

REPORT ISSUED BY THE GESTAMP AUTOMOCIÓN, S.A. APPOINTMENTS AND REMUNERATION COMMITTEE REGARDING THE PROPOSED APPOINTMENT OF A NEW MEMBER OF THE BOARD OF DIRECTORS

1.- BACKGROUND

On 26 June 2020, the National Securities Market Commission (“CNMV”) published the reform of the *Good governance code of listed companies* (the “Code” or the “CBG”) after reviewing the Code published in 2015. This reform seeks to keep corporate governance of listed companies aligned with the highest international standards and to incorporate several amendments to the law which have been passed since 2015.

Among the new features introduced in the Code, particularly noteworthy are the reinforcement of the principle of gender diversity in the composition of boards of directors, the new features relating to sustainability and, specifically, the express reference made by the Code regarding specialist committees on this matter.

Moreover, the main objective of Gestamp Automoción, S.A. (the “Company”) is to add the highest standards of good governance to its corporate governance system, including the increase in the number of independent members of the Board of Directors.

Therefore, the Company's Appointments and Remuneration Committee considers it necessary to increase the number of Directors from 12 to 13 in order to reinforce knowledge regarding sustainability while increasing the number of independent directors, which will thus, in turn, ensure a future specialist committee has sufficient experience and knowledge to properly perform the duties it is assigned in this area.

As a result of this, a recruitment process was launched to find a new director, pursuant to the provisions under Article 529(15) of the Law on Capital Companies, Article 41 of the Regulations of the Board of Directors, the Board of Directors Recruitment Policy (hereinafter, the “Policy”) and under Technical Guide 1/2019 on appointments and remuneration committees, published by the National Securities Market Commission (CNMV) on 20 February 2019 (hereinafter, the “Technical Guide”).

Once the aforementioned process has been completed, the Appointments and Remuneration Committee is expected to propose to the Board of Directors that the appointment of the chosen candidate be submitted for approval at the next Ordinary General Meeting of the Company.

2.- PURPOSE OF THIS REPORT

In compliance with the provisions under Article 3.2 of the Policy, the Appointments and Remuneration Committee has produced this report on the proposed appointment of Ms. Loreto Ordoñez Solís as a member of the Board of Directors, in the capacity of Independent Director, to be submitted to the Ordinary General Shareholders' Meeting.

3.- PREVIOUS ANALYSIS OF THE BOARD OF DIRECTORS' NEEDS AND DEVELOPMENT OF THE CANDIDATE PROFILE

Pursuant to the provisions under Article 4.1 of the Policy, the selection process of possible directors is to be based on an analysis of the duties and the skills required to adequately meet the profile of knowledge, skills, diversity and experience of the Board of Directors, based on that set out in the Knowledge, Skills, Diversity and Experience Guide of the Board of Directors (hereinafter, the “**Guide**”).

To that end, the following needs were previously identified, and, with that, the profile that potential candidates were expected to meet:

(i) Professional experience:

The candidate to be selected must be an active professional, working at the highest executive levels, preferably at companies having international presence or immersed in growth or internationalisation processes. Such experience is to be accredited by fulfilment of roles related to strategy definition and execution at companies having a level of complexity that is similar to the Company's.

(ii) Dedication:

The candidate must have sufficient time available to duly fulfil his/her duties as a director.

(iii) Knowledge and skills:

Furthermore, the candidate must have adequate knowledge or expertise in the area of sustainability, so as to be capable of providing his/her insight about any matter the Board of Directors may wish to address in this area.

(iv) Independence:

At present, the Company's Board of Directors comprises 2 Executive Directors, 3 Proprietary Directors, 6 Independent Directors, and 1 Other External Director. Consequently, in line with corporate governance best practices, the candidate to be selected must be an Independent Director, thus reaching a majority of Independent Directors on the Company's Board of Directors. In this regard, the candidate, in addition to meeting the requirements laid down in the Law on Capital Companies, for him/her to be considered as such, is expected to adequately inform about the rest of his/her activities and any potential conflict of interest he/she may be subject to.

(v) Diversity:

In alignment with the principles underpinning the Policy, and the criteria laid down in the Guide, and in execution of the diversity measures established by the Board of Directors in the context of the Board's Evaluation Plan, as long as the candidates are on an equal footing in terms of experience and expertise, it would be appropriate to encourage the appointment of a woman to fill the vacancy.

4.- CANDIDATE SELECTION

After completing the previous analysis process and creating the potential director profile, the Company decided to hire the services of a first-level external consultant, engaged, among others, in the assessment and recruitment of directors (head hunter), who was entrusted, though not exclusively, with the task of finding and putting forward candidates who matched the pre-defined profile.

As a result, in line with the recommendations contained in the Technical Guide, the Appointments and Remuneration Committee was involved in assessing the skills, experience and merits of each. This evaluation work was also carried out with the involvement of the Company's Human Resources Department and included conducting interviews with the pre-selected candidates.

5.- CANDIDATE APPOINTMENT AND ANALYSIS

After assessing the skills, experience and merits of each shortlisted candidate, the Appointments and Remuneration Committee concluded that Ms. Loreto Ordoñez Solís is the candidate that best fits the candidate profile referred to under item 3 above.

Mrs. Loreto Ordoñez Solís holds a degree in Mining Engineering by the Oviedo University, Spain, a master's degree in Combustion and Energy by the Leeds University, England, as well as a MBA by IESE, Spain.

She has a wide experience in the energy sector with more than 19 years working at ENGIE Group (former GDF Suez). From 2011 she is the Country Manager and CEO of ENGIE Spain, leading the energy transformation process with focus on decarbonization, energy efficiency and innovation.

She started her professional career in the area of research and development at the European Commission – DGXII, and after that she worked at ENUSA (Uranium National Enterprise) and later at Enagás. In London, she held the position of Business Development Executive at Energy Wholesale Operation in 2000. Afterwards, in 2002 she started to work at Grupo ENGIE as Business Operation Director for Electrabel España in Belgium. In 2009 she was appointed Vice President of Strategy and Energy Management at GDF Suez Energy Western Europe, Paris.

Currently she is director of certain companies belonging to ENGIE Group , as well as member of the administration bodies of Martina Sostenible, S.L.U, Itamar Solar, S.L.U, and Benilde Solar, S.L.U., among others. Furthermore, she is the Vice President of the Board of Directors of the Belgian -Luxembourg Chamber of Commerce in Spain, member of the Board of Directors of the Círculo de Empresarios España (Association of the leading companies operating in Spain), and member of the Consejo Empresarial Español para el Desarrollo Sostenible (Foretica), among other associations.

In view of the above, the Appointments and Remuneration Committee assessed the candidate's eligibility and accounted for her suitability based on the following grounds:

- (i) her knowledge in the area of sustainability, as a result of her professional experience in the energy sector and, specifically, in the sector's transformation process towards decarbonisation, energy efficiency and innovation as levers of change;
- (ii) her experience in management positions and in those related to establishing and executing strategies;
- (iii) her professional career in expanding listed companies and in sectors undergoing transformation such as the energy sector;
- (iv) her experience in international environments following her professional experience in France, Belgium and England;
- (v) her capacity as Independent Director, given that she meets the criteria established in Article 529(12) of the Law on Capital Companies and is not involved in any situation of incompatibility, legal or statutory disqualification, or of conflict of interest as regards the Company;
- (vi) the fact that she has the availability required to perform the role; and
- (vii) her compliance with the main driving principles of the Policy and the criteria established in the Technical Guide as regards diversity on the Board of Directors.

6.- CONCLUSION

Having considered the foregoing, the Appointments and Remuneration Committee concludes that Ms. Loreto Ordoñez Solís has the eligibility, availability, competence, experience and merits required to perform the role of member of the Company's Board of Directors, given that she more than fulfils the profile and skills required to cover the needs of the Board and, therefore, the proposal for her appointment as Independent Director is submitted for approval at the next Ordinary General Shareholders' Meeting.

Madrid, 24 March 2021