



REPORT ISSUED BY THE BOARD OF DIRECTORS OF GESTAMP AUTOMOCIÓN, S.A. ON THE FOURTH ITEM OF THE AGENDA OF THE 2020 ORDINARY GENERAL SHAREHOLDERS' MEETING.

1. BACKGROUND

With effects from July 15, 2019, Mr. Geert Maurice Van Poelvoorde, notified Gestamp Automoción, S.A. (the “**Company**”) of his resignation from the Company's Board of Directors, where he held the position of Other External Director.

To fill the vacancy created on the Board of Directors by the resignation of Mr. Geert Maurice Van Poelvoorde, the Nomination and Compensation Committee, prior analysis of necessary functions and skills to complement the knowledge, capability, diversity and experience of the Board of Directors, proposed the appointment of Mrs. Concepción Rivero Bermejo as member of the Board of Directors through the co-option method. This proposal was approved by the Board of Directors on July 25, 2019 together with a supporting report which is annexed as **Exhibit I**.

2. PURPOSE OF THIS REPORT

Article 529. decies of the Spanish Companies Act (“Ley de Sociedades de Capital”) requires, between others, a report on the skills, experience and merits issued by the board of directors of a public company following the proposal of appointment or re-election of a member of the board of directors.

This report intends to meet such Regulations’ requirement and is issued by the Board of Directors of the Company in order to justify the proposal to the General Shareholders’ Meeting made under fourth item that is to take place at 12 p.m. on June 25, 2020, at first call, and on the next day June 26, 2020, at second call.

3. ANALYSIS OF THE PROPOSED CANDIDATE AND CONCLUSION

The Board of Directors confirms its past conclusion made on the appointment of Mrs. Concepción Rivero Bermejo as member of the Board of Directors through co-option method.

In this sense, the Board of Directors concludes that Mrs. Concepción Rivero Bermejo has the suitability, availability, competency, experience and merits required to hold the position of member of the Board of Directors of the Company and it issues this report for the purpose



of her ratification and re-election by the General Shareholders' Meeting, as proposed by the Nomination and Compensation Committee.

In addition, the Board of Directors has verified that no legal or statutory incompatibility or prohibition applies to the candidate and that there is no conflict of interest with the Company.

4. FULL TEXT OF THE PROPOSED AGREEMENT SUBMITTED BY THE NOMINATION AND COMPENSATION COMMITTEE FOR APPROVAL BY THE GENERAL SHAREHOLDERS' MEETING

“4th Ratification of the appointment through the co-option method and re-election of Mrs. Concepción Rivero Bermejo as a member of the Board of Directors.

To ratify the appointment of Mrs. Concepción Rivero Bermejo as a member of the Company's Board of Directors following his election through the co-option method by the Board of Directors at its meeting held on July 25, 2019, and to re-elect her for the term of 4 years as stated in the By-laws of the Company.

Mrs. Concepción Rivero Bermejo will qualify as Independent Director.

This resolution is adopted at the proposal of the Board of Directors, prior proposal issued by the Nomination and Compensation Committee in accordance with article 529 decies.4. of the Spanish Companies Act for the approval of the General Shareholders' Meeting. Also, the Nomination and Compensation Committee has issued the corresponding report.”

Madrid, May 18, 2020

This document is a translation into English of an original document drafted in Spanish. This translation is for information purposes only, therefore, in case of discrepancy, the Spanish version shall prevail.



Exhibit I

(Report issued by the Board of Directors on the appointment through the co-option method of a member of the Board)

REPORT OF THE BOARD OF DIRECTORS OF GESTAMP AUTOMOCIÓN, S.A. ON THE PROPOSAL OF THE NOMINATION AND COMPENSATION COMMITTEE REGARDING THE APPOINTMENT OF A MEMBER OF THE BOARD OF DIRECTORS THROUGH THE COOPTION METHOD

1.- BACKGROUND

The Chairman of the Board of Directors of Gestamp Automoción, S.A. (hereinafter, the “**Company**” or “**Gestamp**”) was sent notification by the director, Mr Geert Maurice van Poelvoorde, of his intention to step down as a member (Other External Director) of the Board of Directors, on the grounds that he cannot give said position the attention required due to the demands placed on him by his professional work outside the Gestamp Group.

As a result of the resignation of Mr Geert Maurice van Poelvoorde, and with the aim of filling said position on the Board of Directors, a selection process was launched to find a new director, pursuant to the provisions under Article 529 (5) of the Spanish Companies Act, Article 41 of the Regulations of the Board of Directors, the Selection Policy of the Board of Directors (hereinafter, the “**Policy**”) and under Technical Guide 1/2019 on appointments and remuneration committees, published by the National Securities Market Commission (CNMV) on 20 February 2019 (hereinafter, the “**Technical Guide**”).

On completion of the aforementioned process and once the position is vacant, the Board of Directors is expected to approve the proposal of the Nomination and Compensation Committee regarding the appointment of the final candidate chosen through the cooption method.

2.- PURPOSE OF THIS REPORT

In compliance with the provisions under Article 529 (10) of the Law on Capital Companies, the Board of Directors has produced this report on the proposal of the Nomination and Compensation Committee regarding the appointment of Ms Marieta del Rivero Bermejo as a member of the Board of Directors, in the capacity of independent director.

3.- ANALYSIS OF THE PROPOSED CANDIDATE

Following the proposal and the report of the Nomination and Compensation Committee, the Board of Directors assessed said proposal of the appointment of Ms Marieta del Rivero Bermejo as a member of the Board of Directors through the cooption method. The professional profile of Ms Marieta del Rivero Bermejo is as follows:

Ms. Marieta del Rivero Bermejo holds a degree in Economics and Business Administration from Autonoma University, Madrid, as well as an Advance Management Program from IESE, Madrid, and an Executive Program from Singularity University, California.

She is partner of Seeliger y Conde, executive search firm. She started her career at Telyco (a subsidiary of Telefonica) as Product Marketing Director. After that, she was Marketing Director at Amena (today Orange) and Marketing Director at Xfera (today Yoigo). Later on, she spent 7 years at Nokia as CEO of the Iberia business, and as SVP of Telefonica global business while also serving as a member of the Global Brand Board of the Company. She moved to Telefonica as Global Director of the Devices Business Unit, and after this, she was the Global Marketing Director. Her last role at Telefonica was as Deputy General Director of Digital and Commercial Global unit. Afterwards, she was Senior Advisor at Ericsson and President of the International Women Forum.

She currently serves as Independent Director at Cellnex Telecom (IBEX35). She also serves as Advisory Board member of the Mutual Society of Lawyers, Madein Mobile and TuvSud. Furthermore, she is today member of the Board of the Spanish Directors Association (AED) and Vice-President of International Women Forum Spain.

As such, the Board of Directors, complying with the provisions established in the Policy and the Technical Guide, and based on the proposal and the report issued by the Nomination and Compensation Committee, has positively evaluated the following:

- (i) her knowledge in the technology area, which she has gained through working in the sector for over 25 years;
- (ii) her extensive experience in management positions and in those related to the establishment and carrying out of strategies;
- (iii) her professional career in expanding listed companies and in areas related to the technology sector;
- (iv) her experience in international environments;
- (v) her independent character, given that she meets the criteria established in Article 529 (12) of the Spanish Companies Act and is not involved in any situation of incompatibility, legal or statutory disqualification, or of conflict of interest as regards the Company.
- (vi) having the availability required to undertake the position; and

- (vii) her compliance with the main driving principles of the Policy and the criteria established in the Technical Guide as regards diversity on the Board of Directors.

4.- CONCLUSION

Having considered the foregoing, the Board of Directors concludes that Ms Marieta del Rivero Bermejo has the suitability, availability, competency, experience and merits required to hold the position of member of the Board of Directors of Gestamp Automoción, S.A. and it issues this report for the purpose of her appointment, undertaken through the cooption method, as proposed by the Nomination and Compensation Committee.

Madrid, 25 July 2019