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Activity Report for 2023 Sustainability Committee

Gestamp Automoción, S.A.

27/02/2024

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1. Introduction

The Sustainability Committee of Gestamp Automoción, S.A. (the “**Company**”) has prepared this activity report (the “**Report**”) that sets out the main activities undertaken by the Committee during financial year 2023.

This report was prepared pursuant to Article 39(j) of the Company’s Board of Directors Regulations and in compliance with the recommendations of the Good Governance Code for Listed Companies approved by the National Securities Market Commission (CNMV) on 26 June 2020 (“**the Good Governance Code**”), and it shall be made available to the Company's shareholders when the convening notice for the 2024 Annual General Shareholders’ Meeting is issued.

2. Regulations

The Sustainability Committee regulations are set out in the Company’s By-laws approved by the General Shareholders’ Meeting of on 10 May 2022 and in the Board of Directors Regulations which were approved by the company's Board of Directors on 29 March 2021. Furthermore, the Sustainability Committee is governed by the provisions of the Spanish Companies Act and by the recommendations of the Good Governance Code.

3. Composition

Pursuant to Article 39 of the Company's Board of Directors Regulations, the Sustainability Committee must abide by the following:

- (a) Have at least three and at most five members appointed based on their knowledge, skills and experience, as well as the duties to be performed by the Committee.
- (b) The majority of members shall have the status of independent director, among them, its Chairman.
- (c) The Chairman shall be elected from among the independent directors. In turn, the Secretary of the Sustainability Committee shall be the Secretary of the Board of Directors.

As of 31 December 2023, the Sustainability Committee has the following members:

| Members | Position | Date Appointment | Category |
|-------------------------------|------------------------------------|------------------|-------------------------------|
| Mr César Cernuda Rego | Chairman | 03/06/2021 | Independent |
| Ms Concepción Rivero Bermejo | Member | 03/06/2021 | Independent |
| Ms Loreto Ordóñez Solís | Member | 03/06/2021 | Independent |
| Ms Chisato Eiki | Member | 03/06/2021 | Proprietary |
| Mr David Vázquez Pascual | Non-member secretary | 03/06/2021 | Non-director secretary |
| Ms Elena Torregrosa Blanchart | Non-member first deputy secretary | 03/06/2021 | Non-director deputy secretary |
| Mr Carlos Franch Jiménez | Non-member second deputy secretary | 20/12/2021 | Non-director deputy secretary |

Therefore, as of 31 December 2023, and during the fiscal year 2023, the Company's Sustainability Committee (i) has been comprised of four members, three of whom are independent Directors and (ii) has been chaired by the independent Director Mr César Cernuda Rego.

The members of the Sustainability Committee have the appropriate knowledge, skills and experience to carry out the tasks entrusted to the Committee by the Board.

In terms of establishing the profiles of members of the Sustainability Committee, the Board of Directors opted for Directors who are experienced in environmental, social and/or corporate governance (ESG), as well as international experience, and who have sat on other boards of directors for which some of these matters were essential, or have held other positions related to these matters, such that they may offer their experience and provide guidance on the issues to be addressed by the Committee and the Board of Directors itself. Mr César Cernuda Rego was appointed Chairman of the Sustainability Committee due to his independent status and knowledge, as well as having previously been a member of other boards and having management experience at international companies. Ms Concepción Rivero Bermejo was also appointed given her experience on another equivalent committee in another listed company. In addition, Ms Loreto Ordoñez Solís was appointed as a member of this Committee due to her experience as CEO in Spain of a renewable energy company that conducts important work on environmental matters. Lastly, Ms Chisato Eiki was appointed as a member of the Committee given her experience in ESG matters that she gained through holding ESG management positions.

For further information on the members of the Sustainability Committee, see the following links to the Company's website:

- <https://www.gestamp.com/Investors-Shareholders/Corporate-Governance/Committees-of-the-Board-of-Directors>
- <https://www.gestamp.com/Investors-Shareholders/Corporate-Governance/Board-of-Directors>

4. Functions

The Company's Sustainability Committee is a reporting and advisory body without executive functions that has the power to report, supervise, advise and make proposals in relation to matters within its scope of activity.

According to Article 42 of the Regulations of the Board of Directors, the Sustainability Committee shall have the following basic functions:

- (a) Proposing the environmental, social and corporate governance strategy, submitting any plans deemed necessary for this purpose to the Board of Directors.
- (b) Periodically assessing and reviewing the corporate governance system and environmental and social policies in place at the Company in order to ensure that they fulfil the mission of promoting social interest and take into account the legitimate interests of the remaining stakeholders, as appropriate.
- (c) Monitoring the Company's environmental, social and corporate governance practices to ensure that they are aligned with the strategy and policy established.
- (d) Overseeing and evaluating the diverse stakeholder relationship processes regarding environmental, social and corporate governance matters, ensuring that responsible communication practices are followed.

These functions were not amended during the financial year 2023.

5. Operation

The basic principles of conduct and the internal operating system of the Sustainability Committee are set forth in the rules contained in the Board of Directors Regulations.

Pursuant to Article 39 of the Company's Board of Directors Regulations, the Sustainability Committee must abide by the following:

- Shall meet whenever necessary, at the Chairman's discretion, to exercise its powers, and whenever two of its members so request, and it shall be convened in a valid manner whenever the majority of its members are present or represented, its resolutions being adopted by an absolute majority of the attending members. In the event of a tie, the Committee Chairman shall cast the tie-breaking vote.

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- Likewise, the Chairman of the Sustainability Committee shall inform the Board of Directors of the issues discussed and the resolutions adopted at its meetings during the first Board of Directors' meeting held after the Committee meeting.
- Within three months after each year-end the Sustainability Committee shall voluntarily submit this Report for approval by the Board of Directors, which shall be made available to the shareholders during their Annual General Shareholders' Meeting.
- As regards the other rules of operation, the operating system established for the Board of Directors in the Regulations of the Board shall apply.

6. Meetings

During the financial year 2023, the Sustainability Committee met seven times and all members of the Committee were in attendance at every meeting.

The Gestamp Group's ESG Department, headed by the Corporate ESG Director, attended every meeting of the Sustainability Committee to provide advice and help deal with issues directly related to this matter. In addition, the Corporate Purchasing Director of the Gestamp Group attended one meeting to present the most important advances in the field of circularity; the Director of Health, Safety and Environment of the Gestamp Group to analyse the proposal of the Equality, Diversity and Inclusion Policy; as well as with the assistance of an external consultant to carry out an analysis on double materiality as well as on climate risks and opportunities in the Gestamp Group. Finally, the Committee received advice from the Gestamp Group's Legal Department on purely formal matters.

7. Activities

In 2023, the Sustainability Committee mainly carried out the following activities:

- **Non-financial information**

The Committee reviewed the statement of non-financial information (NFI) contained in the Annual Report corresponding to the financial year 2022, and the resources used by the Gestamp Group to report this information.

- **ESG Strategic Plan**

The Committee has been informed on several occasions about the level of compliance with the 2023 targets of the Gestamp Group's ESG Strategic Plan.

■ Policy

The Committee has reviewed and submitted for the approval by the Board of Directors of the Equality, Diversity and Inclusion Policy of the Gestamp Group, which establishes the compromises and principles that the Gestamp Group must assume in order to achieve a working environment that facilitates and promotes equal opportunities, non-discrimination, diversity and inclusion of all employees.

■ Assessment of functioning and performance

The assessment process regarding the Board of Directors and its committees, including the Sustainability Committee, began on 26 October 2023 and was coordinated by the Nomination and Compensation Committee, at the request of the Chairman of the Board of Directors, with advice in this exercise from an external consultant in compliance with Recommendation 36 of the Code of Good Governance. Among other areas, the Directors evaluated the functioning and composition of the Sustainability Committee.

On 18 December 2023, the results of their evaluation were submitted to the Sustainability Committee. After analysing the results, the Committee issued a report on this assessment, for the approval of the Board of Directors at its first meeting of 2024.

■ Other

Also, the Sustainability Committee has been informed about the following aspects and the most significant ESG initiatives undertaken by the Gestamp Group, and in particular, about:

- (a) new European regulations with an impact on ESG, including the Directive on corporate sustainability reporting, the Directive on corporate sustainability due diligence and the proposed Regulation on transparency and integrity of ESG rating activities. It has also been informed about the Taxonomy Regulation and, in particular, about the Gestamp Group's eligibility and alignment with European regulations in this area;
- (b) the Human Rights due diligence process underway at the Gestamp Group;
- (c) the main progress in terms of circularity and the internal Scope 1, 2 and 3 decarbonisation plan for the years 2024 and 2025, including the objectives within the framework of the Science Based Targets (SBTi);
- (d) the ratings obtained by Gestamp from the ESG rating agencies that analyse Gestamp;
- (e) main aspects of the variable component of the remuneration of the executive director, senior management and employees of the Gestamp Group linked to the degree of achievement of the ESG Strategic Plan 2023-2025;
- (f) the most relevant aspects regarding the establishment of the Gestamp Foundation, a Foundation set up to carry out social action in line with the Gestamp Group's Social Action Policy and the social objectives established in the ESG Strategic Plan;

- (g) the Life Cycle Assessment (LCA) that the Gestamp Group's customers are requesting from Gestamp in the context of the adjudication of projects and during these projects;
- (h) the Science Based Targets Initiative (SBTi) and how Gestamp is committed to the goal of zero net emissions by 2050;
- (i) the analysis of double materiality in the Gestamp Group carried out with the advice of an external consultant and which aims to identify the impacts, risks and opportunities faced by the Gestamp Group; and
- (j) the analysis that has been carried out with the help of an external consultant on climate risks to which the Gestamp Group is exposed and the opportunities that could arise from addressing them.

Finally, it has also approved a meeting calendar for the year 2024.

8. Preparation and approval

This Report was prepared by the Sustainability Committee on 27 February 2024 and approved by the Board of Directors on the same date.