

*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 March 31, 2020, Mr. Shinichi Hori, notified Gestamp Automoción, S.A. (the “**Company**”) of his resignation from the Company's Board of Directors, where he held the position of Proprietary Director, appointed at the proposal of Acek Desarrollo y Gestión Industrial, S.L.

To fill the vacancy created on the Board of Directors by the resignation of Mr. Shinichi Hori, Acek Desarrollo y Gestión Industrial, S.L., exercising its right of proportional representation, proposed the appointment of Mr. Tomofumi Osaki as a Board member through the co-option method, proposal that was passed by the Board on April 1, 2020 prior favourable report issued by the Nomination and Compensation Committee which also issued a supporting report which is annexed as **Exhibit I**. Acek Desarrollo y Gestión Industrial, S.L. made this proposal at the request of Mitsui & Co. Ltd., in accordance with the rights held by this company under the shareholders' agreement entered into by Acek Desarrollo y Gestión Industrial, S.L., Mitsui & Co., Ltd. and Gestamp 2020, S.L. (Clause 7.1.(b)), reported to Spain's National Securities Market Commission (CNMV) on 7 April 2017.

The Board is scheduled to proceed with the proposal on the ratification and re-election of Mr. Tomofumi Osaki for the approval of the Ordinary General Shareholders' Meeting.

**2. PURPOSE OF THIS REPORT**

In accordance with article 41.1 of the Regulations 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 Mr. Tomofumi Osaki to be submitted by the Board 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.

Also, the Commission confirms its past conclusion made on the appointment of Mr. Tomofumi Osaki as member of the Board of Directors through co-option method.

In this sense, the Commission concludes that Mr. Tomofumi Osaki has the suitability, availability, competency, experience and merits required to hold the position of member of



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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.

*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)**

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**REPORT ISSUED BY THE NOMINATION AND COMPENSATION COMMITTEE OF GESTAMP AUTOMOCIÓN, S.A. REGARDING THE APPOINTMENT THROUGH THE CO-OPTION METHOD OF A MEMBER TO THE BOARD OF DIRECTORS**

**1. BACKGROUND**

Mr. Shinichi Hori has written to Gestamp Automoción, S.A. (the "**Company**") to announce his resignation from the Company's Board of Directors, where he holds the position of Proprietary Director, appointed at the proposal of the shareholder Acek Desarrollo y Gestión Industrial, S.L. His resignation took effect on 31 March 2020.

To fill the vacancy created on the Board of Directors by the resignation of Mr. Shinichi Hori, Acek Desarrollo y Gestión Industrial, S.L., exercising its right of proportional representation, has proposed the appointment of Mr. Tomofumi Osaki as a Board member. Acek Desarrollo y Gestión Industrial, S.L. made this proposal at the request of Mitsui & Co. Ltd., in accordance with the rights held by this company under the shareholders' agreement entered into by Acek Desarrollo y Gestión Industrial, S.L., Mitsui & Co., Ltd. and Gestamp 2020, S.L. (Clause 7.1.(b)), reported to Spain's National Securities Market Commission (CNMV) on 7 April 2017.

The Company's Board of Directors is scheduled to decide today on this proposal and, if applicable, to proceed with the appointment through the co-option method of Mr. Tomofumi Osaki to the Board of Directors, as a Proprietary Director.

**2. PURPOSE OF THIS REPORT**

In accordance with article 41.1(f) of the Regulations of the Board of Directors, the Company's Nomination and Compensation Committee has prepared this report on the proposed appointment through the co-option method of Mr. Tomofumi Osaki to the Board of Directors, as Proprietary Director, for discussion by the Board of Directors.

**3. ANALYSIS OF THE PROPOSED CANDIDATE**

In its analysis, the Nomination and Compensation Committee has assessed the adequacy, availability, competency, experience and merits of the proposed candidate. Mr. Tomofumi Osaki professional profile is as follows:

*Mr. Tomofumi Osaki was graduated from the Economics faculty of the Wakayama University, Japan.*

*For the last 29 years, he has been working at Mitsui Group developing his experience in the steel sector through a variety of executive positions worldwide. Before joining the Mitsui Group, he was the Financial Officer at CAEMI Mineracao e Metalurgia for 7 years. At Mitsui Group, he was the General Manager in the Investment Department of Mineral &*

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*Metal Resources Business Unit, and later General Manager of the Investment Department of the Iron & Steel Product Business Unit in Japan. After that, at Mitsui's New York Offices, he developed different executive positions such as General Manager in the Investment Department for the Financial Management Division, among others. Before taking his current position, he was the General Manager of the Automotive Parts Business Division and later the General Manager of the Investment Administration Department. He currently is the Operating Officer of the Iron & Steel Products Business Unit.*

*He is Director of certain companies belonging to Mitsui Group, and a company participated by Mitsui Group, Bangkok Coil Center. He is also Director of certain companies of Acek Group (including companies of Gestamp Automoción Group, and Gonvarri Group). In the past, he was part of the management bodies of some Mitsui Group's companies, Siam Yamato Steel, Vina Kyoei Steel, Mahindra Sanyo Special Steel, MS Avant, as well as, of the Board of Directors of Gestamp Automoción between 2017 and 2019.*

In this respect, the Nomination and Compensation Committee, in compliance with the Selection Policy and the Knowledge Guidelines, gives a positive assessment of the following:

- (i) his knowledge of finance, as a result of his education and subsequent professional experience;
- (ii) his extensive experience in managerial roles;
- (iii) his professional background in areas relevant to the Company, specifically in the steel sector (main raw material of the Gestamp Group);
- (iv) his experience in international settings, as the candidate has worked in various roles for the multinational Mitsui Group in different locations across the world; and
- (v) his experience on boards of directors and management committees for various companies.

In addition, 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.

#### **4. CONCLUSION**

In light of the foregoing, the Nomination and Compensation Committee concludes that Mr. Tomofumi Osaki has the adequacy, availability, competency, experience and merits required to sit on the Board of Directors of the Company, and issues a favourable report on his appointment through the co-option method by the Board of Directors.

*Madrid, 1 April 2020*