



## GESTAMP AUTOMOCIÓN, S.A.

### OTHER RELEVANT INFORMATION COMUNICATION

Madrid, March 7, 2024

Pursuant to article 227 of the consolidated text of the Securities Market Act, approved by Legislative Royal Decree 4/2015 of 23 October, and related provisions, Gestamp Automoción, S.A. ("**Gestamp**" or the "**Company**") hereby informs of the following

### OTHER RELEVANT INFORMATION

Pursuant to the provisions of Article 529 *unvicies* of the Royal Decree Law 1/2010 of 2 July, whereby the consolidated text of the Spanish Companies Act was approved ("**LSC**"), the listed companies must disclose publicly any transactions performed with their related parties which, either individually or in aggregate, exceed 5% of their total assets or 2.5% of their annual net income as per their latest consolidated financial statements approved by the General Shareholders' Meeting.

Pursuant the aforementioned article 529 *unvicies* LSC, the Company reports those related party transactions carried out by Gestamp or its subsidiaries (hereinafter, together with Gestamp, collectively referred to as "**Gestamp Group**") with its shareholder Acek Desarrollo y Gestión Industrial, S.L. (hereinafter, "**Acek**") or its subsidiaries<sup>1</sup> (hereinafter, together with Acek, collectively referred to as "**Acek Group**") since these transactions have exceeded the 2.5% aforementioned threshold.

Acek, as parent company of Acek Group, owns more than 10% of Gestamp's share capital. Consequently, as per article 529 *vicies* LSC, any transaction performed by and between Acek Group and Gestamp Group should be considered as a related party transaction.

Acek Group performs, among others and in addition to the manufacturing and selling of metal pieces and components for the automotive sector activity performed through Gestamp Group, the following activities through the subgroups specified below:

- a) Holding Gonvarri, S.L. and its subsidiaries (hereinafter, "**Gonvarri Group**"), which manufactures, transforms and trades metal products, including both steel service centres and the manufacturing of renewable energies structures (such as wind turbine shafts, infrastructures for photovoltaic farms and solar thermal plant elements).

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<sup>1</sup> The term "subsidiaries" shall be defined as those companies controlled by Acek in the terms set out under article 42 of the Spanish Code of Commerce.

- b) Inmobiliaria Acek, S.L. and its subsidiaries (hereinafter, “**Inmobiliaria Acek Subgroup**”), which is involved in real estate activities.
- c) Acek Energías Renovables, S.L. and its subsidiaries (hereinafter, “**Acek Renovables Subgroup**”): which promotes, constructs and operates renewable energy generation plants.

In this regard, given that the last communication published the amounts incurred until September 30, 2023, this communication publishes the amounts incurred from October 1, 2023 until December 31, 2023.

## **1. Transactions performed by Gestamp Group with Acek.**

### ***1.1. Transactions related with services received from Acek.***

On March 31, 2017, the Board of Directors of Gestamp, after a favourable report issued by the Audit Committee on 28 March 2017, approved an agreement between Gestamp Servicios, S.A. (“Gestamp Servicios”) and Acek for the latter to render professional services related to accounting consolidation and centralised purchase of software licenses and insurance.

Regarding the accounting consolidation services received, the consideration is based on the cost per employee incurred in the rendering of the services plus a 7% margin in accordance with the related party transactions tax analysis included in the transfer pricing documentation.

As for the purchase of centralised software licenses and insurance, Acek operates as centralised procurement centre for the different subgroups (including Gestamp Group) and bills such services according to specific and objective allocation criteria (number of licenses, insured equity, etc.).

At the time of approval and based on an Audit Committee’s report, the Board established that the transaction was performed at market conditions and in compliance with applicable standards.

The amount of the transactions carried out under this contract and other financial expenses from October 1, 2023 until December 31, 2023 is 3,141 thousand euros.

### ***1.2. Transactions related with services rendered to Acek.***

On March 31, 2017, Gestamp’s Board of Directors, based on a favourable report issued by the Audit Committee on 28 March 2017, approved an agreement between Acek and Gestamp Servicios for the latter to render professional economic and financial services.

According to the aforementioned agreement, the consideration is based on the cost per employee plus a 7% margin in accordance with the related party transactions tax analysis included in the transfer pricing documentation.

At the time of approval and based on an Audit Committee’s report, the Board established that the transaction was performed at market conditions and in compliance with applicable standards.

The amount of the transactions carried out under this contract from October 1, 2023 until December 31, 2023 is 858 thousand euros.

## **2. Transactions performed by Gestamp Group with Inmobiliaria Acek Subgroup.**

### ***2.1. Transactions related to the rental of office space of Inmobiliaria Acek Subgroup.***

On 31 March 2017 Gestamp's Board of Directors, based on a positive report issued by the Audit Committee on 28 March 2017, approved a rental agreement between Inmobiliaria Acek Subgroup and Gestamp Servicios. Specifically, under the aforementioned contract, Gestamp Servicios, as tenant, rents the office from Inmobiliaria Acek Subgroup at Calle Alfonso XII, nº 16, Madrid, where it runs parts of its corporate business.

The monthly rent for the 1,918.56 m<sup>2</sup> of rented space amounts to 72,156.59 euros plus certain utility expenses incurred by the tenant.

At the time of approval and based on an Audit Committee's report, the Board of Directors established that the transaction was performed at market conditions and in compliance with applicable standards.

Likewise, on 13 October 2021 the valuation company Galtier Franco Ibérica analysed the rent price per square metre taking into account the property location, surface area, urban planning regulations and market prices, concluding that such rent was within the market prices range.

The amount of the lease transactions carried out under this contract from October 1, 2023 until December 31, 2023 is 296 thousand euros, amount that includes the regularization of supplies.

## **3. Transactions performed by Gestamp Group with Gonvarri Subgroup.**

### ***3.1. Transactions related to the purchase and sale of raw materials and related services received.***

On May 10, 2022 Gestamp's General Shareholders' Meeting, at the proposal of the Board of Directors and based on a previous favourable report issued by the Audit Committee on 6 April 2022, approved a framework agreement whereby Gestamp Group and Gonvarri Subgroup are involved in the sale and purchase of steel products (steel coils, straps and blanks) for the manufacturing of automotive metal parts, as well as in other related services.

Gestamp Group purchases raw materials used for the manufacturing of automation components from Gonvarri Subgroup, which in turn acquires the steel required directly from the steel supplier for subsequent processing (cutting and/or coating), ultimately charging Gestamp Group the added value.

Sometimes Gestamp Group buys the raw material directly from the steel supplier and subsequently delivers it to Gonvarri Subgroup, which is ultimately responsible for processing and selling it back to Gestamp Group charging to the selling price the value added by the raw material processing.

At the time of its proposal to the General Shareholders' Meeting and based on an Audit Committee's report, the Board of Directors established that the transaction was performed at market conditions and in compliance with applicable standards.

The net amount of the purchase and sale of steel and related services carried out from October 1, 2023 until December 31, 2023 is 289,312 thousand euros.

Most of the volume of raw materials purchase transactions is made on a "resale" basis whereby the price for raw material (steel coils) is negotiated directly with the steel supplier by Gestamp Group or by the end customer (Original Equipment Manufacturer, "OEM"). As a result, in the referred cases, raw material price is negotiated between independent parties. Under the resale transactions, Gonvarri Subgroup simply buys the raw materials at the price agreed by Gestamp Group or the end customer (OEM) with the steel supplier without any involvement of Gonvarri Subgroup in the raw material price setting. Specifically, a 55.02% of the amount billed by Gonvarri Subgroup to Gestamp Group for the purchase of raw materials is under this resale regime being the price of the raw materials arranged between independent parties without Gonvarri Subgroup involvement and, therefore, with respect to such volume, there is no conflict of interest whatsoever.

Consequently, considering the abovementioned resale volumes, the actual amount of the transactions reported under this section from October 1, 2023 until December 31, 2023 subject to negotiation between related parties is 129,671 thousand euros.

### **3.2. *Transactions related with asset rental.***

#### **3.2.1. *Rental by Gestamp Louny S.R.O. of a warehouse owned by Gonvarri Czech S.R.O.***

On 6 May 2019, based on a favourable report issued by the Audit Committee issued on the same date, the Board of Directors approved (i) the rental of the warehouse owned by Gonvarri Czech, S.R.O. ("**Gonvarri Czech**") in Minice (Czech Republic) from Gestamp Louny S.R.O. ("**Gestamp Louny**"), for a monthly rent of 175,969 euros (7.15 euros/m<sup>2</sup>) rent which was increased by 2,500 per month due to refurbishment works, and whose addendum was approved by the Board of Directors following a report from the Audit Committee (published in the communication of other relevant information with registration number 13567 on January 11, 2022). This new rent of 178,469 euros per month is the rent currently in force as from August 1, 2023.

Subsequently, on 27 February 2024, based on a report of the Audit Committee (attached hereby as Annex 1), the Board of Directors approved a new addendum to the rental contract by which the monthly rent was increased by 3,200 per month due to update of the refrigeration system and replacement of the warehouse's exterior doors. As a result, once the refurbishment work on the warehouse is completed, the monthly rent to be paid by Gestamp Louny will be 181,669 euros per month.

The Board of Directors considered, on the basis of the previous report of the Audit Committee, that the above stated transactions were fair and reasonable from the viewpoint of Gestamp and, especially, from the shareholders not involved in the transaction.

The amount of the transactions carried out under this contract from October 1, 2023 until December 31, 2023 is 535 thousand euros.

3.2.2. Blanking line lease agreement with a purchase option between Gonvauto South Carolina, Inc. and Gestamp Chattanooga II, LLC.

On 17 December 2020, based on a favourable report issued by the Audit Committee on the same date, the Board of Directors approved a lease agreement with purchase option of the blanking line owned by Gonvauto South Carolina, Inc. (“**Gonvauto**”) by Gestamp Chattanooga II, LLC (“**Gestamp Chattanooga**”).

Gonvauto was initially selected to supply the blanks stamped by Gestamp Chattanooga in the Chattanooga II plant. Nonetheless, in order to eliminate any logistic risks (arising from the fact that Gonvauto provided blanking services from its plant in South Carolina) and there being no other alternative supplier, it was agreed that Gestamp Chattanooga would perform the cutting works in its own plants and therefore, would rent the cutting line used to do so from Gonvauto backed with a purchase option.

The monthly rent for year 2020 was set at 49,753.3 US dollars. According to the contract, this rent is to be updated annually as per the US CPI and, consequently, the rent for year 2023 is set at 57,672 US dollars.

Furthermore, the price set to exercise the purchase option was set as a percentage of the initial value of the blanking line which decreases depending on the time of exercised (10, 13, 16 or 19 years).

At the time of approval and based on an Audit Committee’s report, the Board established that the transaction was performed at market conditions and in compliance with applicable standards.

The amount of the transactions carried out under this contract f from October 1, 2023 until December 31, 2023 is 173 thousand US dollars.

3.2.3. Lease agreement for the industrial building of Gonvarri Produtos Siderúrgicos, S.A., by Gestamp Aveiro - Indústria de Acessórios Automóveis S.A.

On 6 April 2022, the Board of Directors, following a favorable report from the Audit Committee issued on the same date, approved the lease to Gonvarri Produtos Siderúrgicos, S.A. ("Gonvarri Produtos Siderúrgicos") by Gestamp Aveiro - Indústria de Acessórios Automóveis S.A. ("Gestamp Aveiro") of an industrial plant with an area of 7,248.7 m<sup>2</sup>, plus an area of approximately 6,231 m<sup>2</sup> for parking, as well as an area for refrigeration equipment of 3,044 m<sup>2</sup>, located in the Freguesia de Nogueira do Cravo do concelho de Oliveira de Azemeis, for a monthly rent of 21,574 euros.

In order to evaluate the economic reasonableness of the operation, the Audit Committee had a comparative study that takes as a reference the rental price per m<sup>2</sup> in three warehouses in the same industrial park with an equivalent industrial use, being the price per m<sup>2</sup> offered by Gonvarri Produtos Siderúrgicos lower than the average price obtained in said study.

In this regard, the Board of Directors considered, on the basis of the previous report issued by the Audit Committee, that the transaction was fair and reasonable from the point of view of Gestamp and, in particular, from the point of view of the shareholders other than the related party.

The amount of the transactions carried out under this contract from October 1, 2023 until December 31, 2023 is 65 thousand euros.

3.2.4. Contract for the transfer of the use of the dining room between Gestamp Servicios and GRI Renewable Industries S.L.

On 6 April 2022, the Board of Directors, following a favorable report from the Audit Committee issued on the same date, approved the assignment by Gestamp Servicios (assignor) to GRI Renewable Industries, S.L. (assignee) the use (shared, non-exclusive) of the dining room at the corporate offices of Gestamp located at 3, Ombú Street, Madrid, for an amount of (i) 100,000 euros as an initial payment, already paid in 2022 (ii) 4,660 euros per month for the assignment of the use of the dining room and the catering services related to it, amount which, according to the contract, is updated annually as per the Spanish Consumer Price Index. The updated amount for 2023 is 4,862.2 euros per month; and (iii) an amount equivalent to 50% of the compensation that Gestamp Servicios has to pay monthly to the contracted catering company, in the event that the latter does not reach the sales figures determined in the corresponding contract.

In this regard, the Board of Directors considered, based on the previous report issued by the Audit Committee, that the transaction was fair and reasonable from the point of view of Gestamp and, in particular, from the point of view of the shareholders other than the related party.

The amount of the transactions carried out under this contract from October 1, 2023 until December 31, 2023 is 18 thousand euros.

3.2.5. Machinery lease agreement between Gestamp Palencia, S.A. and Gonvarri I Central de Servicios, S.L.

On 10 May 2022, the Board of Directors, following a favorable report from the Audit Committee issued on the same date, approved the lease to Gonvarri I Central de Servicios, S.L. by Gestamp Palencia, S.A., of a Trumpf True 3D Laser Cell L60 laser cutting cell for a monthly rent of 6,400 euros.

In this regard, the Board of Directors considered, based on the previous report issued by the Audit Committee, that the transaction was fair and reasonable from the point of view of Gestamp and, in particular, from the point of view of the shareholders other than the related party.

The amount of the transactions carried out under this contract from October 1, 2023 until December 31, 2023 is 19 thousand euros.

3.2.6. Land lease agreement between Gestamp Palencia, S.A. and Road Steel Engineering, S.L.

On October 22, 2018, the Board of Directors, following a favorable report from the Audit Committee, approved the lease to Road Steel Engineering, S.L. (company of the Gonvarri Subgroup) by Gestamp Palencia, S.A. of a total area of 36,964.90 m<sup>2</sup> owned by Gestamp Palencia, S.A. located in the northern area of the plot on which its factory is located, for €2,208.33 per month.

In this regard, the Board of Directors, at the time of its approval, and based on the report issued by the Audit Committee, concluded that the terms and conditions of the transaction were market conditions and complied with the applicable regulations.

The monthly rent updated in accordance with the CPI is 2,591.18 euros per month, so that the amount of the lease transactions under this contract from October 1 to December 31, 2023 is 8 thousand euros.

3.2.7. Industrial building sublease agreement between Gestamp Aragón, S.A. y Laser Automotive Zaragoza, S.L.

On October 22, 2018, the Board of Directors, following a favorable report from the Audit Committee, approved the sublease to Laser Automotive Zaragoza, S.L. (company of the Gonvarri Subgroup, as sublessee) by Gestamp Aragon, S.A. (as sublessor) of an industrial building located in Pedrola, Zaragoza for a monthly rent of €9,275.

In this regard, the Board of Directors, at the time of its approval, and based on the report issued by the Audit Committee, concluded that the terms and conditions of the transaction were market terms and conditions and complied with the applicable regulations.

The amount of the lease transactions under this contract from October 1 to December 31, 2023 is 28 thousand euros.

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**3.2.8. Industrial building lease agreement between Gonvauto Navarra, S.A. y Gestamp Navarra, S.A.**

On October 22, 2018, the Board of Directors, following a favorable report from the Audit Committee, approved the lease to Gonvauto Navarra, S.A. by Gestamp Navarra, S.A. of an industrial building owned by Gonvauto Navarra located in Salinas de Pamplona for a monthly rent of 27,548 euros.

In this regard, the Board of Directors, at the time of its approval, and based on the report issued by the Audit Committee, concluded that the terms and conditions of the transaction were market conditions and complied with the applicable regulations.

The monthly rent updated in accordance with the CPI is 33,322 euros per month, so that the amount of the leasing operations under this contract from October 1 to December 31, 2023 is 100 thousand euros.

**3.2.9. Warehouse lease between Gonvarri Poland SP. Z O.O. and Gestamp Polska SP. Z O.O.**

On July 25, 2019, the Board of Directors, following a favorable report from the Audit Committee issued on the same date, approved the lease to Gonvarri Poland SP. Z O.O. ("Gonvarri Poland") by Gestamp Polska SP. Z O.O. ("Gestamp Polska") of a warehouse and annex pavilion owned by Gonvarri Poland in Września (Poland), for a monthly rent of €37,500.

In this regard, the Board of Directors, at the time of approval, and on the basis of the report issued by the Audit Committee, concluded that the terms and conditions of the transaction were market terms and conditions and complied with the applicable regulations.

The amount of the lease transactions under this contract from October 1 to December 31, 2023 is 113 thousand euros.

**4. Transactions performed with Acek Renovables Subgroup.**

**4.1. Framework agreement for the sale and purchase of onsite photovoltaic energy by and between Powen and several Gestamp Group plants.**

On 28 October 2021, based on a favourable report issued by the Audit Committee on 21 October 2021 (published in the communication of other relevant information with registration number 13567 on January 11, 2022), the Board of Directors approved a sale and purchase agreement on onsite photovoltaic energy between Powen (a company owned by Acek Renovables Subgroup) as the service provider and energy seller for the development of a self-consumption model across the plants of Gestamp Group in Spain (20 plants) and Portugal (3 plants).

This agreement is intended to produce renewable energy at Gestamp Group's plants for self-consumption purposes leading to a positive environmental impact and savings. In this respect, Gestamp Group started a bidding process making a call for proposals from renewable companies.

In order to assess the various proposals and manage the bidding process, Gestamp Group Procurement Department hired an external advisor (PWC) whose reports were made available to the members of the Committee. A total of 7 bidders submitted a proposal, being Powen the one who offered the most competitive price/Mwh and better installation and production guarantees.

By virtue of this contract, Powen, a company owned by Acek Renovables Subgroup and involved in developing, building and operating photovoltaic plants, will install photovoltaic panels at Gestamp Group's plants in Spain and Portugal. Powen will remain the owner of the power generated directly from the plant.

At the time of approval, based on an Audit Committee's report, the Board of Directors considered that the above stated transaction was fair and reasonable from the viewpoint of Gestamp and, especially, from that of the related party's shareholders.

The energy consumed during the 2023 financial year has begun to be invoiced in the fourth quarter of the same, once the installation of the photovoltaic panels and the start-up of the energy supply in several of the Gestamp Group's plants has been completed. As a result, the amount of operations under this contract during the 2023 financial year is 491 thousand euros.

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**ANNEX I**  
**REPORT ISSUED BY THE AUDIT COMMITTEE**  
**PURSUANT TO ARTICLE 529 *DUOVICIES* LSC<sup>2</sup>**

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<sup>2</sup> Certain information has been deleted since the Board of Directors of Gestamp considers that such information could harm corporate interest. However, in the opinion of the Board of Directors, the omission does not prevent the shareholders from assessing that the transaction is fair and reasonable.

**REPORT ISSUED BY THE AUDIT COMMITTEE IN CONNECTION WITH  
RELATED PARTY TRANSACTIONS SUBJECT TO THE APPROVAL OF THE  
BOARD OF DIRECTORS OF GESTAMP AUTOMOCIÓN, S.A.**

**1. PURPOSE OF THIS REPORT.**

In accordance with the provisions of section 3 of Article 529 *duovicies* of *Royal Decree 1/2010, of July 2, which approves the revised text of the Spanish Companies Act* (hereinafter LSC), the approval by the general shareholders' meeting or by the board of directors of a related-party transaction must be subject to a prior report by the audit committee.

In addition, paragraph 2 of the same article of the LSC establishes that the Board of Directors has the power to approve related-party transactions, subject to a report from the audit committee, provided that the amount of the transaction is less than 10% of total assets.

In this regard, the Board of Directors Gestamp Automoción, S.A. (hereinafter, the “**Company**” or “**Gestamp**”) is expected to approve some operations between companies belonging to its group (“**Gestamp Group**”), and parties related to it at its next meeting on February 27<sup>th</sup>, 2024.

In accordance with the foregoing, the purpose of this report is to comply with the provisions of the aforementioned standard and, consequently, it is prepared by the Company's Audit Committee to justify the approval, if applicable, of the following related-party transaction.

**2. RELATED PARTY TRANSACTION CONSIDERATIONS.**

The main elements of the related party transaction submitted to the consideration of the Company's Audit Committee are detailed below, relating to the addendum to the industrial building lease agreement dated 1 June 2019 between Gonvarri Czech, S.R.O. (“**Gonvarri Czech**”) and Gestamp Louny, S.R.O. (“**Gestamp Louny**”).

**2.1. Addendum to the lease agreement for the Gonvarri Czech warehouse in Minice (Czech Republic) dated June 1<sup>st</sup>, 2019 between Gonvarri Czech and Gestamp Louny.**

**Object of the transaction:** On 6 May 2019, the Board of Directors, following a favourable report from the Audit Committee issued on the same date, approved the related-party transaction consisting of the assumption by Gestamp Louny of the laser cutting activity carried out in the Czech Republic by the company Gonvarri Czech, which involved, inter alia, the lease by Gestamp Louny of the entire Gonvarri Czech warehouse in Minice (Czech Republic) for a rent of 175,969 euros per month.

Subsequently, on 28 October 2021, the Board of Directors, following a report from the Audit Committee issued on 21 October 2021, approved an addendum to the lease of the warehouse by virtue of which an outside area adjoining the leased warehouse with a total surface area of 2,365 m<sup>2</sup> was added to the lease. Once the refurbishment of this area was completed, the monthly rent

to be paid by Gestamp Louny was increased by an amount of 2,500 euros per month. Therefore, the rent became 178,469 euros per month.

At present, Gestamp Louny needs improvements to the warehouse (updating of the cooling system and replacement of external doors) and has asked Gonvarri Czech to carry them out.

**Duration:** the addendum does not modify the duration of the lease, which will remain in force until 1 June 2025.

**Price:** the investment to be made by Gonvarri Czech amounts to a total of [REDACTED] euros between project, engineering and works. The works will be carried out immediately after the signing of the addendum.

Once the improvement works have been completed, the monthly rent to be paid by Gestamp Louny will be increased by 3,200 euros per month. Therefore, the rent will increase from 178,469 euros to 181,669 euros per month.

**Economic reasonableness of the operation:** the additional rent to be paid by Gestamp Louny of 3,200 euros per month corresponds to a market rent, [REDACTED].

These parameters are the same as those taken into account for setting the rent in the lease contract of 1 June 2019 and the addendum of 21 October 2021, which have already been favorably reported by the Audit Committee.

### 3. CONCLUSION.

In view of the aforementioned considerations, the Audit Committee conclude that this transaction is fair and reasonable from the point of view of the Company and, in particular, from the point of view of the shareholders other than the related party.

*Madrid, February 27<sup>th</sup>, 2024*