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### 6.1. Our Professionals

#### OUR APPROACH

Gestamp's continuous growth and internationalisation process has brought with it major challenges in terms of culture and human resource organisation and management: ongoing adaptation of the organisational structure to the growing needs of the Group, downsizing of staff, standardisation of processes, training on new technologies, talent management and boosting corporate culture.

Through the Human Resources Department, we manage organisational structures and personnel at a corporate level, as well as at a divisional, regional and production-centre level through the following areas:

- **Planning, analysis and metrics** that enable us make decisions on the personnel requirements and the most suitable profiles at any given time.
- **Diversity and equal opportunities** among employees so that they are guaranteed and encouraged.
- **Remuneration and benefits** based on a common management model for the entire Group, that takes into account the pay reality in the different geographical areas where it operates, and that recognises the attribution of liabilities, rewards both individual and group performance and promotes non-discriminatory decision-making in this area.
- **Labour relations** developed in accordance with the labour legislation applicable in each geographical area and promoting ongoing and constructive dialogue with the workers' legal representatives.
- **Talent management** which identifies and monitors people talent with a view to promotion and/or mobility within the organisation.



- **Selection, training and development** of the skills necessary for people to perform well in their jobs and develop new skills in critical areas for business in the medium and long term, and also on leadership skills to fill key positions in the future.
- **Occupational Health and Safety** is integrated at all levels of the organisation from day-to-day tasks to company decisions to ensure safe working conditions and facilities.



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**FLEXIBILITY AND WORK-LIFE BALANCE MEASURES**

Due to the nature of its business, Gestamp's production plants have operated continuously, taking all necessary health precautions at all times to reduce the risk of infection in all its facilities. Groups classified as Direct and Indirect Labour have to work in shifts in the Group's factories. However, Gestamp promotes the rotation of such shifts, with the aim of facilitating the adjustment of working hours to the specific needs of workers.

For those groups based in offices, the Group reacted swiftly during the worst months of the COVID-19 pandemic, adopting teleworking measures to help reduce the risk of infection in our facilities. This teleworking measure and other measures that promote flexibility and a good work-life balance, such as flexible working hours, have been maintained in much of the Group's perimeter.

In 2021, 78 of Gestamp's work centres implemented measures related to the reconciliation of work and personal life. Due to the workforce's good response to these measures and seeing an opportunity to improve the flexibility and work-life balance of our employees, a Flexibility and Work-Life Balance Policy has been implemented.

This Policy has been implemented in Spain, in the Madrid, Barcelona and Basque Country offices and in 2022 it will be extended to other areas of the Group, following the model of the policy set by Corporate but adapting it to the needs and culture of each area. Some of the measures included in Gestamp Group's Flexibility and Work-Life Balance Policy refer to the flexibility of schedule in both the arrival and departure times, teleworking and disconnection from work, among others.





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### PERSONNEL EVOLUTION AND PROFILE

At 31 December 2021, the global workforce was 39,908 company employees. That represents a decrease of 8.9% compared to 2019, when the company had accumulated an organic growth rate of 51.8%, following three large business acquisitions in 2010 and 2011.

#### Distribución empleados propios por país, sexo y edad

Country	2020	2021	Men	Women	<=20	21 - 25	26 - 35	36 - 45	46 - 55	56 - 65	>=66
Argentina	873	835	779	56	0	7	155	374	229	69	1
Brazil	3,922	4,255	3,636	619	107	531	1,562	1,507	460	82	6
Bulgaria	115	166	119	47	0	11	45	45	52	13	0
China	3,787	3,708	2,975	733	46	254	1,639	1,315	397	57	0
Czech Republic	1,643	1,506	932	574	34	170	480	377	277	165	3
France	1,618	1,586	1,298	288	14	59	258	441	616	198	0
Germany	4,194	3,995	3,602	393	132	174	710	888	1,046	1,040	5
Hungary	553	488	338	150	5	24	119	161	129	50	0
India	774	869	836	33	7	58	599	169	34	2	0
Japan	80	83	65	18	0	1	25	32	19	6	0
Mexico	3,154	3,140	2,336	804	95	448	1,412	811	336	38	0
Morocco	291	378	317	61	32	189	142	11	0	4	0
Poland	1,076	1,119	882	237	25	122	417	403	112	38	2
Portugal	1,296	1,249	793	456	4	97	380	366	315	87	0
Romania	329	308	172	136	2	41	108	73	59	25	0
Russia	543	459	367	92	1	19	211	166	51	11	0
Slovakia	349	348	217	131	5	21	98	108	90	26	0
South Korea	195	175	164	11	0	2	51	66	48	8	0
Spain	6,354	5,794	4,809	985	14	107	876	1,798	2,272	726	1
Sweden	248	241	209	32	3	4	56	53	82	43	0
Taiwan	17	17	14	3	0	0	1	7	3	5	1
Thailand	9	10	2	8	0	4	2	3	1	0	0
Turkey	3,400	3,277	3,066	211	11	172	757	1,307	842	180	8
United Kingdom	2,172	1,893	1,713	180	35	127	389	361	492	463	26
United States	3,820	4,010	3,076	934	92	368	1,096	981	871	561	42
<b>Total Gestamp</b>	<b>40,811</b>	<b>39,908</b>	<b>32,716</b>	<b>7,192</b>	<b>664</b>	<b>3,010</b>	<b>11,588</b>	<b>11,823</b>	<b>8,832</b>	<b>3,897</b>	<b>95</b>

At year-end 2021, in addition to the 39,908 company employees, 3,738 people from temporary employment agencies worked for the Group, a figure that recovered gradually in the second-half of the year as production resumed.



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Classification by type of labour

In the Group, regarding the kind of employment, we have established the following major professional categories:

- **Direct labour**  
Employees of production plants directly involved in the processing of raw materials and components into intermediate or finished products.
- **Indirect labour**  
Employees of production plants whose job is to provide direct support to the production process, thus ensuring that the process is not interrupted.
- **Office staff**  
Any office employee in production plants or service centres.

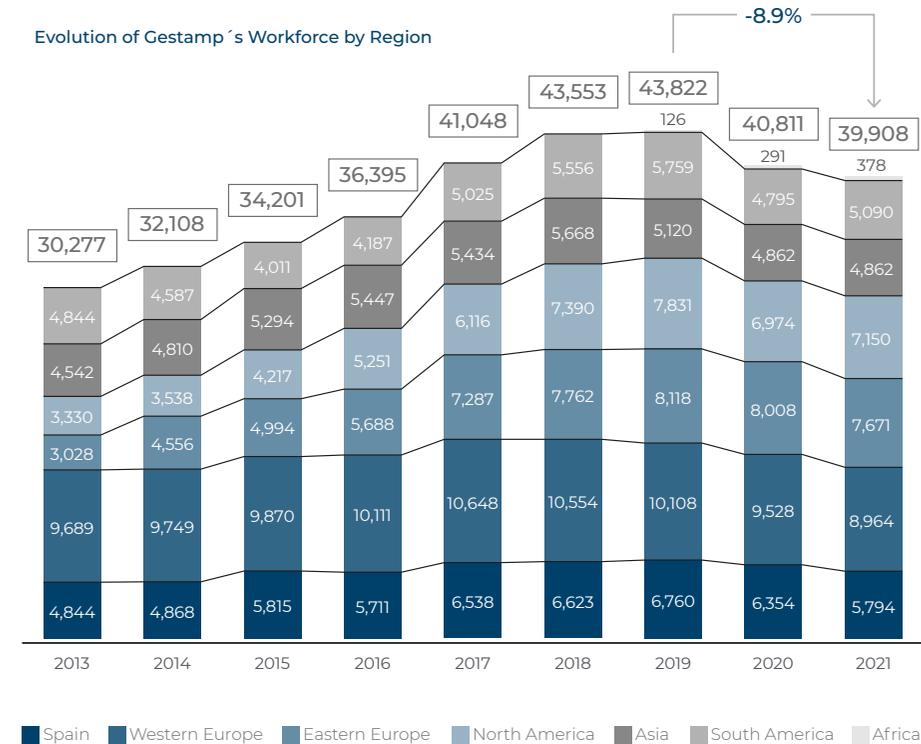
Thus, in the same proportions as in previous years, at 31 December 2021, 17,393 (43.6%) of the Group's employees fell into the category of direct labour, 13,439 (33.7%) into the category of indirect labour and the remaining 9,706 (22.7%) into the category of office staff.

Personnel profile

	Men		Women		Total
Direct Labour	13,746	79%	3,647	21%	17,393
Indirect Labour	12,280	91%	1,159	9%	13,439
Office Staff	6,690	74%	2,386	26%	9,076
<b>Total</b>	<b>32,716</b>	<b>82%</b>	<b>7,192</b>	<b>18%</b>	<b>39,908</b>

	Total Employees		Women		Men		< 35 years old		Permanent contract		Professional youth training		Disability		At the company > 10 year	
South America	5,090	13%	675	9%	4,415	13%	2,362	15%	4,986	13%	45	13%	198	23.2%	1,380	11%
Africa	378	1%	61	1%	317	1%	362	2%	75	0%	-	0%	-	0.0%	22	0.2%
Asia	4,862	12%	806	11%	4,057	12%	2,689	18%	4,518	12%	10	3%	22	2.6%	933	7.2%
Eastern Europe	7,671	19%	1,578	22%	6,093	19%	2,898	19%	7,012	19%	22	6%	158	18.5%	1,247	9.7%
Western Europe	14,757	37%	2,334	33%	12,424	38%	3,438	23%	13,607	37%	255	72%	468	54.8%	8,737	67.8%
North America	7,150	18%	1,738	24%	5,412	17%	3,511	23%	6,888	19%	24	7%	8	0.9%	575	4.5%
<b>Total</b>	<b>39,908</b>	<b>100%</b>	<b>7,192</b>	<b>18%</b>	<b>32,716</b>	<b>82%</b>	<b>15,260</b>	<b>38.2%</b>	<b>37,085</b>	<b>92.9%</b>	<b>356</b>	<b>0.89%</b>	<b>854</b>	<b>2.1%</b>	<b>12,892</b>	<b>32.3%</b>

Evolution of Gestamp's Workforce by Region



Workforce at 31 December each year shown in the above chart. Scope 100% of the workforce



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### DIVERSITY AND EQUAL OPPORTUNITIES

Gestamp respects the rights of equality and non-discrimination on the grounds of gender, sexual orientation, social origin, ethnic origin, age, disability and religion, among others. This is provided for in our Code of Conduct and under the sixth goal of the UN Global Compact, which we have complied with since 2008.

#### Cultural and geographical diversity

The cultural diversity among our professionals brings innovative and enriching ideas and approaches. As such, at Gestamp we believe that a heterogeneous workforce entails an opportunity for the Group in terms of finding the best solutions to the current global challenges.

Geographical and cultural diversity is one of the distinctive features of the Gestamp workforce: Our almost 40,000 professionals work in 24 countries and between them represent 87 different nationalities. In every country we work in, there is an average of 11 different nationalities in each workforce. The most culturally and geographically diverse country is Spain, where there are employees of 40 different nationalities within the workforce, followed by Germany, with 39 nationalities represented.

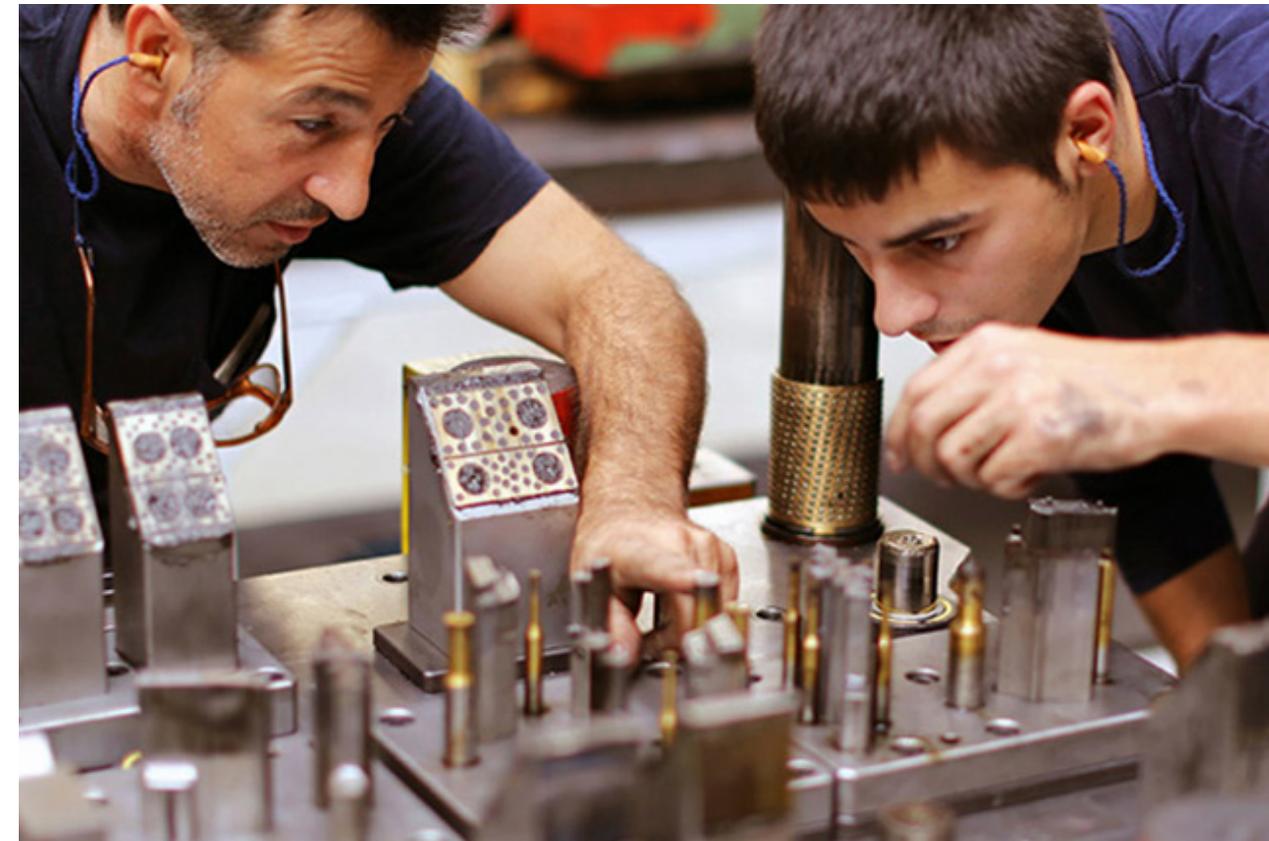
This geographic diversity is very enriching for Gestamp, which is committed to local talent, considering it a source of creativity and innovation. In addition, it promotes the Group's integration capacity, irrespective of country of birth, culture, race or gender, among others. Gestamp works to find points of cooperation between people from different cultures and ensure that they assume the common project and shared identity as their own.

In this respect, there are more than 97 plants with local plans and/or specific measures to foster equal opportunities, mainly in selection processes, salary policy, training and development, as well as in organising work and personal time. These not only focus on the plurality of nationalities and cultures, but also on the promotion of gender diversity, among others, within the company, in line with the United Nations Sustainable Development Goals.

#### Generational diversity

Gestamp's integration capacity is also shown in its inclusion of people of different ages. 38.2% of employees are under the age of 35, 51.8% are aged between 35 and 55 and 10% are over 55. This interaction between different generations is very enriching for Gestamp because it encourages innovation in problem-solving, as each generation provides a different perspective.

#### + NUMBER OF PERMANENT STAFF BY TYPE OF CONTRACT AND AGE





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Gender diversity

At Gestamp, women represent nearly 18% of the Group's total workforce.

The automotive sector is still far from achieving gender parity, partly due to the traditional masculinisation of the sector and partly because women still have less access to STEM careers.

At Gestamp, we are striving to increase the proportion of women in our workforce. Our effort is reflected in the percentage of female recruits, which grew from 22% in 2018 to 24% in 2021. This shows a positive trend, due to the measures implemented in the Equality Plans at Group level and the awareness of the Group's HR teams.

In terms of women holding positions of responsibility, according to the Gestamp Global Grading System (G3S) methodology, 15.3% of senior management and 20.4% of medium level positions are held by women.

In the average remuneration analysis, we have chosen to group employees by category rather than by type of labour as this enables us to better reflect the pay reality, considering homogenous groups from the perspective of responsibility reflected in pay

	Women		Men	
	2020	2021	2020	2021
Senior Managers	18.50%	15.30%	81.50%	84.70%
Middle management	18.40%	20.40%	81.60%	79.60%
All other employees	17.70%	18.60%	82.30%	81.40%

\* Scope 2021: Employees under Gestamp Global Grading System (G3S) (97.5% of the total workforce, excluding Joint Ventures)

In 2021, nearly 25% of new hires were women, which is 7 percentage points higher than the percentage of women in the workforce

It is rather difficult to find women in selection processes for certain common positions in our business, such as die makers, welders or maintenance specialists, although in some work centres there is almost an equal number of men and women. This is the case in Gestamp Cerveira (Portugal) and Edscha Kamenice (Germany).





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### Functional diversity

In order to facilitate access to employment for people with disabilities, the Gestamp Group companies directly hire them, whereby they thus forming part of their staff, or they may outsource products and services to special employment centres.

The percentage of employees with a disability across the entire Group in 2021 was 854, representing 2.14% (compared with 1.9% in 2019) of the Group's workforce.

For the construction of new facilities, Gestamp hires local engineers that prepare the projects in accordance with local regulations, complying with the requirements in the field of accessibility.

Furthermore, in order to make information more accessible, the Gestamp website has been adapted and complies with the Level A conformance criteria developed by the World Wide Web Consortium's (W3C) Web Accessibility Initiative (WAI).

### Absenteeism

The absenteeism rate at Gestamp stayed the same as the previous year at 5.0%. The total number of absenteeism hours in 2021 was 3,644,579. This includes hours of absenteeism due to common illnesses, accidents and occupational illnesses, accidents on one's way to or from work, and those that are unjustified. 64% are due to common illnesses.

#### Total Absenteeism Hours by Region\*

	Hours Abs.	Abs. %
South America	384,032	4.2%
North America	464,360	3.2%
Asia	372,361	2.2%
Europe	2,423,827	7.3%
<b>Total Gestamp</b>	<b>3,644,579</b>	<b>5.0%</b>

The total Absenteeism Hours does not include Licence, Strike & U. Hours.

The Absenteeism % is a ratio between total group absenteeism hours and total planned working hours.

Scope 100% of the workforce

#### Total Absenteeism Hours by Country

	Hours Abs,	Abs, %
Argentina	82,617,3	5.1%
Brazil	301,415	4.0%
Bulgaria	36,337	5.0%
China	98,419	1.4%
Czech Republic	337,741	12.1%
France	215,527	8.0%
Germany	587,124	8.9%
Hungary	85,660	10.6%
India	78,550	3.7%
Japan	14	0.0%
Mexico	223,298	3.1%
Poland	175,539	8.9%
Portugal	114,814	5.0%
Romania	16,932	2.6%
Russia	34,165	3.7%
Slovakia	37,790	5.7%
South Korea	63	0.0%
Spain	614,213	6.6%
Sweden	21,828	5.3%
Taiwan	24	0.1%
Thailand	0	0.0%
Turkey	195,292	2.8%
UK	146,156	4.1%
USA	241,062	3.4%
<b>Total</b>	<b>3,644,579</b>	<b>5.0%</b>





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### Remuneration

Gestamp, in line with its equal opportunities principle enshrined in its Code of Conduct, promotes gender equality in access to employment, in the promotion of professionals and in equal pay.

Remuneration is based on levels of responsibility, external competitiveness and professional career, avoiding differences between men and women, beyond the merits achieved in the performance of their work

#### Average remuneration by professional category broken down by gender in 2021 Group Total Scope

With regard to the calculation methodology, it is worth noting the change in the remuneration criterion. Previously, the remuneration actually received was used, standardised to full-time working hours, whereas now the theoretical annual remuneration for full-time work is being used. (See Appendix: table IX- Average Remuneration by professional category and gender in 2020)

In the average remuneration analysis, we have chosen to group employees by category rather than by type of labour as this enables us to better reflect the pay reality, considering homogenous groups from the perspective of responsibility reflected in pay.

#### Average payment

	Women	Men	Total
Senior Managers	108,544	147,811	141,656
Middle management	62,886	66,047	65,406
All other employees	21,920	24,890	24,351
<b>Total</b>	<b>24,112</b>	<b>27,395</b>	<b>26,798</b>

The average remuneration data includes theoretical total annual wages. Scope: 94.4% of the workforce (Excluding Joint Ventures). The year-end exchange rate has been applied to compare remuneration. The differences between male and female remuneration is due to the distribution per country and their different local markets, cost of living and currency.

#### Average remuneration by professional category broken down by gender in 2021 Scope Spain

The table shows the average total annualised salaries, taking into account the exchange rate but not a possible adjustment due to different costs of living. Therefore, data based on the population per country may distort the analysis.

We have repeated this calculation based solely on remuneration in Spain. By doing so, we have eliminated the market difference and exchange rate variables.

#### Average payment

	Women	Men	Total
Senior Managers	128,633	159,061	152,322
Middle management	64,542	66,574	66,059
All other employees	33,542	33,487	33,496
<b>Total</b>	<b>39,130</b>	<b>38,083</b>	<b>38,261</b>

\*Scope 94,4% of the workforce (excluding JV)

#### Average remuneration by age in 2021

The following shows the average remuneration by age in 2021.

With regard to the calculation methodology, it is worth noting the change in the remuneration criterion. Previously, the remuneration actually received was used, standardised to full-time working hours, whereas now the theoretical annual remuneration for full-time work is being used. (See Appendix table X: Average Remuneration by age in 2020).

<=20	21 - 25	26 - 35	36 - 45	46 - 55	56 - 65	>=66
13,060	15,465	20,108	26,720	35,025	38,701	41,014

The average remuneration data includes theoretical total annual wages. Scope: 94.4% of the workforce (Excluding Joint Ventures). The year-end exchange rate has been applied to compare remuneration. The differences between male and female remuneration is due to the distribution per country and their different local markets, cost of living and currency.



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### Wage Gap

The result of the salary wage calculation is 7.83% with regard to total remuneration (fixed + variable). These differences are due to the composition of the workforce in each of the professional groups established in the G3S, in which the breakdown by gender includes different profiles of seniority in the company, age and work experience.

### Methodology used

The wage gap calculation for 2021 is based on the great effort made by the company in implementing its own unique global professional classification system, named Gestamp Group Grading System (G3S). The assignment of all employees to the Professional Group corresponding to their responsibilities was reviewed throughout 2021, allowing for an updated, robust and reliable database and for comparisons to be made between positions of comparable responsibility.

The analyses carried out have been based on the active workforce as at 31 December 2021 for 15 countries (Argentina, Brazil, China, Czech Republic, France, Germany, India, Mexico, Poland, Portugal, Russia, Spain, Sweden, the United Kingdom and the United States of America). This covers 94.4% of the total population eligible for the pay gap, i.e. 33,749 people. The group excluded is composed of non-eligible employees (trainees, expatriates, long-term sick leave and external workers) and companies with no salary information reported in the system. In 2022, work is expected to be done in this area in order to record the information of 100% of the group in the system. In any case, Joint Ventures, where Gestamp has no management responsibilities, are excluded from the analyses carried out.

With regard to the calculation methodology, it is worth noting the change in the remuneration criterion. Previously the remuneration actually received was used, standardised to full-time working hours, whereas now the theoretical annual remuneration is being used. This has been possible due to the efforts made during 2021 to improve the database in SAP HCM by interconnecting it with the payroll systems and defining common salary additions across the Group, which has enabled the integration of reliable and comparable remuneration information into the database. The information used in the analyses is automatically extracted from the system. To confirm the quality of the data and review of eligible employees, all information has been validated with the local HR teams.



The result obtained is based on comparing all professionals who are in the same group, according to Gestamp's classification system (G3S), and who live in the same country. It has been calculated by comparing the average total annual salary target for men and women. Furthermore, we would like to add that we are currently working on assigning all employees to their corresponding Level in their Professional Group. In this way, all employees will be assigned to a Classification Level, as well as a Professional Group, which allows for a greater degree of detail as to the level of responsibility of each position. To date, the Classification Level has been determined for 60% of the eligible group, and it is estimated that the individual levels of the entire eligible workforce will be available in 2022.



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### Management of labour relations

At Gestamp, the management of labour relations is undertaken in accordance with the union and labour legislation applicable in each geographic area. With union representation in each production plant, all aspects relating to union, labour and contractual relations of employees are negotiated.

Country	2020			2021		
	Total workforce	Employees covered	%	Employees covered	%	%
Argentina	873	873	100.0	835	835	100
Brazil	3,922	3,922	100.0	4,255	4,255	100
Bulgaria	115	115	100.0	166	166	100
China	3,787	693	18.3	3,708	649	18
Czech Republic	1,643	0	0.0	1,506	0	0
France	1,618	1,618	100.0	1,586	1,586	100
Germany	4,194	3,826	91.2	3,995	3,640	91
Hungary	553	0	0.0	488	0	0
India	774	464	59.9	869	346	40
Japan	79.5	61	76.7	83	83	100
Mexico	3,154	3,064	97.1	3,141	1,749	56
Morocco	291	0	0.0	378	0	0
Poland	1,076	777	72.2	1,119	706	63
Portugal	1,296	712	54.9	1,249	621	50
Romania	329	329	100.0	308	190	62
Russia	543	77	14.2	459	0	0
Slovakia	349	207	59.3	348	226	65
South Korea	195	154	79.0	175	133	76
Spain	6,354	6,354	100.0	5,795	5,795	100
Sweden	248	248	100.0	241	241	100
Taiwan	17	0	0.0	17	0	0
Thailand	9	0	0.0	10	0	0
Turkey	3,400	3,400	100.0	3,277	3,277	100
United Kingdom	2,172	1,361	62.7	1,892	1,352	71
United States	3,820	120	3.1	4,010	110	3
<b>Total Gestamp</b>	<b>40,811</b>	<b>28,375</b>	<b>69.5</b>	<b>39,908</b>	<b>25,959</b>	<b>65.0</b>

Scope 100% of the workforce

In 2021, 65% of employees were covered by a collective agreement. There are specific Occupational Health and Safety Committees in most of the production plants. In 2021, 96% of the plants had employee consultation and participation mechanisms relating to occupational risk prevention compared to 90% in 2020.

In geographic areas that call for it, due to historical, cultural or legal obligations, we have inter-centre committees that complement the in-plant negotiating framework.

The company has a European Committee that represents all the countries inside its perimeter, where it has a Work group for Sustainability and another for Risk Prevention.

At Gestamp, we place special emphasis on issues that are unavoidable for the Group: respect for union and labour legislation, policies of non-discrimination, compliance with the Code of Conduct, occupational health and safety, and training and development in key areas to ensure the correct implementation of the business strategy, which always follows the framework of the fundamental labour rights set out in the agreements of the International Labour Organization (ILO).

Communication with our employees and their representatives is fundamental for Gestamp, as it allows open relationships of trust to be built.

Furthermore, we facilitate two-way communication channels to provide them with important information and to understand their real concerns and worries.

Each centre has its own formal communication channels between the company and the employees. The most common channels are the local and corporate intranet, the internal newsletter, the satisfaction and work environment survey, the suggestion box and the information channels.

Employees also have access to established communication channels at the Compliance Office through which they can report or submit queries regarding the Code of Conduct. The Group has a corporate intranet that provides information on the most significant matters relating to the organisation on a corporate, divisional, plant and individual level.



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### INTERNATIONAL MOBILITY

Gestamp has highly qualified personnel that are able to work for a period of time in countries where new projects are being launched, such as the commissioning of a plant or implementing the or implementing new technology or processes. This capacity to move our talent provides flexibility and agility in the implementation of projects.

We differentiate between two types of groups:

#### Personnel with short-term assignments

Professionals who move for periods of 3 to 12 months

#### Personnel with long-term assignments

Professionals who, due to the circumstances of the project and the country, move for periods of 1 to 5 years (maximum) and in the majority of cases with their families.

Once the final aim has been achieved, said personnel return to their original work centres, leaving the project under the full or almost full management of the local employees.

We have a Corporate Policy that aims to establish, order, define and regulate regulations and guidelines that govern the expatriation of employees in the entire Group, regardless of the country of origin and/or destination country.

In 2021, we had a total of 95 expatriate employees living abroad for over a year, giving support at an international level.



Country	Origin	Destination
Brazil	3	1
China	0	20
Czech Republic	0	13
France	2	2
Germany	4	4
Hungary	0	2
India	2	2
Morocco	0	1
Mexico	1	8
Poland	0	10
Russia	0	3
Slovakia	0	6
Spain	77	1
Sweden	1	0
United Kingdom	3	1
USA	2	20
<b>Total Gestamp</b>	<b>95</b>	<b>195</b>

### Tables and additional information in Appendix

Information linked to the “Our Professionals” Chapter, which can be found in the APPENDIX section.

- + (I) DISTRIBUTION OF EMPLOYEES BY TYPE OF CONTRACT AND COUNTRY
- + (II) PERCENTAGE OF EMPLOYEES ON TEMPORARY LAYOFF PROGRAMMES
- + (III) AVERAGE NUMBER OF EMPLOYEES BY TYPE OF CONTRACT AND PROFESSIONAL CLASSIFICATION
- + (IV) AVERAGE NUMBER OF EMPLOYEES BY TYPE OF CONTRACT AND GENDER\*
- + (V) AVERAGE NUMBER OF EMPLOYEES BY TYPE OF CONTRACT AND AGE\*
- + (VI) VOLUNTARY TURNOVER RATE
- + (VII) LAYOFFS BY GENDER, AGE AND PROFESSIONAL CLASSIFICATION
- + (VIII) DIRECT EMPLOYEES
- + (IX) AVERAGE REMUNERATION BY PROFESSIONAL CATEGORY AND BY GENDER IN 2020
- + (X) AVERAGE REMUNERATION BY AGE IN 2020



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### TRAINING, MANAGEMENT AND DEVELOPMENT OF TALENT

#### Training

Developing the skills and competences of our personnel has always been a key element of our strategic priority in order to have a competent and effective workforce that drives the growth and transformation of our business. To build these capabilities we continually invest in developing the professional, technical and leadership skills of our employees.

2021 was an unprecedented year in many respects for learning and development at Gestamp; firstly, the pandemic confirmed the move towards e-learning, with more than 55,000 hours taught in Gestamp Global Learning, our online campus, the Gestamp Technology Institute and Gestamp Talks, live virtual seminars; secondly, we supported business transformation by enabling a new form of long-term continuous learning for employees to systematically develop the skills required in the future.

As a result of the digital revolution we are living through, new professions specialising in cloud, big data, mobile and social computing, data analytics, the internet of things and artificial intelligence technologies are emerging at a pace that the labour market is unable to keep up with.

In order to implement a sustainable upskilling and reskilling plan at Gestamp, its Learning and Development Area started in 2018 to actively contribute to modernising the Automotive skills framework by participating in the European Union's DRIVES project. By the end of 2021, Gestamp's experts had invested more than 6,000 hours in harmonising skills and work activities, offering the general public training in sector-specific skills and promoting apprenticeships.

In line with our goal to build safer and lighter cars, Gestamp is continuing to search for new materials and introduce innovations to its range of products. Both aspects, the new materials and the new products, have made it necessary to introduce new technologies throughout

our manufacturing processes, such as high performance computing (HPC), computer-aided design (CAD) and engineering software (CAE), cloud computing, the internet of things, advanced sensor technologies, industrial robotics, data analytics, machine learning and wireless connectivity. These state-of-the-art technologies, with their respective job profiles, have guided Gestamp's upskilling and reskilling plan in 2021:

#### Enabling technologies and smart manufacturing

Today's integrated factories connect machines with materials, methods and people to generate cross-cutting efficiency and innovation. As production moves towards Industry 4.0, the skills of our staff must be updated, in order to meet the challenges of improving overall equipment effectiveness (OEE) at a lower cost, while standardising quality and increasing traceability. In 2021, Gestamp invested more than 8,000 hours in teaching the basics of smart manufacturing and Industry 4.0 to both its most experienced staff and its future talent pipeline through programmes such as Smart Production Processes or Process Automation with Robots, with the support of the EOI Business School in Madrid (Spain).

#### Digital awareness

In order to bridge the digital divide at the operational heart of the company and make industrial digitalisation more accessible to our personnel, Gestamp has participated in the EU/CEOE/CEPYME Next Generation initiative "Digitalisation applied to the production sector". More than 500 plant professionals in Spain will be trained in basic digital skills over 2021 and 2022, corresponding to more than 15,000 hours of training on topics such as digital enabling technologies, cybersecurity and problem-solving.

In addition, in line with the EU Digital Competence Framework, we have created several editions of a live online course to improve our interaction, communication and collaboration skills through digital technologies.



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### Reskilling for the green transition

The EU's move towards a net zero emissions economy by 2050 will entail massive changes in the labour market that will require new "green" skills. Gestamp's course on Zero Waste, taught in 2021, is one example of its initiatives to promote upskilling and reskilling and to equip our employees with the skills needed in a green economy. To be specific, around 90 environmental specialists received training and accreditation last year.

### ESG learning programme

In 2021, Gestamp employees in the United Kingdom, Mexico, Argentina, India and Spain participated in the Introduction to ESG course; ESG training is an essential part of engaging and empowering our employees if we are to make sustainability a joint daily commitment. More than 1,300 employees have already completed the course; our aim is to train the rest of Gestamp's workforce in 2022.

### New technologies

Technical training is always compulsory at Gestamp Corporate University. We must keep our technicians at the forefront of technologies, products and materials. As regards technologies, in 2021 we continued teaching arc welding, resistance welding and press hardening body parts, for a total 18,977 hours.

Aluminium automotive products, a general course for employees in technical and non-technical roles (sales, purchasing, monitoring, etc.) was attended by more than 200 people and its advanced version for employees in senior technical roles was attended by more than 100 experts at Gestamp. These two courses equated to 2,686 hours of training in the key performance indicators in the training department in 2021.

### Failure mode and effects analysis (FMEA) course

FMEA is a method used to identify and fully understand what could go wrong with a system, process or design (a potential failure mode). It identifies the "cause of a failure", the "effect of the failure", the risks associated with the potential failure ("risk management") and what measures need to be taken to prevent this failure ("barriers and controls").

Gestamp engineers should internalise this bottom-up analysis that can help them identify part failures, many of which could be linked to a hazard, as it represents an important step in the

safety case management process. In 2021, 420 students participated in the FMEA Programme and invested more than 5,000 hours in training.

### Client skills and sustainability

In line with our goal of generating long-term value by serving our customers with dedication and an entrepreneurial spirit, we have trained 25 customer experience specialists in our 2021 Automotive Market Study, including a detailed explanation of our future customer-facing challenges to determine where we need to focus our efforts first in order to meet market demand and get the maximum return on investment.

### Company culture

Since 2020, our 'Gestamp Talks' have encouraged a dynamic business culture by providing our professionals with an online space where they can share their challenges and seek best practices to adapt to a constantly evolving environment. In 2021, these knowledge exchange seminars focused on the Standardisation of hot stamping, Good quality control practices in resistance welding, Global quality-related cost policy and Finance for non-financial managers, involving more than 2,178 professionals with a total time of 3,551 training hours.

### Technical and personal skills

When training its employees, Gestamp must pay equal attention to technical skills (hard skills) and personal skills (soft skills).

Talent sustainability was a key factor throughout 2021 and we understood learning and development to be a key element in attracting, developing and continuously retaining people with the skills and commitment needed for the organisation's current and future success.

Last year, our efforts were focused on providing training in Gestamp's new talent management process and in the leadership skills needed to support it (defining objectives, assessing performance, giving and receiving feedback and identifying talent). To date, we have trained 850 professionals (more than 1,400 training hours) in several countries where Gestamp operates and we will continue training the remaining countries in 2022.



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### Leadership and management development

In order to guarantee the future of Gestamp, in 2021 we continued to strengthen our commitment to managers through our Leadership Development programme, embedded in our values and leadership skills, and ensuring alignment with our corporate culture.

Throughout the COVID-19 pandemic, we have focused more on the skills needed to lead in a remote environment, adapting what we offer in virtual classrooms and online content. In addition, we have created tailored programmes, such as internal coaching for line managers, to help them cope with the new challenges of the pandemic.

A further investment in our internal talent saw 26 general managers from different Gestamp regions begin the plant manager development programme (PMDP) in 2021, an example of our internally developed content, in collaboration with the Hult Ashridge Business School. This programme was developed jointly by all regions and is based on templates and expertise provided and refined by team leaders from across the company.

In 2021, Gestamp placed sustainability at the centre of the Board's agenda and created a learning programme for the members of the Board of Directors in order to support them in their task of monitoring and driving the company's strategy from an ESG point of view. The training programme is tailored to their needs and taught in-house by a team of international experts (Forética and Gartner, among others).

### In-plant training

Durante el ejercicio 2021, las más de 100 plantas de Gestamp continuaron con su esfuerzo en materia de formación profesional, garantizando la seguridad a más de 113.649 asistentes a cursos de formación e impartándose 1.097.163 horas de formación

	Number of attendees		Number of training hours	
	2020	2021	2020	2021
Direct Labour	91,057	72,392	333,374	420,009
Indirect Labour	36,480	34,023	181,152	253,343
Office Staff	27,334	21,088	100,554	359,245
<b>Total</b>	<b>154,871</b>	<b>127,503</b>	<b>615,080</b>	<b>1,032,597</b>

The data provided in the No. of attendees and No. of training hours tables relates to the training given by the Gestamp plants and does not include data from the Corporate University due to the data collection systems being unable to separate it by professional category

### Training through the Corporate University

The different channels of the Gestamp Corporate University added another 62,115 hours of training to the above figures, provided to a total of 16,888 participants.

### Group-wide training

In 2021, Gestamp carried out a total of 1,094,712 hours of training.

The number of participants in training activities was 144,391 in 23 countries, with the average number of training hours being 27 per employee.

	2020	2021
Total number of training hours	647,948	1,094,712
Average direct workforce	42,285	40,494
Average hours of training per employee	15.3	27



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### Management and Talent Development

The process of attracting, developing and retaining talent for the Group is essential to have the best professionals and ensure success in the execution of the strategy.

The company's growth in new markets or geographies has meant developing and providing career opportunities for employees in the organisation outside their place of origin.

At the same time, it has allowed us to create a talent pool of highly trained professionals, as well as to increase the internal promotion ratio in 2021, which, in the case of Division Directors and Country Managers, rose to 87%. In the case of Plant Managers, the ratio is 76%. The data is somewhat lower due to the emergence of new markets where local hiring is more advisable. If we look at mature areas, such as Spain, France and Portugal, the internal vs. external promotion ratio increases to 86%.

In 2021 and within the framework of the Transformation Plan, Atenea, we continued developing the global talent management initiative to work on global and homogenous bases. Thus, the Group's talent is identified through a combination of two variables: employee performance and potential. To do this, an assessment process is being carried out for a large section of the organisation, the results of which will be reviewed on a yearly basis by the heads of each organisation and their Human Resources teams. In 2021, we launched a pilot in Spain, France and Portugal, achieving success ratios of 88% in setting goals.





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### Talent Attraction Initiatives and Programmes

To attract talent, Gestamp has diverse local and corporate initiatives. At the Corporate University, we have partnered with educational institutions, such as the University of Comillas, the Engineering School (TECNUN) of the University of Navarra, the Mondragón University, the Technological University of Huejotzingo (Mexico) and professional training centres, on developing programmes that help to meet the needs of the Group relating to highly specialised profiles.

Last year, we launched a global Plant Manager development programme with participants from more than 13 countries with the aim of teaching our professionals the key knowledge and experience of a Plant Manager.

In addition, various initiatives were launched within the Atenea Transformation Programme aimed at excellence in the role of Human Resources, among which we would like to highlight:

#### Recruitment & Selection

In 2021, following a situation analysis of the recruitment and selection process within the Group, we began work on implementing a global selection tool that will enable us to standardise the Group's recruitment and selection activities, as well as obtain indicators that will allow us to measure the efficiency and quality of the processes and to identify the profiles that are most in demand or most difficult to find and develop, in order to find global solutions for attracting talent. We will also review our positioning as an employer brand, improving our presence in recruitment channels.

In addition, and as a mechanism to promote our employees' career development, we will set up a channel where they will have access to job offers before they are published externally.

#### Talent management

The entire talent model has been reviewed within the framework of the transformation plan, Atenea, with the aim of shifting the performance system towards a cascading goal-setting system, where based on the Group's strategic priorities we can link the performance of our professionals to the achievement of the Group's strategic objectives. This system will allow us to provide greater transparency and focus to our employees on what is expected of them and allow them to clearly focus their efforts on achieving these objectives.

All these initiatives, together with others related to compensation and training, will allow us to manage the employee lifecycle in a single system, and thus digitise all HR functions in the coming years.



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### CORPORATE CULTURE ALIGNED WITH ESG

Gestamp fosters internal communication as a means for increasing company knowledge and the sense of belonging to the Group.

One Gestamp is the Group's internal corporate platform (intranet) that allows news about the Group to be published, while also maintaining private collaboration spaces for geographical areas and work teams. The aim of the corporate intranet is to serve as a channel for the launch of global campaigns, as well as the Group's strategy and the projects undertaken, in accordance with Gestamp's corporate principles.

In line with our goal of conveying our commitment to sustainability throughout the organisation, in 2021 the ESG Community was developed within the Group's corporate intranet.

In addition to the publication of news, reports and awareness-raising campaigns, this community provides a space for sharing good ESG practices and publicising the different initiatives carried out within the organisation. It also provides information on the latest sustainability trends of our customers and the automotive sector. It is also a means of communication between intranet users and the ESG department.

### Inclusive and Transparent Culture

On 27 July 2021, a presentation of the Group's half-year results, presented by the Company's Executive Chairman, Francisco J. Riberas, was openly offered to all employees. No pre-event registration was needed because all the notifications were sent via One Gestamp to every employee without exception. In addition to the newsletters sent before the event, on the day of the presentation, the Intranet homepage was redirected to the live event page to reach the maximum possible audience.

Once the broadcast was over, the video was posted on the Group's intranet so that anyone who could not connect to the event would have access to it. Thanks to the live and pre-recorded publication of the results, a total of 1,615 of the Group's employees were able to access the video on 27 July 2021. Since then, the video has been available upon request by employees, so from the day of publication until the end of 2021, the video was watched approximately 600 more times.



### ESG Training for the Entire Workforce

The ESG department has worked to ensure that the Corporate culture is more and more aligned with environmental, social and good governance issues. To this end, the ESG Academy has created a training platform that aims to familiarise Gestamp's different stakeholders with the most important aspects of ESG.

As part of the ESG Academy and with the aim of reaching 100% of the workforce, the 'Introduction to ESG' course has been launched, teaching the keys to understanding ESG and how Gestamp faces these challenges from a sustainable point of view.

This course is available at Gestamp's Corporate University and is included in the welcome training for new hires, forming part of the group's corporate culture. All Gestamp employees are expected to be ESG trained by the end of 2022.

In 2021, the members of the Board of Directors also received a session on ESG topics that will be expanded during 2022 to include the most relevant aspects linked to Environmental, Social and Governance issues, key to advancing our business strategy.



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### 6.2. Health and Safety

#### OUR APPROACH

Here at the Gestamp Group we are committed to offering our employees and the employees of other companies that provide services at our facilities a healthy and safe work environment.

We believe that health and safety refers to both having facilities and equipment in good condition and committed people who respect the rules and put prevention ahead of everything else.

All Gestamp Group employees must be aware of and comply with the health and safety regulations, instructions and procedures in force in their workplace. This rule also applies to the personnel of external companies in relation to the services they provide on Gestamp Group premises.

Moreover, people in charge of employees must ensure that they have the necessary training, information and relevant qualifications before starting work. In the area of their responsibility and in accordance with the policies of the Gestamp Group and its places of work, they must strive to improve health and safety conditions and to apply efficient occupational risk management, thus promoting responsible behaviour and fostering the long-term health and performance of all employees.

We have an innovative management system, Gestamp Health & Safety System, implemented in all facilities, integrated at all organisational levels, with all departments involved and with the support of Regions, Divisions and Corporate. This system allows us to measure health and safety performance both in existing working conditions and in the management of each of our facilities. In addition, this system provides a standard to be followed in new

projects or modifications of existing ones and also serves as a compilation of the knowledge we have gained in all our years of existence.

Our Occupational Health and Safety Policy is based on the following principles:

- Health and safety issues must be integrated into daily tasks and decision-making both in the design phase of the workplaces themselves, of each system to be used or of each piece of work equipment, as well as during their operation for the performance of the activity.
- Preventing occupational accidents and illnesses is the essential aim of this Policy. It is achieved by preventing and minimising the risks to the health and safety of people. Therefore, we undertake continuous improvement and actions based on the risk analysis.
- Complying with the legislation of all countries in which the Gestamp Group operates. However, our internal Health and Safety Policy is the Gestamp Group's standard, as it goes beyond what is required by law in most cases.
- Risks that are important due to their severity, that is, those that may lead to serious accidents, must be prevented or minimised using technical means.
- By establishing suitable regulations and procedures, as well as training, we can control risks that we have not been able to prevent.
- Under no circumstances should activity be placed before safety.



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### MEASURES TO PREVENT THE SPREAD OF COVID-19

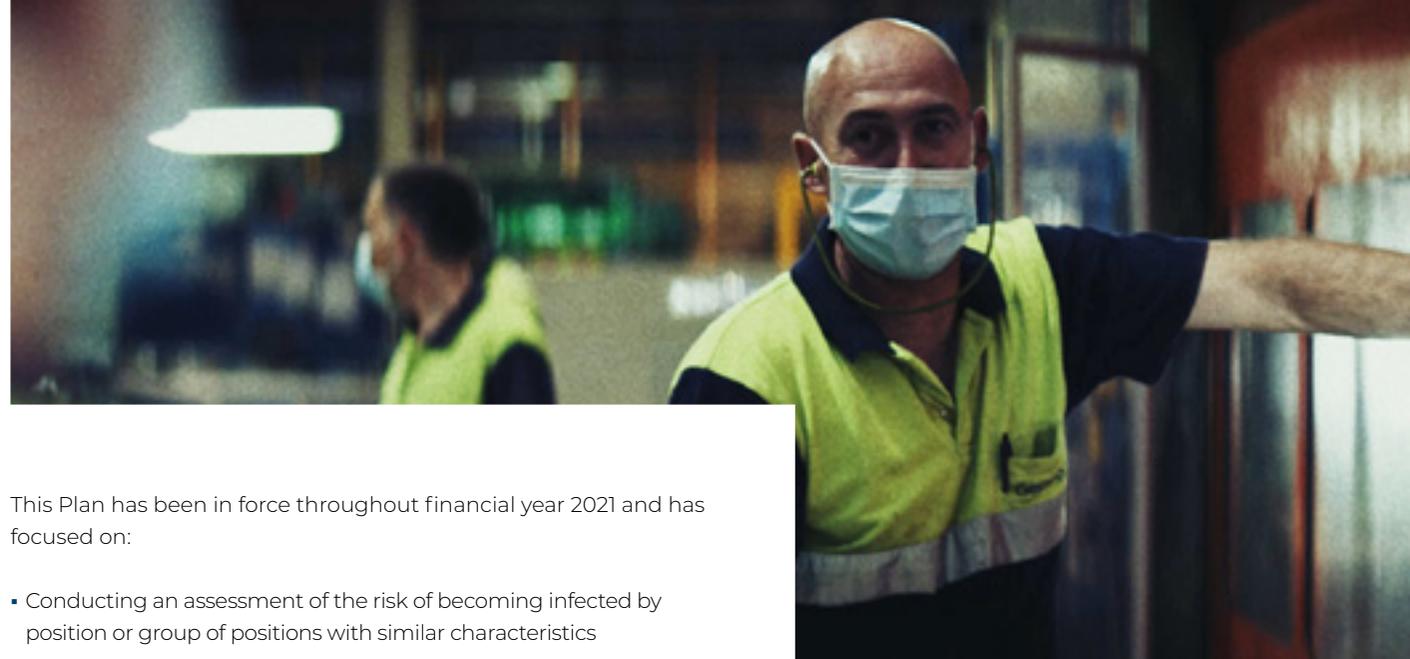
#### Contingency plan

COVID-19 has been at the centre of occupational health and safety principles since the beginning of 2020. From the moment the virus started to spread, Gestamp implemented a Coronavirus Contingency Plan that aimed to anticipate and reduce the impact of the COVID-19 infection among our employees and in the business.

The main lines of action were

- 01** Preparing an operational response to minimise the spread of the virus and to offer minimum production services
- 02** Preparing actions in the event employees are infected in order to avoid production stoppages and non-fulfilment of client agreements.
- 03** Being prepared for client production stoppages.

Since the beginning of the pandemic, at Gestamp we have implemented a Contingency Plan against Coronavirus



This Plan has been in force throughout financial year 2021 and has focused on:

- Conducting an assessment of the risk of becoming infected by position or group of positions with similar characteristics
- Implementing a procedure for action in the event of the appearance of one or more cases of persons suspected or confirmed to be infected.
- Ensuring procurement of protective equipment
- Internal communication to employees with information on personal hygiene measures and precautions
- Establishing instructions for access to the facilities, such as taking temperatures and staggered timetables to avoid waiting times, as well as organisational measures for breaks, lunches and the use of changing rooms.
- Reinforcement of cleaning and disinfection of common areas and places
- Marking out safety distances on the floor or installing partition screens between workstations
- Limiting internal meetings and suspending travel except in cases necessary for the maintenance of the activity.

Since the beginning of the pandemic, the positive cases in each of the plants and offices have been constantly monitored in order to make organisational decisions that would allow us to detect a source of contagion and thus take the appropriate measures to guarantee the safety of people and the continuity of the activity.

At 31 December, the situation of employees affected by COVID-19 in the Group in 2021 was as follows

- **210 people infected**
- **Over the course of the year, 4,156 people overcame the illness**  
(only accumulated datum)
- **11 people died due to COVID**



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EVOLUTION

The main aim throughout our history, until the creation of the Gestamp Health and Safety System (GHSS), has always been to facilitate and assist plants in their challenge to constantly improve safety by providing the best possible tools.

Three fundamental milestones can be highlighted in this evolution:



**From outset until 2006: Accident rates**

Up until 2006, we only worked with traditional accident rate indicators, which corresponded to our own workers, subcontracted workers and part-time agency workers that carried out their own tasks or tasks relating to our activity.

**Gestamp Health and Safety Indicator (GHSI)**

Accident rates are affected by external factors, social security and cultural differences, which does not allow us to compare the safety performance level.

Due to this, in 2006, the GHSI was created. The indicator, which goes beyond international standards, was first implemented in plants in Spain and Portugal, and subsequently in all of the other plants around the world.

This indicator maintains the same level of requirement in all of the production plants and it has been adapted to the particularities of our activity.

The analysis of diverse factors helps Gestamp to implement working and prevention management conditions that are safe and appropriate for its activity. All production plants must report the improvements carried out on a quarterly basis and they are all comprehensively audited every 2 years.

**Gestamp Health and Safety System (GHSS)**

The Group has had an integrated system at all organisational levels since 2017. All the departments are involved in the system and it receives regional, divisional and corporate support. It is implemented at all of our production plants without exception.

The GHSI has become the tool with which we measure performance in the area of health and safety and through which we detect improvement opportunities through the snapshot of current working conditions and the management undertaken.



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### GHSI INDICATOR

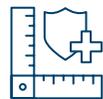
The Gestamp Health & Safety Indicator (GHSI) is a tool that enables us to apply the same standards to all the plants in the Group, regardless of their size, production process or country. Thus, it is possible to assess and compare the health and safety performance of each plant using shared criteria.

The 2021 version of the Indicator (GHSI) is composed of 78 factors divided into 3 main blocks: Traditional indicators, Working Conditions and Prevention Management. The breakdown and weighting of these factors are shown below.

Each factor is weighted differently, depending on the importance or magnitude of the associated risk. In addition, different safety levels are defined in each one. The greater the risk, the higher the weight.

The final score given is a weighted average that ranges from 0 to 100, with 0 being the most favourable situation.

### USES OF THE INDICATOR



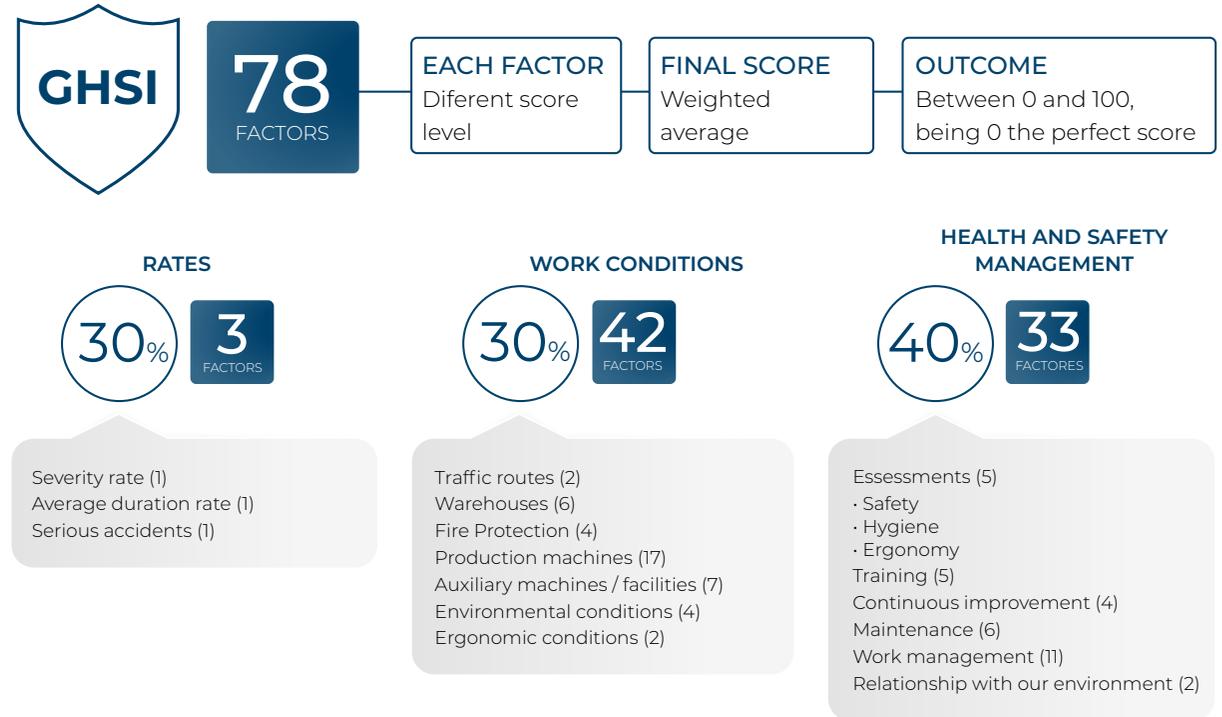
ACCURATELY ASSESS SAFETY PERFORMANCE BASED ON PLANT CONDITIONS AND IMPROVEMENT ENDEAVORS THAT THEY HAVE UNDERTAKEN.



ESTABLISH A GLOBALLY-KNOWN SAFETY STANDARD FOR GESTAMP, THAT COULD BE UTILIZED AS A BENCHMARK FOR COMPARISON BETWEEN THE PLANTS.



TO REFLECT IN THE STANDARD THE "KNOW-HOW" THAT HAS BEEN GATHERED OVER THE YEARS, AS A REFERENCE FOR IMPROVEMENT.





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HEALTH AND SAFETY MANAGEMENT SYSTEM

Our GHSS Management System encompasses all fields of action and it is implemented at all levels in our organisation. Its main features are:



**Professionalism**

An extensive team of professionals dedicated to prevention, from corporate level to the plants, to provide their opinions when undertaking improvements and starting new projects.

Experts in working and prevention management conditions that seek best practices and solutions and define the direction of the system.



**Measurement**

Gestamp Health & Safety Indicator (GHSI) is an internal tool designed by us and adapted to the particularities of the company's activity, reaching higher levels of demand than those required by international standards. It enables us to analyse 78 factors equally in all of the Group's plants.



**Communication**

Computer applications and web communities that support the system. The applications allow control of everything related to the GHSI: quarterly reviews, audits and reports; while the web communities generate discussion forums and document repositories and share information with all of the Group's plants.



**Integration**

Collaboration with other corporate departments so that Health and Safety is another aspect to consider in new projects. Full integration is sought: layout design, machinery and facility purchasing, training, and corporate policies. The Health and Safety team regularly participates in audits and collaborative projects with strategic areas of the Group such as Industry 4.0, Standardisation, Purchasing and Sustainability.



**Experience**

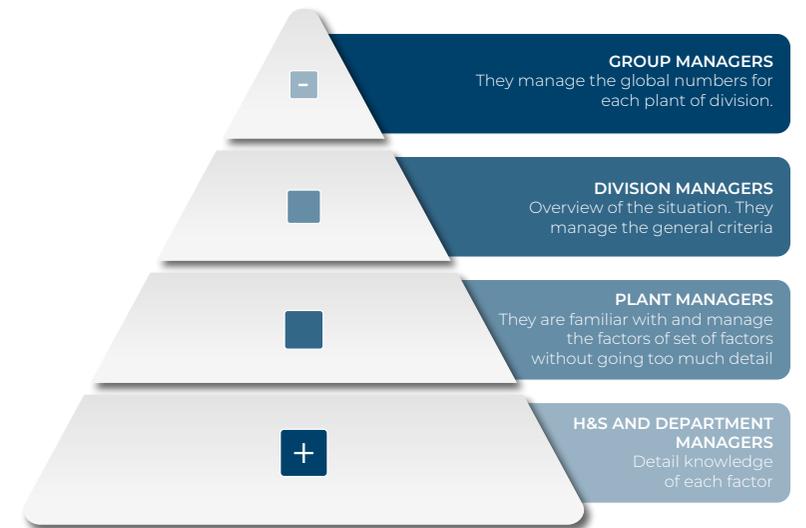
Creation of manuals and supporting documents. Safety standards, management guides, detailed specifications, good practices.

Responsibility and functions at all

Plants must manage health and safety with the same level of knowledge and standards that they use in their core business.

The model is supported by senior management. Each year a Leadership Meeting is held, where the overall targets for improvement are established based on the Indicator.

In addition, the results are submitted to the Board of Directors on a quarterly basis, along with a progress report on the corporate plans and other important matters.





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### Internal auditing systems

The System is audited regularly in two ways.

#### Full on-site plant audits every two years (2- 5 days)

When a plant enters the system, a full audit is conducted on site at the plant. In addition to assessing the safety conditions and prevention management in place at the plant, this is used to provide safety-related training to the parties that are directly responsible in this regard.

Once it is part of the system, these audits are repeated every two years in order to ensure that the indicator continues to reflect the actual safety situation at the plant. They also enable the Group to verify on-site whether the improvements made and approved remotely each quarter have been consolidated, to refresh safety standards and to get first-hand feedback from the plants.

Due to the travel restrictions resulting from COVID-19, on-site audits were cancelled in 2021 to ensure the safety of both auditors and plant workers.

### Quarterly remote audits

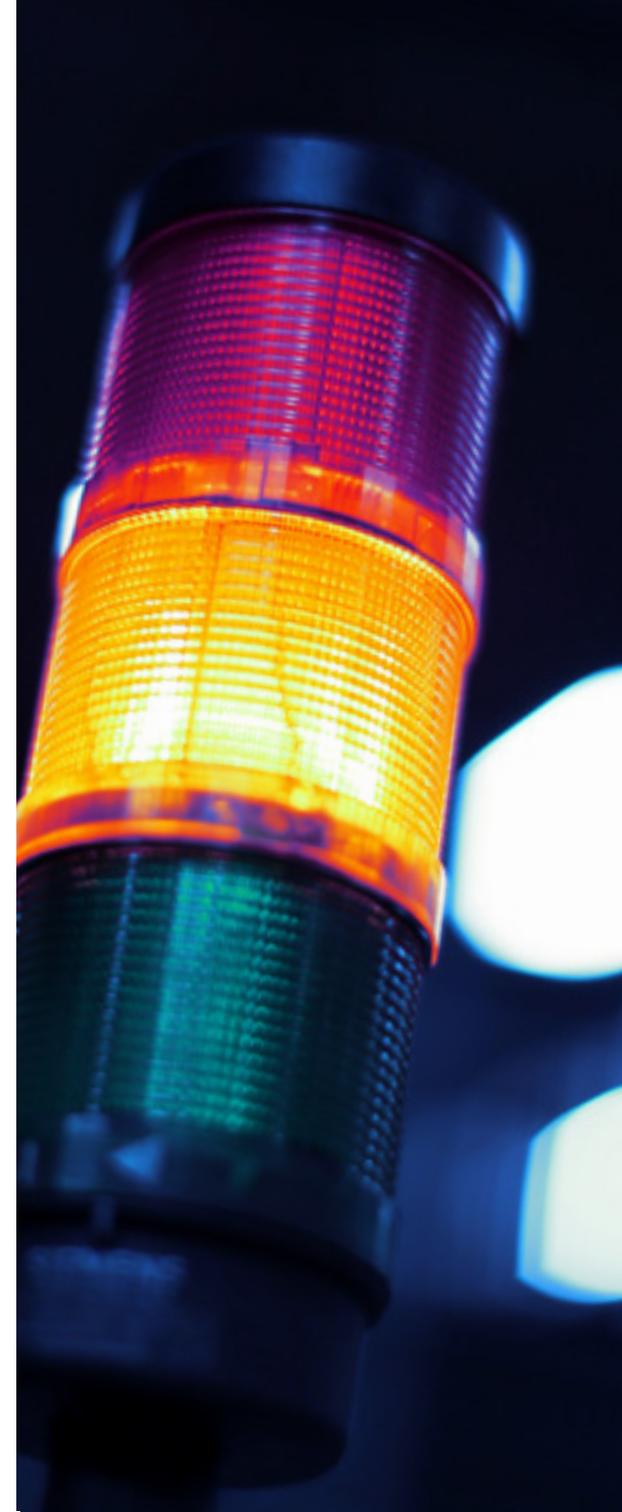
These are audits of factors that the plant aims to improve; they are conducted remotely through the use of an internally developed IT application.

The plants must report their improvements in the first 15 days of each quarter. The improvements are first validated by the Division-level prevention managers, who act as advisors, then move on to the audit phase.

The criteria followed are exactly the same as for full audits and the same auditors review them. The difference is that only the improvements proposed by the plants, which have been validated by their advisors, are audited. To guarantee the use of uniform criteria, there is a guide linked to the indicator that outlines the criteria.

Thus, other documents are also generated that provide further details on the criteria of certain factors of the indicator, such as hygiene risk management, subcontractor management, working at a height, maintenance of metal shelving and management of lifting devices, to name a few.

Although there were no on-site audits in 2021 due to COVID-19 restrictions, work through the Group's IT tool did not stop, with all plant factors being strictly controlled. The total number of factors/improvements reviewed in the year was: 871.



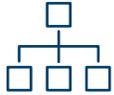
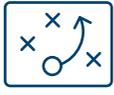


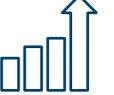
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Certificates

We strive to meet the strictest standard and, therefore, our GHSS system goes beyond compliance with the law and the framework of the ISO 45001 certification. Despite this, and in order to corroborate the value of the GHSS, Gestamp will soon undertake a multi-site ISO 45001 certification for all its plants. This will also ensure full compliance with customer H&S requirements.

ISO 45001 REFERENCE FRAMEWORK	GHSS - GESTAMP REFERENCE FRAMEWORK
 <b>Context of the Organisation</b>	<ul style="list-style-type: none"> <li>• Gestamp has its own system, which goes beyond mere compliance with the law to also define courses of action.</li> <li>• It applies to all the plants in the Group and promotes integration at every level and across all departments.</li> <li>• It provides tools to implement and monitor progress based on GHSIs.</li> </ul>
 <b>Leadership and Involvement of employees</b>	<ul style="list-style-type: none"> <li>• Leadership through senior management, which sets targets, monitors progress and provides resources to maintain and develop the system.</li> <li>• GHSS, through the agendas of the different management committees and boards of directors.</li> <li>• The system fosters employee engagement by means of committees and other tools, even though there is no legal obligation. It also facilitates communication, with a corporate mailbox and an open community.</li> </ul>
 <b>Planning</b>	<ul style="list-style-type: none"> <li>• Risk assessments represent the cornerstone of the system, as tools for quality and the basis for prioritisation of the improvement activities.</li> <li>• Surpassing legal requirements, it goes beyond the existing safety standards.</li> <li>• Strategic objectives set by Managers and aligned with the indicator.</li> </ul>

ISO 45001 REFERENCE FRAMEWORK	GHSS - GESTAMP REFERENCE FRAMEWORK
 <b>Support</b>	<ul style="list-style-type: none"> <li>• Human and financial resources at corporate, division and plant levels.</li> <li>• Specific training and awareness activities with managerial involvement.</li> <li>• Multiple cascading and two-way communication methods.</li> <li>• Updated documents available to the entire organisation in both official languages.</li> </ul>
 <b>Transaction</b>	<ul style="list-style-type: none"> <li>• System focused on eliminating or minimising existing and emerging risks using innovative technical solutions and specific documentation for our production processes.</li> <li>• Collaboration with other corporate departments and manufacturers in defining the standards for equipment, machinery, facilities, suppliers and processes.</li> <li>• Requirements are set for fire protection resources at the plants and their emergency plans, including training sessions and conducting regular drills.</li> </ul>
 <b>Performance Evaluation</b>	<ul style="list-style-type: none"> <li>• Plant performance is gauged through internal audit system of the GHSI, conducted by fully dedicated internal auditors.</li> <li>• GHSI outcomes reviewed by management on a quarterly and annual basis at leadership meetings, becoming part of the KPIs.</li> </ul>
 <b>Improvement</b>	<ul style="list-style-type: none"> <li>• Accident and incident investigation using systematic, logical and reasoned methods, analysing root causes. Investigation findings, safety alerts, accident drills, etc., are distributed to the entire group.</li> <li>• Gestamp holds departmental meetings to establish strategies and discuss proposals for improvement. Best practices generated are distributed across the group.</li> <li>• Comparative system with other companies, seeking opportunities for improvement.</li> </ul>



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### Continuous improvement

One of the keys to the success of the GHSS is the commitment to continuous improvement in all aspects:

- Internal audits and reviews.
- Regular follow-up meetings with local and regional teams.
- Creation of digital resources to develop the most critical topics: accident reports and videos, machine safety standards, technical safety reports and specific management guides.
- Internal communication: publication of catalogue of best practices, annual targets and quarterly reports related to the Indicator, important news items and discussion forums.
- Communication channel open for all Gestamp employees by means of an exclusive email account.
- Active collaboration with corporate departments to raise awareness about and improve the system. Participation in sector associations and forums.
- Benchmarking activities with other companies

### Safety alerts

Serious accidents and incidents with preventive significance within the Group are used as an awareness-raising measure.

The investigation carried out by the plant, together with a video or photographs of the event are shared via the Health & Safety web community. This information is completely anonymous, the important thing is not where it happened, but that it happened in a Gestamp work site and we must prevent the situation from being replicated in another.

Since the launch of the initiative, 23 Alerts have been published with great success.



As a measure of awareness, the investigation carried out in the event of an accident, together with its graphic documentation in video and/or photography, are shared through the Health and Safety community´s website





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TESTIMONIALS OF THE HEALTH AND SAFETY SYSTEM



**SILVIA BARROS**  
HEALTH AND SAFETY SPECIALIST AT GESTAMP CERVEIRA - PORTUGAL

"At Gestamp, the commitment of managers to Health and Safety is one of our fundamental principles. Through the Gestamp Health and Safety System, all levels of the company's operations are covered and safety standards are achieved by involving everyone".



**LUÍS ENRIQUE GONZÁLEZ**  
HEALTH AND SAFETY MANAGER - MEXICO REGION

"Thanks to the complete acquisition of the Health and Safety system, we have been able to migrate risk and take better care of our employees".



**LEON - BO GONG**  
GESTAMP SHENYANG TECHNICIAN - CHINA

"From the group management team to plant managers, we use GHSS to guarantee that our professionals work with safety and health, which is a complete safety and health management system".



**LOUISE MEAR**  
HEALTH AND SAFETY MANAGER - UK

"The management teams in all plants strongly believe in this process and are fully engaged with it. This demonstrates our managers' commitment to enduring from day one. Safety first is the message given to our employees."

Winners of the 10th Excellence Award from the German Chamber of Commerce in Spain.

This award recognises the excellent performance of the GHSS, a system implemented in all of Gestamp's production centres that enables the uniform and consistent management of everything related to Health and Safety.



*María Alonso Tuñón  
Director of ESG, Prevention and Environment, collecting the award*



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**BALANCE 2021**

In 2021, even with a 5% increase in total hours worked, the rates remain fairly stable. In addition, Gestamp has had no fatal accidents at its facilities since 2017.

Traditional Indicators	2020	2021
Frequency Rate <sup>1</sup>	9	10
Severity Rate <sup>2</sup>	0.16	0.16
Fatal accidents	0	0

Indicators	2020			2021		
	Men	Women	Group	Men	Women	Group
Frequency Rate <sup>1</sup>	11	2	9	12	2	10
Severity Rate <sup>2</sup>	0.19	0.04	0.16	0.18	0.05	0.16
<b>Total Accidents<sup>3</sup></b>	<b>707</b>	<b>29</b>	<b>736</b>	<b>786</b>	<b>33</b>	<b>819</b>
Own Employees	619	26	645	702	32	734
Subcontracted Employees	88	3	91	84	1	85
Fatal Accidents	0	0	0	0	0	0
<b>Total Occupational Disease<sup>4</sup></b>	<b>2</b>	<b>0</b>	<b>2</b>	<b>1</b>	<b>0</b>	<b>1</b>
Own Employees	2	0	2	1	0	1
Subcontracted Employees	0	0	0	0	0	0

(1) Frequency Rate: Number of occupational accidents with sick leave and diseases/per 1,000,000 hours worked.  
 (2) Severity Rate: Number of work days (M-F) lost due to occupational accidents or diseases/per 1,000 hours worked.  
 (3) Accidents occurred with sick leave regarding all workers who carry out tasks inherent to or necessary for our activity. TEA workers and outsourced services are included. Does not include commuting accidents.  
 (4) Occupational disease: contracted as a result of exposure to risk factors inherent in work activity and reported by a doctor.

**Working conditions and prevention management**

According to performance in the previous year and the starting situation, each production plant establishes its action plan with the aim of making improvements.

**Evolution of working conditions and prevention management in 2021 by division**

Division	Working conditions % improvement	Prevention management % improvement
South America	2%	4%
Southern Europe	2%	3%
Asia	3%	9%
North America	5%	14%
Germany - Hungary	2%	1%
Northern Europe	7%	11%
Edscha	5%	7%
TTE	4%	13%
<b>Gestamp</b>	<b>4%</b>	<b>9%</b>

Despite experiencing difficulties generated by the pandemic, GHSS has proven to be a robust system, not only remaining fully operational in 2021 but achieving substantial improvements in all divisions. Thus, in 2021, a group-wide improvement of 4% was achieved in the Working Conditions segment and 9% in Prevention Management.



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### FUTURE CHALLENGES

#### Working conditions

##### Automated Guided Vehicles (AGVs)

The use of these vehicles to move loads in our workplaces is becoming more and more widespread.

Like with any new technology, it comes with new risks. In order to keep them under control, we are developing technical documentation to support new projects, defining safety requirements for purchasing them and studying different technical solutions available on the market.

##### Technical requirements for cranes

Cranes and everything linked to them are one of the greatest sources of risk for Gestamp.

Therefore, in our commitment to continuous improvement, new technical requirements will be added for all the Group's cranes to make them more reliable and safer.

One of these requirements is the inclinometer, a device that prevents the load from being lifted with the hook displaced and/or without the cable in vertical position, in order to prevent the load from moving and any blows and entrapment that cause accidents.

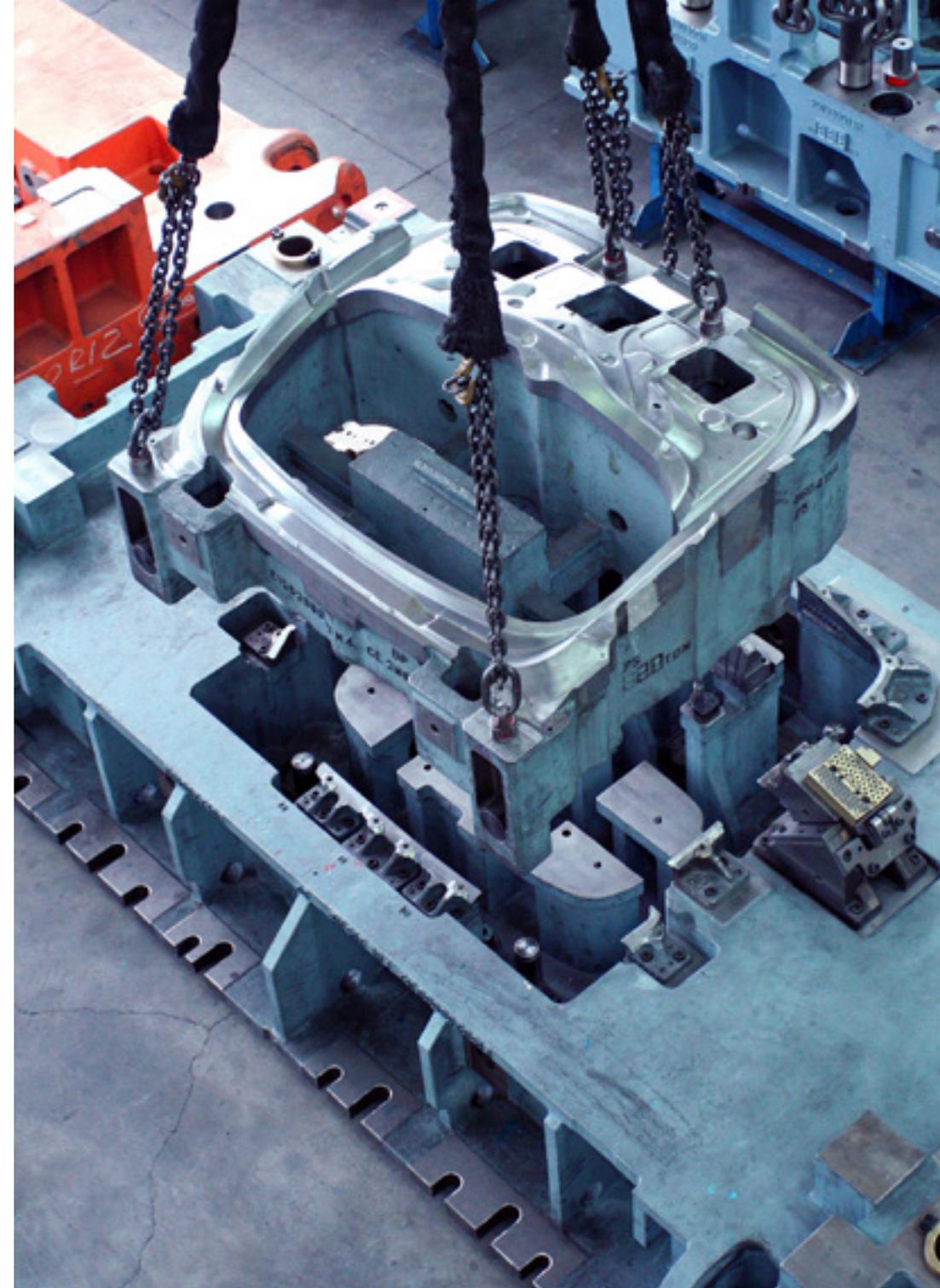
Following a market study, there are three available solutions valid for all types of cranes and with global coverage that would make it possible to implement them in all of Gestamp's cranes.

##### New safety systems for our machines

Working alongside the latest suppliers to improve worker detection systems in hazardous areas.

Risk currently covered by scanners, photoelectric sensors, etc.

These solutions being studied would be a significant improvement on the current ones, carrying out volumetric rather than linear scans and even detecting micro-movements of the human body, such as breathing.





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### Health and Safety management

#### New factor developed for the GHSI: “Psychosocial Risk Assessment”

At Gestamp, we have always taken psychosocial risks into account and we ensure that all plants include them in their assessments in compliance with the legal requirements in each country.

The importance of psychosocial factors for workers' health has been increasingly recognised. Changes in organisations, current globalisation processes and exposure to psychosocial risks have become more frequent and intense, making it appropriate and necessary to identify, assess and control them in order to prevent the associated risks to health and safety at work.

In order to monitor plant implementation more exhaustively and encourage improvement, a new factor has been created to define Gestamp's psychosocial assessment model.

With this change, the GHSI will go from having 78 to 79 factors in the 2022 version.

#### Best practices regarding ergonomic assessments

Based on the work done in this field by the Mexico and Argentina regions, best practices will be published setting out the detection of ergonomic risks, both in all existing positions in our plants and in the project development process.

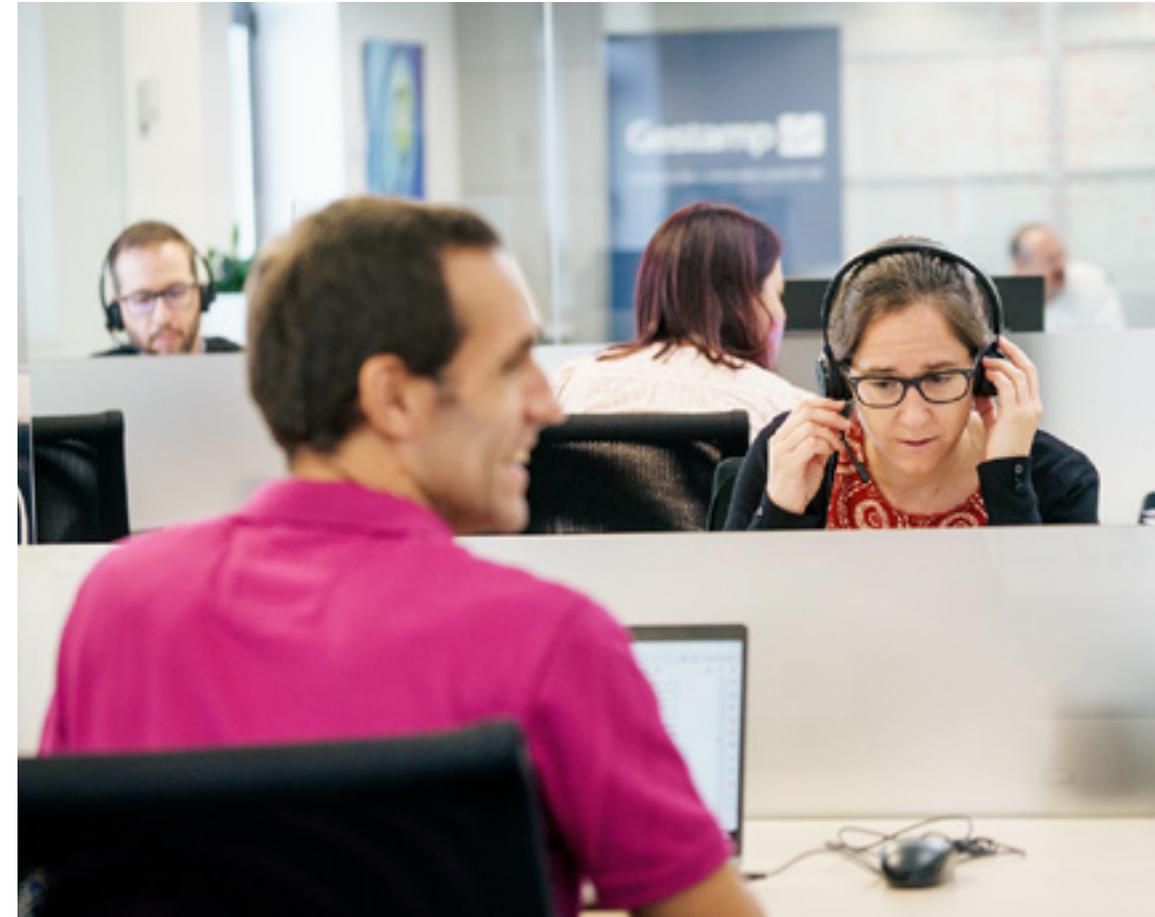
Together with the best practices, a procedure and a template based on the Sue Rodgers method will be published, which will facilitate detection tasks, thus preventing the loss of information and taking into account all the situations to which workers may be exposed in the course of their activities in our organisation.

#### Support guides regarding factors with low success rates

After carrying out a study of the factors with the highest percentage of rejection in reviews through the application, we were able to identify the points on which we need to develop support material in the form of guides, best practices or success stories.

The project will start with the development of guides for factors that resolve high-severity risks, such as machine intervention and lock-out/tag-out of machines and facilities.

Exposure to psychosocial risks has become more frequent and intense, making their identification, evaluation and control convenient and necessary in order to avoid their associated risks to health and safety at work





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# 6.3. Local Communities

## OUR APPROACH

At Gestamp, we view sustainability as striking a balance between economic growth, social development and proper management of our environmental footprint. In this regard, responding to the needs of the communities in which we operate is a responsibility that we accept and an opportunity in the path towards achieving the sustainable development of our business.

Thus, we collaborate on local initiatives promoted by economic organisations (business, technology and innovation clusters and associations) and social and environmental ones (road safety, education, environmental awareness, socio-economic development, etc.).

In the Group, we are firmly committed to socio-economic development and the technical, industrial and digital training of young people. In this way, we encourage new generations to gain the studies and skills required to enter the labour market under the best conditions and to improve their employability.

On a global level, we continue to participate in international programmes to target the greatest challenges of our century. In 2008, we adhere to the UN Global Compact and, since their approval in 2015, we adhere to the Sustainable Development Goals





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### COLLABORATION WITH NON-PROFIT ORGANISATIONS

In addition to undertaking activities related to the pandemic caused by COVID-19, we have continued to collaborate with diverse non-profit entities.

In 2021, we have changed the system of identification, classification and evaluation of our social contribution, using, from January 2021, the Business for Social Impact methodology (formerly LBG (London Benchmarking Group)). However, since 2013, we have been reporting our social contribution through the LBG Spain methodology.

In 2021, a total of 149 social and not-for-profit activities were identified, in which we collaborated with 94 entities and a total of 2,784 employees voluntarily participated in these actions. The total value of the contribution amounts to 748,877.18 euros.

By contribution type, most of the activities undertaken were volunteering activities, (hours dedicated by our employees during work hours), (49%), followed by monetary contributions (48%). Another contribution, albeit representing a small percentage (4%), were in-kind contributions, such as donating leftover construction materials to non-profit organisations, or surplus office supplies and furniture to families affected by natural disasters.



**149**

Number of initiatives



**2.784**

Employees participating in volunteer actions



**94**

Associates

Contribution type	Financial value (€)	%
Monetary	356,932.14 €	48%
Time	365, 619.10 €	49%
In kind contribution	26,325.94 €	4%
<b>Total</b>	<b>748, 877.18 €</b>	<b>100%</b>

Scope of action	Number of initiatives	Financial value (€)	%
Art and culture	1	200.0	0.03
Humanitarian aid	11	67,812.6	9.06
social welfare	21	30,584.86	4.08
Economic development	6	167,770.73	22.40
Education	37	297,156.55	39.68
Environment	17	53,066.96	7.09
Others	34	27,850.68	3.72
Health	22	104,434.8	13.95
<b>Total</b>	<b>149</b>	<b>748,877.18</b>	<b>100.00</b>

Geographic scope	Number of initiatives	Financial value (€)	%
Africa	1	1,441.4	0.19
Asia	17	10,569.81	1.41
East Europe	13	30,250.0	4.04
West Europa	81	604,214.44	80.68
North America	26	97,693.88	13.05
South América	11	4,707.65	0.63
<b>Total</b>	<b>149</b>	<b>748,877.18</b>	<b>100.00</b>

Distribution by sustainable development goals	Number of initiatives	Financial value (€)	%
SDG 1. No poverty	9	8,339.10	1.11
SDG 2. Zero hunger	7	16,381.06	2.19
SDG 3. Good health & well-being	34	149,662.07	19.98
SDG 4. Quality Education	41	288,150.68	38.48
SDG 5. Gender Equality	5	15,447.88	2.06
SDG 6. Clean water and sanitation	2	774.50	0.10
SDG7 . Affordable and clean energy	3	2,331	0.31
SDG 8 Decent work and economic growth	14	129,545.13	17.30
SDG 9. Industry, innovation and infrastructure	2	55,360	7.39
SDG 11. Sustainable cities and communities	7	21,695.50€	2.90
SDG 12. responsible consumption and prod.	4	28,980.81	3.87
SDG 13. Climate Action	6	2,635.95	0.35
SDG 15. Life On Land	4	18,366.70	2.45
SDG 16. Peace, justice and strong institutions	11	11,206.80	1.50
<b>Total</b>	<b>149</b>	<b>748,877</b>	<b>100.00</b>

During the financial year 2020, a contribution of € 550,429 was made, aimed at alleviating the effects of the COVID 19 pandemic and additionally, € 810,485 was contributed in Social Action not intended to alleviate the pandemic. The Group's social action total monetary contribution during 2020, was 1,360,914 euros. During 2021, the contribution to alleviate the pandemic has been reduced and these efforts have focused on more diverse actions as can be seen in the information provided by the Group.



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### YOUTH EMPLOYMENT TRAINING

As part of Gestamp's strategy, we foster employability by providing technical and industrial training and skills-building for the young people in the local communities where we operate. To do this, we enter into collaboration agreements and make direct donations in the form of scholarships at regional universities, business schools and vocational training centres.

We also hire young apprentices, who take part in dual study programmes around the world, combining practical training at the company with theoretical sessions taught at vocational training centres.

### Talent Development and Digitalisation

Training is the lever for the development of the professions of the future. At Gestamp, innovation and the digitalisation of processes are key to achieving the quality standards and operational excellence required to be competitive.

To lead the transformation process from traditional industry to the model of the future that Gestamp is carrying out with R&D and Industry 4.0 projects, digitalisation is fundamental. To make that digitalisation a reality, there must be a change from industrial profiles to more technological ones. In this regard, the training plans developed jointly between the industry and academic sectors are essential.

Gestamp has been working for some time on 'upskilling' and 'reskilling' programmes both internally, with specific training plans through the Corporate University, and outside the corporate perimeter, in collaboration with universities and educational centres.

The expert course in Smart Factory and Digital Transformation, in collaboration with MBIT, and the course in Smart Production Processes, developed together with the EOI, are two of the programmes already underway. Both courses are open to Gestamp employees and young students who want to train for the industrial model of the future.

In addition, Gestamp Technology Institute (GTI), the technological training and research centre of Gestamp's Corporate University, carries out different programmes aimed at innovation and technological specialisation, as well as the development of professional and leadership skills.



As a member of the Spanish Artificial Intelligence Industry Consortium, IndesIA, the training area of Gestamp is working on different projects in the field of Big Data and Artificial Intelligence (AI) to boost employability and to attract and retain qualified professionals. It also works to generate an ecosystem for AI research in industry.

- + SMART FACTORY AND DIGITAL TRANSFORMATION
- + INTELLIGENT PRODUCTION PROCESSES
- + GESTAMP TECHNOLOGY INSTITUTE
- + INDESIA



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### SOCIAL CONTRIBUTION THROUGH ASSOCIATIONS AND ORGANISATIONS

We at Gestamp endeavour to promote the sector and local development from various perspectives. Putting this commitment into practice, we are actively involved in a range of initiatives geared towards social issues and economic issues, in the form of business clusters and associations.

We participate in organisations, institutions and forums that aim to foster socio-economic development, innovation and quality and to contribute to spreading knowledge about the automotive sector.

Innovation is a strategic priority at our company, which we promote through our participation in organisations like the University Institute of Automobile Research and the COTEC Foundation. We practice what is known as sustaining innovation, which seeks to strengthen the core business and ensure sustainability, efficiency and competitiveness.

Technology transfer and knowledge management are also priority issues in our business model, which is why we take part in numerous educational programmes and dual vocational training schemes through CLEPA, the European Association of Automotive Suppliers.

Participation in technological associations helps us in the transfer process of new technologies, which is the usual mechanism through which the organisation adapts to the requirements entailed in new projects. These new projects also end up fostering socio-economic development as a whole.

The Institutional Relations area seeks to show different institutional audiences (governments, chambers of commerce, business associations, Spanish embassies abroad and diplomatic missions in Spain, trade unions and employers' organisations, educational institutions, local administrations and think tanks, among others) Gestamp's contribution to society, participating in the drafting of public policies and regulations as a corporate citizen, with ethics, transparency, integrity and professionalism in our institutional dialogue. Furthermore, Gestamp is registered in the EU Transparency Register and abides by the rules and principles set out in Appendix I of the Interinstitutional Agreement.

 COTEC FOUNDATION

 CLEPA, EUROPEAN AUTOMOTIVE SUPPLIERS ASSOCIATION





## 6. SOCIAL

The following are just a few of the associations and organisations that Gestamp participates in:

### Bilateral Chambers of Commerce

- German-Spanish Chamber of Commerce (AHK)
- British Chamber of Commerce in Spain
- Brazilian-Spanish Chamber of Commerce (CCBE)
- Spain-China Council Foundation (Chair)
- Spain-USA Council Foundation-
- Spain-Japan Council Foundation-
- Spain-Russia Council Foundation-
- Moroccan-Spain Economic Council (CEMAES)
- Spanish Chamber of Commerce in the UK
- French Chamber of Commerce in Spain
- Spanish Chamber of Commerce in Japan
- Spain-China Business Advisory Council (Chair)

### Spanish regional clusters

- Automotive Cluster of the Basque Country (ACICAE)-
- Automotive Cluster of Aragon (CAAR)
- Automotive Cluster of Cantabria (GIRA)-
- Automotive Cluster of the Community of Valencia (AVIA)
- Automotive Company Cluster of Galicia (CEAGA)-
- Automotive Industry Cluster in Catalonia (CIAC)
- Automotive Forum of Castilla y León (FaCyl)

### Economic Associations

- Círculo de Empresarios (Businesspersons Association)
- Spanish Exporters and Investors Club
- IADG (Atlantic Institute of Governance)
- IEF (Family Business Institute)
- CEOE (Spanish Confederation of Business Organisations)
- CCE (Spanish Chamber of Commerce)
- COTEC Foundation for Innovation

### Professional associations

- AED (Spanish Association of Executives)
- APD (Association for Management Progress)
- Corporate Excellence - Centre for Reputation Leadership
- DIRCOM (Association of Communication Managers) - Chair
- FUNDACOM (Spanish-Portuguese communication Platform)
- CPOnet. Social Network of Purchasing Professionals
- AERCE (Spanish Association of Purchasing, Contracting and Procurement Professionals)
- Tecnalia

### ESG Associations

- Forética (Corporate Social Responsibility association for businesses and professionals)
- Spanish Network of the United Nations Global Compact
- Business for Social Impact Steering Committee
- Spanish Business Council for Sustainable Development
- CEOxlaDiversidad (promoted by the Adecco Foundation and CEOE)
- Asociación Española para la Calidad

### Industrial associations

- CLEPA (European Association of Automotive Suppliers)- Steering Committee
- SERNAUTO (Spanish Association of Automotive Suppliers) - Chair
- ASEPA (Spanish Association of Automotive Professionals)
- STA (Association of Automotive Engineers)-
- INSIA (University Institute of Automobile Research)
- AEC (Spanish Quality Association)
- Industry 4.0 Chair of the Comillas Pontifical University
- OESA (Original Equipment Suppliers Association)
- INA (National Automobile Parts Industry) in Mexico
- UPM (Unió Patronal Metallúrgica)
- Foment de Treball
- Logistop
- AIC. Automotive Intelligence Center



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## 6. SOCIAL

### Presidency of SERNAUTO

The General Assembly of the Spanish Association of Automotive Suppliers (SERNAUTO) ratified in November 2021, at the proposal of the Board of Directors, Francisco J. Riberas, as the new president of the Association.

For the Board of Directors of SERNAUTO, Francisco J. Riberas is a very prominent figure in the sector and is well recognised in the business world. He has excellent capabilities to represent the Spanish automotive components industry, a strategic sector in our country, with a turnover of more than 30,000 million euros, providing 212,000 direct jobs and being one of the largest exporters in the Spanish economy.

The new president expressed his gratitude for the trust placed in him. "It is with enthusiasm and a sense of great responsibility that I assume the presidency of SERNAUTO, an association that has established itself as a reference for both the government and companies in the sector. I have always been directly linked to this industry and it is an honour to be able to help promote it through SERNAUTO", he said.

SERNAUTO is the Spanish Association of Automotive Suppliers. Founded in 1967, it covers more than 85% of the sector's turnover through its member companies. It represents an industry comprising over 1,000 companies that supply components to vehicle manufacturing plants and the aftermarket. It is a strategic sector with a turnover of more than 30.2 billion euros in Spain in 2020, with 344,500 direct and indirect jobs. It is the third largest exporting sector, accounting for almost 60% of its production directly, increasing to 82% when including the components installed in exported vehicles.

 [SERNAUTO, PRESS RELEASE](#)



"I assume with enthusiasm and responsibility the Presidency of SERNAUTO, an association that has established itself as a reference for the Administration and for companies within the automobile sector"

Francisco J. Riberas.  
President of SERNAUTO



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# Governance 7

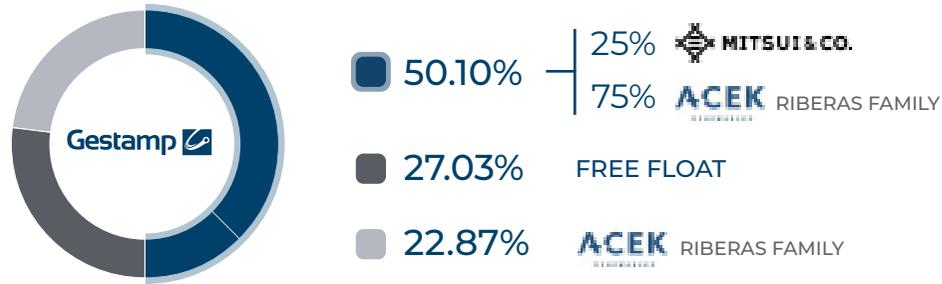
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## 7.1. Governing bodies

### SHAREHOLDING STRUCTURE

As of the date of this Report, in accordance with the data recorded in the official register of the National Securities Market Commission (CNMV), the current shareholding structure of Gestamp Automoción, S.A. (hereinafter, "Gestamp" or the "Group") is as follows:



- Acek Desarrollo y Gestión Industrial, S.L. ("Acek") holds 131,597,303 shares, representing 22.87% of the Company's total share capital.
- Gestamp 2020, S.L. ("Gestamp 2020") holds 288,332,760 shares, representing 50.10% of the Company's total share capital. Acek holds 75% of the share capital of Gestamp 2020, while Mitsui & Co. Ltd. holds the remaining 25%.
- The rest of the share capital, i.e. 27.03% is free float.

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All shares belong to a single class and series and provide their owners with the same rights and duties

### CORPORATE GOVERNANCE SYSTEM

Our Corporate Governance is currently based on the following corporate rules, all of which are available on our website.

**+** CORPORATE GOVERNANCE

#### Company Articles of Association

- Regulations of the General Shareholders' Meeting.
- Regulations of the Board of Directors.
- Code of Conduct.
- Internal Code of Conduct with regard to the Securities Market.
- Particular corporate policies.

Our Corporate Governance rules are periodically reviewed and updated. The contents are modelled and based on our commitment to the Best Corporate Governance Practices, business ethics and social responsibility in all areas of action.



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To meet the transparency and business ethics commitments, the Company implements its rules of corporate governance through the following Governing Bodies, which distinctly undertake strategy and supervision, and administration and management duties

- 01

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+

**GENERAL SHAREHOLDERS' MEETING**

The General Shareholders' Meeting is the shareholders' main way of participating in Gestamp, and it is our highest decision-making body where all duly-convened shareholders gather to discuss and decide on, subject to the majority requirements applicable in each case, matters falling within its scope of authority.
- 02

—

+

**BOARD OF DIRECTORS**

Focuses on establishing, supervising and monitoring the policies, strategies, and general guidelines to be followed by the Company and the companies in its consolidated Group.
- 03

—

+

**COMMITTEES OF THE BOARD OF DIRECTORS**

The Board of Directors receives support from specialist internal committees in the undertaking of its work. In this regard, the Board of Directors has formed an Audit Committee, a Nomination and Compensation Committee and a Sustainability Committee.
- 03

—

+

**MANAGEMENT COMMITTEE**

Is responsible for the organisation and strategic coordination of the Group by disseminating, implementing and monitoring the business strategy and guidelines.

**GENERAL SHAREHOLDERS' MEETING**

The General Shareholders' Meeting is the shareholders' main way of participating in Gestamp, and it is our highest decision-making body where all duly-convened shareholders gather to discuss and decide on, subject to the majority requirements applicable in each case, matters falling within its scope of authority.

- + [SHAREHOLDERS' MEETING 2021](#)
- + [REGULATIONS OF THE GENERAL SHAREHOLDERS' MEETING](#)

**Duties**

The General Shareholders' Meeting decides on matters within its competence in accordance with the provisions of the Law and our corporate rules, and is responsible for the duties set out in article 5 of the Regulations of the General Shareholders' Meeting of Gestamp.

**Rights of shareholders**

Shareholders are entitled to examine all the documents related to the General Shareholders' Meeting as of the date on which the Meeting is called, at the company's registered office or via the Gestamp website.

Moreover, between the date of publication of the notice of call to the General Shareholders' Meeting and the fifth day before the date scheduled to hold it on first call, shareholders may request in writing any reports or clarifications they deem necessary, or draw up in writing any questions they deem pertinent, concerning the matters included in the agenda.

In addition, a number of shareholders representing at least three percent (3%) of the share capital will be entitled to request publication of an addendum to the General Meeting's notice, to include one or more additional items in the agenda, within the deadlines and in the manner set forth by Law.

Similarly, shareholders representing at least three percent (3%) of the share capital may submit substantiated proposed resolutions on any matters already included or which should be included in the agenda, within the term and in the manner established by Law. Said proposed resolutions and, where appropriate, supporting documentation, will be continuously published on Gestamp's website.



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**BOARD OF DIRECTORS**

The Board of Directors is responsible for supervising, managing, controlling and representing the Company.

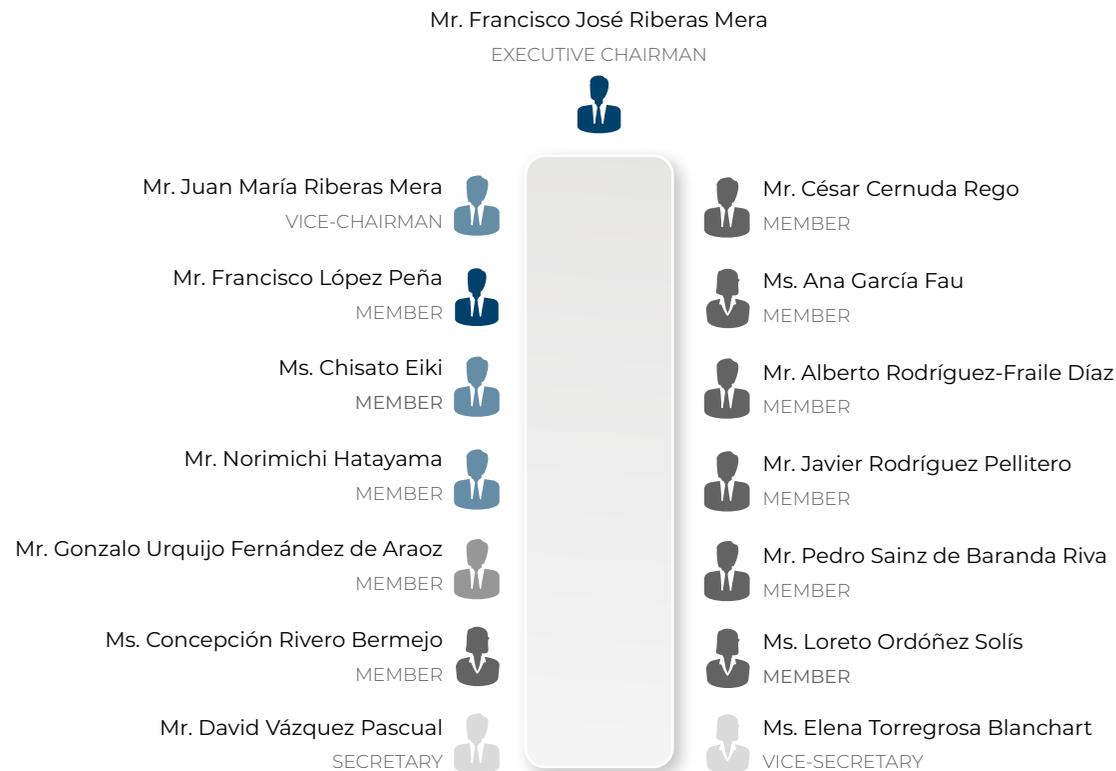
At the core of its mission, it must establish the approval of the Company's strategy and the organisation required to put it into practice, as well as the supervision and control of goal achievement by management, and respect for the Company's purpose and interests.

The structure, responsibilities and functioning of our Board of Directors are governed by Law and our corporate rules, corresponding to the duties set out in article 8 of Regulations of the Board of Directors the Gestamp

**Structure**

The Board of Directors comprises 13 members, of whom 7 are independent directors, 3 are proprietary, 2 are executive, and 1 is an external director. Thus, Gestamp not only complies with Recommendation 17 of the Good Governance Code for Listed Companies, which entails having at least 50% of the Board of Directors represented by independent directors, it goes one step further and has a majority of independent directors.

**+ REGULATIONS OF THE BOARD OF DIRECTORS OF GESTAMP**





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### Diversity of the Board

The Board of Directors' Selection Policy approved by the Company's Board of Directors on 14 December 2017, at the proposal of the Nomination and Compensation Committee, sets out the procedures and mechanisms for the selection of directors in order for the Company's Board of Directors to have the knowledge, skills and experience necessary to guarantee suitable governance of the Company at all times. This policy sets out the underlying principles that are to govern it, which include the following:

- **Equal treatment and transparency**

This principle states that the selection of directors shall be transparent and free from implicit bias, so as to guarantee the same opportunities for all qualified candidates.

- **Diversity**

This principle states that diversity of experience, knowledge and gender is to be encouraged.

The Board of Directors' Knowledge, Skills, Diversity and Experience Guide sets out the knowledge, skills, diversity and experience that the Board of Directors as a whole must possess such that it serves as a reference and support tool for the Board of Directors' Selection Policy. This guide, approved on 14 December 2017 by the Board of Directors at the proposal of the Nomination and Compensation Committee, develops the aforementioned principles and establishes that, for the purposes of selecting candidates and re-electing Directors, and in the face of equal knowledge and experience, diversity is to be encouraged, thus preventing discrimination on grounds of gender, age, culture, religion and race, and that the composition of the Board of Directors is to be in accordance with the demographic reality of the markets in which the Company operates.



Proof of the fostering of the aforementioned principle of diversity in 2021 was the appointment by co-optation by the Board of Directors and subsequent ratification and re-election by the General Shareholders' Meeting of Gestamp, of the proprietary director Ms. Chisato Eiki, replacing Mr. Tomofumi Osaki, as well as the appointment by the General Shareholders' Meeting of Ms. Loreto Ordóñez Solís as a new independent director of the Company. Thus, Gestamp increases the number of independent directors on the Board of Directors reaching a majority, while increasing the number of female directors by two, with the number of women on the Board representing over 30%.

As a whole, the Board must possess sufficient knowledge, skills and experience to guarantee adequate governance of the Company in line with its activities, including its main risks, ensuring that it has effective capacity for independent and autonomous decision-making in the Company's interest. For the purposes of defining the skills, knowledge and experience that are deemed most appropriate for the Board of Directors as a whole and in order to verify the suitability of a candidate whenever a vacant position on the Board opens up, the Nomination and Compensation Committee approved the following matrix for the Board of Directors at its meeting on 26 July 2021.



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**BOARD OF DIRECTORS OF GESTAMP AUTOMOCION, S.A.  
SKILL MATRIX 26/07/2021**

	Francisco Riberas Mera	Francisco López Peña	Norimichi Hatayama	Alberto Rodríguez Fraile	Pedro Sainz de Baranda	Gonzalo Urquijo Fdez. de Aroz	Ana García Fau	Juan María Riberas Mera	Javier Rodríguez Pellitero	César Cernuda Rego	Chisato Eiki	Loreto Ordoñez Solís	M <sup>a</sup> Concepción del Rivero Bermejo
<b>PROFESSIONAL EXPERIENCES</b>				<b>NOMINATION &amp; COMPENSATION COMMITTEE</b>			<b>AUDIT COMMITTEE</b>			<b>ESG COMMITTEE</b>			
1	Experience on governing bodies, steering committees or in the management of other listed or relevant companies.	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
2	Experience in strategy definition and execution	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
3	Experience in growing companies or /and in consolidation process	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
4	Experience in international environments	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
5	Experience in sectors with a high technological development or companies undertaking a digital transformation process.				✓		✓			✓		✓	✓
6	Experience in the automotive industry	✓	✓	✓				✓					
7	Experience in the steel industry	✓		✓		✓		✓					
8	Experience in ESG ( Environmental, Social & Governance)					✓			✓	✓	✓	✓	✓
<b>SKILLS &amp; KNOWLEGDE</b>													
9	Legal								✓				
10	Accounting and Finance		✓		✓	✓	✓	✓	✓				
11	Audit		✓			✓	✓	✓					
<b>GOOD CORPORATE GOVERNANCE</b>													
12	Independence				✓	✓	✓		✓	✓		✓	✓
13	Diversity (nationality, gender, culture...)		✓				✓				✓	✓	✓

This matrix will be updated on a regular basis in line with the potential vacancies that arise in the Board of Directors and the new challenges and opportunities faced by the Company in the short, medium and long term.



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**Evaluation of the Board of Directors' performance**

Pursuant to the Regulations governing Gestamp's Board of Directors, the Board shall devote the first of its annual meetings to evaluating its own functioning in the previous year and, where appropriate, adopting an action plan to correct any aspects seen to be of scant functionality. Furthermore, the Board of Directors shall also evaluate (i) the performance of the duties of the Chairperson of the Board and, should the position be held by a different person, that of the chief executive of Gestamp, based on the report submitted by the Nomination and Compensation Committee; as well as (ii) the functioning of the Committees of the Board of Directors, based on the reports they submit to it. This evaluation, in compliance with Recommendation 36 of the of Listed Companies, is carried out with the advice of an external consultant every three years.

The evaluation process of the Company's Board of Directors for 2021 began on 28 October 2021 and was coordinated by the Nomination and Compensation Committee, at the request of the Chairman of the Board of Directors. In accordance with Recommendation 36, the external consultant was not consulted this year as he was involved in the evaluation process in 2020.

The 2021 evaluation process consisted mainly of completing an evaluation form, issuing an evaluation report and preparing an action plan.

The areas evaluated were as follows:

- Composition of the Board of Directors.
- Functioning and effectiveness of the Board of Directors.
- Performance of the Chairperson of the Board of Directors.
- Performance of the Secretary of the Board of Directors.
- Performance and contribution of each Director.
- Functioning and composition of the Audit Committee.
- Functioning and composition of the Nomination and Compensation Committee.
- Functioning and composition of the Sustainability Committee.

On 20 December 2021, the results of their evaluation were submitted to the Nomination and Compensation Committee, as well as those regarding the evaluation of the Board of Directors, and of its Chairman and Secretary. On the same date, the results of their evaluation were presented to the Audit Committee and the Sustainability Committee, respectively. After analysing the results, each Committee issued a report on the evaluation. In addition, the Nomination and Compensation Committee prepared an action plan to be presented at the first meeting of the Board of Directors in 2022 together with the reports issued by each of the Committees.

Although the result of the evaluation corresponding to the 2021 financial year has been positive, the resulting action plan includes a series of recommendations on ESG aspects and the functioning of the Board of Directors, to be carried out during the 2022 financial year.

**Calling and regularity of meetings**

The Board of Directors shall meet as often as necessary to effectively perform its duties, provided this is required in Gestamp's interest, and at least six times a year with at least one meeting being held per quarter.

In 2021, the Board of Directors met on 9 occasions. All the meetings were presided over by the Chairman.



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### EXECUTIVE CHAIRMAN OF THE BOARD OF DIRECTORS

#### Francisco J. Riberas Mera

EXECUTIVE CHAIRMAN

Appointment as Chairman: 3 March 2017 with effect from 24 March 2017

The chairman of the Board of Directors of the Company is elected from among the members of the Board after a report from the Nomination and Compensation Committee. The Board, after receiving the report from the Nomination and Compensation Committee, may appoint one vice-chairman or more to replace the chairman in the event of absence or incapacity.

Last appointment as Chief Executive Officer: 7 May 2021

The Board of Directors can permanently delegate its powers to one or more members of the Board, except for those powers reserved for the Board by Law, the Articles of Association or the Regulations substituir por Regulations of the Board of Directors.

The permanent delegation of the Board of Directors' powers and the appointment of the director or directors vested with the delegated powers shall not be valid unless they receive the favourable vote of at least two thirds of the members of the Board of Directors. The CEO's appointment is proposed by the chairman following a report by the Nomination and Compensation Committee.

#### Duties as Chairman

- He has the status of Chairman of the Company and all company bodies that he forms part of, which he permanently represents.
- He may also have the status of chief executive of the Company and as such be responsible for the effective management of the Company's business, always in accordance with the decisions and criteria established by the General Shareholders' Meeting and Board of Directors.
- He prepares and submits to the Board of Directors a schedule of meeting dates and agendas; he organises and coordinates regular evaluations of the Board and, where applicable, that of the chief executive; he exercises leadership of the Board and is accountable for its proper functioning; he ensures that sufficient time is given to the discussion of strategic issues, and approves and reviews introductory and knowledge refresher courses for each director, when circumstances so advise.
- He chairs the General Meeting and guides the discussions and deliberations held.
- He is responsible for convening and chairing Board meetings, setting the agenda and guiding discussions and deliberations. He ensures that directors receive enough information in good time so as to discuss items on the agenda. He encourages debate and active participation during the meetings.

#### Duties as Chief Executive Officer:

- The CEO is tasked with effectively representing and steering the Company's business, always in line with the decisions reached and criteria set by the General Shareholders' Meeting and the Board of Directors, within their respective spheres of authority.



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## LEAD INDEPENDENT DIRECTOR DIRECTOR

**Alberto Rodríguez Fraile**

(Independent Director)

COORDINATING DIRECTOR

Appointment: 24 July 2017

Given the Chairman's status as executive director, following a proposal by the Nomination and Compensation Committee and with the executive directors abstaining, the Board of Directors appointed a Lead Independent Director.

**Duties**

- To ask the chairman to call a meeting of the Board of Directors or to include new items on the agenda of a meeting already called, when deemed appropriate.
- To chair the Board of Directors meeting if the chairman and vice-chairman are absent.
- To keep in contact with investors and shareholders to hear their perspectives in order to form an opinion about their concerns, particularly those relating to the Company's corporate governance.
- To coordinate and meet with non-executive directors to discuss their concerns, and coordinate the succession plan for the chairman of the Board of Directors, and
- To lead the periodic evaluation of the chairman of the Board of Directors.

## COMMITTEES OF THE BOARD OF DIRECTORS

In order to foster a greater efficiency and transparency in the exercise of its powers and performance of its duties, the Board of Directors has created internal committees.

These committees are not only called upon to facilitate decisions of the Board (by assessing the matters in advance), but also to strengthen the principles of objectivity and reflection with which the Board of Directors must address certain issues. To this end, the Board of Directors has formed an Audit Committee, a Nomination and Compensation Committee and a Sustainability Committee.





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**AUDIT COMMITTEE**

**Duties**

The Audit Committee is responsible for, among other matters:

**01. Informing the General Shareholders' Meeting on issues related to the audit findings and other matters within its competence.**

**02. With regard to information systems and internal control:**

- Overseeing and assessing the preparation process, integrity and presentation of financial and non-financial reporting.
- Periodically reviewing the internal control and risk management systems, including tax risks.
- Safeguarding the independence and effectiveness of the internal auditing department; proposing the selection, appointment, re-election and dismissal of the head of this department; proposing the budget; approving the annual work plan and ensuring that this activity is focused on the relevant risks; regularly receiving information about its activities; verifying whether senior management takes into account the conclusions and recommendations in its reports; and discussing with the auditor any significant weaknesses in the internal control system detected in the audits.
- Establishing and overseeing a mechanism whereby employees and other people related to the Company, can anonymously or confidentially report irregularities of any nature that they notice within the group.

- Ensuring that the policies and systems regarding internal control are effectively applied

**03. With regard to the auditor:**

- Submitting proposals to the Board on the selection, appointment, re-election and replacement of the auditor.
- Ensuring that the Company communicates the change of auditor via the National Securities Market Commission (CNMV) and, where there were any disagreements with the outgoing auditor, it will ensure that there is an accompanying statement regarding said disagreements and their content.
- Regularly receiving information from the auditor regarding the audit plan.
- Ensuring that the external auditor holds a meeting on an annual basis with the full Board of Directors to inform them about the risk situation of the Company.
- Establishing an appropriate relationship with the account auditor to receive, between others, information about any issue that could jeopardise its independence.
- Issuing a report expressing an opinion on the independence of the auditor once a year, prior to issuance of the auditor's report.

**04. As regards the risk management and control policy:**

- Proposing to the Board of Directors a risk management and control policy.
- Overseeing the operation of the Company's risk management and control unit.

**05. Reviewing the prospectuses or equivalent documents for issuance and/or admission of securities and any other financial reporting that the Company is required to submit to the markets and its supervisory bodies.**

**06. Informing the Board, prior to the approval of the corresponding decisions, on matters provided for by Law, the Bylaws and the Regulations of the Board of Directors, such as the approval of financial information and related-party transactions.**

**07. Monitoring compliance with the Company's corporate governance rules, as well as the internal codes of conduct.**



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### Structure

Below is a description of the structure of the Company's Audit Committee as of the date of this report, stating for each member the position, category and date of appointment as a committee member.

	Dña. Ana García Fau*	CHAIRWOMAN	
	D. Javier Rodríguez Pellitero	MEMBER	
	D. Juan María Riberas Mera	MEMBER	
	D. David Vázquez Pascual	SECRETARY	
	Dña. Elena Torregrosa Blanchart	VICE-SECRETARY	

■ Proprietary

■ Independent

■ Non-director

Pursuant to the provisions of article 529m section 2 of the Capital Companies Act, on 24 March 2021, Ms. Ana García Fau was appointed as the new Chairwoman of the Audit Committee, replacing Mr. Javier Rodríguez Pellitero.

### Calling and regularity of meetings

The Audit Committee meets as often as necessary and whenever its chairman considers it appropriate. In any case, the chairman of the Committee will call a meeting of the Audit Committee whenever the Board of Directors or its chairman requests the preparation of a report or the adoption of a proposal, or whenever it is requested by at least 2 members of the Audit Committee.

In 2021, the Audit Committee met on 9 occasions. All the meetings were presided over by the chairman.



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### NOMINATION AND COMPENSATION COMMITTEE

#### Duties

The Nomination and Compensation Committee is responsible for, among other matters:

#### Duties relating to the appointment of directors and senior managers

- 01.** Assessing the competencies, knowledge and experience of the Board, describing the duties and required skills of the candidates to fill vacancies, and assessing the time and dedication required for them to perform the assigned tasks.
- 02.** Annually checking compliance with the director selection policy.
- 03.** Examining and arranging the procedure for replacing the chairman of the Board of Directors and, as the case may be, the chief executive.
- 04.** Guiding the proposals for appointment and dismissal of Senior Management members that the chairman submits to the Board and the basic conditions of their contracts.
- 05.** Submitting proposals to the Board of Directors for the appointment, re-election or removal of independent directors.

**06.** Reporting on proposals for the appointment, re-election or removal of remaining directors.

**07.** Guiding the Board on gender diversity issues, setting representation targets for the under-represented gender on the Board of Directors and creating guidelines for achieving such targets.

**08.** Arranging and coordinating periodic assessments of the chairman of the Board of Directors and, in conjunction with such person, periodic assessments of the Board of Directors, its committees, chairman, secretary and the Chief Executive of the Company.

#### Duties relating to the remuneration of directors and senior managers

**01.** Proposing to the Board of Directors the remuneration policy for directors and for the parties that carry out senior management duties and directly report to the Board, executive committees or managing directors, ensuring compliance with such policy.

**02.** Proposing to the Board the individual remuneration for directors and approval of contracts concluded between the Company and directors who perform executive duties, ensuring that the terms therein are met.

**03.** Proposing types of contracts for Senior Management to the Board of Directors.



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**Structure**

Below is a description of the structure of the Company's Nomination and Compensation Committee as of the date of this report, stating for each member the position, category and date of appointment as a committee member.

	D. Alberto Rodríguez-Fraile Díaz	CHAIRMAN	
	D. Pedro Sainz de Baranda Riva	MEMBER	<input checked="" type="checkbox"/> Independent
	D. Gonzalo Urquijo Fernández de Aroz	MEMBER	<input checked="" type="checkbox"/> Other external director
	D. David Vázquez Pascual	SECRETARY	<input type="checkbox"/> Non-director

**Calling and regularity of meetings**

The Nomination and Compensation Committee meets as often as necessary and whenever its chairman considers it appropriate. In any case, the chairman of the Committee will call a meeting of the Nomination and Compensation Committee whenever the Board of Directors or its chairman requests the preparation of a report or the adoption of a proposal, or whenever it is requested by at least 2 members of the Committee.

In 2021, the Nomination and Compensation Committee met on 6 occasions. All the meetings were presided over by the chairman.





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### SUSTAINABILITY COMMITTEE

At its meeting on 3 June 2021, the Board of Directors agreed to create a Sustainability Committee for the purpose of assigning an independent committee to propose, oversee and review policies regarding environmental, social and corporate governance (ESG) matters and to ensure compliance with such, in line with the provisions of Recommendations 53 and 54 of the Good Governance Code for Listed Companies.

#### Duties

The Sustainability Committee will be responsible for:

- 01.** Proposing the environmental, social and corporate governance strategy, submitting any plans deemed necessary for this purpose to the Board of Directors.
- 02.** Periodically evaluating and reviewing the Company's corporate governance system and policies on environmental and social matters in order to ensure that it fulfils its mission of promoting social interest and takes into account, as applicable, the legitimate interests of the other stakeholders.
- 03.** Monitoring the Company's environmental, social and corporate governance practices to ensure that they are aligned with the strategy and policy established.
- 04.** Overseeing and evaluating the diverse stakeholder relationship processes regarding environmental, social and corporate governance matters, ensuring that responsible communication practices are followed.

#### Calling and regularity of meetings

The Sustainability Committee meets as often as necessary and whenever its chairman considers it appropriate. In any case, the chairman of the Committee will call a meeting of the Sustainability Committee whenever the Board of Directors or its chairman requests the preparation of a report or the adoption of a proposal, or whenever it is requested by at least 2 members of the Committee.

Given its recent creation, in 2021, the Sustainability Committee met on 3 occasions. All the meetings were presided over by the chairman.

#### Structure

Below is a description of the structure of the Company's Sustainability Committee as of the date of this report, stating for each member the position, category and date of appointment as a committee member..

	Mr. César Cernuda Rego	CHAIRMAN
	Ms. Chisato Eiki	MEMBER
	Ms. Loreto Ordóñez Solís	MEMBER
	Ms. M <sup>a</sup> Concepción del Rivero Bermejo	MEMBER
	Mr. David Vázquez Pascual	SECRETARY
	Ms. Elena Torregrosa Blanchart	VICE-SECRETARY

 Independent     Proprietary     Non-director



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### REMUNERATION OF THE BOARD OF DIRECTORS

The Remuneration Policy for Directors of the Company approved at the General Shareholders' Meeting held on 6 May 2020 defines the following principles, which guide the remuneration of directors for holding such position:

- **Adequacy.** It must be sufficient to compensate the dedication, qualification and responsibility of the directors while at no time compromising their independence.
- **Competitiveness.** It must be able to attract and retain the talent of directors, while also being in line with the market criteria at companies of similar characteristics at a national and international level.
- **Dedication.** It must meet the dedication and responsibility of each director.
- **Reasonability.** It must be capable of reflecting the Company's reality and that of the sector in which it operates, as well as the economic situation at any given time.
- **Proportionality.** It must be set with the Company's remuneration and employment conditions in mind. When the remuneration sums for directors' roles are adjusted, the general adjustment applied shall also be taken into account for the Gestamp Group management team.
- **Good governance and transparency.** The Board of Directors shall adopt any measures required to ensure good governance and transparency in the remuneration received by the directors so as to guarantee confidence regarding investments and shareholders.

Remuneration of directors for undertaking their executive duties shall also be guided by the following principles contained in the Remuneration Policy:

- **Performance.** This includes a variable component that may be annual and/or multiannual and that will be linked to the achievement of specific objectives, aligned with the strategic objectives and the creation of value in a sustainable manner over time.
- **Proportionality.** Following the principle of proportionality described in the preceding section, the remuneration structure for directors with executive duties shall be the same as that used for the Gestamp Group management team. Similarly, adjustments to both the fixed and variable components of annual remuneration sums for directors with executive duties shall be aligned with the adjustments applied in general to the Grupo Gestamp management team.
- **Equity.** Director remuneration for the performance of executive duties is proportional to the level of responsibility and experience.

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**AVERAGE REMUNERATION OF DIRECTORS (thousands of euros)**

Name	Fixed	Allowances	Remuneration due to membership of committees	Salaries	Short-term variable	Long-term variable	Compensation	Other items	TOTAL 2021	TOTAL 2020
Mr. Francisco José Riberas Mera	0	0	0	714	312	0	0	0	1,026	579
Mr. Francisco López Peña	0	0	0	300	0	0	0	17	317	724
Mr. Alberto Rodríguez-Fraile Díaz	80	0	30	0	0	0	0	0	110	94
Ms. Ana García Fau	80	0	27	0	0	0	0	0	107	81
Mr. César Cernuda Rego	80	0	17	0	0	0	0	0	97	68
Mr. Pedro Saiz de Baranda	80	0	15	0	0	0	0	0	95	81
Mr. Javier Rodríguez Pellitero	80	0	19	0	0	0	0	0	99	94
Ms. Concepción del Rivero	80	0	9	0	0	0	0	0	89	68
Mr. Gonzalo Urquijo Fdez. de Araoz	80	0	15	0	0	0	0	0	95	81
Mr. Norimichi Hatayama	80	0	0	0	0	0	0	0	80	51
Mr. Juan María Riberas Mera	80	0	15	0	0	0	0	0	95	81
Mr. Tomofumi Osaki	20	0	0	0	0	0	0	0	20	51
Ms. Loreto Ordoñez	52	0	9	0	0	0	0	0	61	N/A
Ms. Chisato Eiki	60	0	9	0	0	0	0	0	69	N/A
<b>TOTAL</b>	<b>852</b>	<b>0</b>	<b>163</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>17</b>	<b>2,359</b>	<b>2,090</b>

**Average remuneration of Directors by gender (thousands of euros)**

Women	325
Men	2,034

As a result of the crisis caused by COVID-19 in 2020, the members of the Company's Board of Directors and the Group's executives decided to reduce their fixed remuneration as follows:

- For Director status: 15% reduction in the total remuneration (fixed remuneration) for the whole of 2020.
- Executive Chairman of the Company: 50% reduction in the fixed remuneration for the whole of 2020.
- Chief Executive Officer: A 15% reduction in the fixed remuneration over the duration of the crisis, effectively taking place between the months of May and October 2020, inclusive.
- Executives of the Company: A 15% reduction in the fixed remuneration over the duration of the crisis, effectively taking place between the months of May and October 2020, inclusive.

Other items are remuneration in kind: life insurance premiums and company car.  
 Mr. Tomofumi Osaki resigned as a Company director effective as of 28/03/2021.  
 Ms. Chisato Eiki was appointed a member of the Company's Board of Directors on 29/03/2021 effective as of 01/04/2021.  
 Ms. Loreto Ordoñez was appointed a member of the Company's Board of Directors on 05/06/2021.  
 On 24 March 2021, Ms. Ana García Fau was appointed Chairwoman of the Audit Committee.



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**MANAGEMENT COMMITTEE**

The Management Committee is responsible for the strategic organisation of the Group by disseminating, implementing and monitoring the business strategy and guidelines.

From an organisation standpoint, the Management Committee performs its functions in accordance with the different geographical markets and operating segments where the Company operates.

The Management Committee has extensive experience in the automotive industry, which is paramount to the success of our business. In fact, many members have been working in our Group for over 10 years. The Management Committee is chaired by Mr. Francisco José Riberas Mera.

The remuneration of the members of the Management Committee amounts to 5,447 thousand Euros. This amount does not include the remuneration of Francisco J. Riberas, Executive President (See Remuneration of the Board of Directors)

The remuneration of Gestamp's Management Committee is published in the Corporate Governance Annual Report section C1.14.

**Structure of the Management Committee**

A description of the structure of the Company's Management Committee at 31 December 2021 is set out below, stating the position held by each member.

	Mr. Francisco José Riberas Mera	Executive President
	Mr. Fernando Macias Mendizabal	Corporate Director of Operations
	Mr. Manuel López Grandela	Mercosur Division Director
	Mr. Juan Miguel Barrenechea Izarzugaza	Commercial Corporate Director
	Mr. Kevin Stobbs	Asia Division Director
	Mr. Torsten Greiner	Director of the Mechanisms Business Unit (Edscha)
	Mr. Manuel de la Flor Riberas	General Director of Human Resources and Organisation
	Mr. David Vázquez Pascual	General Director of the Legal, Tax and Corporate Governance Department
	Mr. Mario Eikermann	Director of the Chassis Business Unit and Commercial Director BIW
	Ms. Carmen de Pablo*	Chief Financial Officer
	Mr. Javier Ignacio Imaz	Corporate Purchasing Director

\* As of the date of publication of this report, Carmen de Pablo is not part of the Management Committee due to her resignation effective December 31, 2021.



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### ANNUAL CORPORATE GOVERNANCE REPORT

At its meeting held on 28 February 2022, the Board of Directors approved the Company's Annual Corporate Governance Report for the 2021 financial year. In relation to the 56 Recommendations in the Good Governance Code for Listed Companies that are applicable to the Company, said report shows that 54 of these Recommendations are met, 1 is partially met and just 1 is not met.

For more information, please see the Gestamp 2021 Corporate Governance Annual Report published on the Gestamp and CNMV websites.





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## 7.2. Risk management

### OUR APPROACH

Risk management is one of the essential elements that have always formed an integral part of our philosophy and culture. In order to effectively deal with uncertainty and to reasonably and effectively manage the risks to which Gestamp is exposed and the opportunities associated with them, the Group has a Risk Management Policy and an Integrated Risk Management System (IRMS) approved by the Board of Directors.

Risk management is thus an intrinsic element of the Group's decision-making processes, both in terms of the governing and management bodies and in operational management in the various countries where it conducts its business.

The Integrated Risk Management System enables us to identify, assess, prioritise and respond to potential contingencies that, should they arise, could affect the accomplishment of the Group's strategy and objectives

### INTEGRATED RISK MANAGEMENT SYSTEM

Gestamp's IRMS is based on the methodological standard "Enterprise Risk Management - Integrating with Strategy and Performance" published by the Committee of Sponsoring Organisations of the Treadway Commission on Risk Management (known as COSO ERM) and on the best practices of corporate risk management set out in the ISO 31000 standard).





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We have also taken into consideration the good practices mentioned in the Good Governance Code of listed companies and the Technical Guide 3/2017 on Audit Committees of Public Interest Entities.

- Gestamp has a risk management policy approved by the Board of Directors that applies to all companies, activities, processes, projects and business lines making up the Group and to all geographical areas where it conducts its business. This policy states:
  - The different financial and non-financial risk categories (operational, strategic, financial, compliance and reporting)
  - The basic principles, guidelines and general framework of action to be observed in the control and management of risks.
  - The bodies responsible for ensuring the proper functioning of the internal risk control and management systems, together with their roles and responsibilities.
  - The level of risk considered acceptable.

Although the Integrated Risk Management System is a process that affects and involves all of the Group's personnel, those entrusted with safeguarding its smooth operation and its main functions are the following:

- The risk owners responsible for identifying, assessing and monitoring risks that jeopardise the achievement of their goals.

- The Risk Committees (Executive and Operational), which ensure that the risks remain in line with the level of risk established as acceptable and report to the Audit Committee.
- The Board of Directors and the Audit Committee in their responsibility to establish the acceptable level of risk, and to regularly monitor internal information and control systems to ensure that they are consistent with the Group's strategy.
- The Internal Audit and Risk Management Department, which supports the Audit Committee and coordinates the risk identification and assessment processes, as well as the Risk Committees.



Each year the following activities are conducted:

- Review and approval of the risk assessment scales (impact, likelihood of occurrence and effectiveness of controls).
- Update of the Corporate Risk Map from a residual perspective, i.e., considering the controls that Gestamp has already implemented to mitigate the possible effects of these risks.
- Monitoring the indicators defined for measuring the risks.
- The implementation and monitoring of action plans required to keep risks within acceptable risk levels.

Two levels of risk mitigation and response can be distinguished:

- Global management elements and actions at corporate level include the Group's Code of Conduct, the work carried out by the Ethics Committee, and the Complaint Channel, together with other mechanisms broadly defined in the IRMS Policy.
- Response, management and oversight plans adapted to the characteristics of each specific risk. These plans are implemented at operational level and are constantly running on a daily basis. They are integrated into the systems and processes, thus ensuring that the operational activities performed are consistent with the Group's targets and objectives.



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### MAIN RISKS

The main risks faced by the Group in 2021 have not changed materially from those identified in the previous year. The following risks have become more relevant in the current environment: human health and safety risk, application security and cybersecurity risk, risks of volatility and supply chain stresses regarding raw materials and energy, risks of customer supply chain disruption, risks associated with uncertainty around forecasts of vehicle sales volumes and the ability to adapt to declines in said sales volumes, risks regarding necessary developments in the field of Industry 4.0 and non-financial risks, based on environmental, social and governance criteria.

The Group operates in multiple countries, markets and regulatory, political and socio-economic environments and is therefore exposed to financial and non-financial risks of a different nature, which may affect its performance and must therefore be mitigated in the most effective way possible, thus enabling us to generate value in a sustainable manner, protect the interests of our shareholders and stakeholders and, ultimately, achieve our strategic objectives.

### Operational Risks



#### Risks to people's health and safety

To monitor these situations of risk, which may potentially result in serious occupational accidents or illnesses, Gestamp has a Health and Safety Policy and an Integrated Prevention System that is applicable to all of the Group's plants, regardless of their geographical location.

In response to the COVID-19 pandemic, at the beginning of 2020 the Group implemented a Coronavirus Contingency Plan containing strict preventative measures and a guide on how to act at all times, both at plants and in offices, in order to protect our employees and their families by preventing the spread of the virus and, thus, at the same time, ensuring business continuity. Throughout 2021, the Group constantly monitored the situation caused by the pandemic and took any measures that were necessary, guaranteeing production and making the protection and safety of individuals the utmost priority.





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**Becoming a source of disruption in the customers' supply chain**

With the aim of mitigating this risk, Gestamp develops purchasing strategies geared towards avoiding single supplier situations, monitors supplier services and conducts regular quality control checks; it has a Health and Safety Policy and an Integrated Prevention System in place; highly proactive efforts are made to ensure that our security is robust, safeguarding the company's assets and systems from potential cyberattacks; machinery load and capacity studies and facility maintenance are conducted regularly, ensuring that the facilities meet local construction requirements and recommendations in terms of prevention.



**Risks regarding volatility and stress in the raw material and energy supply chain**

In order to reduce the impact of price volatility, Gestamp has designed a long-term power purchase strategy with PPAs (Power Purchase Agreements). In this way, we ensure not only a stable electricity and gas supply in terms of both volume and price, but also that this electricity supply comes from renewable sources.

With regard to raw materials, most of the steel is purchased under "re-sale" agreements with customers, meaning that the automobile manufacturers regularly negotiate with the steel industry to reach the price at which the Group purchases the steel that is then used in the production of their automotive components. For the rest of the raw material supply, Gestamp negotiates the purchase prices with the steel suppliers once the agreements between the steel suppliers and the main car manufacturers are known, so that the agreements we reach are at least the same as those reached between them.

This is possible thanks to the R&D and supplier development strategy, where collaboration regarding the design of new materials for the automotive industry makes Gestamp a preferred channel for the distribution of high-quality steel products in the automotive industry.



**Incidents related to the quality of Gestamp's products**

Gestamp has several control processes, relating both to the product and the production process, which aim to prevent non-compliant products from being sent to customers. In order to carry out these controls, investments are made in state-of-the-art control equipment, in line with the company's strategy of implementing methodologies in the Industry 4.0 setting. Also, for this purpose, Gestamp has a quality management system that aids the proper use of the products and a response that is as quick and effective as possible.

This quality management system is certified by independent bodies and regularly audited by our customers and helps us to continuously improve and focus on the customer, thus promoting prevention over detection, with the consequent reduction in defects and waste in the supply chain, in a safe and sustainable manner. Similarly, Gestamp has a procedure for sharing the best practices across the entire Group, thus ensuring continuous improvement and updates in the quality management systems.

In this regard, it is worth highlighting the global implementation of a standard methodology, based on international standards, for risk management in the automotive sector called FMEA (Failure Mode and Effects Analysis) through the use of a computer tool.



**Deviations in project profitability**

Gestamp has several kinds of control measures relating to project management, including the development of a standard for project launches, holding executive and/or monitoring committee meetings on key projects, and indicators that allow projects to be analysed and monitored in their different phases.



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**Difficulty in hiring or retaining key personnel, both managers in strategic positions and highly qualified personnel**

Managing the transformation process undertaken by Gestamp with the aim of increasing the Group's operational efficiency and adapting to the new macroeconomic setting and the automotive sector in the coming years means consolidating and developing its strongest asset, people.

For this purpose, Gestamp has established a number of processes and initiatives aimed at talent management, identifying key people and people with strong potential, regular analysis of the number of vacancies and the number of potential candidates and, finally, drawing up any succession plans considered to be necessary.

At the same time, we develop our best talent through specific development plans aimed at covering the critical positions identified in the Group.

In addition, in 2021 we will start working on an initiative that will enable us to prioritise and develop our talent by publishing all the Group's professional opportunities internally before they are published on external channels.

We have also initiated the standardisation of the Group's selection processes and indicators in order to improve process efficiency and to be able to manage common Group needs.



**Security of computer applications and cyberattacks**

The Group is highly proactive in its efforts to continually improve the perimeter security of its IT networks and the industrial assets at its plants, as well as securing the Group's communications and applications, with the aim of providing robust control mechanisms that adequately protect the Group's assets from potential cyberattacks.

In 2021, a new Industrial Cybersecurity Plan was launched for all the Group's plants in order to update their protection policies.

Similarly, a review of the Security Master Plan has been launched to update the Cybersecurity Governance and Operation Model.



**Uncertainty regarding vehicle sales volume forecasts**

Faced with the growing need for flexibility in an environment of disruptive changes and uncertainty in terms of vehicle sales volume forecasts, due to, among other factors, the macroeconomic situation caused by the COVID-19 pandemic, which has led to a drop in global automobile production volumes, Gestamp continues to develop various projects aimed at making production more flexible and absorbing the associated costs. These projects are related to digitalisation initiatives and Industry 4.0, as well as other initiatives that are being developed in the field of advanced engineering.

In this respect, the Smart Factory project, in which a new concept of vehicle component assembly based on generic production lines has been developed, should be highlighted. In this way, it is possible to adjust the installed production capacity to the actual volumes of the individual vehicles at any given time, thus enabling optimal utilisation of the assets regardless of the level of market acceptance of the vehicles.

This project is currently developed for the most common joining technologies and we will extend its use with the entry into production of the electric vehicle programmes expected in the coming years. We also continue to integrate joining technologies into the Smart Factory concept, so that we can cover the production of any type of component under the same 100% flexible concept.



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Strategic Risks



**Concentrating the business on a specific number of customers**

The automotive sector is highly concentrated on a specific number of customers. As regards this type of risk, Gestamp performs detailed monitoring of orders and sales, seeking to diversify as much as possible the customer and product portfolios.



**ESG risks**

As an integral part of the automotive sector, Gestamp considers that environmental impact must be analysed from the perspective of a vehicle's life-cycle beyond the direct impact generated purely in the manufacturing process. As such, one of the Group's policies is to implement an environmental management system, ISO 14001 and/or EMAS, and to invest in projects and conduct research on new materials and products related to reducing CO<sub>2</sub> emissions and the use of raw materials.

The sustainability strategy and the fight against climate change is intrinsic to its strategy. From the beginning, the company has worked towards the responsible manufacture of lighter metal components for vehicles, thereby contributing to the reduction in CO<sub>2</sub> emissions during their use.

The company applies environmental criteria in all of its production stages: from the selection of suppliers and optimisation of raw materials and natural resources, to the management of energy and water consumption for the manufacture of components and waste management.

This is evidenced by the approval of reduction targets in 2020 by the international initiative Science Based Target and by the achievement of the AENOR Zero Waste certification in 2021 for its circular economy model, making it the first Group in the automotive sector to do so.

If we consider the social aspect, Gestamp's continuous growth and internationalisation process has brought with it major challenges in terms of culture and human resource organisation and management: ongoing

adaptation of the organisational structure to the growing needs of the Group, downsizing of staff, standardisation of processes, training on new technologies, talent management and the boosting of corporate culture.

With regard to Governance, the Board of Directors, at its meeting on 3 June 2021, agreed to create a Sustainability Committee for the purpose of assigning an independent committee to propose, oversee and review sustainability policies regarding environmental, social and corporate governance (ESG) matters and to ensure compliance with such, in line with what is set out in the recommendations of the Code of Good Corporate Governance.



**Technological change and innovation**

Using the appropriate technology, materials and processes is fundamental for us to hold onto our competitive advantage and offer customers products that meet their needs. Gestamp has undertaken a number of activities in this regard, such as participating in co-development with customers and several digitalisation and Industry 4.0 initiatives.

In addition, in 2021, Gestamp defined a technological roadmap for electric vehicles (Battery Electric Vehicle, BEV) which includes innovation projects in those technologies, materials and products that are already under development and cover the needs of the next models of electric vehicles, long-distance vehicles and urban mobility vehicles.



**Political and economic instability in the different countries where Gestamp operates**

Gestamp monitors the geopolitical situation (analysing the political, economic and social context in the countries in which the Group operates) in order to incorporate the effects of potential instability into the Group's forecasts and into its strategic and operational decisions.



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Financial Risks



**Risks associated with fluctuations in the financial markets, mainly exchange rates, interest rates and raw materials**

The Group is exposed to diverse financial risks such as credit or liquidity risk, market risks (including exchange and interest risks and risks in the prices of raw materials), and other specific risks deriving from its detailed financing structure. The Group has taken the following measures, among others, to manage the main risks of this nature:

- The use of derivative financial instruments to hedge both exchange and interest rates risks
- In reference to interest rates, it also seeks to strike a balance between security and the level of finance costs and their adaptation to the economic cycle by combining fixed and floating rates for debt
- In reference to raw material price fluctuations, most of the steel is purchased through re-sale programmes with customers.

Compliance Risks



**Compliance risks associated with the various legislative and regulatory provisions to which the Group is subject, as well as any potential amendments thereto**

In order to mitigate the probability of these risks materialising and to reduce their potential impact, some of the actions taken at Gestamp include constant monitoring of any changes in regulations that could affect Gestamp and the course of its business in order to promote prompt, conscious and responsible compliance, and to anticipate possible changes, seeking to manage them appropriately.

The Group also has a Criminal Risk Prevention Model as well as a Criminal Risk Prevention Manual and associated codes and policies, which are approved and periodically reviewed by the Board of Directors with the assistance of the Audit Committee.

Reporting Risks



**Risks associated with mandatory public reporting processes, financial and non-financial**

The Group has developed an ICFRS Policy (Internal Control over Financial Reporting System) approved by the Board of Directors, in which the managerial responsibilities and the general outline of each component of the ICFRS are assigned (control environment, risk assessment, control, reporting and communication activities and oversight activities).

Furthermore, the Group, through the ICFRS function and the involvement of the Group's members who help to prepare the financial information, has continued to develop and update the ICFRS documentation and assessment in the spirit of continuous improvement. To this end, Gestamp has an internally developed IT tool that has enabled us to assess the effectiveness of the key ICFRS controls in the different companies and countries where the Group operates in 2021, so as to ensure that the financial information we report is reliable.

With regard to non-financial information, in 2021, the Group began to implement an IT tool that facilitates the task of controlling, centralising and consolidating the collection of this information in order to report to the markets in a robust and reliable manner.

In addition, the Group has certain communication channels for employee complaints regarding irregularities of any kind, including those that could affect the reliability of the financial and non-financial information reported.



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### 7.3. Ethics and Regulatory Compliance

Ethics and integrity are fundamental pillars of the Gestamp business model. The Group and its employees' decisions and actions contribute to building and maintaining its reputation and impact the confidence that stakeholders have in the Group. For this reason, Gestamp has a commitment to integrity and transparency in the development of its business.

In line with this commitment, Gestamp has a Compliance department that operates through different bodies: the Ethics Committee, the Compliance Office and the Regulatory Compliance Unit. The Compliance department supports the Board of Directors and, in particular, the Audit Committee in its role of supervising the Code of Conduct, the Complaint Channel and the Group's internal control systems (compliance programmes).

While the Ethics Committee, with the support of the Compliance Office, acts within the scope of the Code of Ethics and the Complaint Channel, the Regulatory Compliance Unit is limited to developing and monitoring the compliance programmes implemented in the Group.





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CODE OF CONDUCT

At Gestamp we have had a Code of Conduct since 2011. This Code is the common reference framework for the ethical and respectful behaviour of the members of the governing bodies and employees contractually linked with the Group companies or with any of the subsidiaries in which our parent company holds, directly or indirectly, the condition of majority partner.

It contains the Rules of Conduct based on the Corporate Principles and on the Ten Principles of the UN Global Compact relating to human rights, labour standards, environmental standards and the fight against corruption.

On 7 May 2018, the Board of Directors of Gestamp approved the current version of the Code of Conduct in order to adapt and update its content to meet the requirements arising from the new listed company status of the Group's parent company.

The Code of Conduct is available on the Group's website, where it can be downloaded by users in any of the 18 languages spoken in the Group.



It includes a number of Rules of Conduct related to human rights, labor and environmental standards and the fight against corruption

 CODE OF CONDUCT

Training

Regarding training, all Group employees and members of the governing bodies must have completed at least once the introduction course on the Code of Conduct. It also forms part of the induction plan for new employees, at which they are given the document and asked to adhere to it. The Code of Conduct training can be carried out in the following ways.



**Online training**

Through the Gestamp Corporate University



**Face-to-face training**

For cases where the employee does not have access to an electronic device that allows them to carry out said online training.

External audits

At Gestamp, we have a rotation plan for audits conducted by an independent firm to verify the degree of implementation and knowledge of the Code of Conduct by employees.

Due to the COVID-19 restrictions in 2021, we were unable to conduct the audits since access to the Group's facilities was prohibited for external parties. We are currently looking for a way to carry out audits, while also guaranteeing the safety of employees and ensuring they are that not influenced/delayed by the current restrictions. In previous years, audits were conducted at all our work sites in Germany, Argentina, Brazil, China, the US, France, India, Mexico, Portugal, the UK and Russia.

Specific improvements are identified through the external audits. Measures and action plans are carried out to resolve particular aspects and to improve the application and knowledge of the Code of Conduct and the communication channels.

Taking the Code of Conduct as reference, over the years we have developed specific internal regulations to ensure better compliance with the Code and other regulations that apply to it.



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**CRIME PREVENTION**

Gestamp's Criminal Risk Prevention Model aims to analyse and assess the risks arising from the potential perpetration of crimes within the Group, as well as to identify the controls, already implemented or to be implemented, that are necessary to prevent, mitigate or detect criminal risks. This Criminal Risk Prevention Model and (including the Criminal Risk Map and Criminal Risk Prevention Manual) are regularly reviewed and updated.

In financial year 2021, with the aim of detecting the main areas for improvement, an independent third party was commissioned to evaluate the Criminal Risk Prevention Model implemented at Gestamp.

As a result of this reflection, work has been undertaken to update the Criminal Risk Prevention Model, among other issues, to enable its convergence with recent international standards regarding standardisation and management.

This work, together with the regular reviewing of risks and controls, has resulted in an updated version of the Crime Prevention Manual, approved by the Board of Directors on 28 October 2021.

Finally, actions have also been planned to improve the measurement and control of the effectiveness of the Criminal Risk Prevention Model.

**PREVENTION OF MONEY LAUNDERING AND THE FINANCING OF TERRORISM**

In accordance with the legislation applicable in the jurisdictions where Gestamp carries out its usual activities, the Group is not obliged to comply with money laundering and terrorist financing legislation.

However, the Criminal Risk Prevention Model includes money laundering and the financing of terrorism in its catalogue of risks and, therefore, specific measures are maintained to prevent this risk from materialising.

**CORRUPTION, FRAUD AND BRIBERY PREVENTION**

Corruption, fraud and bribery are prevalent in today's society. These illegal activities stunt economic and social development, weaken the Rule of Law and, from a business perspective, are detrimental to the market and corporate reputation.

Corruption, fraud and bribery form part of the catalogue of risks found in the Group's Criminal Risk Prevention Model and, therefore, controls designed to prevent them from materialising have been introduced.

On 17 December 2018, the Gestamp Board of Directors approved the Anti-Corruption and Fraud Policy, which develops more specifically the internal regulations regarding corruption, fraud and bribery already established in the Code of Conduct. The Policy is applicable to directors, managers and employees who are contractually bound to the Group's companies, as well as any third parties that liaise with the Group.

The aim of this Policy is to send a strong and clear message of opposition to all forms of corruption, fraud and bribery and to explicitly state our commitment to avoiding said conduct within the organisation.

To this end, it establishes certain guidelines for action and the rules applicable to the performance of any business-related activity conducted within the Group in relation to



**Corruption**



**Fraud and bribery**



**Gifts and hospitality**



**Donations or aid**

The Group is also aligned with the main international references on corporate responsibility and anti-corruption, including the tenth principal of the UN Global Compact, the recommendations of the Organisation for Economic Co-operation and Development (OECD), the US Foreign Corrupt Practices Act and the UK Bribery Act, among others.



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**RESPECT FOR HUMAN RIGHTS**

For a global group like Gestamp, with an intensive workforce, it is relevant and strategic to respect Human Rights as universal rules of conduct that must be applied to all companies through which it operates in the market.

At Gestamp, we believe respect for Human Rights to be fundamental and, therefore, they are largely reflected in our Code of Conduct, the main focus of our commitment to integrity. We are also aligned with the main international initiatives in this area, such as:

- The International Bill of Human Rights.
- ILO Declaration on Fundamental Principles and Rights at Work.
- Tripartite Declaration of Principles Concerning Multinational Enterprises and Social Policy.
- The Guiding Principles on Business and Human Rights of the United Nations.
- The OECD Guidelines for Multinational Enterprises.
- The Ten Principles of the UN Global Compact.
- Modern Slavery Act "Slavery and Human Trafficking Statement" in UK.

Gestamp offers its employees decent employment, remuneration in line with their position and skills, and training that allows them to grow professionally in a healthy and safe working environment. This value proposal is included in the Group's Human Rights Policy which was approved by the Board of Directors on 16 December 2019 and is intended to establish the general parameters of action that should govern daily activity and convey the will of the Group to comply with international best practices in safeguarding Human Rights.

**Fundamental principles contained in the Policy**



**Labour principles**

- Fair working conditions
- Equality and non-discrimination
- Decent employee treatment
- Eradication of forced labour and other forms of modern slavery
- Condemnation of child labour
- Health and safety in the workplace
- Freedom of association and the right to collective bargaining



**Matters relating to the work environment**

- Freedom of expression and opinion of employees
- Foster local employment
- Physical safety of employees in complicated contexts
- Decent work and rights regarding migrants



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Moreover, with the aim of extending this respect for human rights to the supply chain, Gestamp has Corporate Social Responsibility Requirements for its suppliers, which include, among other matters, labour and human rights, and business ethics. The document is available on the website and on the Supplier Portal. It is mandatory to accept these requirements in order to be a Gestamp supplier and is included in the Group's General Procurement Conditions.

In 2021, we conducted an assessment on Human Rights at all of the Group's work sites for the purpose of updating the key human rights issues, classifying them by relevance, criticality, likelihood of compliance and the capacity to manage them. This assessment will mirror the one conducted in 2018 that was used to draw up the Group's Human Rights Policy.

Although all HR managers and directors in the plants sign the Group's HR Policy, agreeing to comply with and enforce it, a questionnaire was carried out for all plants in order to identify plants at risk of these rights being violated and to take appropriate action if necessary.

93.6% of work centers have completed the survey.. There are, therefore, no operations or suppliers with a significant risk of forced or compulsory labour, or with a significant risk of child labour. Nor are there any operations or suppliers whose right to collective bargaining may be at risk.

It should be noted that, as in 2020, no complaints were received in 2021 related to the violation of human rights, considering as such, according to the United Nations Declaration, the right to work and to just and favourable remuneration that ensures an existence worthy of human dignity.

Our plants in the United Kingdom have a specific internal policy called "Slavery and Human Trafficking Statement" to comply with the regulations, of an eminently criminal nature, existing in the UK ("Modern Slavery Act") and which develops preventive measures and punitive in the fight against modern forms of slavery, forced labor, including minors and vulnerable people, human trafficking and sexual or other exploitation.

Gestamp extends respect for Human Rights to the supply chain, and we have mandatory Corporate Social Responsibility Requirements for our suppliers





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INTELLECTUAL AND INDUSTRIAL PROPERTY

We believe that our intellectual and industrial property rights and the implementation of the related trade secrets and know-how are a component of the competitive advantage of our business. Therefore, we devote our efforts and invest resources in submitting, registering, maintaining, monitoring and defending our intellectual and industrial property rights.

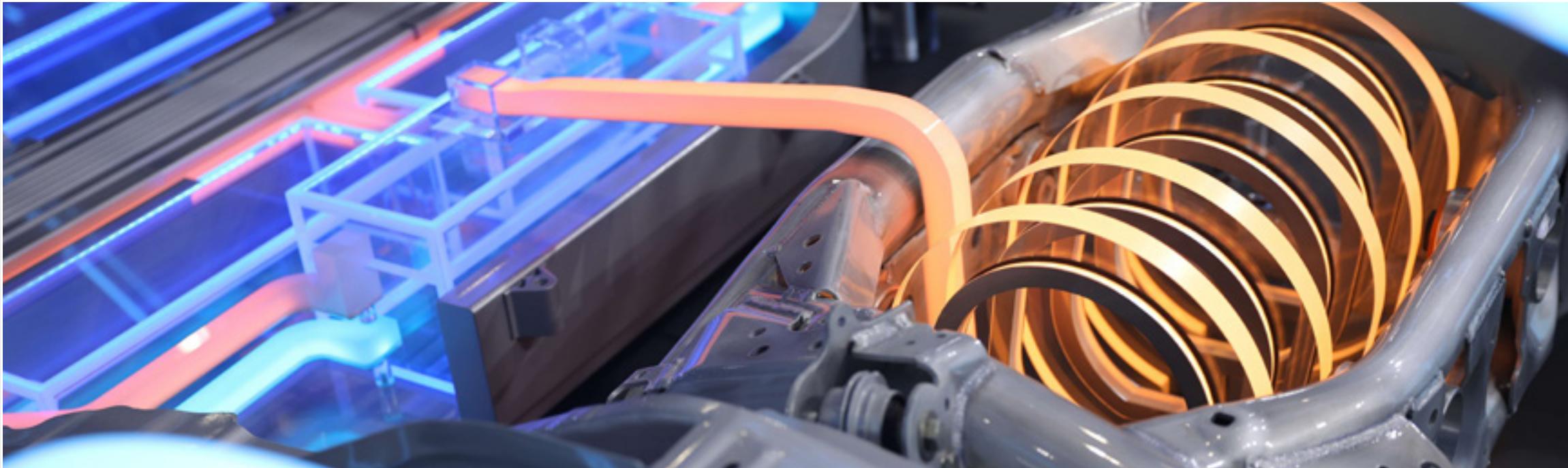
These intellectual and industrial property rights cover both the technologies, processes and products encompassed in Gestamp's core business and any technologies aimed at optimising and increasing the flexibility and efficiency of the processes and the quality of the products in the area of Industry 4.0.

Many of the technologies and processes that we use are the result of our scientific and technical personnel's knowledge, experience and skills. In some cases, these technologies and processes cannot be patented or protected through intellectual and industrial property rights. To protect our trade secrets, know-how, technologies and processes, we formalise

confidentiality agreements with our employees, clients, suppliers, competitors, contractors, consultants, advisors and collaborators that prevent confidential information from being disclosed to third parties.

When we formalise development agreements, we hold onto our pre-existing intellectual and industrial property rights and we do not transfer them to our collaboration partners, clients, suppliers, competitors or third parties. We claim ownership of any intellectual and industrial property rights that may arise during the course of said agreements and that relate to or are based on our know-how, trade secrets, technology and processes.

As of 31 December 2021, we had more than 1,200 patents, utility models and corresponding applications





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**PERSONAL DATA PROTECTION**

At Gestamp we are committed to the protection of personal data. For this reason, within the Group we are constantly adapting and strengthening our resources to comply with the personal data protection legislation in force in the regions where Gestamp operates and/or carries out personal data processing activities.

In this regard, Gestamp has a Data Protection Policy in place that complies with General Data Protection Regulation (EU) 2016/679 of the European Parliament and of the Council, of 27 April 2016 (GDPR), which sets out guarantees and principles, as well as the main obligations and rights in terms of personal data protection at Gestamp Group companies. This Data Protection Policy is the key element of the Gestamp Group's commitment to the protection of the fundamental rights and freedoms of natural persons and, in particular, their right to personal data protection.

At Gestamp we continually strive to implement any and all mechanisms that are required in order to ensure that personal data remain secure and to prevent tampering, loss, or unauthorised processing or access, even in regions that are beyond the scope of application of this GDPR, by adapting the Data Protection Policy to local laws. In this way, we apply Gestamp Group standards across all the territories in which we operate, are present and/or conduct personal data processing activities. In many regions, since these standards are based on the GDPR, they are more stringent than the national regulations.

Moreover, the Group has conducted a risk assessment of the corporate applications that process personal data, to evaluate the security measures implemented, and it has developed a procedure for the execution of privacy impact assessments (PIA) that determines the level of risk entailed whenever data are processed with a view to establishing the most appropriate control measures to limit this risk.

At Gestamp, we also know that the training of our employees is crucial to the success of any new project. Therefore, to ensure compliance with and implementation of the GDPR, the Group has offered face-to-face training sessions for certain corporate services employees who regularly work with personal data, thus providing them with theoretical and practical information about how to apply the GDPR. In addition, there is an online data protection training course available to employees free of charge and accessible at any time.

**+ DATA PROTECTION POLICY**



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**INTERNAL CODE OF CONDUCT CONCERNING SECURITIES MARKETS**

The Internal Code of Conduct concerning Securities Markets determines the standards of conduct and performance to be followed by those to whom they are addressed, including, but not limited to, the members of the Board of Directors, senior management, employees or external advisors who have access to insider information belonging to Gestamp, as well as those involved in handling, using and disseminating insider information, all for the purpose of fostering transparency, protecting the interests of investors with regard to Gestamp securities and avoiding any situation that potentially qualifies as market abuse.

**+ INTERNAL CODE OF CONDUCT CONCERNING SECURITIES MARKETS**

**CONFLICTS OF INTEREST**

Gestamp has developed different regulations in order to avoid conflicts of interest within the Group and the Board of Directors.

The Code of Conduct defines conflicts of interest as those situations where the personal interest of the employee or of his/her related parties are against Gestamp's interest. For these scenarios, the Code of Conduct sets out some rules which include, among others, the obligation to communicate the potential conflict of interest to the Human Resources Department (which, in turn, could involve the Ethics Committee if deemed appropriate), and the requirement that the express approval of the Human Resources Department is obtained prior to the performance of any activity or transaction that is subject to a potential conflict of interest. Furthermore, the Code of Conduct describes certain limitations and incompatibilities for those activities that could have an impact on the employees' objectivity in the performance of his/her functions.

In addition to the regulations of Code of Conduct with regard to the conflicts of interest that could affect our employees, Article 22 of our Board Regulations stipulates that our directors are required to inform the Board of Directors of any circumstances that may lead to a direct or indirect conflict of interest as soon as they become aware of such circumstance.

**+ REGULATIONS OF THE BOARD OF DIRECTORS**

The members of the Board of Directors will refrain from attending and participating in the deliberations and voting that affect matters in which they have a direct or indirect conflict of interest

Furthermore, each member of the Board of Directors must abstain from attending and participating in deliberation and voting (including by means of proxy vote) concerning matters in which they or a related party have a direct or indirect conflict of interest, as defined in the applicable law. Additionally, directors should abstain from engaging in commercial or professional transactions that may lead to a conflict of interest, without having first informed and received approval from the Board of Directors, which shall request a report from the Audit Committee.

**COMPLIANCE IN TERMS OF COMPETITION**

Our Code of Conduct establishes measures aimed at avoiding any conduct that could illegally restrict free competition in the markets in the Gestamp operates. In this regard, our Code of Conduct forbids engaging in secret agreements on prices or terms of sale with competitors, secret agreements on waiving competition, the submission of sham bids, and client sharing or other market segmentation criteria.

Furthermore, our Crime Prevention Model stipulates the analysis, identification and regular assessment of risks linked to the perpetration of offences related to conduct that restricts free competition, as well as a definition of effective controls for the prevention and minimisation of the possibility of committing such crimes.

Gestamp has not been involved in any legal proceedings in the last 5 years nor have any fines been imposed for anti-competitive practices.



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**CYBERSECURITY**

Gestamp's cybersecurity governance programme is based on the need to protect and safeguard the supply chain and business continuity processes.

**Management model**

The policies and strategy for cybersecurity at the company are set out by the IT department in cooperation with the company's business units, so that the programme is aligned with the business objectives.

Gestamp relies on:

- The collaboration of certain companies and suppliers that support us in developing our strategy, evolving as a team in our regulatory compliance processes and policies, which, in conjunction with technological solutions tailored to our needs, guarantee an effective response to cybersecurity incidents and control over the risk of threats.
- A constantly evolving body of standards and best practices aligned with international regulations and organisations, focusing primarily on asset control, exposure of corporate networks outside the perimeter, data protection and industrial system control, which is consistently aligned with the company's objectives and its business continuity processes.
- Regular cybersecurity incident response drills, audits and tests of exposure to the threats to which the most critical processes within the business are prone in relation to our technology, processes and organisational model, to ensure they are in line with the company's requirements.

**Strategy and action plan**

The new demands of connected industry and digitalisation of production chains prompt a range of new needs in relation to cybersecurity processes and the organisational model. Gestamp has a Cybersecurity Master Plan based on risk management through implementation of international regulations and the MITRE ATT&CK methodology for responding to threats, which includes initiatives and projects, prioritising the ones that pose the greatest risk to the business. In 2022, our Cybersecurity Master Plan will be updated with the new projects that have been implemented in recent years, and the adjustments to the strategy and governance model for the coming years.

Gestamp continues to make progress with its goal to have a defined, documented strategy, fostering resilience processes with monitoring and a 24/7 incident response plan. The various initiatives are supported by specially trained teams, tools and processes for physical and logical security and they are implemented at all the plants worldwide.

**Certificates**

At Gestamp, our operational model and business continuity processes have been certified by the IATF, while our plants hold the TISAX / VDA ISA certificates required for operation in the automotive industry. Similarly, our partnerships with critical suppliers require certifications such as ISO 27001 to guide Gestamp in its cybersecurity needs.

The different initiatives in cybersecurity are supported by specialized teams, processes and security tools, both physical and logical, implemented in all its plants worldwide





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### Actions in 2021

The new demands of the connected industry and digitalisation triggered several initiatives in 2021, hence the adjustment in our Cybersecurity Strategy. The highlights to be mentioned for 2021 are as follows:

- Implementation of a state-of-the-art technological solution for the protection of Gestamp's information systems against advanced threats.
- Launch of different initiatives to consolidate the governance model, risk management and cybersecurity compliance.
- Launch of the data network and access governance standardisation project in Gestamp factories, in order to adapt and prepare our infrastructure to the new challenges of the connected industry.
- Adaptation of cybersecurity standards in connected industry projects.
- Continuity and definition of new projects to promote cybersecurity awareness in the company, covering all Gestamp employees.
- Evolution of the monitoring systems and 24/7 response to incidents at our cybersecurity control centre.
- Training and specialisation of cybersecurity staff for the operation and implementation of new projects.

### Training and awareness-raising

Users are a fundamental link and probably also the weakest in a company's cybersecurity programmes, which is why Gestamp has a global user cybersecurity awareness programme, accessible in different languages in order to reach all plants and offices. A new project is, in turn, being defined this year to improve the company's awareness-raising programme, with a special focus on methodology and content adaptation.

The state of cybersecurity in the company is constantly changing due to different external factors, new projects and the maturity level of the company's employees. The new programme has to adapt to these changes in order to achieve the business objectives.

In addition, in 2021, an executive training and awareness session on Industrial Cybersecurity was held for the Board of Directors. The session was a mixed session between the Cybersecurity team and an expert from a major technology consultancy firm in the area of industrial cybersecurity.

### Audits

Gestamp has a DPO (Data Protection Officer) committee that launches diverse internal and external audits. The company is certified according to IATF, VDA ISA and TISAX, among others, to operate in the sector. In addition to these processes, audits related to the GDPR are also conducted at all our plants to verify the different processes linked to data protection, cybersecurity and business continuity.

Gestamp has also implemented audit programmes for cybersecurity and penetration testing, thus guiding our processes and policies within today's ecosystem of cyber-threats.



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**BODIES INVOLVED IN THE CODE OF CONDUCT AND REGULATORY COMPLIANCE**

At Gestamp, we have the following bodies which, among other things, ensure compliance with internal regulations and legislation applicable to the Group and are involved in the supervision and control of our Code of Conduct and our Crime Prevention Model:

**Board of Directors**

The Board of Directors, as the highest supervisory, management and control body of the Company, has, among others, the duty to approve the Code of Conduct and other general policies related to it, as well as the Criminal Risk Prevention Model. It also supervises the correct functioning of the Compliance Model (including the Criminal Risk Prevention Model) with due diligence and efficiency.

**Senior Management**

Gestamp senior management, as the first line of defence, is responsible for complying with the policies and procedures established by the Group, and for acting in an ethical and responsible manner. In this regard, it is responsible for maintaining an effective control environment, ensuring that its areas of responsibility act in accordance with the pertinent legislation and other applicable internal regulations, and also for ensuring that the implementation of controls is optimal, overseeing that the different areas execute them correctly.

**The Audit Committee**

The Board of Directors has delegated the following duties related to ethics and integrity to the Audit Committee:

- Guarantee compliance with the Group's Code of Conduct.
- Supervise the Group's Complaint Channel.
- Review and propose the Criminal Risk Prevention Model and Criminal Risk Prevention Manual to the Board of Directors for approval.

The Audit Committee has the continuous support of the Ethics Committee, the Compliance Office and the Regulatory Compliance Unit in order to carry out the tasks in relation to the aforementioned duties and, for these purposes, said units regularly report to the Committee within the scope of their competence.

**Ethics Committee**

The Ethics Committee is a collegiate body with initiative and control powers. Its activities are supervised by the Audit Committee and consist mainly in:

- Promoting distribution of and knowledge about the Code of Conduct and enforcing the rules and prevention mechanisms in place.
- Establishing and developing any procedures required to accurately and fully comply with the Code of Conduct, and proposing specific measures for prevention and detection of breaches.
- Drawing up an annual report on compliance with and development of the Code of Conduct, which is to be submitted to the Board of Directors and the Audit Committee.
- Providing reparations and assistance to anyone who may be affected by any irregular activities performed within the company, especially irregularities that have criminal consequences.
- Promoting the creation of a risk map of serious breaches of the Code of Conduct



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**Compliance Office**

*The Compliance Office reports to the Ethics Committee. Its duties include receiving, directing, monitoring, suitably informing and documenting:*

- Any doubts, issues, enquiries and improvements proposed by employees in relation to the content of the Code of Conduct and of any document or implementing regulation.
- Any reports of employees or third parties relating to procedures which could potentially amount to violations of the Code of Conduct or that may be unlawful.

**The Regulatory Compliance Unit**

The Regulatory Compliance Unit supports the Audit Committee in tasks relating to regulatory compliance and, in particular, the implementation and overseeing of the Criminal Risk Prevention Model. Thus, the duties of the Regulatory Compliance Unit include, but are not limited to, the following:

- Promoting a culture of prevention based on the principle of absolute rejection of the perpetration of illegal acts and situations of fraud, and on the application of the principles of ethics and responsible behaviour to the activity of all Gestamp professionals, regardless of their hierarchical level and location of employment.
- Promoting the periodical review of the Criminal Risk Prevention Model.
- Ensuring the establishment of the primary policies, procedures, controls and internal regulations to be implemented within the Group relating to regulatory compliance.
- Monitoring the operation, effectiveness and compliance of the Criminal Risk Prevention Model.



- Managing and coordinating the tasks of disseminating and providing training in relation to the Criminal Risk Prevention Model.
- Regularly informing the Audit Committee and, if applicable, the Board of Directors of (i) the risk areas which may affect the Group, (ii) the results of assessments and monitoring of the Prevention Protocol, (iii) the measures implemented to control and mitigate criminal risks.
- Working alongside the Compliance Office to investigate any reports filed via the authorised channels which may incur the criminal liability of the legal person.



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### COMPLAINT CHANNEL

In order to respond to communications in relation to possible breaches of the Code of Conduct and other internal regulations or legislation applicable to the Group, as well as in relation to suggestions, queries or doubts, Gestamp has a Complaint Channel with the following communication channels, whereby the confidentiality of the process and the rights of the people who communicate in good faith and of the people reported is guaranteed.

The reports are analysed and investigated as quickly as possible, applying the principles of confidentiality, non-retaliation and protection of personal data to all those involved in the investigation process, with a focus on the whistleblower and accused party. If an infringement is proven, the corresponding sanction shall be imposed by the competent internal bodies. The Group is committed to collaborating and cooperating with the authorities and judicial and administrative bodies in relation to the investigation of alleged criminal acts that may be committed within the Group.

- **Human Resources Managers (Delegates).** There is the possibility of reporting through the Delegates, who report the submitted complaints to the Compliance Office.
- **Compliance Office mailbox.** Corporate email address managed directly by the Compliance Office.
- **SpeakUp Line.** A complaints channel managed by an external company has been available since December 2016. Such communication may take place via telephone, web form or email. It is available at all times in all the languages of the Group. Communications are managed through the Compliance Office.

SUBJECT MATTER	2019 CASES	2020 CASES	2021 CASES
<b>Integrity in our workplace</b>			
Health and Safety	21	16	14
Discrimination and unfair treatment	11	9	10
Harassment	2	2	1
Respectful working environment	48	48	66
Equal opportunities	4	6	3
Respect for freedom of association and thought	0	0	0
Forced or child labour	0	0	0
<b>Integrity in the supply chain</b>			
Limitations and incompatibilities	3	0	1
Conflict of interest	7	8	0
Acceptance/offering of gifts and hospitalities	1	0	0
Bad practices with suppliers	9	9	4
Corruption	0	0	0
Political activity	0	0	0
<b>Integrity regarding our shareholders and business partners</b>			
Reliability of information	0	2	2
Handling of information*	3	0	0
Privacy and confidentiality	0	1	2
Control of insider information	0	0	0
Asset protection	4	6	3
<b>Integrity in our environment</b>			
Environment	0	0	0
Community commitment	2	1	0
<b>Total</b>	<b>115</b>	<b>108</b>	<b>107</b>

In 2021, 107 communications were received through the different channels. All the communications were in relation to non-compliances with the Gestamp Code of Conduct. Taking into account the communication channels used:

- 14** Complaints were received through the delegates
- 25** Directly through the Compliance Office by email
- 68** Through the Speak Up Line

As a result of the investigations, appropriate measures have been taken in cases that have been deemed necessary, including:

- 16** Number of dismissals
- 6** Suspension without pay
- 7** Written warnings