

REPORT ON INDEPENDENCE OF THE AUDITOR
FOR GESTAMP AUTOMOCIÓN, S.A.
FOR THE YEAR 2019

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 Restated Text of Spanish Companies Act, approved by virtue of the Legislative Royal Decree 1/2010 of July 2 ("**Companies Act**"); and as established in article 40 of the Board of Directors Regulation, the Audit Committee of Gestamp Automoción, S.A. (the "**Company**") must issue annually, and prior to Auditor's Report issue of individual and consolidated annual accounts, a report to express its opinion on auditor's independency of the Company and the consolidated group of companies (the "**Group**").

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 accounts auditor 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 based on the document submitted to the Audit Committee and prepared by the accounts auditor of the Company and its Group by which it confirms independence and informs about the audit services and services different to those related to the accounts auditing, rendered in the financial period according to the Spanish Audit Act.

2. Analysis of the independence of the external auditor

The Ordinary General Shareholders' Meeting of the Company held on May 6, 2019 appointed Ernst & Young, S.L. with CIF B78970506 and inscribed at the Spanish Official Registry of Accounting Auditors with number S0530, as the auditor of the Company and its Group for the financial year ending December 31, 2019 at the proposal of the Board of Directors and the Audit Committee. This resolution was established by virtue of the article 263 and successive articles of the Companies Act.

With the aim of guarantee the audit independence, the Audit Committee supervised during 2019 the accomplishment of the current regulation on those services different from audit services rendered by the auditor and authorized for each service, according to the *Police of approval of services rendered by the auditor* of the Group.

The following table shows the fees directly or indirectly received from the auditor by the Company and Group:

CONCEPT	Amount in thousand euros
Audit services	4.307
Audit related services	758
Other services	1.069
TOTAL	6.134

In this sense, the Audit Committee reveals that the accounts auditor has not stated in his inform 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

On the basis of the above, 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 accounts auditor of the Company and its Group.

4. Publicity

This inform will be published on the Company website in the context of the convening of the General Shareholders' Meeting of 2019, in accordance with Recommendation 6 of the Code of Good Governance of Listed Companies approved by National Commission of the Stock Market on February 18, 2015.

In Madrid, 27 February 2020