseda University in Tokyo and an MBA from the Wharton School of the University of Pennsylvania.

He has extensive experience in business and finance, having worked for more than 30 years in different positions around the world for the Mitsui Group, where he currently holds the position of Director of PT CT Corpora (a Mitsui Group investee), and where he has been appointed with effect from April 1, 2024, Chief Operating Officer of the Iron & Steel Products Business Unit. He began his career at Mitsui in 1998 in the Steel Business Unit, since when he has held various positions such as Deputy General Manager. From 2006, he assumed managerial responsibilities in different divisions, including the roles of General Manager in the Financial Business and Corporate Planning Divisions in Tokyo and New York. From 2010 to 2013, he served as Deputy General Manager of the M & A Division and the Strategic Planning Department. Thereafter, between 2013 and 2020, he was appointed General Manager of the Financial Business Division, Senior Vice President and Chief Administrative Officer of the Americas Business Unit. Subsequently, and prior to his current position, he served as General Manager of the Financial Management and Advisory Division IV.

In view of the above, the Board of Directors has assessed the candidate's eligibility and justifies his suitability based on the following grounds:

- (i) the candidate's extensive experience in management functions and in positions related to finance and the definition and execution of strategy;
- (ii) professional background in areas relevant to the Company, particularly in the steel sector;
- (iii) his experience in international environments, as the candidate has held various positions within the multinational Mitsui group in different geographies;
- (iv) his status as a Proprietary Director, given that he meets the criteria established in Article 529 duodecies of the Capital Companies Act and that he is not subject to any of the legal or statutory incompatibilities or prohibitions, nor is he in a situation of conflict of interest with the Company; (v) his sufficient availability and the necessary availability to serve as a Proprietary Director, given that he meets the criteria established in Article 529 duodecies of the Capital Companies Act;
- (v) his availability, sufficient and necessary to perform the function; and



- (vi) compliance with the principles inspiring the Selection and Diversity Policy of the Board of Directors and the criteria established in the Guidelines on Knowledge, Skills, Diversity and Experience of the Board of Directors as regards diversity in the composition of the Board of Directors.

4. CONCLUSION

In light of the foregoing, the Board of Directors concludes that Mr. Makoto Takasugi has the competency, experience and merits required to sit on the Board of Directors of the Company, and issues this report on his ratification and re-election proposal submitted to the approval by the General Shareholders' Meeting.

5. FULL TEXT OF THE PROPOSED AGREEMENT SUBMITTED FOR APPROVAL BY THE GENERAL SHAREHOLDERS' MEETING

“5.1 Ratification of the appointment through the co-option method and re-election of Mr. Makoto Takasugi as a member of the Board of Directors.

To ratify the appointment of Mr. Makoto Takasugi as a member of the Company's Board of Directors following his election through the co-option method by the Board of Directors at its meeting held on March 21, 2024, and to re-elect him for the term of 4 years, qualifying as Proprietary Director.

Mr. Makoto Takasugi will accept his position by any of the means admitted by law.

It is stated that this agreement is adopted at the proposal of the Board of Directors, following a report from the Appointments and Remuneration Committee, for submission to the General Shareholders' Meeting in compliance with the provisions of article 529 decies. 4. of the Capital Companies Act.

Likewise, it is stated that a report supporting the proposed resolution presented here has been prepared by the Board of Directors and made available to shareholders.”

Madrid, 21 March 2024