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# Activity Report for 2022 Sustainability Committee

Gestamp Automoción, S.A.

27/02/2023

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## 1. Introduction

The Sustainability Committee of Gestamp Automoción, S.A. (the “**Company**”) has prepared this activity report (the “**Report**”) that sets out the main activities undertaken by the Committee during financial year 2022.

This report was prepared pursuant to Article 39(j) of the Company’s Board of Directors Regulations and in compliance with the recommendations of the Good Governance Code for Listed Companies approved by the National Securities Market Commission (CNMV) on 26 June 2020 (“**the Good Governance Code**”), and it shall be made available to the Company's shareholders when the convening notice for the 2023 Annual General Shareholders’ Meeting is issued.

## 2. Regulations

The Sustainability Committee regulations are set out in the Board of Directors Regulations which were approved by the company's Board of Directors on 29 March 2021. Furthermore, the Sustainability Committee is governed by the provisions of the Spanish Companies Act and the recommendations of the Good Governance Code.

## 3. Composition

Pursuant to Article 39 of the Company's Board of Directors Regulations, the Sustainability Committee must abide by the following:

- (a) Have at least three and at most five members appointed based on their knowledge, skills and experience, as well as the duties to be performed by the Committee.
- (b) The majority of members shall have the status of Independent Director, among them, its Chairman.
- (c) The Chairman shall be elected from among the Independent Directors. In turn, the Secretary of the Sustainability Committee shall be the Secretary of the Board of Directors.

As of 31 December 2022, the Sustainability Committee has the following members:

Members	Position	Date Appointment	Category
Mr César Cernuda Rego	Chairman	03/06/2021	Independent
Ms Concepción Rivero Bermejo	Member	03/06/2021	Independent
Ms Loreto Ordóñez Solís	Member	03/06/2021	Independent
Ms Chisato Eiki	Member	03/06/2021	Proprietary
Mr David Vázquez Pascual	Non-member secretary	03/06/2021	Non-director secretary
Ms Elena Torregrosa Blanchart	Non-member first deputy secretary	03/06/2021	Non-director deputy secretary
Mr Carlos Franch Jiménez	Non-member second deputy secretary	20/12/2021	Non-director deputy secretary

Therefore, as of 31 December 2022, and during the fiscal year 2022, the Company's Sustainability Committee (i) has been comprised of four members, three of whom are independent Directors and (ii) has been chaired by the independent Director Mr César Cernuda Rego.

The members of the Sustainability Committee have the appropriate knowledge, skills and experience to carry out the tasks entrusted to the Committee by the Board.

In terms of establishing the profiles of members of the Sustainability Committee, the Board of Directors opted for Directors who are experienced in environmental, social and/or corporate governance (ESG), as well as international experience, and who have sat on other boards of directors for which some of these matters were essential, or have held other positions related to these matters, such that they may offer their experience and provide guidance on the issues to be addressed by the Committee and the Board of Directors itself. Mr César Cernuda Rego was appointed Chairman of the Sustainability Committee due to his independent status and knowledge, as well as having previously been a member of other boards and having management experience at international companies. Ms Concepción Rivero Bermejo was also appointed given her experience on another equivalent committee in another listed company. In addition, Ms Loreto Ordoñez Solís was appointed as a member of this Committee due to her experience as CEO in Spain of a renewable energy company that conducts important work on environmental matters. Lastly, Ms Chisato Eiki was appointed as a member of the Committee given her experience in ESG matters that she gained through holding ESG management positions.

For further information on the members of the Sustainability Committee, see the following links to the Company's website:

- <https://www.gestamp.com/Investors-Shareholders/Corporate-Governance/Committees-of-the-Board-of-Directors>
- <https://www.gestamp.com/Investors-Shareholders/Corporate-Governance/Board-of-Directors>

## 4. Functions

The Company's Sustainability Committee is a reporting and advisory body without executive functions that has the power to report, supervise, advise and make proposals in relation to matters within its scope of activity.

According to Article 42 of the Regulations of the Board of Directors, the Sustainability Committee shall have the following basic functions:

- (a) Proposing the environmental, social and corporate governance strategy, submitting any plans deemed necessary for this purpose to the Board of Directors.
- (b) Periodically assessing and reviewing the corporate governance system and environmental and social policies in place at the Company in order to ensure that they fulfil the mission of promoting social interest and take into account the legitimate interests of the remaining stakeholders, as appropriate.
- (c) Monitoring the Company's environmental, social and corporate governance practices to ensure that they are aligned with the strategy and policy established.
- (d) Overseeing and evaluating the diverse stakeholder relationship processes regarding environmental, social and corporate governance matters, ensuring that responsible communication practices are followed.

These functions were not amended during the financial year 2022.

## 5. Operation

The basic principles of conduct and the internal operating system of the Sustainability Committee are set forth in the rules contained in the Board of Directors Regulations.

Pursuant to Article 39 of the Company's Board of Directors Regulations, the Sustainability Committee must abide by the following:

- Shall meet whenever necessary, at the Chairman's discretion, to exercise its powers, and whenever two of its members so request, and it shall be convened in a valid manner whenever the majority of its members are present or represented, its resolutions being adopted by an absolute majority of the attending members. In the event of a tie, the Committee Chairman shall cast the tie-breaking vote.

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- Likewise, the Chairman of the Sustainability Committee shall inform the Board of Directors of the issues discussed and the resolutions adopted at its meetings during the first Board of Directors' meeting held after the Committee meeting.
- Within three months after each year-end the Sustainability Committee shall voluntarily submit this Report for approval by the Board of Directors, which shall be made available to the shareholders during their Annual General Shareholders' Meeting.
- As regards the other rules of operation, the operating system established for the Board of Directors in the Regulations of the Board shall apply.

## 6. Meetings

During the financial year 2022, the Sustainability Committee met five times and all members of the Committee were in attendance at every meeting.

The Gestamp Group's ESG Department, headed by the Corporate ESG Director, attended every meeting of the Sustainability Committee to provide advice and help deal with issues directly related to this matter. In addition, the Company's First Executive attended one meeting in order to review the new organisation of the ESG department at Gestamp Group. Finally, the Committee received advice from the Gestamp Group's Legal Department on purely formal matters, as well as on the drafting of the Corporate Governance Policy.

## 7. Activities

In 2022, the Sustainability Committee mainly carried out the following activities:

- **Non-financial information**

The Committee reviewed the Annual Report corresponding to the financial year 2021, which includes the statement of non-financial information and other sections related to ESG, and which forms part of the Management Report.

- **ESG Strategic Plan**

The ESG Department reported the outcome of the double materiality assessment to the Committee, conducted with the support of an external advisor, on the view that every ESG issue deserves from the perspective of stakeholders that have some kind of relationship with the Gestamp Group. This assessment provided the Committee with information on the most significant ESG matters for key stakeholders, which the Gestamp Group has taken into account when setting its short, medium and long-term priorities.

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As a result of this assessment, the Committee oversaw the drafting of, and ultimately proposed, the ESG Strategic Plan, approved by the Board of Directors on 19 December 2022. In drafting the ESG Strategic Plan, the Committee considered:

- (a) a prior assessment conducted by the ESG Department based on global megatrends and risks, the main international and industrial frameworks of reference on sustainability matters, Gestamp Group's strategy, the aforementioned double materiality assessment, the requirements of the Gestamp Group's main clients related to sustainability, an analysis of its main competitors and an analysis of the main requirements of the ESG rating agencies;
- (b) priority areas which have been taken as a base for setting quantitative objectives and initiatives to be undertaken by 2025; and
- (c) The Gestamp Group's decarbonisation plan for achieving climate neutrality by 2045 for scopes 1 and 2, and by 2050 for scope 3.

#### ■ Policy

The Committee has reviewed and submitted for the approval by the Board of Directors of the Corporate Governance Policy and the Social Action Policy of the Gestamp Group.

It has also reviewed and proposed for the approval by the Board of Directors' of an amendment to the Gestamp Group's Human Rights Policy, to bring it in line with the latest requirements, including the extent of Gestamp Group's liability both in terms of its direct activity and of its commercial relations, due diligence and the updating of basic principles in this area.

#### ■ Assessment of functioning and performance

The assessment process regarding the Board of Directors and its committees, including the Sustainability Committee, began on 07 November 2022 and was coordinated by the Nomination and Compensation Committee, at the request of the Chairman of the Board of Directors. Among other areas, the Directors evaluated the functioning and composition of the Sustainability Committee.

On 19 December 2022, the results of their evaluation were submitted to the Sustainability Committee. After analysing the results, the Committee issued a report on this assessment, for the approval of the Board of Directors at its first meeting of 2023.

#### ■ Other

Also, the Sustainability Committee has been informed of the most significant ESG initiatives undertaken by the Gestamp Group, and those that are intended to be undertaken.

Finally, it has also approved a meeting calendar for 2023.

## 8. Preparation and approval

This Report was prepared by the Sustainability Committee on 27 February 2023 and approved by the Board of Directors on the same date.