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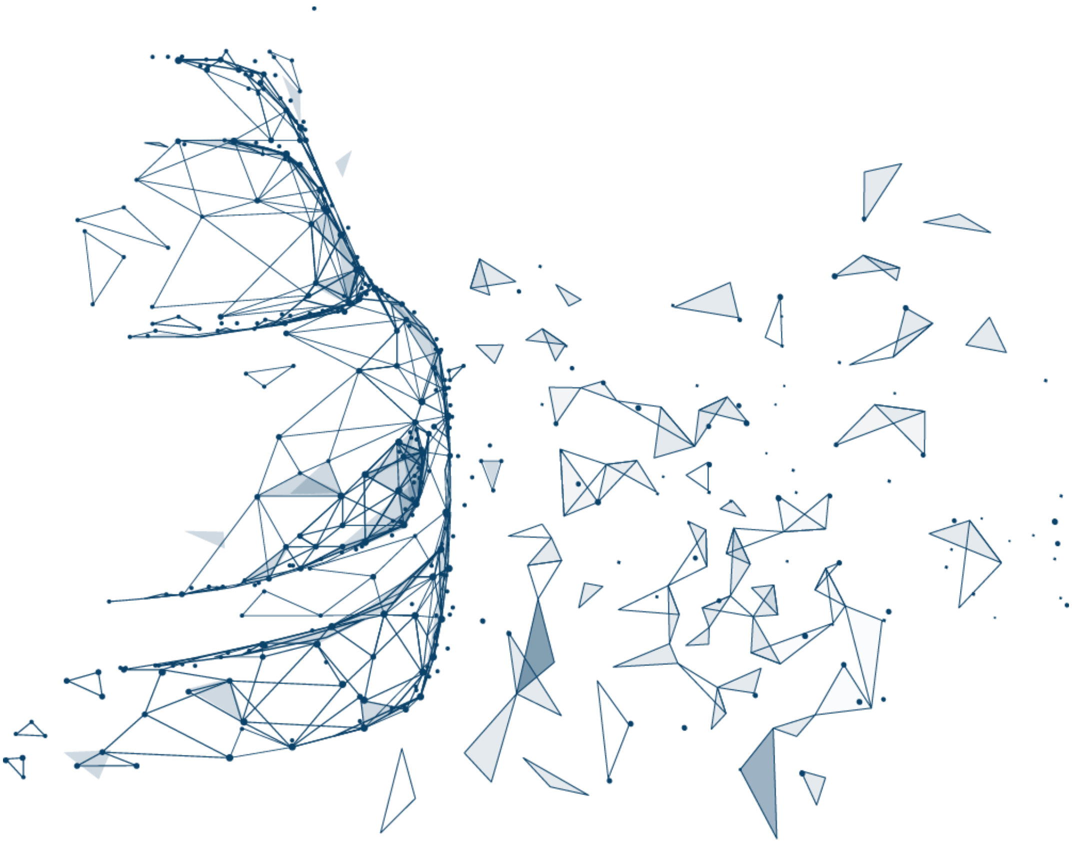
REPORT ISSUED BY THE BOARD OF DIRECTORS ON THE ITEM 10 OF THE AGENDA OF THE ORDINARY GENERAL SHAREHOLDERS' MEETING



1. PURPOSE OF THIS REPORT

Letter b) of section 1 of article 297 of the Spanish Companies Law approved by Royal Legislative Decree 1/2010, of July 2 ("**LSC**"), establishes that the general shareholders' meeting, with the requirements established for the modification of the bylaws, may delegate to the administrators the power to agree on one or more times the increase in capital stock up to a determined amount at the opportunity and in the amount that they decide, without prior consultation with the general shareholders' meeting. Such capital increases may in no case exceed half the capital of the company at the time of authorization and must be made through monetary contributions within a maximum period of five years from the agreement of the meeting. In this sense, article 286.1 LSC requires, for the valid adoption of the agreement to modify the bylaws, among other requirements, the issuance by the directors of a report with the justification thereof, which, together with the full text of the proposed amendment, must be made available to the shareholders, thus stating it in the corresponding announcement of the call.

On another hand, article 506 LSC establishes that, in the case of listed companies, when the general shareholders' meeting delegates to the directors the power to increase the share capital in accordance with the provisions of letter b) of section 1 of article 297 LSC, may also grant them the power to exclude the pre-emptive subscription right when the circumstances provided for in the aforementioned article occur, provided that the nominal value of the shares to be issued plus, where appropriate, the amount of the share premium, corresponds to the fair value, which will be presumed as such the market value, in any case for transactions that do not exceed twenty percent of the capital, established by reference to the stock market price, provided that it is not more than ten per cent lower than the price of said quotation, and unless the directors justify otherwise, for which it will be necessary to provide the appropriate independent expert report.

The purpose of this report is, consequently, to comply with the provisions of the aforementioned provisions 297 and 506 of the LSC in relation to the agreement referred to in the 10 item of the agenda that is submitted to the approval of the Ordinary General Shareholders' Meeting of Gestamp Automoción, S.A. (the "**Company**") convened for May 8, 2025 in first call and the following day, at the same time, in second call.

2. JUSTIFICATION OF THE PROPOSAL

The directors consider convenient to have at all times the most suitable instruments to provide an adequate response to the demands that the operation of the Company itself demands in each case, among which could be to provide the Company with new resources through new capital contributions.

Given the fact of, on the one hand, not being able to foresee such needs a priori and, on the other hand, having to attend the call of a new General Shareholders' Meeting, with the costs and delay that would entail, the LSC itself allows in Article 297, section 1, letter b) that the general shareholders meeting of authorizes the board of directors, within certain limits, to adopt share capital increase agreements without the need for prior consultation with the same. Based on this, it is proposed to the General Shareholders' Meeting the authorization of the Board of Directors to increase the share capital, in one or more times, up to a maximum amount of 50% of the capital, authorisation that the Board of Directors may use for a period of five years.

In addition, article 506 of the same LSC, allows the general meeting, by granting said authorization, to also attribute to the board of directors the power to exclude the pre-emptive subscription right in relation to the issue of shares that are delegated, in the terms that have already been mentioned above. The power to exclude the pre-emptive subscription right is complementary to the power to increase capital since it provides the administrative body with the desired agility with the delegation of the power to increase share capital. Thus, and in addition to the justification of the cost savings that a capital increase excluding the pre-emptive subscription right entails compared to an increase with rights (in particular, in the commissions of the financial institutions participating in the eventual issuance), the exclusion The pre-emptive subscription right is justified by (i) a principle of prudence and anticipation of eventual short-term difficulties, (ii) planning criteria, and, mainly, (iii) by the need to reinforce the speed and flexibility of action and response of the Board of Directors on those occasions that are required by the volatility of current financial markets, allowing the Company to take advantage of times in which market condition is favourable. Likewise, the measure of the exclusion of the pre-emptive subscription right is justified by the lower distortion in the trading of the Company's shares during the issuance period, which is usually shorter than in an issuance with rights.

With the aforementioned justification, the resolution included below is proposed to the General Shareholders' Meeting.

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

"10. Authorization to the Board of Directors, with express powers of delegation, to increase the share capital in accordance with the terms and within the limits of article 297.1.b) of the Spanish Companies Act, attributing, in addition, the power to exclude the pre-emptive subscription right, up to a limit of 20% of the share capital at the time of this delegation, under the terms of article 506 of the Spanish Companies Act.

It is hereby agreed to revoke the authorization approved by the Ordinary General Shareholders' Meeting of 6 May 2021 and to authorize the Board of Directors, to the fullest extent necessary by law, with express power of substitution and in accordance with the provisions of article 297.1.b) of the Spanish Companies Act, to agree to increase the share capital by monetary contributions, in one or more times and when necessary, through the issuance and circulation of new shares (with or without a premium) including, whenever legally possible, redeemable shares, or any other type of shares permitted by applicable legislation, in the following terms:

(i) *Maximum nominal amount authorized.- The total maximum nominal amount of the issue or issuances of shares will be €143,878,590, equivalent to fifty percent (50%) of the Company's share capital on the date of adoption of this resolution, computing within said limit both the capital increases made by virtue of this agreement and those associated with the issuance of securities convertible into, or that give the right to the subscription of new shares of the Company made by the Board of Directors under the authorizations granted by the General Meeting of shareholders in accordance with the provisions of articles 511 of the Spanish Companies Act and 319 of the Mercantile Registry Regulations.*

(ii) *Admission to trading.- The Company, where appropriate, will request the admission to trading of the shares issued under this authorization on regulated markets, multilateral trading facilities or other secondary markets, organized or not, official or not, Spanish or foreign, in which the outstanding shares are admitted and the Board of Directors is authorized to carry out all the actions and procedures that are necessary for the purposes of Admission to trading before the competent authorities of the Spanish or foreign securities markets, subject to compliance with the applicable regulations.*

(iii) *Scope of the authorization. - The Board of Directors may establish, in all matters not provided for in this agreement, the terms and conditions of the share capital increase and determine the nominal value of the shares to be issued, their characteristics and any privileges conferred on them, the attribution of the right of redemption and its conditions, as well as the exercise thereof by the Company. The Board of Directors may also freely offer the unsubscribed shares within the period or periods for the exercise of the pre-emptive subscription right, when this is not excluded and establish that, in the event of*

incomplete subscription, the share capital shall be increased only by the amount of the subscriptions made and amend the article of the Bylaws corresponding to the share capital and the number of shares. The shares issued under this agreement may be used to meet the conversion of convertible securities issued or to be issued by the Company or its subsidiaries.

(iv) Pre-emptive subscription right. - The Board of Directors is expressly authorized to exclude the pre-emptive subscription right under the terms of article 506 of the Spanish Companies Act in relation to the issuance of shares that are carried out under this resolution, although this power will be limited to the maximum nominal amount of €57,551,436, equivalent to twenty percent (20%) of the Company's share capital on the date of adoption of this resolution.

(v) Power of substitution. - The Board of Directors is expressly authorised to delegate, under the provisions of article 249 bis of the Spanish Companies Act, the powers referred to in this agreement.

(vi) Duration of authorization. - Capital increases under this authorization may be carried out during a period of five (5) years from the date of adoption of this agreement.

It is hereby stated that, in accordance with Articles 286 and 297 of the Spanish Companies Act, the Board of Directors has prepared a report justifying the proposal presented herein and has been made available to shareholders."

Madrid, 1 April 2025