

**REPORT ON INDEPENDENCE OF THE AUDITOR FOR GESTAMP AUTOMOCIÓN,
S.A.
FOR THE YEAR 2017**

1. Introduction

The Audit Committee must issue annually and prior to Auditor's Report issue, a report to express an opinion about the auditor's independence. This requirement is established in heading 4 (f) of the article 529 of the Spanish Corporate Enterprises Act, approved by virtue of the Legislative Royal Decree 1/2010 of July 2 ("Corporate Enterprises Act"); and as established in article 40 of the Board of Directors Regulation, the Audit Committee must issue annually, and prior to Auditor's Report issue, a report to express an opinion on auditor's independency.

The abovementioned report must make a statement about the valuation of the additional services different from audit services, individually and jointly considered, rendered by the auditors or persons or entities linked with him as stipulated in Spanish Audit Act and other related regulation.

On that basis, the Audit Committee issues the present report that will be published in Gestamp Automoción, S.A. web site, in advanced, and previously to Shareholders General Meeting, as established in Recommendation nº6 of the Spanish Good Governance Code of Listed Companies.

2. Independence of the auditors analysis

The Extraordinary and Universal Gestamp Automoción, S.A. (the "Company") Shareholder's meeting held on October 5, 2015 designated Ernst & Young, S.L. with CIF B78970506 and inscribed at the Spanish Official Registry of Accounting Auditors with number S0530, as the Company and its Group auditor's for the periods ended at December 31, 2015, 2016 and 2017. This resolution was established by virtue of the article 263 and successive articles of the Corporate Enterprise Act.

With the aim of guarantee the audit independence, the Audit Committee supervised during 2017 the accomplishment of the current regulation on those services different from audit services rendered by the auditor and authorized the referred services.

The following table shows the fees received by the auditors, directly or indirectly, from the Company and its subsidiaries and disclosed by concept:

CONCEPT	Amount in thousand euros
Audit services	4,235
Audit related services	361
Other services	712
TOTAL	5,308

This report is based on the document send to the Audit Committee and elaborated for the Company auditor, which is attached to the present report as an Annex. This document contains the written confirmation of its independence vis-à-vis the Company and its subsidiaries. It also contains information about audit services and audit related services rendered to the aforementioned companies by the auditor or the persons and entities linked to him in accordance with Spanish Audit Act.

By means of this declaration of independence, the auditor highlights not to have encountered any circumstance that, individually or jointly, can involve any kind of risk to its independence, and as

a result of that could imply the application of the appropriate safeguard measures or could imply any kind of incompatibility.

3. Conclusions

All the aforementioned information considered, the Audit Committee of the Company did not identify any aspect that could compromise the observance of the current Spanish regulation about the independence of the audit profession, and in particular, the Audit Committee confirms that there are no identified aspects of this kind that could compromise the independence of the external auditor of the Company y its subsidiaries.

In Madrid, 26 February 2018