



GENERAL SHAREHOLDERS' MEETING 2020

RIGHT TO ATTEND, PROXIES, AND VOTING

Right to attend.

In accordance with the provision 12 of the By-laws, the owners of shares registered in the corresponding share book entry at least five (5) days before the date on which the Meeting is to be held will be entitled to attend the General Shareholders' Meeting.

In view of the situation created by the COVID-19 pandemic, and in accordance with *Royal Decree-Law 8/2020, of 17 March, on extraordinary urgent measures to deal with the economic and social impact of COVID-19* and with the *Considerations issued by the Spanish Stock Exchange Commission on General Meetings of listed companies as a result of COVID-19* the **Company's Board of Directors has decided that the holding of the General Meeting must be performed exclusively by online means**, to safeguard the health and safety of shareholders, employees and other persons involved in preparing and holding the General Meeting. This will enable shareholders and proxies to connect in real time and take part remotely on the same day the General Meeting is held.

Shareholders may exercise their right to attend the General Meeting following these instructions:

Pre-registration: Shareholders wishing to attend the General Meeting by remote means must preregistered from 12 p.m. (CEST) on 17 June 2020 until 12 p.m. on 23 June 2020 by going to the Company's website (www.gestamp.com). No pre-registration requests will be allowed outside the timeframe indicated.

Shareholders and proxies wishing to attend the General Meeting by remote means must provide proof of their identity through an electronic ID document or recognised electronic signature certificate (not revoked) issued by the Spanish Public Authority of Certification (CERES), part of the Royal Mint.

Once shareholders or their proxies, as applicable, have registered by the above means and within the stated time, they may attend, speak and vote at the Ordinary General Meeting by remote means, through the relevant connection on the scheduled meeting date as set out below.

From the end of the registration period until the connection is opened for remote attendance at the General Meeting, the Company will confirm the status as a shareholder or proxy of the persons registered in the manner and time established. Remote attendance will be subject to verification that the registered shareholder's shares are recorded in the relevant record at least five (5) days ahead of the scheduled General Meeting date.

Once shareholders or their proxies, as applicable, have registered by the above means and within the stated time, they may attend, speak and vote at the Ordinary General Meeting by remote means, through the relevant connection on the scheduled meeting date as set out below.

Remote attendance will be considered as personal attendance.

Connection to the General Meeting: Shareholders (or their proxies, as applicable) pre-registered in accordance with the above must connect to the General Meeting by the means enabled for this purpose between 11:00 am (CEST) and 11:45 am (CEST) on 25 June 2020. If the General Meeting cannot be held at the first scheduled time, shareholders must connect the following day, within

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the same period of time, for the adjourned meeting to be held. Connection for the purpose of remote attendance will not be permitted outside the timeframe stated. Shareholders that preregister and then do not connect to the meeting will not be considered as attending.

Speaking and asking questions: Shareholders attending by remote means intending to request to speak, request information or clarifications or propose resolutions on matters which, by law, though not on the agenda may be proposed during a General Meeting, must inform the Company in writing following the terms and conditions stated in the Company's website from 11:00 am (CEST) and until 11:45 am on 25 June 2020, or if the General Meeting is held on second call, from 11:00 am (CEST) and until 11:45 am on 26 June 2020.

The Secretary will read out shareholders' comments at the designated time. Comments will only be recorded in the minutes of the meeting when expressly so requested. Responses to shareholders that exercise their right to information during the General Meeting, where applicable, will be provided in writing during the seven days after it ends.

In the improbable event the General Meeting is ultimately held on the second scheduled date, those attending remotely which, having connected to the meeting on the first scheduled date, sent comments and resolution proposals or requests for information and clarification, will have to send these again, in the terms stated, on the day on which the meeting is held; otherwise these will be considered not to have been made.

Right to proxies.

In accordance with the provisions set forth in Article 12 of the By-laws and Article 10 of the Regulations on the General Shareholders' Meeting, any shareholder who is entitled to attend may be represented at the General Shareholders' Meeting by another person, even if the latter is not a shareholder, with the proxy being granted in writing and specifically for the Meeting. The proxy must be accredited by the shareholder by sending to the Company the proxy and voting card with the "Shareholder Information" and "Proxies" sections duly filled in, or the relevant card issued by the institutions responsible for keeping the share book entry.

The document through which the proxy was granted must be signed by the shareholder and their signature must be notarised or recognised by the relevant depository institution.

The proxy must be accepted by the representative, without which the proxy cannot be exercised. To this end, the representative must also sign the document through which the proxy was granted and include its email address therein for the purpose of its registry. Also, in cases of legal representation, the powers of the signatory proxy in the name and on behalf of the shareholder must be verified through the delivery of an uncertified copy of the aforementioned power of attorney. Representatives of shareholders that are legal entities must also send a scanned copy of their authorisation or the means by which they are authorised to represent that legal entity to the address below.

Document through which the proxy was granted together with all the state supporting documentation may be sent to the Company by email (accionistas@gestamp.com) or -sent for the attention of the Secretary of the Board of Directors (ref: General Shareholders' Meeting 2020) - by post to:

- (i) the offices in Madrid (Calle Alfonso XII 16, 28014, Madrid) or, alternatively, to
- (ii) the registered office (Polígono Industrial de Lebario, s/n, Abadiano, 48220, Bizkaia).

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Proxies granted may be issued as of the date of publication of the call and must be received by the Company at least forty eight (48) hours before the time scheduled for holding the General Shareholders' Meeting, that is, before 12:00 p.m. (CEST) on 23 May 2020 in order to duly preregister the person in whose favour the proxy is granted. However, with respect to those granted in favour of the Chairman or the Secretary, proxies must be received by the Company at least twenty four (24) hours before the time scheduled for holding the General Shareholders' Meeting, that is, before 12:00 p.m. (CEST) on 24 May 2020, as preregistration in their case will not be necessary.

Proxies granted may be rendered ineffective by the shareholder's express revocation effected by the same means as used to grant the proxy, within the term established for granting it, or by the shareholder's remote attendance at the General Shareholders' Meeting. The proxy will be understood to have been granted to the Chairman of the General Shareholders' Meeting in the event that the shareholder who granted their proxy did not identify the person to whom the proxy was granted.

The person in whose favour the proxy is granted by post must exercise the proxy by attending the Meeting remotely. To this purpose, notwithstanding the terms set forth under this section, terms on preregistration, connection, speaking and asking set forth under section "Right to attend" above shall also extend to representatives.

Conflict of interest in case of proxy.

In cases where the shareholder exercised their right to proxy, and for the purposes of the provisions set forth in Articles 523 and 526 of the Companies Act, it is hereby reported that the Chairman of the Board of Directors, as well as any other members of the Board of Directors, may be subject to a conflict of interest in connection with: (i) the fourth, fifth and sixth items on the Agenda, only in the specific case of the director whose ratification and re-election is proposed; (ii) the seventh and eight items on the Agenda regarding the directors' remuneration; and (iii) the circumstances set out in sections b) or c) of Article 526.1 LSC, (dismissal or removal of directors and exercise of the derivative action) that could be presented off the Agenda under the Act. In connection with these items, if the represented party has not provided specific voting instructions, the proxy, unless expressly indicated otherwise on the proxy and voting card, will be understood to have been granted to the Secretary of the General Shareholders' Meeting.

Voting right during the General Shareholders' Meeting.

Votes may be cast on proposals relating to agenda items by following the instructions on the Company's website from when shareholders or their proxies connect to the General Meeting and until the Chairman or, as applicable, the Secretary, announces that voting on proposed resolutions has ended. With regard to proposed resolutions on matters that do not have to be included in the agenda, those attending by remote means may cast their votes from the time those proposals are read out for a vote to be taken.

In all aspects not specifically set out in this notice, the same rules on voting and adopting resolutions contained in the Regulations of the General Shareholders' Meeting.

Voting right by post.

In accordance with the provisions set forth in Article 14 of the Regulations on the General Shareholders' Meeting, shareholders may exercise their voting right by means of remote communications. In this regard, shareholders may vote by post. To this effect, shareholders must sign the proxy and voting card issued by the Company with the "Shareholder Information" and

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"Distance voting" sections duly filled in, or the card issued by the entity or entities responsible for keeping the share book entry, stating their vote by checking the corresponding box with a cross.

The proxy and voting card, duly filled in and signed, may be sent to the Company by email (accionistas@gestamp.com) or - sent for the attention of the Secretary of the Board of Directors (ref: General Shareholders' Meeting 2020) - by post to:

- (i) the offices in Madrid (Calle Alfonso XII 16, 28014, Madrid) or, alternatively, to
- (ii) the registered office (Polígono Industrial de Lebario, s/n, Abadiano, 48220, Bizkaia).

The document through which the exercise of the voting right by post is made must be signed by the shareholder and the signature must be notarised or recognised by the relevant depository institution.

Should any shareholders cast a postal vote and fail to check any or all of the allocated boxes to indicate their votes regarding items included on the Agenda, it shall be understood that they vote in favour of the respective proposals drawn up by the Board of Directors.

Postal votes will be rendered ineffective by the shareholder's subsequent express revocation effected by post for the issue and within the period established for this, or by the remote attendance at the General Shareholders' Meeting of the shareholder who had voted by post or the attendance of their representative.

Votes cast by post must have been received by the Company at least 24 hours before the time scheduled for holding the General Shareholders' Meeting on first call, that is, before 12:00 p.m. (CEST) on 24 June 2020. Otherwise, such vote will be deemed not to have been cast. After the aforementioned deadline, only the votes cast at the remote General Shareholders' Meeting by the shareholder or the person validly representing them will be admitted. Shareholders who vote remotely by post will be considered as being present for the purposes of the constitution of the General Shareholders' Meeting.

Proxies and voting in the case of addenda to the call.

If, as a result of exercising the right to include new items on the Agenda held by shareholders representing at least three percent (3%) of the share capital, a supplement to this call is published, shareholders who had granted a proxy or who had voted before the publication of said supplement may:

- a) Grant once again their proxy with the corresponding voting instructions, or vote again, with respect to all the items on the Agenda (including both the initial items and the new items incorporated through the supplement), in which case the proxy granted or the vote cast previously will be deemed to have been revoked, without any effect; or
- b) Fill in the corresponding voting instructions for the representative initially appointed (which must be the same, with no other being appointed) solely with respect to the new items on the Agenda incorporated through the supplement, all in accordance with the procedures and methods stated in the previous sections, and by the same means as used in the proxy originally granted or the vote originally cast.

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For the above purposes, the Company will make a new proxy and voting card available to shareholders on its website (www.gestamp.com), including the new items on the agenda that are the subject of the addendum to the call.

In the event that the shareholder had granted their proxy before the publication of the addendum and they did not perform any of the actions stated under paragraphs (a) and (b) above, the representative will vote in the manner they understand to be most favourable to the represented party's interests, unless it is expressly instructed on the document through which the proxy was granted already sent that the representative must abstain with respect to any new items.

In the event that the shareholder had voted remotely before the publication of the addendum and they did not perform any of the actions stated under paragraphs (a) and (b) above, it will be understood that they grant their proxy in favour of the Chairman of the General Shareholders' Meeting to vote on said new items (applying the rules on voting in the case of no instructions and in cases of conflicts of interest), unless it is expressly stated on the document already issued through which the voting right by post was made, that the shareholder opposes said proxy, in which case it will be understood that the shareholder abstains in connection with said proposed resolutions.

Other matters.

The Company reserves the right to adopt the relevant measures with regard to means of remote attendance at the General Meeting where required for security or technical reasons. Also the Company shall have the right to tailor these remote measures in order to ensure the remote access of people or entities not domiciled in Spain, qualified investors, or others.

The Company does not accept responsibility for any outages, overloading, dropouts of lines, connection failures or any other eventuality of the same or similar nature, outside the Company's control, that prevents the means of remote attendance at the General Meeting from being used.
