



REPORT ISSUED BY THE BOARD OF DIRECTORS OF GESTAMP AUTOMOCIÓN, S.A. ON THE ITEM 4.3 OF THE AGENDA OF THE 2021 ORDINARY GENERAL SHAREHOLDERS' MEETING.

1. BACKGROUND

Mr Tomofumi Osaki 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 28 March 2021.

On the other hand, on June 26, 2020, the National Securities Market Commission published the reform of the Code of good governance of listed companies (the "**Code**"), after the revision process of the Code published in 2015. This reform seeks keep the corporate governance of listed companies aligned with the highest international standards and incorporates multiple legal modifications that have occurred since 2015.

Among the novelties introduced in the Code in matters to be taken into account in relation to the appointment of new directors, the reinforcement of the principle of gender diversity in the composition of the boards of directors and a greater emphasis on the involvement of the advice on matters related to sustainability.

To fill the vacancy created on the Board of Directors by the resignation of Mr Tomofumi Osaki, Acek Desarrollo y Gestión Industrial, S.L., exercising its right of proportional representation, has proposed the appointment of Mrs. Chisato Eiki 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

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 4.3 that is to take place at 12:30 p.m. on 6 May 2021, at first call, and on the next day 7 May 2021, at second call.

3. ANALYSIS OF THE PROPOSED CANDIDATE

The Board of Directors has evaluated the proposal of ratification and re-election of Mrs. Chisato Eiki as member of the Board of Directors of the Company, following the favourable report issued by the Nomination and Compensation Committee. Mrs. Chisato Eiki professional profile is as follows:

Mrs. Chisato Eiki holds a degree in Social Sciences faculty of the Hitotsubashi University, Japan.

She is actually General manager of the Corporate Sustainability Division of the Mitsui & Co. Ltd Group, position that holds since 2020.

For the last 25 years, she has been working at Mitsui Group developing her professional experience in the Infrastructure Project Business Unit through a variety of executive positions for the South America and Asia region. She started her career at the Infrastructure Project Business Unit holding different positions. In 2008, she worked for the Energy Transportation department for the Mobility Business Unit. In 2010 she was appointed Assistant General Manager of the Infrastructure Project Business Unit, being promoted in 2014 as General Manager of the of the Infrastructure Project Business Unit.

She is also member of the governing bodies of certain companies belonging to Mitsui Group.

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) her extensive experience in the performance of management functions;
- (ii) her professional background in areas relevant to the Company, specifically in the field of sustainability;
- (iii) her experience in international settings, as the candidate has worked in different locations as Latin America and Asia; and
- (iv) her experience on boards of directors 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 Mrs. Chisato Eiki has the competency, experience and merits required to sit on the Board of Directors of the Company, and issues this report on her 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

“4.3 Ratification of the appointment through the co-option method and re-election of Mrs. Chisato Eiki as a member of the Board of Directors.

To ratify the appointment of Mrs. Chisato Eiki as a member of the Company's Board of Directors following her election through the co-option method by the Board of Directors at its meeting held on March 29, 2021, and to re-elect her for the term of 4 year, qualifying as Proprietary Director.

Mrs. Chisato Eiki will accept her 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, 29 March 2021