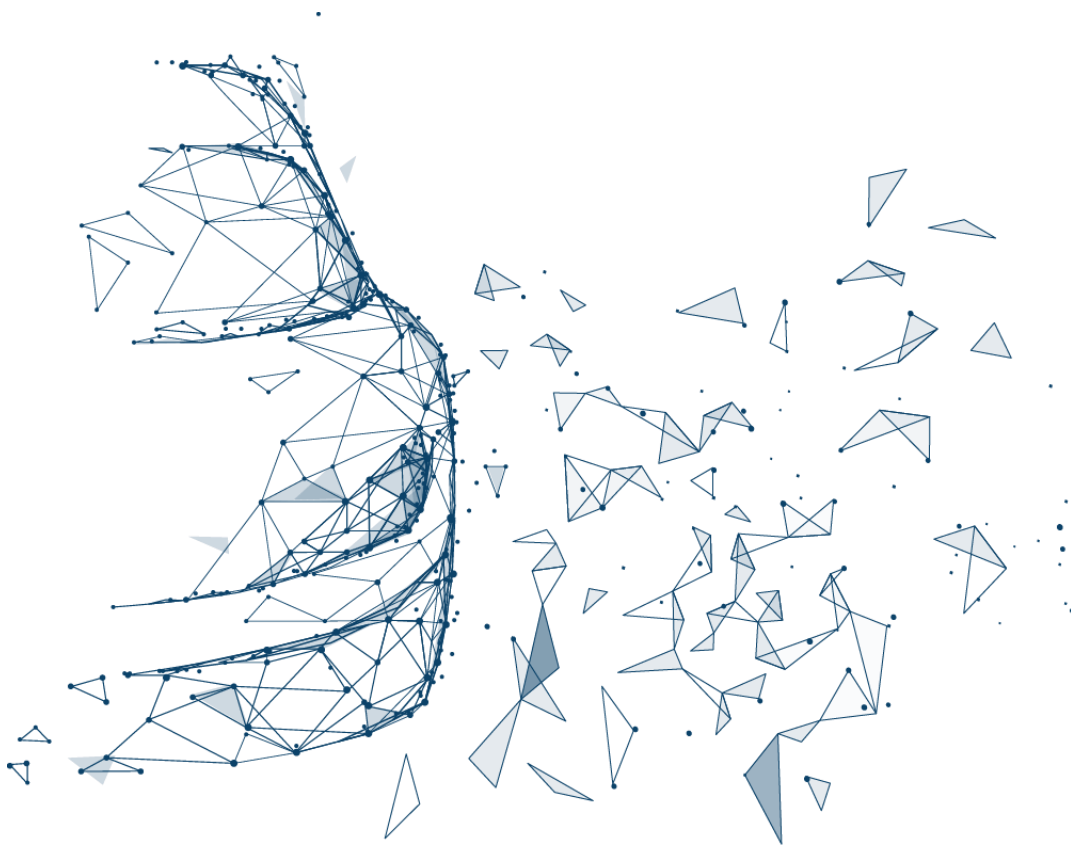


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# EXPLANATORY REPORT ISSUED BY THE GESTAMP AUTOMOCIÓN, S.A. NOMINATION AND COMPENSATION COMMITTEE

## Remuneration Policy for Directors



## 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 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 Nomination and Compensation Committee 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 Meeting of Shareholders 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, account has been taken of 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 review 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.

## 4. CONCLUSION

The Nomination and Compensation Committee considers that the proposed Policy is consistent with the current regulatory framework for directors' remuneration and, thus, submits this explanatory report on the proposed Policy to be submitted for approval at the General Shareholders' Meeting.

*In Madrid, on 27 March 2025*