



REPORT ISSUED BY THE BOARD OF DIRECTORS OF GESTAMP AUTOMOCIÓN, S.A. ON THE FIFTH ITEM OF THE AGENDA OF THE 2020 ORDINARY GENERAL SHAREHOLDERS' MEETING.

1. BACKGROUND

With effects from March 31, 2020, Mr. Shinichi Hori, notified Gestamp Automoción, S.A. (the “**Company**”) of his resignation from the Company's Board of Directors, where he held the position of Proprietary Director.

To fill the vacancy created on the Board of Directors by the resignation of Mr. Shinichi Hori, Acek Desarrollo y Gestión Industrial, S.L., exercising its right of proportional representation, proposed the appointment of Mr. Tomofumi Osaki as a Board member through the co-option method, proposal that was passed by the Board prior favourable report issued by the Nomination and Compensation Committee, together with a supporting report which is annexed as **Exhibit I**. 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. decies 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 fifth item that is to take place at 12 p.m. on June 25, 2020, at first call, and on the next day June 26, 2020, at second call.

3. ANALYSIS OF THE PROPOSED CANDIDATE AND CONCLUSION

The Board of Directors confirms its past conclusion made on the appointment of Mr. Tomofumi Osaki as member of the Board of Directors through co-option method.

In this sense, the Board of Directors concludes that Mr. Tomofumi Osaki has the suitability, availability, competency, experience and merits required to hold the position of member of the Board of Directors of the Company and it issues this report for the purpose of his ratification and re-election by the General Shareholders' Meeting.



In addition, the Board of Directors has verified that no legal or statutory incompatibility or prohibition applies to the candidate and that there is no conflict of interest with the Company.

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

“5th. Ratification of the appointment through the co-option method and re-election of Mr. Tomofumi Osaki as a member of the Board of Directors.

To ratify the appointment of Mr. Tomofumi Osaki 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 April 1, 2020, and to re-elect him for the term of 4 years as stated in the By-laws of the Company.

Mr. Tomofumi Osaki will qualify as Proprietary Director.

This resolution is adopted prior favourable report issued by the Nomination and Compensation Committee of the Company.

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, May 18, 2020

This document is a translation into English of an original document drafted in Spanish. This translation is for information purposes only, therefore, in case of discrepancy, the Spanish version shall prevail.



Exhibit I

(Report issued by the Board of Directors on the appointment through the co-option method of a member of the Board)



REPORT ISSUED BY THE BOARD OF DIRECTORS OF GESTAMP AUTOMOCIÓN, S.A. REGARDING THE APPOINTMENT THROUGH THE CO-OPTION METHOD OF A MEMBER TO THE BOARD OF DIRECTORS

1. BACKGROUND

Mr. Shinichi Hori 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 took effect on 31 March 2020.

To fill the vacancy created on the Board of Directors by the resignation of Mr. Shinichi Hori, Acek Desarrollo y Gestión Industrial, S.L., exercising its right of proportional representation, has proposed the appointment of Mr. Tomofumi Osaki as a Board member. 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

In accordance with article 529. decies of the Spanish Companies Act, the Company's Board of Directors has prepared this report on the proposed appointment through the co-option method of Mr. Tomofumi Osaki to the Board of Directors, as Proprietary Director.

3. ANALYSIS OF THE PROPOSED CANDIDATE

The Board of Directors has evaluated the proposal of appointment of Mr. Tomofumi Osaki as member of the Board of Directors of the Company through the cooptation method, following the favourable report issued by the Nomination and Compensation Committee, whose professional profile is as follows:

Mr. Tomofumi Osaki was graduated from the Economics faculty of the Wakayama University, Japan.

For the last 29 years, he has been working at Mitsui Group developing his experience in the steel sector through a variety of executive positions worldwide. Before joining the Mitsui Group, he was the Financial Officer at CAEMI Mineracao e Metalurgia for 7 years. At Mitsui Group, he was the General Manager in the Investment Department of Mineral & Metal Resources Business Unit, and later General Manager of the Investment Department of the Iron & Steel Product Business Unit in Japan. After that, at Mitsui's New York Offices, he developed different executive positions such as General Manager in the Investment Department for the Financial Management Division, among others. Before taking his



current position, he was the General Manager of the Automotive Parts Business Division and later the General Manager of the Investment Administration Department. He currently is the Operating Officer of the Iron & Steel Products Business Unit.

He is Director of certain companies belonging to Mitsui Group, and a company participated by Mitsui Group, Bangkok Coil Center. He is also Director of certain companies of Acek Group (including companies of Gestamp Automoción Group, and Gonvarri Group). In the past, he was part of the management bodies of some Mitsui Group's companies, Siam Yamato Steel, Vina Kyoei Steel, Mahindra Sanyo Special Steel, MS Avant, as well as, of the Board of Directors of Gestamp Automoción between 2017 and 2019.

In this respect, the Board of Directors, in compliance with the Selection Policy and the Knowledge Guidelines, and on the basis of the Nomination and Compensation Committee report, gives a positive assessment of the following:

- (i) his knowledge of finance, as a result of his education and subsequent professional experience;
- (ii) his extensive experience in managerial roles;
- (iii) his professional background in areas relevant to the Company, specifically in the steel sector (main raw material of the Gestamp Group) and the automotive sector;
- (iv) his experience in international settings, as the candidate has worked in various roles for the multinational Mitsui Group in different locations across the world; and
- (v) his experience on boards of directors and management committees for various companies.

In addition, the Board of Directors has verified that no legal or statutory incompatibility or prohibition applies to the candidate and that there is no conflict of interest with the Company.

4. CONCLUSION

In light of the foregoing, the Board of Directors concludes that Mr. Tomofumi Osaki has the adequacy, availability, competency, experience and merits required to sit on the Board of Directors of the Company, and issues this report on his appointment through the co-option method.

Madrid, 1 April 2020