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# Selection and Diversity Policy of the Board of Directors

Gestamp Automoción, S.A.

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# 1. Purpose and scope of application

The Selection and Diversity Policy of the Board of Directors (hereinafter, the “Policy”) is aimed at establishing the procedures and criteria that the Board of Directors of Gestamp Automoción, S.A. (hereinafter, “Gestamp” or the “Company”) will take into consideration during selection processes relating to the appointment or re-election of its members in order to ensure an appropriate and diverse membership at all times, all in accordance with the applicable regulations and best practices in good corporate governance.

This Policy will apply to all selection procedures for appointing or re-electing members of the Board of Directors of Gestamp.

This Policy shall be applied and interpreted in accordance with the Company’s corporate regulations, in particular, in accordance with the Articles of Association and the Board of Directors Regulations of the Company and other regulation that may be applicable.

## 2. General principles

In accordance with best practices in corporate governance, the Policy is based on the following general principles:

### 2.1 Appropriate dimensioning and composition

The Policy will guarantee that the Board of Directors of Gestamp has the appropriate composition and number of members so that they can properly perform their duties. The composition of the Board of Directors will include proprietary directors, independent directors and executive directors in keeping with the Articles of Association and the Regulations of the Board of Directors, and will ensure that:

- a) Proprietary and independent directors represent a large majority with respect to executive directors.
- b) The number of executive directors is the minimum necessary, bearing in mind the complexity of the corporate group.
- c) The number of independent directors represents at least half of all board members.

For the above purposes<sup>1</sup>, an executive director is understood to be someone who performs a management role in the Company or its group of companies (hereinafter, “**Gestamp Group**”), regardless of the legal relationship that exists between the two. Likewise, a proprietary director is understood to be someone who holds a number of shares greater than or equal to a shareholding legally regarded as significant or who has been appointed given their status as a shareholder, even though their shareholding does not reach said amount, as well as those representing said shareholders.

Lastly, an independent director is understood to be someone who, appointed on the basis of their personal and professional qualities, performs their duties without being influenced by their relationship with the Gestamp Group, its significant shareholders or management. Anyone in the following situations may not, under any circumstances, be considered to be an independent director:

- (i) Directors or family members of directors who were employees or executive directors of Gestamp Group companies, unless three or five years have passed respectively since the end of that relationship.
- (ii) Directors or family members of directors who receive any amount or benefit from the Gestamp Group for anything other than director remuneration, unless this is deemed insignificant for the director, and in any case, up to a maximum of EUR 60,000 per year.

Following on from this last point, this does not consider dividends or pension supplements that the director receives as a result of their previous professional or work relationship, as long as such supplements are unconditional and, accordingly, the Gestamp Group company paying them cannot suspend, modify or revoke such payments at their discretion without committing a breach of their obligations.

- (iii) Anyone who is or was during the last three years a partner of the external auditor or responsible for the audit report, whether this was for the audit of the Company during said period, or of any other company under the Gestamp Group.
- (iv) Those who are executive directors or senior managers of another company in which an executive director or senior manager of the Company is an external director.

- (v) Those who have a significant business relationship, or who have had one during the last year, with the Gestamp Group, either themselves or as a significant shareholder, director or senior manager of an entity that has or had at some point such a relationship.

## 2.2 Effectiveness

This Policy seeks to ensure the Company is aware of the profile of candidates to be selected for the office as directors of the Board of Directors at any time for the selection to be completed in an effective way.

## 2.3 Equal treatment and transparency

This Policy guarantees that the Company's director selection procedure is transparent and free from implicit biases, providing equal opportunities to all qualified candidates.

## 2.4 Diversity

This Policy will ensure that the procedures in place for selecting candidates and re-electing directors favour diversity of ability, knowledge, experience, origin, nationality, age and gender, with a view to enriching the decision-making process and contributing more to debates with different areas of expertise and points of view.

In order to ensure gender diversity in the Board of Directors, in the event of equal knowledge, skills and expertise among candidates, the Board of Directors shall co-opt or propose to the General Shareholders' Meeting the appointment of a candidate that belongs to the least represented gender. Likewise, the Board of Directors oversees that the Company's diversity measures foster an environment in which there is a high number of female senior executives.

## 2.5 Appropriate skills and performance

The Policy shall ensure that the directors to be selected have sufficient expertise.

With regard to candidates proposed for reelection, the decision shall be taken considering not only the candidate's profile but also the candidate's performance during his/her office.

## 3. Bodies responsible for director selection

The main bodies responsible for carrying out and coordinating the Company's director selection are the Board of Directors and the Nomination and Compensation Committee (hereinafter, the "NCC").

### 3.1 The Board of Directors

In accordance with the revised text of the Capital Companies Act approved by the Royal Legislative Decree 1/2010, of 2 July ("Capital Companies Act"), the Good Governance Code of Listed Companies approved by the Spanish National Securities Market Commission (CNMV) and the Board of Directors Regulations, the Board of Directors shall have the following duties:

- a) Draft the proposal of the appointment or re-election of the directors that are not independent, for its submission to the General Shareholders' Meeting, or, where applicable, for the appointment by co-optation by the Board of Directors.
- b) Draw up an explanatory report evaluating the skills, experience and merits of the candidate proposed for director appointment, which in any case must accompany the appointment proposal, and shall be annexed to the Board or General Shareholders' Meeting minutes.
- c) Ensure the procedures for the selection of Board of Directors members favor diversity of gender, experiences and knowledge and do not suffer from implicit biases that may involve any discrimination.

### 3.2 The Nomination and Compensation Committee

In accordance with Capital Companies Act and the Bylaws of Gestamp, directors shall be appointed by the General Shareholders' Meeting without prejudice of the appointment of directors by the Board of Directors by the co-option procedure (*procedimiento por cooptación*), in the event of a vacancy.

In this sense, the proposals for the appointment and re-election of directors to be submitted by the Board of Directors to the approval of the General Shareholders' Meeting and the appointments adopted by the Board of Directors, by virtue of the co-optation powers legally conferred, must be preceded:

- a) In any case, by the NCC explanatory report classifying the directors within one of the categories provided by the applicable laws in force, that is, executive director, proprietary

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director, independent director or other external directors, and, in case of reelection proposal, this explanatory report shall include also the evaluation of the quality of the work and the dedication to the position of the proposed candidates during their office.

b) In case of independent directors, by the corresponding proposal of the NCC.

The NCC and the Board of Director's proposals and reports shall expressly evaluate the good reputation, suitability, skills, experience, qualifications, training, availability and commitment of the candidates regarding their function.

### 3.3 Other Bodies taking part in director selection

For the purposes of this Policy, the Board of Directors or the NCC may seek at any time, as it deems appropriate, internal or external advice with respect to director's selection process. In particular, they may request the support of the head of the Corporate Human Resources Department or other Company professionals that the NCC deems appropriate.

## 4 Director selection procedure

### 4.1 Creation of a Competency Matrix

The NCC is required to come up with a competency matrix for the Board of Directors (the "**Matrix**"), which defines the aptitudes and expertise of the candidates, particularly those of the executives and independents. This will assist the NCC in defining the duties that should correspond to each position to be covered, as well as the skills, knowledge and expertise that are most suited to the Board of Directors.

The NCC must keep this Matrix up to date, bearing in mind the challenges and opportunities that the Company expects to encounter in the short, medium and long term.

### 4.2 Prior analysis of the needs of the Board of Directors

The selection of candidates to director will be based on a prior analysis of the needs and abilities required to adequately complement the Board of Directors' profile of knowledge, skills, diversity and experience, in accordance with the needs defined in the Matrix and with what is already set out in the internal Guidelines on the Board's Knowledge, Skills, Diversity and Experience (the

“Guidelines”). Such analysis shall be carried out by the Board of Directors with the advice from the NCC.

Additionally, the result of the prior analysis will be included in an explanatory report by the NCC, which will serve as a basis for drawing up the mandatory report of the Board of Directors in line with the provisions of the Capital Companies Act and the Regulations of the Board of Directors. The explanatory report by the NCC and the Board will be published together with the announcement of the General Shareholders’ Meeting to which the appointment or re-election of each Board member will be submitted for approval.

The Guidelines shall be drawn and monitored by the NCC and approved by the Board of Directors, for the purpose of defining the profile that the Board of Directors should meet.

### **4.3 Determination of profile of the Director to be selected**

Based on the needs to be met with regard to the Board of Directors that were detected in said analysis, the NCC will define the profile and the minimum competencies that a candidate is required to meet in order to be considered in the selection process and be appointed or re-elected as a member of the Board of Directors.

When appointing independent directors, the NCC shall ensure that, should the services of external advisors be contracted, they must not be rendering other significant services to the company that may call into question their impartiality.

Otherwise, any director may suggest names of potential candidates. Nevertheless, when candidates are presented for assessment by the NCC by significant shareholders, proprietary directors or executive directors, the NCC must err on the side of caution and gather as much information as it deems necessary to ensure that the candidate proposed does not have ties that could compromise their independence.

### **4.4 Shortlisting candidates**

The NCC, in accordance with the analysis carried out and the profile and capabilities of the potential director candidates, shall submit a proposal in the event of the appointment or re-

election of independent directors and together with the corresponding explanatory report on such proposal, and with regard to the remaining director categories, an explanatory report on this.

## 4.5 Election of candidates

The Board of Directors will analyse the proposal and the explanatory report presented by the NCC in order to co-opt or propose to the General Shareholders' Meeting the appointment or re-election of independent directors.

Likewise, the Board of Directors will bear in mind the explanatory report drawn up by the NCC for the remaining director categories with a view to co-opting or proposing their appointment or re-election to the General Shareholders' Meeting.

## 4.6 Notification of the decision

Once the Board of Directors has taken the decision, the candidate shall be formally notified both in the event of proposal for the appointment by co-option or by the General Shareholders' Meeting. Likewise, final agreement adopted by the General Shareholders' Meeting shall be formally notified. The notifications referred to above shall be issued by the Secretary of the Board of Directors.

Meanwhile, the NCC will obtain the formal acceptance, in writing, from the appointed or re-elected director, of the Company terms and policies, including:

- a) Legal and statutory obligations
- b) Shareholders' interest.
- c) Their role on the board
- d) Internal regulations
- e) Declaration by the director regarding their relationship with significant shareholders and any other kind of conflict of interest.

## 5 Terms for director selection

As regards the appointment or re-election of Company directors, the candidates shall meet the requirements set forth by the laws and regulations in force.

Likewise, they must be upright professionals, whose professional career and conduct complies with the ethical principles and duties set forth in the Company's various internal rules and Gestamp's vision and values.

Listed below are some of the requirements to be met by Company director candidates to be taken into account for the purposes of this Policy.

### 5.1 Personal, Commercial and Professional Repute

All the members of the Company Board of Directors shall be persons of recognized personal and professional repute.

This repute concurs in those who have shown a personal and professional conduct that casts no doubt on their capacity for performing good corporate governance.

All available information shall be taken into account for their evaluation, including the following aspects, among others:

- a) The candidate's track record.
- b) The reasons for being dismissed from previous positions or posts.
- c) Their record of personal solvency and compliance with obligations.
- d) Their professional performance.
- e) Their conviction for committing offences and penalties imposed for administrative offences.
- f) The existence of relevant and founded investigations, both in the field of criminal and administrative law.
- g) Shall not be disqualified from exercising public or administrative or management positions in private entities.

### 5.2 Knowledge and experience

Board of Director members must have the appropriate knowledge and experience to perform their functions in the Company and the appropriate training level and profile, as well as the

practical experience derived from their previous occupations during sufficient periods of time. Their knowledge acquired in an academic environment shall be taken into account, as well as the experience in the professional performance of functions similar to those that are going to be carried out, in other entities, institutions or companies.

For the purposes of evaluating the appropriate knowledge and experience of each one of the candidates, the NCC shall consider the Guidelines.

### 5.3 Capacity and compatibility

The candidates or members of the Board of Directors must be in a position to perform good corporate governance and, therefore the following shall be taken into account:

- a) Shall not be subject to any incompatibility, incapacity or prohibition in accordance with applicable law, the Bylaws and the Regulations of the Board of Directors.
- b) The presence of potential conflicts of interest in accordance with applicable law, the Bylaws and the Regulations of the Board of Directors.
- c) The capacity to dedicate sufficient time to carrying out the corresponding functions.

In addition to the above, in the case of the Chairman of the Board of Directors, it must be safeguarded that the candidate's abilities are suitable to perform such position and, in particular, those functions related to the organization and functioning of the Board of Directors according to the Bylaws and the Regulations of the Board of Directors.

## 6 Approval, supervision and entry into force

This Policy shall be approved by the Board of Directors, at the proposal of the NCC, the competent body for these purposes, and shall enter into force on the day of its approval.

The implementation of this Policy shall be subject to the legislation and the Company's corporate regulations in force at any time.

The NCC shall annually verify the compliance of this Policy, being informed in the Corporate Governance Annual Report.

This document, as well as any other documentation related to this Policy, is for internal use only and its distribution or dissemination to any person outside Gestamp is expressly prohibited, except with the Company's express authorization.