



**GESTAMP AUTOMOCIÓN, S.A.**

**FULL TEXT OF THE PROPOSED RESOLUTIONS DRAWN UP BY THE BOARD OF DIRECTORS FOR THE GENERAL SHAREHOLDERS' MEETING OF MAY 10, 2022**

- 1. Consideration and approval, where appropriate, of the financial statements and management report for Gestamp Automoción, S.A. and the financial statements and management report for its consolidated group for the 2021 financial year, as well as the management of the Board of Directors over the 2021 financial year.**

To approve the individual financial statements (balance sheet, profit and loss account, statement of changes in equity, cash flow statement and explanatory notes) and the management report for the financial year ending 31 December 2021 for Gestamp Automoción, S.A. (the "**Company**") as drawn up by the Board of Directors at its meeting held on 28 February 2022, following a favourable report by the Audit Committee.

To approve the consolidated financial statements (balance sheet, profit and loss account, statement of other comprehensive income, statement of changes in equity, cash flow statement and explanatory notes) and the management report for the financial year ending 31 December 2021 for the group of which the Company is the parent company (hereinafter, "**Gestamp Group**") as drawn up by the Board of Directors at its meeting held on 28 February 2022, following a favourable report by the Audit Committee.

To approve the management of the Company's Board of Directors over the financial year ending 31 December 2021.

- 2. Consideration and approval, where appropriate, of the consolidated non-financial information for the 2021 financial year.**

To approve the consolidated statement of non-financial information for the financial year ending 31 December 2021, which is part of the consolidated management report for said financial year.

- 3. Consideration and approval, where appropriate, of the proposed allocation of results for the 2021 financial year.**

To approve the following proposed allocation of results for the financial year ending 31 December 2021, as drawn up by the Board of Directors on 28 February 2022:

	<i>Euros (€)</i>
To interim dividend	€ 21,849,058
To offset losses	€ 5,157,425
<b>Total</b>	<b>€ 27,006,483</b>



**4. Distribution of a supplementary dividend against unrestricted reserves.**

To approve the distribution, against unrestricted reserves, of a supplementary dividend amounting to € 0.043 gross per share with the right to receive such dividend (€ 24,747,117.48 gross as maximum amount, if the distribution is allocated to all of the shares of the Company).

Distribution will be performed on 5 July 2022 through the participating entities in “*Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A. Unipersonal*” (Iberclear).

**5. Approval, as the case may be, of partial amendments to the Bylaws.**

Approve the amendment to certain articles of the Bylaws for the purposes of, among other issues, adapt them to the modifications introduced by *Law 5/2021, of April 12, which modifies the revised text of the Spanish Companies Act, approved by Royal Decree 1/2010, of July 2, and other financial regulations, regarding the promotion of long-term involvement of shareholders in listed companies*, as well as to the Recommendation 61 of the Code of Good Governance of Listed Companies (CBG). For this purpose, it is agreed to approve the following modifications (i) expressly include the components that may be part of the remuneration system of directors for the performance of executive functions, in accordance with the provisions of article 529 octodecies of Royal Decree 1/2020, of July 2, which approves the revised text of the Spanish Companies Law (LSC), (ii) enable the possibility to link the remuneration of executive directors to the delivery of shares or options on shares of the Company or to index it to the value of the shares of the Company in accordance with the provisions of article 219 LSC and in line with Recommendation 61 CBG, and (iii) enable the possibility to appoint more than one Vicesecretary.

It is hereby stated that this resolution, in accordance with article 286 of the Spanish Companies Act and 40 of the Regulations of the Board of Directors, is adopted at the proposal of the Board of Directors, prior proposal of the Audit Committee, and that a supporting report of the Board of Directors has been made available to the shareholders.

**5.1. Approval, as the case may be, of amendments to article 19 (“*Organization and operation of the Board of Directors*”) of Chapter II (“*Of the Social Administration*”) of Title III (“*The Corporate Bodies*”) of the Bylaws.**

It is agreed to amend the section 1 in article 19 (“*Organization and operation of the Board of Directors*”) of Chapter II (“*Of the Social Administration*”) of the Title III (“*Corporate Bodies*”) of the Bylaws in order to enable the possibility to appoint more than one Vicesecretary.

Article 19 of the Bylaws will have the wording indicated below:

***“Article 19. Organization and operation of the Board of Directors***

***Positions***

- 1. The Board of Directors, subject to the previous report from the Nominations and Compensation Committee, shall appoint a Chairman among its members and, if so approved, may appoint one or more Vice-Presidents to replace by their order (or in the absence of order, depending on the seniority in the position of director) the Chairman in the event of vacancy,*



*absence or illness. Likewise, they shall appoint, subject to the previous report from the Nominations and Compensation Committee, a person to act as Secretary and may appoint one or more Vice-Secretaries to substitute the Secretary in the event of vacancy, absence or illness. The Secretary and, as applicable, the Vice-Secretaries may or may not be directors; in this last case, they shall have the right to speak, but not to vote.*

### **Chairman**

- 2. The Chairman of the Board of Directors shall (i) call and chair Board of Directors' meetings and, as applicable, Executive Committee meetings, setting meeting agendas and leading discussions and debates of the Company's bodies that he/she presides; (ii) ensure that directors receive sufficient information to analyse the items of the agenda in advance; (iii) promote the debate and active participation of directors during the meetings, guaranteeing their free decisions; (iv) ensure the compliance with the resolutions adopted by those bodies; (v) approve minutes and certificates and, in general (vi) carry out all the procedures required for the proper performance of the body.*
- 3. The Chairman may also be the Company's primary executive. The Board of Directors is in charge of determining whether the Chairman may hold that position. In that case, the Board of Directors, with the abstention of executive directors, shall be required to appoint a coordinating director among independent directors, who shall be especially empowered to request the calling of the Board of Directors or the inclusion of new items in the agenda of the Board of Directors already called, to coordinate and gather non-executive directors and to lead, as applicable, the periodical evaluation of the Board of Directors' Chairman.*

### **Secretary**

- 4. The Board of Directors' Secretary shall (i) keep the documentation of the Board of Directors, record the development of sessions in the minutes book and bear witness of its contents and the resolutions adopted; (ii) ensure that the Board of Directors' actions are consistent with applicable regulations, By-Laws and other internal regulations; and (iii) assist the Chairman so that the directors may receive the appropriate information to exercise their roles sufficiently in advance and in a proper manner.*

### **Call**

- 5. The Board of Directors shall be called by its President or such other person performing his/her functions. Members of the Board constituting at least one-third of its members may convene it, indicating the agenda, to be held at the place where the registered office is located if, upon request to the Chairman, the latter, without justifiable cause, would not call the General Shareholders' Meeting within one month.*
- 6. Likewise, the Chairman shall call the Board of Directors when requested by the independent coordinating director.*
- 7. The Board of Directors shall meet at least six times a year and at least one of these meetings shall take place each quarter. The call will be made in writing (by letter or electronic mail) or any other means of communication that give evidence of their reception and addressed to each director at the address or electronic mail address notified to the Company. The Board of*



*Directors shall be called at least five (5) days prior to the meeting, except upon the occurrence of circumstances requiring an urgent meeting; in that case, the call shall be made at least twenty-four (24) hours in advance. The place, date of the meeting and agenda shall be stated in the call.*

#### ***Holding of Board of Directors' Meetings***

8. *The Board of Directors shall be validly convened when most of its members attend the meeting, either in person or by proxy. Representation powers shall be granted through a letter sent to the Chairman. Directors may only be represented at the Board meetings by another director. Non-executive directors shall only be represented by another non-executive director.*
9. *The Chairman shall open sessions and lead discussions, giving permission to speak and providing directors with the news and reports concerning the course of business of the Company.*

#### ***Adoption of resolutions***

10. *Unless applicable legislation sets forth a higher majority, resolutions shall be adopted by absolute majority of attending directors. In the event of a tie, the Chairman shall cast the tie-breaking vote.*

*However, for the Board of Directors to validly agree on the amendment of the Regulations of the Board of Directors, it will be required to have the favourable vote of at least two thirds of its members.*

11. *Resolutions adopted in writing and without holding any meeting shall be valid only if no director has objected to this procedure.*
12. *Any decision made by the Board of Directors through video conferencing or multiple conference call shall be valid, provided that all members have the media necessary to that effect and their identity can be evidenced, which shall be expressly stated in the minutes of the Board and in the certificate of any decision made. In that case, the Board of Directors' meeting shall be considered a single meeting that was held at the registered office.*

#### ***Board of Directors' minutes***

13. *The Board's resolutions shall be recorded in the minutes, which must be approved by the Board itself at the end of the meeting or at the following one. The minutes shall be signed by the Secretary of the Board or of the meeting, with the approval of whoever has acted as Chairman thereat. The minutes shall be transcribed in the Minutes Book.*

#### ***Permanent delegation of powers: Executive Committee and managing director(s)***

14. *The Board of Directors may appoint among its members, with the favourable vote of two thirds of its members, an Executive Committee formed by the members that it deems convenient (at least three), as well as one or more Managing Directors, delegating in them the powers that it may deem advisable, subject to legal limitations, notwithstanding the powers-of-attorney granted to any person. The delegation of powers that cannot be delegated according to law is*



*not allowed under any circumstances.*

15. *The Chairman of the Executive Committee shall be the Chairman of the Board of Directors, provided he/she is a member of the former; in other cases, the Committee itself shall appoint a Chairman among its members.*
16. *The Executive Committee shall meet as many times as deemed convenient by its Chairman or the person replacing him/her, or at the request of the majority of its members, to deal with the matters that the Board of Directors agreed to delegate to it pursuant to current legislation and these By-Laws.*
17. *The Executive Committee shall be validly convened when more than half of its members attends the meeting, either in person or by proxy.*
18. *Resolutions of the Executive Committee shall be adopted by absolute majority of the directors attending the meeting.*
19. *The enforcement of resolutions of the Executive Committee shall be under the charge of the Secretary, whether or not a director, the director designated for these purposes by the Board itself or the proxy with powers to enforce and notarize the corporate resolutions.*
20. *The provisions of the By-Laws on creation, adoption and documentation of Board of Directors' resolutions shall apply to the Executive Committee in all matters not expressly regulated for such Committee.*

#### ***Internal Committees of the Board of Directors***

21. *In exercising its powers of self-organisation, the Board of Directors may set up internal support committees as needed to properly perform its functions. Such committees shall include at least an Audit Committee and a Nominations and Compensation Committee (or as appropriate, a Nominations Committee and a separate Compensation Committee)."*

#### **5.2. Approval, as the case may be, of amendments to article 22 ("Remuneration of directors") of Chapter II ("Of the Social Administration") of Title III ("The Corporate Bodies") of the Bylaws.**

It is agreed to amend the section 4 in article 22 ("Remuneration of directors") of Chapter II ("Of the Social Administration") of the Title III ("Corporate Bodies") of the Bylaws in order to expressly include the components that may be part of the remuneration system of executive directors.

Also, it is agreed to include a new section 5 in article 22 ("Remuneration of directors") of Chapter II ("Of the Social Administration") of the Title III ("Corporate Bodies") of the Bylaws in order to enable the possibility to link the remuneration of executive directors to the delivery of shares or options on shares of the Company or to index it to the value of the shares of the Company.



Article 22 of the Bylaws will have the wording indicated below:

***“Article 22. Remuneration of directors***

- 1. The remuneration of directors for acting as such shall consist of a fixed annual amount to be allocated by the Board of Directors at its discretion, considering the circumstances of each director, the functions and responsibilities attributed to them by the Board and whether they belong to different committees, which may give rise to different remuneration amounts payable to each one of them. The Board of Directors shall also determine the frequency and payment of such amount, which may include insurance and social security amounts applicable from time to time.*
  - 2. The amount of the annual remuneration for the Board of Directors shall be determined by the General Shareholders' Meeting, to remain effective until it is amended; however, the Board of Directors may reduce this amount during any year that it may deem convenient.*
  - 3. The remuneration provided for in this article shall be compatible with and independent of payment of any fee and salary which they may earn from the Company for delivery of services or an employment relationship arising, as the case may be, from a contractual relationship other than that of the office of director, which shall be governed by the applicable legal provisions.*
  - 4. In addition, notwithstanding the previous comments, if a director is attributed executive functions, such director shall enter into a contract with the Company as provided by Law. Such contract shall include all the items for which compensation may be granted as a result of the performance of executive functions, including, as applicable, the potential severance payment for early termination, post-contractual non-competition obligations and/or the amounts to be paid by the Company for savings system contributions. Remuneration items may include the following: (i) a fixed annual remuneration, (ii) a variable remuneration (annual and/or multi-annual) linked to the achievement of financial and/or non-financial objectives, of a qualitative and/or quantitative nature and (iii) remuneration in kind such as life and accident insurance, civil liability insurance or availability of a company vehicle.*
  - 5. Likewise, the remuneration of directors for the performance of executive duties may also be linked to the delivery of shares or options on shares of the Company, or indexed to the value of the Company's shares, in which case the resolution of the General Shareholders' Meeting is required.*
  - 6. The remuneration to directors shall adjust to the remuneration policy approved by the General Shareholders' Meeting and, as applicable, any other specific resolutions approved by the General Shareholders' Meeting concerning directors' remuneration.”*
- 6. Approval, as de case may be, of a contract with a related party.**

In accordance with the provisions of section 1 of article 529 duovicies of the Spanish Companies Act, it is agreed to approve the framework contract between Gestamp Servicios, S.A. and Gonvarri Corporación Financiera, S.L. for the supply of raw materials and as well as for the provision of related services (such as cutting and coating of formats, technical, logistical and storage services) by the companies belonging to the group of which Gonvarri Corporación



Financiera, S.L. is the holding company, to the companies of the Gestamp Group, under the terms established in the report issued by the Audit Committee.

It is hereby stated that such report of the Audit Committee has been made available to the shareholders in accordance with section 3 of the referred article.

Likewise, it is stated that the affected shareholders (Acek Desarrollo y Gestión Industrial, SL and Gestamp 2020, SL) have not been deprived of the right to vote, given that the resolution proposal was approved by the Board of Directors with the vote in favor of all of the independent directors, all in accordance with the provisions of section 1 of article 529 duovicies of the Spanish Companies Act.

**7. Approval, in an advisory capacity, of the Annual Report on Remuneration of Directors of the Company for the year 2021.**

The Board of Directors of the Company, at its meeting held on 28 February 2022, following the report by the Nomination and Compensation Committee, has drawn up the Annual Report on Remuneration of Directors for the purposes set out under article 541 of the Companies Act. In accordance with the aforementioned provision, this Annual Report on Remuneration of Directors is put to vote, in an advisory capacity and as a separate item on the Agenda.

Consequently, it is agreed to approve, in an advisory capacity, the Annual Report on Remuneration of Directors for the 2021 financial year, which has been made available to shareholders.

**8. Re-election of Ernst & Young, S.L. as the auditors of the Company and its consolidated group for the year 2022.**

Appoint as auditors of the Company and its consolidated group for the financial year ending 31 December 2022, the firm Ernst & Young, S.L., with registered offices in Madrid, c/ Raimundo Fernández Villaverde, 65, 28003 Madrid, with tax identification number (CIF) B-78970506, registered in the Register of Companies of Madrid, volume 9.364, 8.130 of 3rd section of the Companies Book, page 68, foil nº 87.690-1, 1st inscription, Madrid 9 March 1989, and in the Official Register of Auditors under number S0530.

Authorise the Company's Board of Directors to be able to agree on the corresponding service contract with the aforementioned entity for the stated period under the following terms: a) the remuneration of the auditors will be set according to the number of hours required to conduct the audit, applying the hourly rates it has in force in general during the financial year in which it is providing its review services and b) such contract must provide for the Company's right to freely terminate the contract in advance at any time during its validity, without the just cause motivating the revocation of the appointment for the purposes of the provisions set forth in Article 264.3 of the Companies Act needing to be communicated to Ernst & Young, S.L., and without the latter being able to contest this, where appropriate.

It is hereby stated that this resolution, in compliance with the provisions set forth in Article 40.6.c).(i) of the Regulations of the Board of Directors, is adopted on the proposal of the Board of Directors, after being proposed by the Audit Committee, for submission to the General Shareholders' Meeting.



**9. Delegation of powers to formalise, interpret, remedy and implement the resolutions adopted by the Ordinary General Shareholders' Meeting.**

It is agreed to empower all members of the Board of Directors and, in particular, the Chairperson and the Non-Member Secretary of the Board of Directors, with the express authority to sub-delegate, so that any of them, jointly and severally, may carry out whatever actions are necessary or appropriate for the execution, development, effectiveness and successful conclusion of the decisions adopted and, in particular, but not limited to, the following actions:

- (a) to appear before a notary public and grant on behalf of the Company the public deeds that are required or appropriate in connection with the decisions adopted at the Company's General Shareholders' Meeting;
- (b) to appear, where appropriate, before the relevant Spanish Register of Companies or any other registers and carry out whatever actions are required or appropriate for the effective registration of the decisions adopted by the General Shareholders' Meeting;
- (c) to clarify, specify, correct and conclude the decisions adopted and resolve any queries or issues that may arise, remedying and concluding whatever faults or omissions are preventing or hindering the effectiveness or registration of the corresponding decisions;
- (d) to make the arrangements that are required or necessary for the execution and development of the decisions adopted, and to carry out whatever actions, legal business, contracts, declarations or operations are appropriate for the same purpose; and
- (e) to grant any other public or private documents that may be required or appropriate for the execution, development, effectiveness and successful conclusion of all the resolutions adopted by the General Shareholders' Meeting, without any limitation thereto.

\* \* \*