

*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.*

**REPORT ISSUED BY THE NOMINATION AND COMPENSATION COMMITTEE OF GESTAMP AUTOMOCIÓN, S.A. REGARDING THE RATIFICATION AND RE-ELECTION OF A MEMBER TO THE BOARD OF DIRECTORS**

**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 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.

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 and under Technical Guide 1/2019 on appointments and remuneration committees, published by the National Securities Market Commission (CNMV) on 20 February 2019.

Once such process was completed, on July 25, 2019 the Board of Directors appointed Mrs. Concepción Rivero Bermejo as member of the Board of Directors through the co-option method, at the proposal of the Nomination and Compensation Committee which also issued a supporting report attached to herein as **Exhibit I**.

The Nomination and Compensation Committee is scheduled to proceed with the proposal to the Board on the ratification and re-election of Mrs. Concepción Rivero Bermejo as member of the Board of Directors. Such proposal would be submitted for the approval of the General Shareholders' Meeting.

**2. PURPOSE OF THIS REPORT**

In accordance with article 3.2 of the Selection Policy of the Board of Directors, the Company's Nomination and Compensation Committee has prepared this report on the foreseen proposal of ratification and re-election of Mrs. Concepción Rivero to be submitted for the approval of the Ordinary General Shareholders' Meeting.

**3. ANALYSIS OF THE PROPOSED CANDIDATE AND CONCLUSION**

The Commission 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.

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Also, the Commission 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 Commission 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.

**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, 18 May 2020**



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**Exhibit I**

**(Supporting report issued by the Nomination and Compensation Committee on the appointment through the co-option method of a member of the Board)**

**REPORT ISSUED BY THE GESTAMP AUTOMOCIÓN, S.A. NOMINATION AND COMPENSATION COMMITTEE REGARDING THE PROPOSED CO-OPTED APPOINTMENT OF A MEMBER OF THE BOARD OF DIRECTORS**

**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 Law on Capital Companies, 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 Nomination and Compensation 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 Nomination and Compensation Committee is expected to submit to the Board of Directors the proposal regarding the co-opted appointment of the final candidate chosen.

**2.- PURPOSE OF THIS REPORT**

In compliance with the provisions under Article 3.2 of the Policy, the Nomination and Compensation Committee has produced this report on the proposal regarding the co-opted appointment of Ms Marieta del Rivero Bermejo as a member of the Board of Directors, in the capacity of independent director, for it to be submitted to the Board of Directors.

### 3.- PREVIOUS ANALYSIS OF THE BOARD OF DIRECTORS' NEEDS AND DEVELOPMENT OF THE CANDIDATE PROFILE

Pursuant to the provisions under Article 4.1 of the Policy, the selection process of possible directors is to be based on an analysis of the duties and the skills required to adequately meet the profile of knowledge, skills, diversity and experience of the Board of Directors, based on that set out in the Knowledge, Skills, Diversity and Experience Guide of the Board of Directors (hereinafter, the “**Guide**”).

To that end, the following needs were previously identified, and, with that, the profile that potential candidates were expected to meet:

#### (i) **Professional experience:**

The candidate to be selected must be an active professional, working at the highest executive levels, preferably at companies having international presence or immersed in growth or internationalisation processes. Such experience is to be accredited by fulfilment of roles related to strategy definition and execution at companies having a level of complexity that is similar to the Company's.

#### (ii) **Dedication:**

The candidate must have sufficient time available to duly fulfil his/her duties as a director.

#### (iii) **Knowledge and skills:**

Furthermore, the candidate must have adequate knowledge or expertise in the technology area, so as to be capable of providing his/her insight about any matter the Board of Directors may wish to address in this area.

#### (iv) **Independence:**

At present, the Company's Board of Directors comprises 2 executive directors, 3 proprietary directors, 5 independent directors, and 2 external directors. Consequently, in line with corporate governance best practices, the candidate to be selected must be an independent director, in order to reach a 50% of independent directors at the Company's Board of Directors. On this regard, the candidate, in addition to meeting the requirements laid down in the Law on Capital Companies, for him/her to be considered as such, is expected to adequately inform about the rest of his/her activities and any potential conflict of interest he/she may be subject to.

#### (v) **Diversity:**

In alignment with the principles underpinning the Policy, and the criteria laid down in the Guide, and in execution of the diversity measures established by the Board of Directors in the context of the Board's Evaluation Plan, as long as the candidates are on an equal footing

in terms of experience and expertise, it would be convenient to encourage the appointment of a woman to fill the vacancy.

#### **4.- CANDIDATE SELECTION**

After completing the previous analysis process and creating the potential director profile, the Company decided to hire the services of a first-level external consultant, engaged, among others, in the assessment and recruitment of directors (head hunter), who was entrusted, though not exclusively, with the task of finding and putting forward candidates who matched the pre-defined profile.

As a result, in line with the recommendations contained in the Technical Guide, the Nomination and Compensation Committee kept contact with a number of the proposed candidates, in order to assess the skills, experience and merits of each. Such assessment was carried out in coordination with the Company's Human Resources Department, and involved, without limitation, candidate study and pre-selection, CV review, face-to-face interviewing, and candidate presentation and discussion.

#### **5.- CANDIDATE APPOINTMENT AND ANALYSIS**

After assessing the skills, experience and merits of each final candidate, the Nomination and Compensation Committee, on the advice of the Human Resources Department of the Company, concluded that Mrs Marieta del Rivero Bermejo fit the candidate profile referred to under item 3 above.

Mrs. Marieta del Rivero Bermejo holds a degree in Economics and Business Administration from the Autonoma University of 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 (now called Orange) and Marketing Director at Xfera (now called Yoigo). Later on, she worked for Nokia as CEO of the Iberia business and as SVP of Telefonica global business at Nokia for 7 years while also serving as a member of the Global Brand Board of the company. After that, she moved to Telefonica as Global Director of the Devices Business Unit, and later, as 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 member of the advisory board of 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.

In view of the above, the Nomination and Compensation Committee assessed the candidate's eligibility and accounted for her suitability based on the following grounds:

- (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 Law on Capital Companies 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.

## **6.- CONCLUSION**

In view of Mr Geert Maurice van Poelvoorde's resignation, and the assessment of the candidate, the Nomination and Compensation Committee has concluded that Ms Marieta del Rivero Bermejo has the suitability, availability, skills, experience and merits required to fulfil the position as member of the Company's Board of Directors, for she exceptionally matches the profile and skills needed to meet the demands of the position.

*Madrid, 25 July 2019*