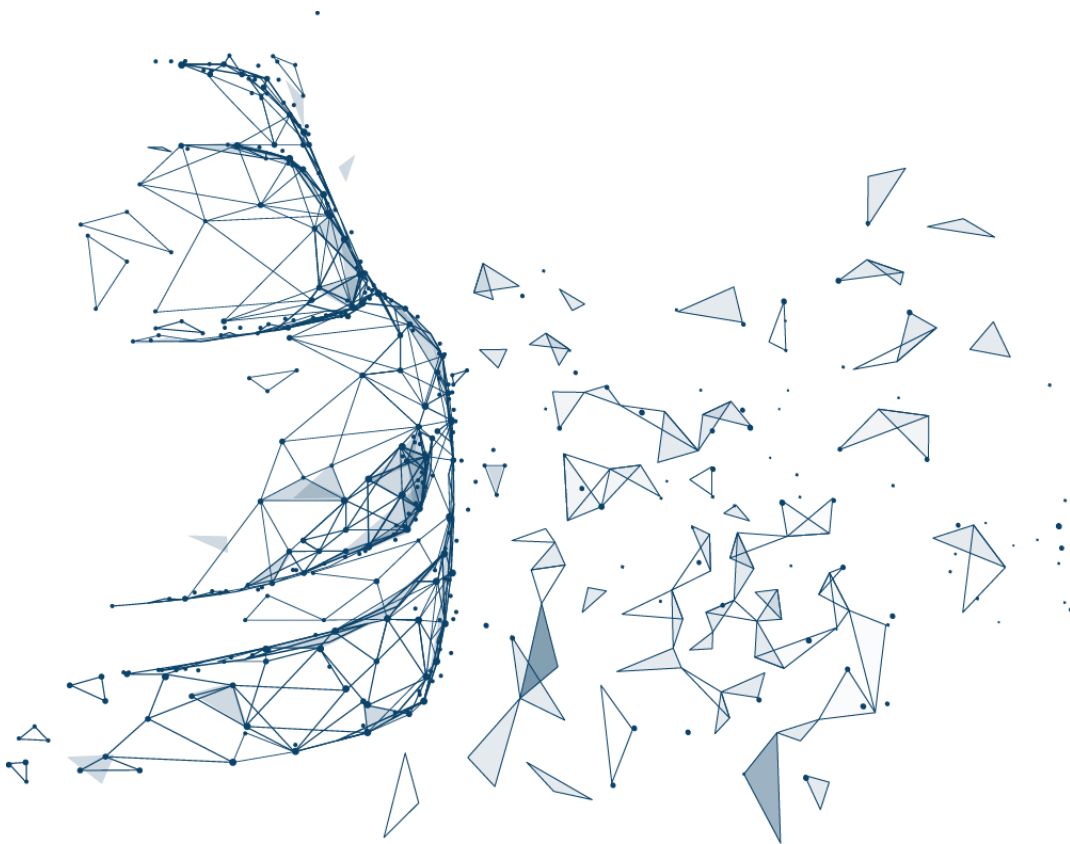


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# REPORT ISSUED BY THE BOARD OF DIRECTORS OF GESTAMP AUTOMOCIÓN, S.A. ON THE ITEM 6 OF THE AGENDA OF THE NEXT ORDINARY GENERAL SHAREHOLDERS' MEETING

## Remuneration Policy for Directors of Gestamp Automoción, S.A.



## 1. BACKGROUND

On May 9, 2023, the General Shareholders' Meeting of Gestamp Automoción, S.A. (hereinafter "**Gestamp**" or the "**Company**"), and together with its subsidiaries, the "**Group**") approved under item 5 of the agenda, the Directors' Remuneration Policy for fiscal years 2024, 2025 and 2026. Therefore, the aforementioned Directors' Remuneration Policy, in force at the date of issuance of this report, would expire on December 31, 2026.

However, it is expected that the Board of Directors will propose for approval by the next Ordinary General Shareholders' Meeting of the Company, the appointment of an executive director of the Company, following a favourable report from the Nomination and Compensation Committee.

This makes it advisable to propose for approval by the General Shareholders' Meeting, a new Remuneration Policy for the Company's Directors.

## 2. PURPOSE OF THIS REPORT

In compliance with the provisions of article 529 section 4 of the Revised Text of the Spanish Companies Act, approved by Royal Legislative Decree 1/2010, of 2 July (hereinafter, the "**LSC**"), the Board of Directors issues this report on the proposed amendment to the Remuneration Policy for Directors of Gestamp Automoción, S.A. (the "**Policy**"), which, if approved, will be effective from the date of its approval, if applicable, by the Ordinary General Shareholders' Meeting and during the financial years 2026, 2027 and 2028.

## 3. JUSTIFICATION OF THE PROPOSAL

The Policy that the Nomination and Compensation Committee proposes to the Board of Directors for consideration by the General Shareholders' Meeting is mainly aimed at adapting it to the foreseeable new incorporation of an executive director to the Company's Board of Directors, always bearing in mind the highest standards of good corporate governance and the specific characteristics and circumstances of the Group. The new features introduced in the Policy are as follows:

- (i) The remuneration applicable to a director with executive functions has been incorporated, in anticipation of the appointment of a new executive director of the Gestamp Group at the next Ordinary General Shareholders' Meeting.
- (ii) With regard to the annual variable remuneration that may be determined for directors for the performance of executive functions, a maximum annual amount equivalent to 60% of their applicable fixed annual remuneration at any given time has been established. Regarding the pluri-annual variable remuneration, a maximum amount per cycle equivalent to 60% of their applicable fixed annual remuneration at any given time has been established.
- (iii) Likewise, regarding the authority of the Board of Directors, following a proposal from the Nomination and Compensation Committee, to review the fixed remuneration of directors for the performance of executive functions, limiting criteria have been introduced for the exercise of such authority.

(iii) Lastly, technical and drafting improvements have been introduced.

In addition, in the drafting of the Policy, it has been considered the update applied in 2024 and 2025 (of 3% and 2%, respectively) to the fixed and variable remuneration of the Executive Chairman, Mr. Francisco José Riberas Mera, approved by the Board of Directors, following a proposal by the Nomination and Compensation Committee; same percentages as those applied in the salary update carried out in general for the staff of the Corporate Services of the Gestamp Group. This makes it necessary to update the amounts of remuneration applicable to the Executive Chairman.

In addition, in drawing up this Policy, the Nomination and Compensation Committee has taken into account, among others, the following factors:

- a) The result of the votes on the current Remuneration Policy approved by the Company's General Shareholders' Meeting on May 9, 2023, which obtained 98.2341% of the votes in favor, 1.6295% of the votes against and 0.1364% of abstentions, with respect to the votes present or represented at the meeting.
- b) The result of the advisory vote on the Annual Report on Directors' Remuneration for 2023 by the General Shareholders' Meeting held on May 9, 2024, which obtained 97.864% of the votes in favor, 1.026% of the votes against and 1.110% of abstentions, with respect to the votes present or represented at the meeting.
- c) The Gestamp Group's strategy, both in business and in Environmental, Social and Corporate Governance (ESG) matters.
- d) Gestamp's corporate governance system, made up of its internal regulations and general policies applicable to the entire Gestamp Group.
- e) The economic environment in general and the automotive sector, in particular.
- f) The best corporate governance practices and current remuneration regulations applicable to the Company, as well as the views of interested parties received by the Company.

As a conclusion to the above, and taking into account the proposal issued for this purpose by the Nomination and Compensation Committee, as well as its report attached hereto as Annex I, the Board of Directors of Gestamp proposes a new Policy attached hereto as Annex II to this report.

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

***"6. Approval, as the case may be, of the Remuneration Policy for the Company's Directors.***

*In accordance with article 529 novodecies of the Spanish Companies Act, approve the Directors' Remuneration Policy, the full text of which, together with the mandatory report of the Nomination and Compensation Committee, is included in the justifying report of the Board of Directors made available to shareholders as part of the documentation relating to the Ordinary General Shareholders' Meeting.*

*The Directors' Remuneration Policy will enter into force with effect from the date of its approval by this Ordinary General Shareholders' Meeting and during the years 2026, 2027 and 2028."*

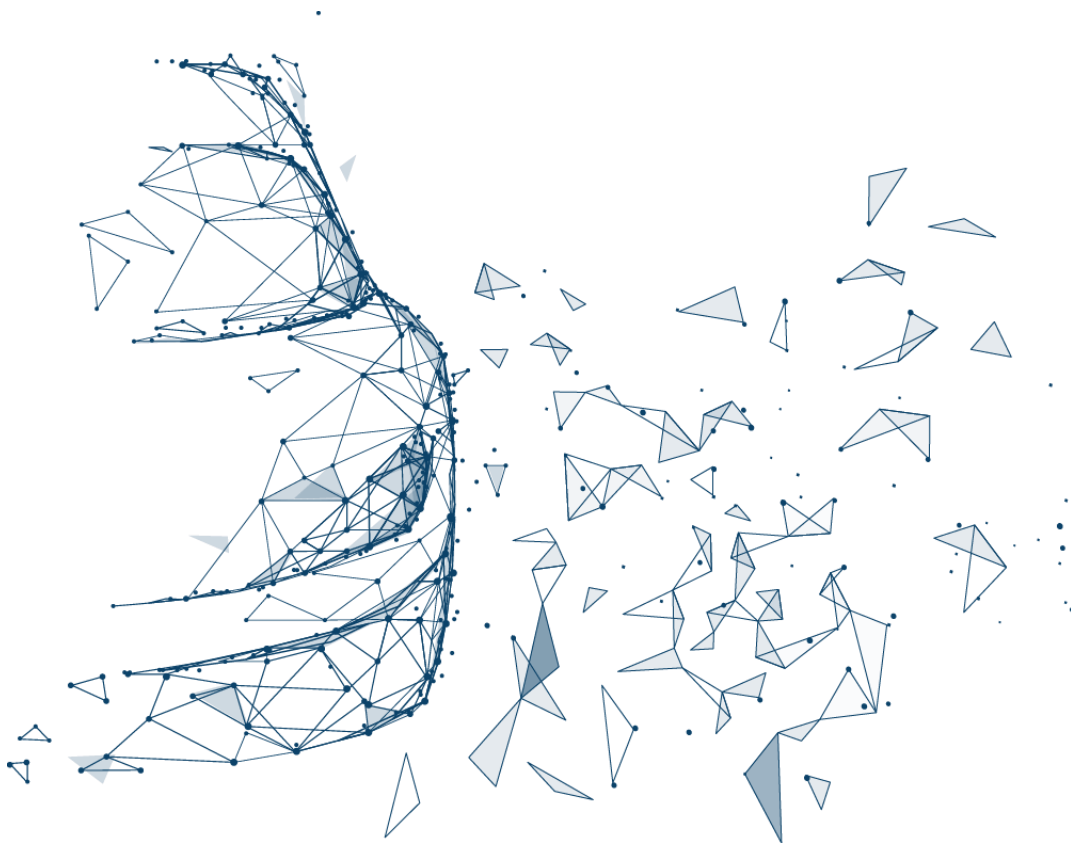
*In Madrid, on 1 April 2025*

**Exhibit I**

**(Nomination and Compensation Committee Report on the  
Remuneration Policy)**

# INFORME JUSTIFICATIVO DE LA COMISIÓN DE NOMBRAMIENTOS Y RETRIBUCIONES DE GESTAMP AUTOMOCIÓN, S.A.

Política de Remuneraciones de los  
Consejeros



## 1. ANTECEDENTES

El pasado 9 de mayo de 2023, la Junta General de Accionistas de Gestamp Automoción, S.A. (en adelante “**Gestamp**” o la “**Sociedad**”, y junto con sus sociedades dependientes, el “**Grupo**”) aprobó bajo el punto 5º del orden del día, la Política de Remuneraciones de los Consejeros correspondiente a los ejercicios 2024, 2025 y 2026. Por tanto, la referida Política de Remuneraciones de los Consejeros, vigente a la fecha de emisión del presente informe, agotaría sus efectos el próximo 31 de diciembre de 2026.

No obstante, está previsto que el Consejo de Administración proponga para su aprobación por la próxima Junta General Ordinaria de la Sociedad, el nombramiento de una consejera ejecutiva de la Sociedad, previo informe favorable de la Comisión de Nombramientos y Retribuciones.

Ello, hace conveniente proponer para su aprobación por la Junta General de Accionistas, una nueva Política de Remuneraciones de los Consejeros de la Sociedad.

## 2. OBJETO DEL PRESENTE INFORME

En cumplimiento de lo establecido en el apartado 4 del artículo 529 novodecies del Texto Refundido de la Ley de Sociedades de Capital, aprobado por el Real Decreto Legislativo 1/2010, de 2 de julio (en adelante, la “**LSC**”), la Comisión de Nombramientos y Retribuciones emite el presente informe relativo a la propuesta de la Política de Remuneraciones de los Consejeros de Gestamp Automoción, S.A. (la “**Política**”) que, en caso de ser aprobada, entrará en vigor con efectos desde la fecha de su aprobación, en su caso, por la Junta General Ordinaria de Accionistas y durante los ejercicios 2026, 2027 y 2028.

## 3. JUSTIFICACIÓN DE LA PROPUESTA

La Política que la Comisión de Nombramientos y Retribuciones propone al Consejo de Administración para su consideración por parte de la Junta General de Accionistas, persigue, principalmente, adecuarla a la previsible nueva incorporación de una consejera ejecutiva al Consejo de Administración de la Sociedad, siempre teniendo presentes los más altos estándares de buen gobierno corporativo y las características y circunstancias específicas del Grupo. Las novedades introducidas en la Política son las siguientes:

- (i) Se ha incorporado la retribución aplicable a un consejero con funciones ejecutivas, en previsión del nombramiento de una nueva consejera ejecutiva del Grupo Gestamp en la próxima Junta General Ordinaria de Accionistas.
- (ii) Respecto de la remuneración variable anual que en su caso se determine para los consejeros por el desempeño de funciones ejecutivas, se ha establecido un importe máximo anual equivalente al 60% de su retribución fija anual aplicable en cada momento. Respecto a la retribución variable plurianual, se ha establecido un importe máximo por ciclo equivalente al 60% de su retribución fija anual aplicable en cada momento.

- (iii) Asimismo, respecto a la facultad del Consejo de Administración, previa propuesta de la Comisión de Nombramientos y Retribuciones, de revisar la remuneración fija de los consejeros por el desempeño de funciones ejecutivas, se ha introducido criterios limitativos para el ejercicio de esta facultad.
- (iv) Por último, se han introducido mejoras técnicas y de redacción.

Adicionalmente, en la redacción de la Política, se ha tenido en cuenta la actualización aplicada en los ejercicios 2024 y 2025 (del 3% y del 2%, respectivamente) a la retribución fija y variable del Presidente ejecutivo, D. Francisco José Riberas Mera, aprobadas por el Consejo de Administración, previa propuesta de la Comisión de Nombramientos y Retribuciones; mismos porcentajes que los aplicados en la revisión salarial realizada con carácter general para la plantilla de los Servicios Corporativos del Grupo Gestamp. Ello, hace necesario actualizar los importes de retribución aplicable al Presidente ejecutivo.

Además, para la elaboración de la presente Política, la Comisión de Nombramientos y Retribuciones ha tenido en cuenta, entre otros, los siguientes factores:

- a) El resultado de las votaciones de la vigente Política de Remuneraciones aprobada por la Junta General de Accionistas de la Sociedad con fecha 9 de mayo de 2023, que obtuvo el 98,2341% de los votos a favor, el 1,6295% de los votos en contra y el 0,1364% de abstenciones, respecto de los votos presentes o representados en la misma.
- b) El resultado del voto consultivo del Informe Anual de Remuneraciones de los Consejeros correspondiente al ejercicio 2023 por la Junta General de Accionistas celebrada el 9 de mayo de 2024, que obtuvo el 97,864% de los votos a favor, el 1,026% de los votos en contra y el 1,110% de abstenciones, respecto de los votos presentes o representados en la misma.
- c) La estrategia del Grupo Gestamp, tanto de negocio como en materia Medioambiental, Social y de Gobierno Corporativo (ESG).
- d) El sistema de gobierno corporativo de Gestamp, compuesto por su normativa interna y las políticas general aplicables a todo el Grupo Gestamp.
- e) El entorno económico en general y del sector de la automoción, en particular.
- f) Las mejores prácticas de gobierno corporativo y la normativa vigente en materia de remuneraciones aplicable a la Sociedad, así como los puntos de vista de partes interesadas recibidos por la Sociedad.

## 4. CONCLUSIÓN

La Comisión de Nombramientos y Retribuciones considera que la propuesta de Política es consistente con el marco regulatorio vigente en materia de retribuciones de los consejeros y, en atención a ello, presenta el presente informe justificativo de la propuesta de la Política que se someterá a aprobación de la Junta General de Accionistas.

*En Madrid, a 27 de marzo de 2025*

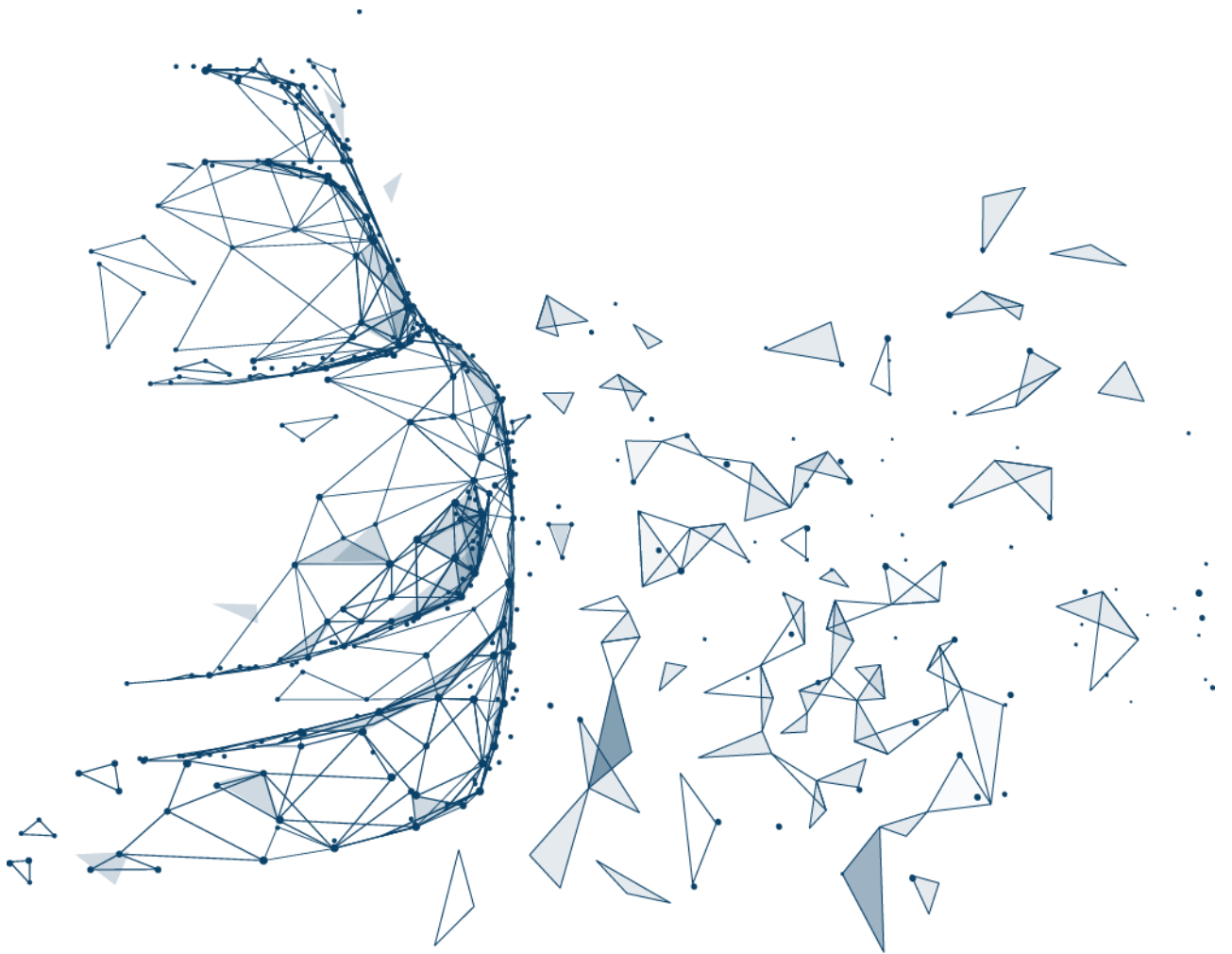
**Exhibit II**  
**(Remuneration Policy for Directors Proposal)**

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# DIRECTORS' REMUNERATION POLICY

Gestamp Automoción, S.A.



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## 1. INTRODUCTION

Pursuant to articles 249 bis and 529 novodecies of the Spanish Companies Act (the “SCA”) and article 22 of the Bylaws of Gestamp Automoción, S.A. (the “Company” or “Gestamp”, and jointly with its subsidiaries, “Gestamp Group”), the General Shareholders’ Meeting is the governing body responsible for approving the directors’ remuneration policy, at the Gestamp Board of Directors’ proposal, at least every three years and as a separate item on the agenda.

In compliance with these legal and Bylaws provisions, the following remuneration policy (the “Remuneration Policy”) is hereby proposed to the General Shareholders’ Meeting, for its approval.

This document includes the remuneration applicable to directors in their condition as such and the remuneration applicable to directors for the performance of executive duties.

## 2. MAIN CHANGES TO THE REMUNERATION POLICY

On 30 March 2023, the Board of Directors of the Company, at the proposal of the Nomination and Compensation Committee, submitted for approval at the General Shareholders’ Meeting of Gestamp held on 9 May 2023 the Directors’ remuneration policy applicable to the financial periods 2024, 2025 and 2026.

Notwithstanding the period of validity of the aforementioned directors' remuneration policy, it is expected that the Board of Directors will propose for approval by the next Ordinary General Shareholders’ Meeting of the Company the appointment of a new executive director, subject to a favourable report from the Nomination and Compensation Committee. This requires that the Board of Directors, at the proposal of the Nomination and Compensation Committee, submits this Remuneration Policy for approval at the Ordinary General Shareholders’ Meeting of Gestamp expected to be held at first call on 8 May 2025. The Remuneration Policy shall enter into force as from the date of its approval, if applicable, by the Ordinary General Shareholders’ Meeting, and will remain in force during financial years 2026, 2027 and 2028.

Therefore, this Remuneration Policy incorporates the following amendments:

- (i) The remuneration applicable to a director with executive functions has been included, in anticipation of the appointment of a new executive director of the Gestamp Group at the next Ordinary General Shareholders' Meeting.
- (ii) With respect to the annual variable remuneration that may be determined for directors for the performance of executive duties, a maximum amount equivalent to 60% of their annual fixed remuneration applicable at any given time has been established. With respect to pluriannual variable remuneration, a maximum amount per cycle has been established equivalent to 60% of their annual fixed remuneration applicable at any given time.
- (iii) Likewise, with regard to the faculty of the Board of Directors, following a proposal by the Nomination

and Compensation Committee, to review the fixed remuneration of directors for the performance of executive functions, limiting criteria have been introduced for the exercise of this power.

- (iv) Finally, technical and drafting improvements have been introduced.

Moreover, in drafting of the Remuneration Policy, the updates applied in years 2024 and 2025 (3% and 2%, respectively) to the fixed and variable remuneration of the executive Chairman, Mr. Francisco José Riberas Mera, approved by the Board of Directors, following a proposal by the Nomination and Compensation Committee, have been taken into account; the same percentages as those applied in the salary review carried out in general for the staff of the Gestamp Group's Corporate Services. This makes it necessary to update the remuneration amounts applicable to the executive Chairman.

In addition to the above-mentioned amendments, in drafting the Remuneration Policy herein, both the Nomination and Compensation Committee and the Board of Directors have taken into account, among other things, the following factors:

- (i) The vote on the remuneration policy in force approved by the General Shareholders' Meeting on 9 May 2023, which received 98.2341% votes in favour, 1.6295% votes against and 0.1364% abstentions, in relation to the votes present or represented at the Meeting.
- (ii) The result of the advisory vote on the Directors' Remuneration Annual Report for 2023 held by the General Shareholders' Meeting on 9 May 2024, which received 97.864% votes in favour, 1.026% votes against and 1.110% abstentions, in relation to the votes present or represented at the Meeting.
- (iii) The Gestamp Group strategy, including both the business strategy and the environmental, social and governance (ESG) strategy.
- (iv) The Gestamp system of corporate governance, comprising its internal regulations and the general policies applicable to the entire Gestamp Group.
- (v) The economic climate in general and in the automotive sector in particular.
- (vi) Best practices in corporate governance and the current remuneration regulations applicable to the Company, plus the stakeholder views that have been shared with the Company.

### **3. REMUNERATION POLICY OBJECTIVE AND PRINCIPLES**

The main objective of the Remuneration Policy is to promote the sustained creation of value for the Gestamp Group over time, to implement the Company strategy and, in turn, to attract, retain and motivate the very best professionals.

In this respect, the remuneration of all directors is based on the following principles:

- (i) Sufficiency. It should be sufficient to compensate their dedication, qualification and responsibility

without compromising their independence.

- (ii) Competitiveness. It should help attract and retain the very best professionals while remaining in line with market standards applicable to national or international companies with similar characteristics. To this end, the Nomination and Compensation Committee will periodically perform a comparative analysis of the remuneration systems at comparable companies.
- (iii) Dedication. It should match the dedication and responsibility of each director.
- (iv) Reasonability. It must be in line with the Company's reality and that of the sector in which it operates, as well as the economic situation at any given time.
- (v) Proportionality. It must be set taking into account the Company's remuneration and employment conditions, as well as the sector and comparable companies. In addition, when the remuneration sums for directors' roles are reviewed, the adjustment applied in general to the Gestamp Group staff and specially the review applied to the Gestamp Group management team will be taking into account. Regarding the adjustment of the remuneration sums for executive directors, the remuneration policies applicable to Gestamp Group staff across the board shall also be taken into account.
- (vi) Good governance and transparency. The Board of Directors shall adopt any measures required to ensure good governance and transparency in the remuneration received by the directors so as to guarantee the trust of investors and shareholders.

Directors' remuneration for the performance of executive duties is additionally guided by the following principles:

- (i) Performance. It shall include a variable component that can be annual and/or pluriannual and that is linked to the achievement of specific targets aligned with the strategic goals of Gestamp Group. It shall also be linked to the sustained creation of value over the time, thereby aligning the interests of the directors with those of the Company.
- (ii) Equality. Directors' remuneration for the performance of executive duties shall be proportional to each director's level of responsibility and experience, always guaranteeing zero discrimination on the grounds of gender, age, origin, sexual orientation and identity, religion or race, in accordance with the Board of Directors Diversity and Selection Policy.

## 4. COMPETENT BODIES

### Directors' remuneration in their condition as such

The maximum annual remuneration for all directors in their condition as such shall be determined by the **General Meeting**, through approval of the corresponding Remuneration Policy, and it shall remain in effect until the General Shareholders' Meeting approves any amendment thereto. However, the Board of Directors may reduce its amount in any financial year in which it considers said reduction appropriate, in accordance with article 22 of the Gestamp Bylaws.

The **Board of Directors**, at the proposal of the Nomination and Compensation Committee, shall determine the remuneration of each director in their condition as such, considering the duties and responsibilities assigned to each director, whether they sit on any Board committees and any other objective conditions that may be considered relevant.

### Directors' remuneration for the performance of executive duties

Under article 529 octodecies of the SCA, directors' remuneration for performance of the executive duties set out in the contracts approved in accordance with article 249 of the SCA will be consistent with this Remuneration Policy.

The **Board of Directors** will be responsible for determining directors' remuneration for the performance of executive duties, at the proposal of the **Nomination and Compensation Committee**, as set out in articles 8.3 (b) (ii) and 41.3 (a) (ii) of the Regulations of the Board of Directors. Notwithstanding, in the event that the remuneration system includes the delivery of shares or options on shares, or remuneration referenced to the value of the shares, its application will require the approval of the General Shareholders' Meeting.

The Nomination and Compensation Committee proposes and validates the setting of both variable annual and pluriannual remuneration targets. Subsequently, the Nomination and Compensation Committee assesses the achievement of these targets to determine the variable amounts to be paid to directors with executive duties. Once the amount is determined, it is approved by the Board of Directors. As both variable annual remuneration and variable pluriannual remuneration are variable remuneration systems linked to the achievement of quantifiable financial/economic goals that are included in the Gestamp Group consolidated financial statements, their consolidation and payment is deferred until the external audit and approval thereof by the General Shareholders' Meeting.

## 5. DIRECTORS' REMUNERATION IN THEIR CONDITION AS SUCH

Pursuant to article 22.1 of Gestamp's Bylaws, the remuneration of directors in their condition as such is structured as follows:

## Fixed remuneration

Directors receive a fixed annual amount that will be assigned by the Board of Directors as it sees fit, within the framework established in this Remuneration Policy, and considering each director's conditions, the duties and responsibilities assigned to them by the Board, whether they sit on any of the Board committees and their position on said committees. This may lead to different directors receiving different remuneration amounts. The Board will also determine the periodicity and the form of payment, which may include insurance and pension systems as set forth from time to time.

No credits, advanced payments, guarantees or indemnifications for termination of the relationship with the Company are contemplated, nor any remuneration other than that indicated above.

## Maximum amount of fixed remuneration

The maximum total amount of annual remuneration for directors in their condition as such is 1,400,000 euros. This maximum amount shall remain in force until the approval of an amendment to this Remuneration Policy.

This amount may be reduced in any financial period in which the Board of Directors feels such action is appropriate, in accordance with article 29.2 of the Regulations of the Board of Directors of the Company.

## 6. DIRECTORS' REMUNERATION FOR THE PERFORMANCE OF EXECUTIVE DUTIES

Pursuant to article 22 of the Gestamp Bylaws, if a director is assigned executive duties, a contract will need to be signed by and between the director and the Company in accordance with the provisions set forth in the SCA. The contract shall include any concept by virtue of which the director may receive any remuneration for performing executive duties including, where appropriate, severance payments and the amounts to be paid by the Company as insurance premiums or contributions to saving systems.

The contract may include fixed remuneration and additional variable remuneration, which is payable if the corresponding pre-established targets are met. As a general rule, variable remuneration will relate to professional performance and will be linked to certain performance criteria that: (i) will be predetermined and measurable; and (ii) will consider the risk assumed to achieve a certain result. All of the foregoing, in accordance with this Remuneration Policy.

### 6.1. Structure of directors' remuneration for the performance of executive duties

The structure of directors' remuneration for the performance of executive duties is detailed below and it is similar, in terms of concepts and components, to the remuneration set for Gestamp Group senior management.

## Fixed remuneration

The fixed remuneration amount will be determined according to the executive duties linked to the position, level of responsibility, experience, contribution to the position and the remuneration standards of the market in which the Company operates.

## Variable annual and pluriannual remuneration

The aim of variable remuneration for directors with executive duties is to: (i) link part of their remuneration to the accomplishment of specific targets aligned with the strategic targets of the Gestamp Group and the creation of value for the Group, (ii) foster their commitment and (iii) align their short- and long-term goals to those of Gestamp Group and its shareholders.

The Board of Directors, under the framework of the Remuneration Policy herein and at the proposal of the Nomination and Compensation Committee, shall determine the variable remuneration applicable to each executive director (annual and/or pluriannual) and the amounts payable depending on the degree of fulfilment of the corresponding targets.

### Variable annual remuneration

Variable annual remuneration rewards the contribution towards achievement of specific, quantifiable targets set by the Gestamp Group, which may include economic and financial targets and non-financial targets. Different weightings may be assigned to different targets.

Economic and financial targets are linked to Gestamp Group's performance in each financial period according to the metrics established in the budget for that period and may be based, among others, on EBITDA, Net Debt, level of investment (CAPEX), Working Capital, Free Cash Flow and Return of Capital Employed (ROCE).

Non-financial targets may include targets linked to the development of certain policies that are of particular relevance to the Gestamp Group, such as sustainability from an environmental, social and governance (ESG) perspective, talent management, efficiency and competitiveness, the development of comprehensive management systems or the development of new technologies.

Variable annual remuneration shall be set as a percentage of the total fixed annual remuneration. The metrics for determining the degree of achievement each year shall be set in advance and approved by the Nomination and Compensation Committee.

The amount accrued as annual variable remuneration is calculated by applying a percentage depending on the degree of fulfilment of each of the defined target and considering their relative weighting. Minimum and/or maximum payment thresholds may be established for each of the defined targets. If the result achieved is below the minimum threshold, if such thresholds have been set, no amount shall be paid for the objective in question, and if it is between the minimum and maximum thresholds, if such thresholds have been set, an amount shall be paid which shall vary according to the percentage actually achieved. Above the maximum threshold, where

applicable, an amount equal to the percentage of the maximum threshold shall be paid, regardless of the resulting figure.

#### **Variable pluriannual remuneration (long-term incentive)**

The aim of this remuneration is to reward the creation of sustainable value for shareholders in the long term and to motivate and retain key employees of the Gestamp Group. To achieve this, the Company may establish a long-term incentives programme, for a maximum amount per cycle equivalent to 60% of the fixed remuneration of the executive director in question. The effective term of said programme may exceed the effective term of this Remuneration Policy. The targets set for each plan will be linked to the achievement of predefined, specific and quantifiable long-term targets, including, in all cases, economic/financial targets, with the aim of promoting the sustained creation of value for the Group over time. The metrics for determining the degree of fulfilment of these targets will be established in advance and approved by the Nomination and Compensation Committee.

Just as for variable annual remuneration, minimum and/or maximum payment thresholds may be established for each of the defined targets. If the result achieved is below the minimum, if any, no amount will be paid for the target in question. If the result achieved is between the minimum and maximum thresholds, if such thresholds have been set, an amount will be paid that varies according to the actual percentage achieved. Beyond the maximum threshold, if applicable, an amount equal to the percentage of the maximum threshold shall be paid, regardless of the resulting figure.

#### **Delivery of shares, stock options or remuneration indexed to their value**

Both the pluriannual and annual variable remuneration applicable to executive directors may include the award of shares, stock options or remuneration linked to the value of Company shares, under the terms and conditions, where applicable, set by the General Shareholders' Meeting.

#### **Other remuneration components**

In addition, executive directors may benefit from the conditions or social benefits applicable to executives of the Gestamp Group.

## **6.2. Basic contractual terms applicable to executive directors**

In general, the contractual terms applicable to directors in relation to performance of executive duties shall be as follows:

- (i) Term. The contracts might be either of an indefinite term or for a specific duration. In all cases, will remain in effect for as long as the executive director remains in their position. There are no established advance notice periods for dismissal.
- (ii) Legislation. The contracts shall be governed by the legislation that applies in each case.

- (iii) Exclusivity. Directors with executive duties shall be required to provide their services exclusively to Gestamp Group companies throughout the contract term unless expressly authorised otherwise.
- (iv) Non-compete obligation. As long as their contracts remain valid, directors with executive duties shall not be allowed to perform any activities, either directly or indirectly, that could enter into competition with any company in the Gestamp Group.
- (v) Verification of variable remuneration components. The following provisions related to verification of the variable components of remuneration shall be included:
  - a) Qualifications of the auditors. Any qualifications indicated in the auditor's report that could reduce the Company's profits shall be taken into account as regards the payment of variable annual and/or pluriannual remuneration linked to the economic-finance objectives.
  - b) Deferral. Neither the annual nor the pluriannual variable remuneration shall be paid until the consolidated financial statements of the Gestamp Group have been approved by the Company's General Shareholders' Meeting.
  - c) Clawback provision. The Company shall be entitled to demand that variable components of remuneration be returned when payment was not consistent with the director's actual performance or was based on data that was subsequently found to be misstated.
- (vii) Provisions on the termination of contracts for directors with executive duties. Payments arising from termination of contracts for directors with executive duties (including amounts paid in relation to post-contractual non-compete provisions) must not exceed an overall maximum amount equal to two (2) years of the total annual remuneration. Pursuant to the terms of section (v) (b) above, the variable annual remuneration related to this compensation shall not be paid until the consolidated financial statements of the Gestamp Group have been approved by the Company's General Shareholders' Meeting.
- (viii) Post-contractual non-compete provision. Upon termination of their contract, directors with executive duties shall not be allowed to render any services, either directly or indirectly, on their own account or on behalf of third parties, personally or through an agent, if such services are concurrent or compete with the activities of the Company or Gestamp Group companies. This provision shall remain in effect for one (1) year after contract termination, and compensation shall be paid as stipulated in the corresponding contract.

### **6.3. Contribution to the strategy, interests and long-term sustainability of the company**

This Remuneration Policy is designed considering the strategy, interests and long-term sustainability of the Company, and therefore the structure of executive directors' remuneration comprises the following elements:

- (i) Fixed elements that compensate the level of responsibility held by the director, their professional experience and the market conditions at comparable companies.
- (ii) Variable annual elements that reward the achievement of financial targets or non-financial targets such as ESG targets, and targets linked to the efficiency and competitiveness of the Gestamp Group.
- (iii) Variable pluriannual elements that promote long-term value creation and enable the alignment, in this respect, of the interests of the recipients with those of the Company. These plans allow for the long-term evaluation of results, and they consider the business strategy in effect at any given time.

In addition, and to ensure that the Remuneration Policy is not exposed to any excessive risks:

- (i) Variable remuneration is accrued after the Gestamp Group financial statements have been prepared, and it is paid after the financial statements have been approved by the General Shareholders' Meeting.
- (ii) The components of variable remuneration are flexible enough for the remuneration amount to be adjusted to zero.
- (iii) Variable remuneration is subject to a clawback provision.

With regard to the measures required to prevent conflicts of interest on the part of the directors, and in line with the provisions of the SCA, the Regulations of the Board of Directors establish the duty of directors to inform the Company of any direct or indirect situation of conflict that they or persons linked to them may have as regards the interests of the Company. In this respect, apart from the communication that the directors may send to the Company, as applicable, in the event of a conflict of interest, the directors are required to make a statement indicating the existence of any conflict with the Company's interests upon preparation of the financial statements and the semi-annual financial information by the Board of Directors. On the other hand, the Regulations of the Board of Directors regulate the duties of directors, including the duty to abstain, the duty not to compete, duties related to limitations on the use of non-public information and corporate assets and duties related to not taking advantage of business opportunities.

## 6.4. Remuneration of the executive chairman and executive director

Under the remuneration framework set out in sections 6.1, 6.2 and 6.3 of this Remuneration Policy, and without prejudice to any updates that may be applied under the provisions of the final paragraph of section 6.4 herein, the remuneration of the executive chairman and the executive director shall be established by the Board of Directors, upon proposal of the Nomination and Compensation Committee, in accordance with the following conditions:

### Executive chairman

- (i) **Fixed remuneration:** 788,000 euros per year.
- (ii) **Variable annual remuneration:** they may receive annual variable remuneration, the maximum amount of which shall be equal to 60% of their annual fixed remuneration applicable at any given time.
- (iii) **Variable pluriannual remuneration:** they may receive variable pluriannual remuneration, the maximum amount of which per cycle shall be equal to 60% of their annual fixed remuneration applicable at any given time.
- (iv) **Post-contractual non-compete obligation effective for one (1) year:** receipt of economic compensation amounting to 1,000,000 euros to be paid in twelve (12) monthly instalments.

As regards the remuneration mix of the executive Chairman, this will be 62.5% of fixed remuneration and 37.5% of variable remuneration for a level of 100% achievement of the targets defined in the annual variable remuneration and assuming a maximum annual variable remuneration of 60% of their fixed remuneration.

Likewise, the Board of Directors, following a proposal from the Nomination and Compensation Committee, may approve the revision of the amount of the fixed component of the executive Chairman's remuneration, provided that this amount does not exceed the salary update, if applicable, that the Company applies in general to the Gestamp Group's Corporate Services staff.

The Board of Directors shall report in the corresponding Annual Report on Directors' Remuneration, both the specific weights of each element of the remuneration mix for each year and the possible revisions in accordance with the previous paragraph.

### Executive director

- (i) **Fixed remuneration:** 376,000 euros per year.
- (ii) **Variable annual remuneration:** they may receive variable annual remuneration of an annual maximum amount of which shall be equal to 60% of their fixed annual remuneration applicable at any given time.

- (iii) **Variable pluriannual remuneration:** they may receive variable pluriannual remuneration of a maximum amount of which shall be equal to 60% of their fixed annual remuneration applicable at any given time.
- (iv) **Payment in kind:** this includes life insurance and a company car.
- (v) **Post-contractual non-compete obligation effective for one (1) year:** shall be remunerated with a financial compensation equivalent to the sum of their fixed and variable annual remuneration in force at the time of the termination of their contract, to be paid in twelve (12) monthly instalments.

With regard to the remuneration mix of the executive director, this will be 46% of fixed remuneration, 27% of annual variable remuneration and 27% of pluriannual variable remuneration, assuming for both types of variable remuneration a maximum of 60% of annual fixed remuneration of annual fixed remuneration and a level of achievement of 100% of the defined targets.

Likewise, during the period of validity of this Remuneration Policy, the Board of Directors, following a proposal from the Nomination and Compensation Committee, may approve the revision of the amount of the fixed component of the executive director's remuneration, provided that it is justifiable based on their worth and merits, market conditions in comparable companies, the Company's capacity to assume such revision, the evolution of the responsibilities and functions assumed by the executive director within the Gestamp Group; and up to a maximum of 600,000 euros of fixed annual remuneration.

The Board of Directors shall report in the corresponding Annual Report on Directors' Remuneration, both the specific weights of each element of the remuneration mix for each financial year and the possible revisions in accordance with the preceding paragraph.

## 6.5. Executive Directors new appointments

The above-mentioned director remuneration system for the performance of executive duties will be applicable to any director who joins the Board of Directors during the effective term of the Remuneration Policy herein for the performance of executive duties.

The Nomination and Compensation Committee, in application of the Remuneration Policy, proposes to the Board of Directors the definition of the elements and amounts under the remuneration system that are applicable to new executive directors, considering the value and merits of these directors, the market conditions in comparable companies, the Company's capacity to undertake said definition, the assumed responsibilities and duties and any other relevant factors. This definition shall be duly reflected in the corresponding contract to be signed by and between the Company and the new executive director.

In addition, and as an exception, to facilitate the hiring of external candidates, the Nomination and Compensation Committee may propose to the Board of Directors that special remuneration or incentives be set up to better attract talent and to offset potential losses for candidates moving from other roles.

## **7. TEMPORARY EXCEPTIONS**

In accordance with the provisions of article 529 novodecies 6 of the SCA, following a favourable report from the Nomination and Compensation Committee, the Board of Directors may apply temporary exceptions to the components of the directors' remuneration defined in the Remuneration Policy herein. These temporary exceptions can only be applied when they are necessary to serve the long-term interests and sustainability of the Company as a whole or to ensure the viability of the Company.

Any temporary exception applied during the effective term of the Remuneration Policy herein shall be duly reported in the corresponding Directors' Remuneration Annual Report.

## **8. PERIOD OF VALIDITY**

This Remuneration Policy shall be applicable from the date of its approval, if applicable, by the Ordinary General Shareholders' Meeting, and during financial years 2026, 2027 and 2028, and replaces in all cases that approved by the Ordinary General Shareholders' Meeting of Gestamp on 9 May 2023.

## **9. ODER RELEVANT DETAILS**

The Company has contracted a liability insurance policy for the directors and managers of Gestamp and the directors and managers in ten performances of their duties, which covers the liability that may arise for said directors and managers of Gestamp and all Group companies.

## **10. SCOPE**

This Remuneration Policy is applicable to all members of the Gestamp Board of Directors.