

This document is a translation into English of an original document drafted in Spanish. This document contains:

- (i) Individual Annual Financial Statements of the Company for Fiscal Year 2023, drawn up by the Board of Directors at its meeting of February 27, 2024;
- (ii) Individual Management Reports of the Company drawn up by the Board of Directors at its meeting of February 27, 2024;
- (iii) the signing page and
- (iv) the Responsibility Statement of the Directors of the Company.

This translation is for information purposes only, therefore, it is not considered as financial information. In case of discrepancy, the Spanish version shall prevail. The Spanish version of this document is available on the official website of the Company ([www.gestamp.com](http://www.gestamp.com)).

Audit Report on Financial Statements  
issued by an Independent Auditor

GESTAMP AUTOMOCIÓN, S.A.  
Financial Statements and Management Report  
for the year ended  
December 31, 2023

## AUDIT REPORT ON FINANCIAL STATEMENTS ISSUED BY AN INDEPENDENT AUDITOR

Translation of a report and financial statements originally issued in Spanish. In the event of discrepancy, the Spanish-language version prevails

To the shareholders of GESTAMP AUTOMOCIÓN, S.A.:

### Report on the financial statements

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#### Opinion

We have audited the financial statements of GESTAMP AUTOMOCIÓN, S.A. (the Company), which comprise the balance sheet as at December 31, 2023, the income statement, the statement of changes in equity, the cash flow statement, and the notes thereto for the year then ended.

In our opinion, the accompanying financial statements give a true and fair view, in all material respects, of the equity and financial position of the Company as at December 31, 2023 and of its financial performance and its cash flows for the year then ended in accordance with the applicable regulatory framework for financial information in Spain (identified in Note 2 to the accompanying financial statements) and, specifically, the accounting principles and criteria contained therein.

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#### Basis for opinion

We conducted our audit in accordance with prevailing audit regulations in Spain. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report.

We are independent of the Company in accordance with the ethical requirements, including those related to independence, that are relevant to our audit of the financial statements in Spain as required by prevailing audit regulations. In this regard, we have not provided non-audit services nor have any situations or circumstances arisen that might have compromised our mandatory independence in a manner prohibited by the aforementioned requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our audit opinion thereon, and we do not provide a separate opinion on these matters.

### *Measurement of investments in group companies, jointly controlled entities, and associates*

**Description** As explained in notes 8 and 9 to the accompanying financial statements, at December 31, 2023, the Company recognized equity instruments, loans to group companies and other financial assets, 4,646,965 thousand euros under long and short term "Investments in group companies, and associates". At each closing, management makes complex estimates that entail significant judgments to determine the existence of indications of impairment and, if necessary, estimates their recoverable amounts.

Given that the amounts of the investments in group companies, jointly controlled entities, and associates are significant and the inherent complexity of the analysis performed by management, we determined this to be a key audit matter.

The Company's accounting policies and the Information included in conformity with the applicable financial reporting framework are described in the accompanying notes 2.3, 4.7, 8, 9, and 19 to the financial statements.

### **Our response**

Among others, our audit procedures included the following:

- Understanding management's process to test its investments in Group companies, jointly controlled entities, and associates for impairment.
- Reviewing the reasonableness of the financial information and projected cash flows in the business plan used for investments with indications of impairment and for which fair value was determined based on value in use. To this end, we contrasted the projected information with other information sources: historical trends, the business plan approved by the Board of Directors, and other external sources.
- Involving our valuation specialists to verify the reasonableness of the methodology used to calculate value in use, discount rates, long-term growth rates, and the sensitivity calculations performed by management.
- Where the recoverable amount was determined based on the investment's equity, corrected for any unrealized capital gains, we used the valuations performed by independent third-party appraisers based on the current market, and the analysis and evaluation of reasonableness of the amount recorded for these assets at year-end using these measurements.
- Reviewing the disclosures included in the notes to the financial statements in conformity with the applicable financial reporting framework.

## Other information: management report

Other information refers exclusively to the 2023 management report, the preparation of which is the responsibility of the Company's directors and is not an integral part of the financial statements.



Our audit opinion on the financial statements does not cover the management report. Our responsibility for the management report, in conformity with prevailing audit regulations in Spain, entails:

- a. Checking only that the non-financial statement and certain information included in the Corporate Governance Report and in the Board Remuneration Report, to which the Audit Law refers, was provided as stipulated by applicable regulations and, if not, disclose this fact.
- b. Assessing and reporting on the consistency of the remaining information included in the management report with the financial statements, based on the knowledge of the entity obtained during the audit, in addition to evaluating and reporting on whether the content and presentation of this part of the management report are in conformity with applicable regulations. If, based on the work we have performed, we conclude that there are material misstatements, we are required to disclose this fact.

Based on the work performed, as described above, we have verified that the information referred to in paragraph a) above is provided as stipulated by applicable regulations and that the remaining information contained in the management report is consistent with that provided in the 2023 financial statements and its content and presentation are in conformity with applicable regulations.

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#### **Responsibilities of the directors and the audit committee for the financial statements**

The directors are responsible for the preparation of the accompanying financial statements so that they give a true and fair view of the equity, financial position and results of the Company, in accordance with the regulatory framework for financial information applicable to the Company in Spain, identified in Note 2 to the accompanying financial statements, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The audit committee is responsible for overseeing the Company's financial reporting process.

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#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with prevailing audit regulations in Spain will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with prevailing audit regulations in Spain, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- ▶ Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ▶ Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- ▶ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- ▶ Conclude on the appropriateness of the director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- ▶ Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the audit committee of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the audit committee of the Company with a statement that we have complied with relevant ethical requirements, including those related to independence, and to communicate with them all matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the audit committee of the Company, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters.

We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter.



## Report on other legal and regulatory requirements

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### European single electronic format

We have examined the digital file of the European single electronic format (ESEF) of GESTAMP AUTOMOCIÓN, S.A. for the 2023 financial year, consisting of an XHTML file containing the financial statements for the year, which will form part of the annual financial report.

The directors of GESTAMP AUTOMOCIÓN, S.A. are responsible for submitting the annual financial report for the 2023 financial year, in accordance with the formatting requirements set out in Delegated Regulation EU 2019/815 of 17 December 2018 of the European Commission (hereinafter referred to as the ESEF Regulation). In this regard, the Corporate Governance Report and the Board remuneration report have been incorporated by reference in the management report.

Our responsibility consists of examining the digital file prepared by the directors of the Company, in accordance with prevailing audit regulations in Spain. These standards require that we plan and perform our audit procedures to obtain reasonable assurance about whether the contents of the financial statements included in the aforementioned digital file correspond in their entirety to those of the financial statements that we have audited, and whether the financial statements and the aforementioned file have been formatted, in all material respects, in accordance with the ESEF Regulation.

In our opinion, the digital file examined corresponds in its entirety to the audited financial statements, which are presented, in all material respects, in accordance with the ESEF Regulation.

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### Additional report to the audit committee

The opinion expressed in this audit report is consistent with the additional report we issued to the audit committee on February 27, 2024.

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### Term of engagement

The ordinary general shareholders' meeting held on May 9, 2023 appointed us as auditors for one year, for the year ended December 31, 2023.

Previously, we were appointed as auditors by the shareholders for one year and we have been carrying out the audit of the financial statements continuously since December 31, 1999.

ERNST & YOUNG, S.L.  
(Registered in the Official Register of  
Auditors under No. S0530)

(Signed on the original version in Spanish)

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Ramón Masip López  
(Registered in the Official Register of  
Auditors under No. 16253)

February 27, 2024

**GESTAMP AUTOMOCIÓN, S.A.**

**Financial Statements and  
Directors' Report for the year ended  
December 31, 2023**



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- Income statement for the year ended December 31, 2023.
- Statement of changes in equity for the year ended December 31, 2023.
- Cash flow statement for the year ended December 31, 2023.
- Notes to the financial statements for the year ended December 31, 2023.
- Directors' report for the year ended December 31, 2023.

**GESTAMP AUTOMOCIÓN, S.A.**

**BALANCE SHEET AS AT DECEMBER 31, 2023 AND DECEMBER 31, 2022**

(Expressed in euros)

| <b>ASSETS</b>   | <b>Notes</b> | <b>2023</b>          | <b>2022</b>          |
|---|--------------|----------------------|----------------------|
| <b>NON-CURRENT ASSETS</b>                                 |              | <b>2,497,885,272</b> | <b>2,407,043,814</b> |
| Intangible assets   | 5            | 6,737,019            | 9,905,745            |
| Patents, licences, trademarks, et al.                     |              | 6,647,622            | 9,873,109            |
| Software  |              | 89,397               | 32,636               |
| Property, plant and equipment                             | 6            | 131,350              | 136,747              |
| Land and buildings  |              | 76,766               | 78,544               |
| Plant and other PP&E                                      |              | 54,584               | 58,203               |
| Investment property                                       | 7            | 20,155,171           | 20,704,666           |
| Land  |              | 5,775,822            | 5,775,822            |
| Buildings   |              | 14,379,349           | 14,928,844           |
| Non-current investments in Group companies and associates |              | 2,365,544,680        | 2,234,057,441        |
| Equity instruments  | 8            | 1,544,540,650        | 1,598,545,428        |
| Loans to companies  | 9            | 821,004,030          | 635,512,013          |
| Non-current financial investments                         |              | 103,573,579          | 130,850,895          |
| Equity instruments  |              | 305                  | 305                  |
| Derivatives   | 14           | 103,572,074          | 130,849,390          |
| Other financial assets                                    |              | 1,200                | 1,200                |
| Deferred tax assets                                       |              | 1,743,473            | 11,388,320           |
| <b>CURRENT ASSETS</b>                                     |              | <b>2,494,835,452</b> | <b>2,784,364,258</b> |
| Non-current assets held for sale                          |              |                      |                      |
| Inventories   |              | 500                  | 1,700                |
| Prepayments to suppliers                                  |              | 500                  | 1,700                |
| Trade and other receivables                               |              | 51,849,431           | 57,010,443           |
| Other receivables   |              | 4,447,256            | 4,500,870            |
| Customer receivables, Group companies and associates      | 19           | 24,223,244           | 20,830,309           |
| Employee receivables                                      | 19.2         | 8,559,328            | 28,821,133           |
| Current tax assets  | 15           | 14,608,892           | 2,847,420            |
| Other receivables from public authorities                 | 15           | 10,711               | 10,711               |
| Current investments in Group companies and associates     | 9            | 2,281,420,120        | 1,954,998,206        |
| Loans to companies  |              | 631,527,092          | 936,205,713          |
| Other financial assets                                    |              | 1,649,893,028        | 1,018,792,493        |
| Current financial investments                             | 9            | 6,000,000            | 6,000,000            |
| Other financial assets                                    |              | 6,000,000            | 6,000,000            |
| Current accrued expenses and deferred income              |              | 169,750              | 254,603              |
| Cash and cash equivalents                                 | 10           | 155,395,651          | 766,099,306          |
| Cash  |              | 155,395,651          | 766,099,306          |
| <b>TOTAL ASSETS</b>                                       |              | <b>4,992,720,724</b> | <b>5,191,408,072</b> |

**GESTAMP AUTOMOCIÓN, S.A.**

**BALANCE SHEET AS AT DECEMBER 31, 2023 AND DECEMBER 31, 2022**

(Expressed in euros)

| <b>EQUITY AND LIABILITIES</b>                                 | <b>Notes</b> | <b>2023</b>          | <b>2022</b>          |
|---|--------------|----------------------|----------------------|
| <b>EQUITY</b>   |              | <b>787,007,566</b>   | <b>804,290,647</b>   |
| <b>SHAREHOLDERS' EQUITY</b>                                   |              | <b>787,007,566</b>   | <b>803,856,929</b>   |
| <b>Share capital</b>  | <b>11.1</b>  | <b>287,757,180</b>   | <b>287,757,180</b>   |
| Issued capital  |              | 287,757,180          | 287,757,180          |
| <b>Share premium</b>  | <b>11.2</b>  | <b>61,591,287</b>    | <b>61,591,287</b>    |
| <b>Reserves</b>   | <b>11.3</b>  | <b>439,202,215</b>   | <b>481,605,713</b>   |
| Legal and by-law reserves                                     |              | 57,551,436           | 57,551,436           |
| Other reserves  |              | 381,650,779          | 424,054,277          |
| <b>Shares and participations in own equity</b>                |              | <b>(11,933,743)</b>  | <b>(1,603,202)</b>   |
| <b>Retained earnings</b>                                      |              | <b>(25,494,049)</b>  | <b>(46,914,533)</b>  |
| Prior years' losses   |              | (25,494,049)         | (46,914,533)         |
| <b>Profit for the year</b>                                    | <b>3</b>     | <b>75,806,932</b>    | <b>56,506,256</b>    |
| <b>Interim dividend</b>                                       |              | <b>(40,051,121)</b>  | <b>(35,085,772)</b>  |
| <b>Other equity instruments</b>                               |              | <b>128,865</b>       | <b>-</b>             |
| <b>FAIR VALUE ADJUSTMENT</b>                                  | <b>12</b>    | <b>-</b>             | <b>433,718</b>       |
| Effective hedges  |              | -                    | 433,718              |
| <b>NON-CURRENT LIABILITIES</b>                                |              | <b>2,187,948,552</b> | <b>2,197,310,477</b> |
| <b>Non-current provisions</b>                                 | <b>13</b>    | <b>15,629,901</b>    | <b>21,006,642</b>    |
| Obligations for long-term benefits                            |              | -                    | -                    |
| Other provisions  |              | 15,629,901           | 21,006,642           |
| <b>Non-current payables</b>                                   | <b>14</b>    | <b>2,155,620,914</b> | <b>2,157,944,384</b> |
| Bonds and other securities to trade                           |              | 481,191,294          | 479,932,850          |
| Bank borrowings   |              | 1,618,062,469        | 1,629,907,671        |
| Derivatives   |              | 56,367,151           | 48,103,863           |
| <b>Non-current payables to Group companies and associates</b> | <b>14</b>    | <b>16,697,737</b>    | <b>18,222,487</b>    |
| <b>Deferred tax liabilities</b>                               |              | <b>-</b>             | <b>136,964</b>       |
| <b>CURRENT LIABILITIES</b>                                    |              | <b>2,017,764,606</b> | <b>2,189,806,948</b> |
| <b>Current provisions</b>                                     | <b>13</b>    | <b>-</b>             | <b>5,646,813</b>     |
| <b>Current payables</b>                                       | <b>14</b>    | <b>231,091,309</b>   | <b>364,802,080</b>   |
| Bank borrowings   |              | 188,282,534          | 329,712,741          |
| Derivatives   |              | 2,753,894            | -                    |
| Other financial liabilities                                   |              | 40,054,881           | 35,089,339           |
| <b>Current payables to Group companies and associates</b>     | <b>14</b>    | <b>1,781,797,981</b> | <b>1,816,069,371</b> |
| <b>Trade and other payables</b>                               | <b>14</b>    | <b>4,875,316</b>     | <b>3,288,684</b>     |
| Suppliers   |              | 290,658              | 377,455              |
| Employees (remuneration payable)                              |              | 941,765              | 789,118              |
| Other payables to public authorities                          | <b>15</b>    | <b>3,642,893</b>     | <b>2,122,111</b>     |
| <b>TOTAL EQUITY AND LIABILITIES</b>                           |              | <b>4,992,720,724</b> | <b>5,191,408,072</b> |

**GESTAMP AUTOMOCIÓN, S.A.**

**INCOME STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2023 AND DECEMBER 31, 2022**

(Expressed in euros)

|   | Notes       | 2023                 | 2022                |
|---|-------------|----------------------|---------------------|
| <b>CONTINUING OPERATIONS</b>  |             |                      |                     |
| <b>Revenue</b>  | 16.1        | <b>281,770,364</b>   | <b>111,201,353</b>  |
| Provision of commercial, corporate and intellectual property services     |             | 55,497,667           | 48,399,109          |
| Income from marketable securities and from group companies and associates |             | 122,938,697          | 62,802,244          |
| Dividend income   |             | 103,334,000          | -                   |
| <b>Other operating income</b>   | 16.1        | <b>21,339,219</b>    | <b>14,782,782</b>   |
| Non-core and other current operating income                               |             | 21,339,219           | 14,782,483          |
| Grants related to income included in profit for the year                  |             | -                    | 299                 |
| <b>Staff costs</b>  |             | <b>(6,580,215)</b>   | <b>(5,796,202)</b>  |
| Wages, salaries and similar expenses                                      |             | (6,015,154)          | (5,354,111)         |
| Employee benefit costs  | 16.2        | (565,061)            | (442,091)           |
| <b>Other operating expenses</b>   |             | <b>(9,354,633)</b>   | <b>(7,855,873)</b>  |
| Outside services  | 16.3        | (8,565,972)          | (6,933,986)         |
| Taxes and levies  |             | (788,661)            | (921,887)           |
| <b>Depreciation and amortisation of intangible assets and PP&amp;E</b>    | 5, 6 and 7  | <b>(3,800,270)</b>   | <b>(3,793,036)</b>  |
| <b>Impairment and gains/(losses) on financial instrument disposals</b>    |             | <b>6,369,981</b>     | <b>(53,673,903)</b> |
| Impairment and losses   | 16.6        | (3,096,321)          | (53,673,903)        |
| Gains/(losses) due to disposals and others                                | 13 and 16.6 | 9,466,302            | -                   |
| <b>Other gains and losses</b>   |             | <b>3,210</b>         | <b>-</b>            |
| <b>OPERATING PROFIT OR LOSS</b>   |             | <b>289,747,656</b>   | <b>54,865,121</b>   |
| <b>Finance income</b>   | 16.4        | <b>2,333,804</b>     | <b>25,994,529</b>   |
| <b>From investments in equity investments</b>                             |             | <b>-</b>             | <b>-</b>            |
| In Group companies and associates   |             | -                    | -                   |
| <b>From marketable securities and other financial instruments</b>         |             | <b>2,333,804</b>     | <b>25,994,529</b>   |
| From third parties  |             | 2,333,804            | 25,994,529          |
| <b>Finance costs</b>  | 16.5        | <b>(146,866,274)</b> | <b>(81,953,636)</b> |
| From payables to Group companies and associates                           |             | (44,977,057)         | (18,994,255)        |
| From payables to third parties  |             | (101,889,217)        | (62,959,381)        |
| <b>Change of fair value of financial instruments</b>                      |             | <b>(66,181,617)</b>  | <b>86,723,345</b>   |
| Fair value through profit or loss   | 14.2        | (66,181,617)         | 86,723,345          |
| <b>Exchange differences</b>   | 17          | <b>(1,336,995)</b>   | <b>(1,161,578)</b>  |
| <b>NET FINANCE INCOME (COST)</b>  |             | <b>(212,051,082)</b> | <b>29,602,660</b>   |
| <b>PROFIT BEFORE TAX</b>  |             | <b>77,696,574</b>    | <b>84,467,781</b>   |
| <b>Corporation tax</b>  | 15          | <b>(1,889,642)</b>   | <b>(27,961,525)</b> |
| <b>PROFIT FOR THE YEAR FROM CONTINUING OPERATIONS</b>                     |             | <b>75,806,932</b>    | <b>56,506,256</b>   |
| <b>DISCONTINUED OPERATIONS</b>  |             |                      |                     |
| <b>Profit for the year from discontinued operations net of taxes</b>      |             |                      |                     |
| <b>PROFIT FOR THE YEAR</b>  |             | <b>75,806,932</b>    | <b>56,506,256</b>   |



**GESTAMP AUTOMOCIÓN, S.A.**

**STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 2023**

(Expressed in euros)

**A) STATEMENT OF RECOGNISED INCOME AND EXPENDITURE**

|   | 2023               | 2022               |
|---|--------------------|--------------------|
| <b>Profit/(loss) per income statement</b>               | <b>75,806,932</b>  | <b>56,506,256</b>  |
| <b>Income and expenses allocated directly to equity</b> |                    |                    |
| For valuation of financial instruments                  |                    |                    |
| From cash flow hedges                                   | 5,796,471          | 4,083,132          |
| Tax effect  | (1,391,153)        | (979,952)          |
|   | <b>80,212,250</b>  | <b>59,609,436</b>  |
| <b>Transfers to the income statement</b>                |                    |                    |
| For valuation of financial instruments                  |                    |                    |
| From cash flow hedges                                   | (6,367,153)        | (3,248,449)        |
| Tax effect  | 1,528,117          | 779,628            |
| <b>Total transfers to the income statement</b>          | <b>(4,839,036)</b> | <b>(2,468,821)</b> |
| <b>TOTAL RECOGNISED INCOME AND EXPENSE</b>              | <b>75,373,214</b>  | <b>57,140,615</b>  |

**GESTAMP AUTOMOCIÓN, S.A.**  
**STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 2023**  
(Expressed in euros)

**B) STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED DECEMBER 31, 2023**

**A. BALANCE 2021 YEAR-END**

I. Adjustments for changes in criteria 2021 and earlier

II. Adjustments for errors 2021 and earlier

III. Difference between reported profit or loss and reserves in 2021 and final profit or loss and reserves

**B. ADJUSTED BALANCE, START OF 2022**

**I. Total recognised income and expense**

**II. Transactions with shareholders or owners**

1. Distribution of 2021 profit

6. ( - ) Dividends distributed by the Company

7. Transactions with own shares or equity interests (net)

**C. BALANCE 2022 YEAR-END**

I. Adjustments for changes in criteria 2022

II. Adjustments for errors 2022

III. Difference between reported profit or loss and reserves in 2022 and final profit or loss and reserves

**D. ADJUSTED BALANCE, START OF 2023**

**I. Total recognised income and expense**

**II. Transactions with shareholders or owners**

1. Distribution of 2022 profit

6. ( - ) Dividends distributed by the Company

7. Transactions with own shares or equity interests (net)

**III. Other changes in equity**

Others

**E. BALANCE 2023 YEAR-END**

| Share capital |              | Share premium | Legal reserve | Reserves                | Shares and participations in own equity | Prior years' losses      | Profit for the year        | Interim dividend                           | Other equity instruments | Fair value adjustments reserve | TOTAL                            |
|---------------|--------------|---------------|---------------|-------------------------|---|--------------------------|----------------------------|--|--------------------------|--------------------------------|----------------------------------|
| Issued        | Not required |               |               |                         |   |                          |                            |  |                          |                                |                                  |
| 287,757,180   | -            | 61,591,287    | 57,551,436    | 448,849,849             | (2,715,609)                             | (52,071,958)             | 27,006,483                 | (21,849,058)                               | -                        | -200,641                       | 805,918,969                      |
|               |              |               |               |                         |   |                          |                            |  |                          |                                |                                  |
| 287,757,180   | -            | 61,591,287    | 57,551,436    | 448,849,849             | (2,715,609)                             | (52,071,958)             | 27,006,483                 | (21,849,058)                               | -                        | -200,641                       | 805,918,969                      |
| -             | -            |               | -             | (24,795,572)            | 1,112,407                               | 5,157,425                | 56,506,256<br>(27,006,483) | (13,236,714)<br>21,849,058<br>(35,085,772) | -                        | 634,359                        | 57,140,615<br>(58,768,937)       |
|               |              |               |               | (24,712,785)<br>-82,787 | 1,112,407                               |                          |                            |  |                          |                                | -<br>(59,798,557)<br>1,029,620   |
| 287,757,180   | -            | 61,591,287    | 57,551,436    | 424,054,277             | (1,603,202)                             | (46,914,533)             | 56,506,256                 | (35,085,772)                               | -                        | 433,718                        | 804,290,647                      |
|               |              |               |               |                         |   |                          |                            |  |                          |                                |                                  |
| 287,757,180   | -            | 61,591,287    | 57,551,436    | 424,054,277             | (1,603,202)                             | (46,914,533)             | 56,506,256                 | (35,085,772)                               | -                        | 433,718                        | 804,290,647                      |
| -             | -            |               | -             | (42,403,498)            | (10,330,541)                            | 21,420,484<br>21,420,484 | 75,806,932<br>(56,506,256) | (4,965,349)<br>35,085,772<br>(40,051,121)  | -                        | -433,718                       | 75,373,214<br>(92,785,160)       |
|               |              |               |               | (42,898,991)<br>495,493 | (10,330,541)<br>128,865                 |                          |                            |  |                          |                                | -<br>(82,950,112)<br>(9,835,048) |
|               |              |               |               |                         |   |                          |                            | -  | 128,865<br>128,865       |                                | 128,865<br>128,865               |
| 287,757,180   |              | 61,591,287    | 57,551,436    | 381,650,779             | (11,804,878)                            | (25,494,049)             | 75,806,932                 | (40,051,121)                               | 128,865                  | -                              | 787,007,566                      |

# GESTAMP AUTOMOCIÓN, S.A.

## CASH FLOW STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2023 AND DECEMBER 31, 2022 (Expressed in euros)

|   | Notes  | 2023                   | 2022                 |
|---|--------|------------------------|----------------------|
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>                 |        |                        |                      |
| Profit for the year before tax                              |        | 77,696,574             | 84,467,781           |
| Adjustments to profit                                       |        | (16,791,326)           | (33,875,382)         |
| Depreciation and amortisation of intangible assets and PP&E | 5,6,7  | 3,800,271              | 3,793,036            |
| Impairment loss allowances                                  | 16.6   | 3,096,321              | 53,673,903           |
| Change in provisions  | 13     | -                      | 1,062,583            |
| Gains and losses on disposal of financial instruments       | 8      | (9,466,302)            |                      |
| Dividend income and marketable securities                   | 16.4   | (228,606,502)          | (88,796,773)         |
| Finance costs   | 16.5   | 146,866,274            | 81,953,636           |
| Exchange differences  | 17     | 1,336,995              | 1,161,578            |
| Change of fair value of financial instruments               |        | 66,161,617             | (86,723,345)         |
| <b>Changes in working capital</b>                           |        | <b>20,986,790</b>      | <b>3,616,945</b>     |
| Trade and other receivables                                 |        | 19,398,958             | 1,916,557            |
| Trade and other payables                                    |        | 1,587,832              | 1,700,388            |
| <b>Other cash flows from operating activities</b>           |        | <b>(73,410,104)</b>    | <b>(39,996,640)</b>  |
| Interest paid   |        | (158,542,201)          | (78,761,934)         |
| Dividends received  |        | 3,334,000              | -                    |
| Interest received   |        | 85,804,364             | 51,298,725           |
| Income tax paid   | 15     | 4,006,267              | (12,533,431)         |
| <b>Cash flows from operating activities</b>                 |        | <b>8,481,934</b>       | <b>14,212,704</b>    |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>                 |        |                        |                      |
| <b>Payments on investments</b>                              |        | <b>(952,874,119)</b>   | <b>(513,802,307)</b> |
| Group companies and associates                              |        | (946,957,567)          | (512,698,430)        |
| Intangible assets   |        | (63,410)               | (30,228)             |
| Property, plant and equipment                               |        | (13,242)               | (11,389)             |
| Other financial assets                                      |        | (5,839,900)            | (1,062,260)          |
| <b>Proceeds from divestments</b>                            |        | <b>620,558,848</b>     | <b>254,610,707</b>   |
| Group companies and associates                              |        | 620,236,646            | 222,723,334          |
| Other financial assets                                      |        | 322,202                | 31,887,373           |
| <b>Cash flows from investing activities</b>                 |        | <b>(332,315,271)</b>   | <b>(259,191,600)</b> |
| <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>                 |        |                        |                      |
| <b>Proceeds and payments on equity instruments</b>          |        | <b>(9,835,047)</b>     | <b>1,029,620</b>     |
| Acquisition of own equity instruments                       | 11.1.1 | (23,337,201)           | (26,249,957)         |
| Disposal of own equity instruments                          | 11.1.1 | 13,502,154             | 27,279,577           |
| <b>Proceeds and payments on financial liabilities</b>       |        | <b>(126,502,051)</b>   | <b>356,319,105</b>   |
| <b>Issue</b>  |        | <b>1,743,848,760</b>   | <b>645,297,831</b>   |
| Bonds and other securities to trade                         |        | 3,651,416              | 1,906,485            |
| Bank borrowings   |        | 1,329,266,503          | 105,000,000          |
| Payables to Group companies and associates                  |        | 410,931,841            | 538,391,175          |
| Other payables  |        |                        | 171                  |
| <b>Repayment of</b>   |        | <b>(1,942,900,267)</b> | <b>(288,978,726)</b> |
| Bonds and other securities to trade                         |        | (29,375)               | (23,770,960)         |
| Bank borrowings   |        | (1,512,561,912)        | (97,412,655)         |
| Payables to Group companies and associates                  |        | (430,308,980)          | (167,795,111)        |
| Other payables  |        |                        | -                    |
| <b>Payments on dividends and other equity instruments</b>   |        | <b>(77,984,764)</b>    | <b>(46,561,843)</b>  |
| Dividends   | 11.3   | (77,984,764)           | (46,561,843)         |
| <b>Cash flows from financing activities</b>                 |        | <b>(286,870,318)</b>   | <b>310,786,882</b>   |
| <b>EFFECT OF CHANGES IN EXCHANGE RATES</b>                  |        |                        |                      |
| <b>NET INCREASE / DECREASE OF CASH OR CASH EQUIVALENTS</b>  |        | <b>(610,703,655)</b>   | <b>65,807,986</b>    |
| <b>Cash and cash equivalents at beginning of the year</b>   | 10     | <b>766,099,306</b>     | <b>700,291,320</b>   |
| <b>Cash and cash equivalents at end of the year</b>         | 10     | <b>155,395,651</b>     | <b>766,099,306</b>   |

## **GESTAMP AUTOMOCIÓN, S.A.**

### **Notes to the financial statements for the year ended December 31, 2023**

#### **1. COMPANY'S LINE OF BUSINESS**

Gestamp Automoción, S.A., has its registered office in Abadiño (Vizcaya), Polígono Industrial de Lebario. It was incorporated for an indefinite period of time in a deed executed on 22 December 1997, before the notary public of Bilbao, Mr José Antonio Isusi Eскурrida, with protocol number 4,852. It is registered in the Mercantile Register of Vizcaya, volume 3,614, section 8, page BI-21245, folio 107, 1st entry. It is the holder of tax identification number (CIF): A-48943864

Additionally, since April 7, 2017 the shares of the Parent Company have been listed on the four Spanish Stock Exchanges (Madrid, Barcelona, Valencia and Bilbao). The Company is the parent company of the Gestamp Automoción Group. Its main activity is the advice, financing and connections of all its subsidiaries, which carry out their activities for the automotive industry of the Gestamp Automoción Group. As part of its activity, the Company applies a royalty to its subsidiaries based on sales for the use of the Gestamp brand (Note 5) and also receives income from the rental of properties to group companies (Note 7).

But also, the Company is part of a Group headed by its majority shareholder, Acek Desarrollo y Gestión Industrial, S.L., formerly Corporación Gestamp, S.L. (hereinafter Acek Group), having changed its corporate name by resolution of the Extraordinary and Universal General Meeting of the Company, held on February 5, 2015 and made public on the same date. The transfer prices between the companies that make up the Group as well as companies and parties related to the Group are supported by a transfer pricing file in accordance with current legislation.

As detailed in Note 19, Gestamp Automoción, S.A. (the parent company of the Gestamp Automoción Group, hereinafter the Group) carries out transactions and maintains significant balances with related parties and, therefore, this circumstance must be taken into account in order to understand these financial statements.

The consolidated financial statements of Grupo Acek Desarrollo y Gestión Industrial, S.L. for the year ended December 31, 2023, together with the management report for that year and the corresponding auditors' report, will be filed with the Madrid Mercantile Registry.

The Company's directors also prepare the consolidated financial statements of the Gestamp Automoción Group, of which the Company is the Parent Company (Note 2.4).

#### **2. BASIS OF PRESENTATION OF THE FINANCIAL STATEMENTS**

The financial statements have been prepared in accordance with the regulatory financial reporting framework applicable to the Company, which is that set out in the General Accounting Plan approved by Royal Decree 1514/2007, of November 16, which has been amended several times since its publication, most recently by Royal Decree 1/2021, of January 12, and its implementing regulations, as well as with the rest of the mercantile legislation in force.

These financial statements have been prepared by the directors of the Company for submission to the shareholders for approval at the General Shareholders' Meeting, and it is expected that they will be approved without any changes.

The figures included in the financial statements are expressed in euros, unless indicated otherwise.



## **GESTAMP AUTOMOCIÓN, S.A.**

### **Notes to the financial statements for the year ended December 31, 2023**

#### **2.1 Fair presentation**

The financial statements were prepared based on the Company's supporting accounting records, and the prevailing legal provisions were applied in the accounting area, to present fairly the Company's equity, financial position and results. The cash flow statement was prepared to provide true information on the origin and use of the monetary assets representing the Company's cash and cash equivalents.

The directors of the Company have prepared the financial statements on a going concern basis.

#### **2.2 Comparative information**

In accordance with the prevailing legislation, for comparative purposes, in addition to each item in the 2023 balance sheet, income statement, statement of changes in equity and cash flow statement, the figures for the preceding year are also provided. The notes to the financial statements also include quantitative information on the preceding year, except when an accounting rule specifically stipulates that it is not necessary.

#### **2.3 Critical issues regarding the measurement and estimation of uncertainties**

When preparing the Company's financial statements, the Directors made estimates to determine the carrying amount of certain assets, liabilities, income and expenses, together with the breakdown of contingent liabilities. These estimates were made on the basis of the best information available at year-end. However, given the uncertainty inherent therein, it is possible that future events occur obliging such estimates to be modified in the following years, which will occur prospectively, where appropriate.

The key assumptions regarding the future, together with other significant data regarding the estimate of uncertainty at year-end, which are accompanied by a significant risk of involving considerable changes in the value of assets and liabilities in the coming year are as follows:

##### **a) Impairment of the value of non-current assets**

The measurement of non-current assets, other than financial assets, requires estimates to be made in order to determine their recoverable value for the purposes of assessing possible impairment, especially for trading funds. To calculate this recoverable value, the Company's Directors estimate the expected future cash flows from the assets or cash generating units of which they form part, and uses an appropriate discount rate to calculate the current value of those cash flows. Future cash flows depend on whether budgets for the next five years are met, while the discount rates depend on the interest rate and on the risk premium associated with each cash generating unit. Notes 5.2 and 8.3 discuss the assumptions used to calculate the value in use of cash-generating units and include an analysis of the sensitivity to changes in the assumptions. Also, in certain cases, the valuation of an external third party is used to calculate hidden capital gains on land and buildings in the subsidiaries.

##### **b) Deferred tax assets**

Deferred tax assets are recognised for all those deductible temporary differences, tax loss carryforwards and unused tax credits, for which it is probable that the Company has future tax profits enabling it to apply these assets. The Directors must make significant estimates to determine the amount of the deferred tax assets that can be recognised, taking into account the amounts and dates on which future tax gains will be obtained and the reversal period for taxable temporary differences.

The Directors estimate that the deferred tax assets recognised will be recovered over a maximum period of 10 years.

## **GESTAMP AUTOMOCIÓN, S.A.**

### **Notes to the financial statements for the year ended December 31, 2023**

#### **2.4 Consolidated financial statements**

On the same date, the Directors have prepared separately the consolidated financial statements of Gestamp Automoción, S.A. and subsidiaries for the year 2023, which show total consolidated assets of 9,928,534 thousand euros, consolidated equity of 2,861,368 thousand euros and consolidated profit for the year attributable to the shareholders of the Parent of 280,668 thousand euros.

#### **3. DISTRIBUTION OF PROFIT**

The Directors will propose the following distribution of 2023 profit, which is expected to be approved by the General Shareholders' Meeting:

| <b>(Euros)</b>                       | <b>2023</b>       |
|--------------------------------------|-------------------|
| Distributable profit                 |                   |
| Balance of income statement (profit) | 75,806,932        |
|                                      | <b>75,806,932</b> |
| Application                          |                   |
| Interim dividend                     | 40,051,121        |
| Loss compensation                    | 25,494,049        |
| Voluntary reserves                   | 10,261,762        |
|                                      | <b>75,806,932</b> |

##### **3.1 Limitations to the dividends distribution**

The Parent is obliged to transfer 10% of profit for the year to a legal reserve, until this reserve reaches at least 20% of share capital. While this reserve does not exceed the limit of 20% of the share capital, it cannot be distributed to shareholders (Note 11.3).

Once the reserves required by Law or by the Articles of Association have been covered, dividends can only be distributed with a charge to profit for the year or to unrestricted reserves, if the value of equity is not, or as a result of the distribution, it does not turn out to be less than the share capital. For these purposes, the profit allocated directly to equity cannot be directly or indirectly distributed. Should prior years' losses exist leading the value of the Company's equity to be lower than share capital, profit will be allocated to offset such losses.

Until 2016, the company had set aside a restricted reserve equivalent to the goodwill appearing on the assets side of the balance sheet, earmarking for this purpose an amount of profit representing at least 5% of the amount of goodwill. From 2017 onwards, with the amendments introduced in Law 22/2015, the obligation to set up the aforementioned reserve is eliminated.

In addition, dividend distributions are limited in accordance with the stipulations of the syndicated loans entered into as detailed in Note 14.1.

##### **3.2 Interim dividend**

The Board of Directors, at its meeting held on December 18, 2023, considering the earnings forecast for the year, approved an interim dividend of 0.07 euros gross per outstanding share at the dividend payment date. This dividend was paid on January 10, 2024.

## GESTAMP AUTOMOCIÓN, S.A.

### Notes to the financial statements for the year ended December 31, 2023

The amount of the dividend was less than the maximum limit established by prevailing legislation, referring to the distributable profit since the end of the last year:

The provisional accounting statement prepared by the directors, which sets forth the existence of sufficient liquidity to distribute this dividend, was as follows:

| <b>(Euros)</b>  |                   |
|---|-------------------|
| Cash available at December 18, 2023                                       | 80,895,201        |
| Interim dividend  | 40,097,062        |
| (a) Liquidity forecast (after payment of interim dividend)                | 40,798,139        |
| (b) Collections (one-year forecast)                                       | 357,997,728       |
| (c) Payments (one-year forecast)  | 348,953,645       |
| <b>Cash and cash equivalents (one-year forecast) (a+b-c)</b>              | <b>49,842,222</b> |
| <b>Profit after tax at December 18, 2023</b>                              | <b>82,829,698</b> |
| <b>Allocation to reserves according to result as at December 18, 2023</b> |                   |
| <b>Distributable result as at December 18, 2023</b>                       | <b>82,829,698</b> |

#### 4. RECOGNITION AND MEASUREMENT STANDARDS

The main recognition and measurement standards used by the Company to prepare these financial statements were as follows:

##### 4.1 Intangible assets

Intangible assets are initially measured at cost, be it their acquisition or production cost.

After its initial recognition, intangible assets are measured at cost, less, where appropriate, any accumulated amortisation and, where appropriate, the accumulated impairment losses recognised.

Intangible assets are amortised systematically, based on the estimated useful lives of the various assets and their residual value. The amortisation periods and methods applied are reviewed each year-end and, where appropriate, adjusted prospectively. At least at year-end, an assessment is made of signs of impairment, in which case, the recoverable amounts are estimated, recognising the required impairment loss allowances.

##### Brand

The brand is initially valued at acquisition price, which has been established on the basis of an independent expert valuation. Until 2015, it corresponded to an intangible asset with an indefinite useful life and was therefore not amortised, as per current regulations. From 2016 onwards, following the approval of the accounting reform, with prospective effects, the Company amortises the brand over a period of 10 years, as no reliable information is available on its useful life and therefore the 10 years proposed in the General Accounting Plan for these cases are used. At least annually, cash-generating units to which the brand name has been assigned are tested for indications of impairment and, if any, are tested for impairment in accordance with Note 4.5.

## **GESTAMP AUTOMOCIÓN, S.A.**

### **Notes to the financial statements for the year ended December 31, 2023**

#### **Goodwill**

Goodwill is initially measured at cost at the time of acquisition, being the excess of the cost of the business combination over the fair value of the identifiable assets acquired less the liabilities assumed.

Exceptionally, goodwill existing at the date of transition to the General Accounting Plan approved by Royal Decree 1514/2007 was recognised at its net carrying amount at January 1, 2008, i.e. at cost less accumulated amortisation and impairment as at that date, in accordance with the accounting standards previously in force.

In accordance with the provisions of the General Accounting Plan approved by Royal Decree 1514/2007, goodwill was not amortised and, instead, the cash-generating units to which goodwill had been allocated at the date of acquisition were tested for impairment at least annually, with the corresponding impairment loss recognised where appropriate.

With effect from January 1, 2016, in accordance with the provisions of the sole transitory provision of Royal Decree 602/2016 of December 2, goodwill is amortised on a straight-line basis over its useful life of 10 years. Goodwill is fully amortised.

#### **4.2 Property, plant and equipment**

PP&E is initially measured at cost, be it its acquisition or production cost. The cost of PP&E acquired through business combinations is its fair value at the acquisition date.

After its initial recognition, PP&E is measured at cost, less, where appropriate, any accumulated depreciation and, where appropriate, the accumulated impairment losses recognised.

PP&E is depreciated when such assets become available for entry into operation, on a straight-line basis over its useful life.

The years of estimated useful life for the items forming PP&E were as follows:

| <b>Years of useful life</b> |          |
|-----------------------------|----------|
| Buildings                   | 35 years |

At each year-end, the Company reviews the residual values, useful lives and depreciation methods of PP&E and, where appropriate, adjusts them prospectively.

#### **4.3 Investment property**

Land and buildings leased to third parties are classified as investment property. Investment property is valued using the same criteria as for property, plant and equipment.

Depreciation of investment property will be provided on a straight-line basis over an estimated useful life of 35 years.

Income from investment property relates to operating leases.



#### **4.4 Leases**

Contracts are classified as finance leases when the economic conditions lead it to be deduced that substantially all the risks and benefits of ownership of the asset forming the scope of the agreement will be transferred to the lessee. Otherwise, the leases are classified as operating leases.

##### Company as lessee

Payments under operating leases are recognised as expenses in the income statement when they accrue.

##### Company as lessor

Income from operating leases is recognised in the income statement as it accrues. Direct costs attributable to the lease are included as an increase in the value of the leased asset and are recognised as an expense over the lease term, applying the same criteria used for the recognition of lease income.

#### **4.5 Impairment of non-financial assets**

At least at year-end, the Company assesses whether there are any signs that any non-current assets or, where appropriate, cash-generating units may be impaired. If indications exist, their recoverable amount is estimated.

The recoverable amount is the higher of fair value less costs to sell and value in use. If the carrying amount is higher than the recoverable value, an impairment loss arises. Value in use is the present value of the expected future cash flows, using risk-free market interest rates, adjusted by the specific risks associated with the asset. For assets that do not generate cash flows that are largely independent of those arising from other assets or groups of assets, the recoverable amount is determined for the cash-generating units to which those assets belong, where cash-generating units are defined as the minimum group of items that generate cash flows that are largely independent of those arising from other assets or groups of assets.

No indications of impairment have been detected in non-current assets relating to intangible assets, property, plant and equipment or investment property.

In the case of the Gestamp brand (acquired in 2013 from the majority shareholder) and goodwill, the valuation criteria is detailed in Note 5.

Impairment allowances and their reversal are recognised in the income statement, as part of the operating result. Impairment loss allowances are reversed when the circumstances giving rise to them cease to exist, except those relating to goodwill. The reversal of impairment is limited to the carrying amount of the asset that would be recognised had the corresponding impairment value not been previously recognised.

#### **4.6 Financial Instruments**

The Company recognises a financial instrument on the balance sheet when it becomes a party to the contract or legal transaction in accordance with its terms, either as the issuer or as an investor in or acquirer of the contract or legal transaction. Financial instruments are recognised in the balance sheet when it becomes a party to the contract or legal transaction in accordance with the provisions of the contract or legal transaction, either as the issuer or as an investor in or acquirer of the contract or legal transaction.

#### **4.7 Financial assets**

##### *Classification and measurement*

On initial recognition, the Company classifies all financial assets into one of the categories listed below, which determines the initial and subsequent measurement method applicable:

- Financial assets at fair value through profit or loss
- Financial assets at amortised cost
- Financial assets at fair value through equity
- Financial assets at cost

##### *Financial assets at fair value through profit or loss*

The Company classifies a financial asset in this category unless it should be classified in any of the other categories.

In any case, financial assets held for trading are included in this category. The Company considers a financial asset to be held for trading when at least one of the following three circumstances is met:

- a) It is originated or acquired for the purpose of selling it in the short term.
- b) It forms part, on initial recognition, of a portfolio of identified financial instruments that are managed together and for which there is evidence of recent evidence of short-term profit-taking.
- c) It is a derivative financial instrument, provided that it is neither a financial guarantee contract nor designated as a hedging instrument.

In addition to the above, the Company has the option at initial recognition to designate a financial asset irrevocably as measured at fair value through profit or loss that would otherwise have been included in another category (often referred to as a 'fair value option'). This option may be chosen if it eliminates or significantly reduces a valuation inconsistency or accounting mismatch that would otherwise arise from valuing assets or liabilities on different bases.

Financial assets classified in this category are initially measured at fair value which, in the absence of evidence to the contrary, is assumed to be the transaction price, which is equivalent to the fair value of the consideration given. Directly attributable transaction costs are recognised in the profit and loss account for the year (i.e. they are not capitalised).

Subsequent to initial recognition, the Company measures financial assets in this category at fair value through profit or loss (financial result).

The Company has no financial assets at fair value other than derivatives.

## **GESTAMP AUTOMOCIÓN, S.A.**

### **Notes to the financial statements for the year ended December 31, 2023**

#### *Financial assets at amortised cost*

The Company classifies a financial asset in this category, even if it is admitted to trading on an organised market, if the following conditions are met:

- The Company holds the investment under a management model whose objective is to receive the cash flows from the execution of the contract.

The management of a portfolio of financial assets to obtain their contractual flows does not imply that all instruments must necessarily be held to maturity; financial assets may be considered to be managed for that purpose even if sales have occurred or are expected to occur in the future. For this purpose, the Company considers the frequency, amount and timing of sales in prior years, the reasons for those sales and expectations regarding future sales activity.

- The contractual features of the financial asset give rise, at specified dates, to cash flows that are solely collections of principal and interest on the principal amount outstanding. That is, the cash flows are inherent in an arrangement that is in the nature of an ordinary or common loan, notwithstanding that the transaction is arranged at a zero or below-market interest rate.

This condition is assumed to be met in the case of a bond or a simple loan with a specified maturity date and for which the Company charges a floating market interest rate and may be subject to a cap. Conversely, it is assumed that this condition is not met in the case of instruments convertible into equity instruments of the issuer, loans with inverse floating interest rates (i.e. a rate that has an inverse relationship to market interest rates) or those where the issuer may defer interest payments, if such payment would affect its creditworthiness, without the deferred interest accruing additional interest.

In general, this category includes receivables for commercial transactions ("trade receivables") and non-trade receivables ("other debtors").

Financial assets classified in this category are initially measured at fair value, which, unless there is evidence to the contrary, is assumed to be the transaction price, which is the fair value of the consideration given, plus directly attributable transaction costs. That is, the inherent transaction costs are capitalised.

However, trade receivables maturing in less than one year and which do not have an explicit contractual interest rate, as well as receivables from personnel, dividends receivable and payments due on equity instruments, the amount of which is expected to be received in the short term, are measured at nominal value when the effect of not discounting cash flows is not material.

The amortised cost method is used for subsequent valuation. Accrued interest is recognised in the income statement (financial income), applying the effective interest rate method.

Receivables maturing in less than one year which, as described above, are initially measured at nominal value, continue to be measured at nominal value, unless they are impaired.

In general, when the contractual cash flows of a financial asset at amortised cost change due to the issuer's financial difficulties, the Company assesses whether an impairment loss should be recognised.

## **GESTAMP AUTOMOCIÓN, S.A.**

### **Notes to the financial statements for the year ended December 31, 2023**

#### *Financial assets at fair value through equity*

Included are financial assets that meet the following conditions:

- The financial instrument is not held for trading and is not classified at amortised cost.
- The contractual features of the financial asset give rise, at specified dates, to cash flows that are solely collections of principal and interest on the principal amount outstanding.

In addition, the Company has the option to classify (irrevocably) in this category investments in equity instruments, provided that they are not held for trading, nor are they to be measured at cost (see cost category below).

Financial assets included in this category are initially measured at fair value, which, unless there is evidence to the contrary, is assumed to be the transaction price, which is the fair value of the consideration given, plus directly attributable transaction costs. That is, the inherent transaction costs are capitalised.

Subsequent measurement is at fair value, without deducting any transaction costs that might be incurred on disposal. Changes in fair value are recognised directly in equity until the financial asset is derecognised or impaired, at which time the amount so recognised is taken to the income statement.

Impairment losses and gains and losses arising from exchange differences on monetary financial assets denominated in foreign currencies are recognised in the profit and loss account rather than in equity.

Interest, calculated using the effective interest rate method, and accrued dividends (financial income) are also recognised in the income statement.

The Company has no financial assets at fair value other than hedging derivatives.

#### *Financial assets at cost*

The Company includes in this category, in any case:

- a) Equity in Group companies, jointly controlled entities and associates (in the separate financial statements).
- b) Other investments in equity instruments whose fair value cannot be determined by reference to a quoted price in an active market for an identical instrument, or cannot be reliably estimated, and derivatives that have these investments as their underlying.
- c) Hybrid financial assets whose fair value cannot be reliably estimated, unless they qualify for recognition at amortised cost.
- d) Contributions made as a result of a joint account contract and similar agreements
- e) Participating loans whose interest is contingent, either because a fixed or variable interest rate is agreed on the achievement of a milestone in the borrowing company (e.g. the achievement of profits), or because it is calculated solely by reference to the performance of the borrowing company's business.
- f) Any other financial asset that is initially classified in the fair value through profit or loss portfolio when it is not possible to obtain a reliable estimate of its fair value.

Investments in this category are initially measured at cost, which is the fair value of the consideration given plus directly attributable transaction costs. That is, the inherent transaction costs are capitalised.



## **GESTAMP AUTOMOCIÓN, S.A.**

### **Notes to the financial statements for the year ended December 31, 2023**

In the case of investments in group companies, if there was an investment prior to its classification as a group company, jointly controlled entity or associate, the cost of that investment shall be deemed to be the book value that the investment should have had immediately before the company's classification as a group company, jointly controlled entity or associate.

Subsequent measurement is also at cost less any accumulated impairment losses.

Contributions made as a result of a joint venture and similar contracts are measured at cost, increased or decreased by the profit or loss, respectively, accruing to the company as a non-managing venturer, less any accumulated impairment losses.

The same applies to participating loans whose interest is contingent, either because a fixed or variable interest rate is agreed on the fulfilment of a milestone in the borrowing company (e.g. the achievement of profits), or because it is calculated solely by reference to the performance of the borrowing company's business. If irrevocable fixed interest is agreed in addition to contingent interest, the latter is accounted for as finance income on an accruals basis. Transaction costs are taken to the profit and loss account on a straight-line basis over the life of the participating loan.

#### **Off-balance sheet derecognition of financial assets**

The Company derecognises a financial asset from the balance sheet when:

- The contractual rights to the asset's cash flows expire. A financial asset is derecognised when it has matured and the corresponding amount has been received by the Company.
- The contractual rights to the cash flows from the financial asset have been transferred. In this case, the financial asset is derecognised when the risks and rewards of ownership have been substantially transferred. In particular, in repurchase agreements, factoring and securitisation transactions, the financial asset is derecognised once the Company's exposure, before and after the transfer, to the change in the amounts and timing of the net cash flows of the transferred asset has been compared and it is concluded that the risks and rewards have been transferred.

Following the analysis of risks and rewards, the Company records the derecognition of financial assets in accordance with the following situations:

- a) The risks and rewards of ownership of the asset have been substantially transferred. The transferred asset is derecognised and the Company recognises the result of the transaction: the difference between the consideration received net of attributable transaction costs (taking into account any new asset obtained less any liability assumed) and the carrying amount of the financial asset, plus any cumulative amount recognised directly in equity.
- b) The risks and rewards of ownership of the asset have been substantially retained by the Company. The financial asset is not derecognised and a financial liability is recognised for the same amount as the consideration received.
- c) The risks and rewards of ownership of the asset have not been substantially transferred or retained. In this case, there are, in turn, two possible scenarios:
  - o Control is relinquished (the transferee has the practical ability to transfer the asset back to a third party): the asset is removed from the balance sheet.
  - o Control is not relinquished (the transferee has no practical ability to transfer the asset back to a third party): the Company continues to recognise the asset for the amount at which it is exposed to changes in the value of the transferred asset, i.e. for its continuing involvement, and recognises an associated liability.

## **GESTAMP AUTOMOCIÓN, S.A.**

### **Notes to the financial statements for the year ended December 31, 2023**

#### *Impairment of financial assets*

##### *Debt instruments at amortised cost or fair value through equity*

At least at each balance sheet date, the Company assesses whether there is objective evidence that a financial asset, or a group of financial assets with similar risk characteristics measured collectively, is impaired as a result of one or more events that occurred after initial recognition and that result in a reduction or delay in estimated future cash flows, which may be caused by the debtor's insolvency.

If such evidence exists, the impairment loss is calculated as the difference between the carrying amount and the present value of future cash flows, including, where applicable, those from the enforcement of collateral and personal guarantees, estimated to be generated, discounted at the effective interest rate calculated at initial recognition. For floating rate financial assets, the effective interest rate at the reporting date is used in accordance with the contractual terms. In calculating impairment losses for a group of financial assets, the Company uses models based on formulas or statistical methods.

Impairment losses, and reversals of impairment losses when the amount of the impairment decreases due to a subsequent event, are recognised as an expense or income, respectively, in the income statement. The reversal of impairment is limited to the carrying amount of the asset that would have been recognised at the date of reversal had no impairment loss been recognised.

As a proxy for the present value of future cash flows, the Company uses the market value of the instrument, provided that it is sufficiently reliable to be considered representative of the value that could be recovered by the company.

In the case of assets at fair value through equity, cumulative losses recognised in equity due to a decline in fair value, provided that there is objective evidence of impairment in the value of the asset, are recognised in the income statement.

##### *Financial assets at cost*

In this case, the amount of the valuation adjustment is the difference between its carrying amount and the recoverable amount, the latter being the higher of its fair value less costs to sell and the present value of the future cash flows arising from the investment, which in the case of equity instruments are calculated either by estimating those expected to be received as a result of the distribution of dividends by the investee and the disposal or derecognition of the investment in the investee, or by estimating its share of the cash flows expected to be generated by the investee from its ordinary activities and from the disposal or derecognition of the investment. Unless there is better evidence of the recoverable amount of investments in equity instruments, the estimate of the impairment loss on this type of asset is calculated on the basis of the equity of the investee and the unrealised gains existing at the measurement date, net of the tax effect.

The recognition of impairment losses and, where applicable, their reversal are recognised as an expense or income, respectively, in the income statement. The reversal of impairment is limited to the carrying amount of the investment that would have been recognised at the reversal date had no impairment loss been recognised.

## **GESTAMP AUTOMOCIÓN, S.A.**

### **Notes to the financial statements for the year ended December 31, 2023**

#### *Interest and dividends received from financial assets*

Interest and dividends on financial assets accrued subsequent to the acquisition date are recognised as income in the income statement. Interest is recognised using the effective interest rate method and dividends when the right to receive them is declared.

If the dividends distributed clearly arise from profits generated prior to the acquisition date because amounts in excess of the profits generated by the investee since acquisition have been distributed, they shall not be recognised as income and shall reduce the carrying amount of the investment. The judgement as to whether profits have been generated by the investee shall be made solely on the basis of the profits recognised in the individual income statement since the date of acquisition, unless it is clear that the distribution out of those profits is to be regarded as a recovery of the investment from the perspective of the entity receiving the dividend.

#### **4.8 Financial liabilities**

##### *Classification and measurement*

On initial recognition, the Company classifies all financial liabilities into one of the categories listed below:

- Financial liabilities at amortised cost
- Financial liabilities at fair value through profit or loss

##### *Financial liabilities at amortised cost*

The Company classifies all financial liabilities in this category except when they are to be measured at fair value through profit or loss.

In general, this category includes trade payables ("suppliers") and non-trade payables ("other payables").

Participating loans that have the characteristics of an ordinary or common loan are also included in this category without prejudice to the fact that the transaction is agreed at a zero or below-market interest rate.

Financial liabilities included in this category are initially measured at fair value, which, unless there is evidence to the contrary, is deemed to be the transaction price, which is the fair value of the consideration received adjusted for directly attributable transaction costs. That is, the inherent transaction costs are capitalised.

However, trade payables maturing at under one year and which do not have a contractual interest rate, and payments required by third parties with respect to investments, whose amount is expected to be paid at short term, are measured at their nominal value, when the effect of not discounting cash flows is not significant.

The amortised cost method is used for subsequent valuation. Accrued interest is recognised in the income statement (financial expense), applying the effective interest rate method.

However, debits maturing in less than one year which, in accordance with the above, are initially valued at their nominal value shall continue to be valued at that amount.

Contributions received as a result of a joint venture and similar contracts are valued at cost, increased or decreased by the profit or loss, respectively, to be attributed to the non-managing venturers.

## **GESTAMP AUTOMOCIÓN, S.A.**

### **Notes to the financial statements for the year ended December 31, 2023**

The same applies to participating loans whose interest is contingent, either because a fixed or variable interest rate is agreed on the fulfilment of a milestone in the borrowing company (e.g. the achievement of profits), or because it is calculated solely by reference to the performance of the borrowing company's business. Financial expenses are recognised in the income statement on an accrual basis and transaction costs are taken to the income statement on a financial basis or, if not applicable, on a straight-line basis over the life of the participating loan.

#### *Financial liabilities at fair value through profit or loss*

In this category the Company includes financial liabilities that meet one of the following conditions:

- They are liabilities that are held for trading. A financial liability is considered to be held for trading when it meets one of the following conditions:
    - It is issued or assumed primarily for the purpose of repurchase in the short term (e.g. bonds and other listed marketable securities issued that the company can buy back in the short term based on changes in value).
    - A short seller's obligation to deliver financial assets that have been lent to it ("short sale").
    - It forms part on initial recognition of a portfolio of identified financial instruments that are managed together and for which there is evidence of recent evidence of short-term profit-taking.
    - It is a derivative financial instrument, provided that it is neither a financial guarantee contract nor designated as a hedging instrument.
- From the time of initial recognition, it has been irrevocably designated for fair value through profit or loss ("fair value option") accounting because:
- An accounting inconsistency or "accounting mismatch" with other instruments at fair value through profit or loss is eliminated or significantly reduced; or
  - A group of financial liabilities or financial assets and financial liabilities that is managed and its performance is evaluated on a fair value basis in accordance with a documented risk management or investment strategy and information about the group is also provided on a fair value basis to key management personnel.
- Optionally and irrevocably, hybrid financial liabilities with a separable embedded derivative may be included in their entirety in this category.

Financial liabilities included in this category are initially measured at fair value, which, in the absence of evidence to the contrary, is assumed to be the transaction price, which is equivalent to the fair value of the consideration received. Transaction costs directly attributable to them are recognised directly in the income statement for the year.

After initial recognition, the company measures financial liabilities in this category at fair value through profit or loss.

The Company has no financial liabilities with changes in the income statement other than contracted derivatives.

## **GESTAMP AUTOMOCIÓN, S.A.**

### **Notes to the financial statements for the year ended December 31, 2023**

#### *Off-balance sheet derecognition of financial liabilities*

The Company derecognises a previously recognised financial liability when one of the following circumstances arises:

- The obligation has been extinguished because payment has been made to the creditor to discharge the debt (through cash payments or other goods or services), or because the debtor is legally released from any responsibility for the liability.
- Own financial liabilities are acquired, albeit with the intention of repositioning them in the future.
- There is an exchange of debt instruments between a lender and a borrower, provided that they have substantially different terms, and the new financial liability that arises is recognised; similarly, a substantial modification of the current terms of a financial liability is recorded, as indicated for debt restructurings.

The accounting for the derecognition of a financial liability is as follows: The difference between the carrying amount of the financial liability or of the part of such liability derecognised and the consideration paid, including the attributable transactions costs, which also includes any assets assigned other than the cash or the liability assumed, is recognised in the income statement for the year in which it arose.

#### *Debt restructuring*

The Company, in certain cases, restructures its debt commitments with its creditors. For example: lengthening the principal repayment term in exchange for a higher interest rate, not paying and aggregating interest in a single "bullet" payment of principal and interest at the end of the life of the debt, etc. The ways in which such changes in the terms of a debt can be implemented are various:

- Immediate payment of the nominal amount (before maturity) followed by refinancing of all or part of the nominal amount through a new debt ("debt swap").
- Modification of the terms of the debt contract before its maturity ("debt modification").

In these cases of "debt swap" or "debt modification" with the same creditor, the Company analyses whether there has been a material change in the terms of the original debt. If there has been a material change, the accounting treatment is as follows:

- the carrying amount of the original financial liability (or part of it) is derecognised;
- the new financial liability is initially recognised at fair value;
- transaction costs are recognised against profit or loss;
- the difference between the carrying amount of the original financial liability (or part of it that is derecognised) and the fair value of the new liability is also recognised in profit or loss.

Conversely, when, after analysis, the Company concludes that the two debts do not have substantially different terms (they are essentially the same debt), the accounting treatment is as follows:

- the original financial liability is not derecognised (i.e. it remains on the balance sheet);
- commissions paid on the restructuring operation are carried as an adjustment to the book value of the debt;
- a new effective interest rate is calculated from the restructuring date. The amortised cost of the financial liability is determined by applying the effective interest rate, which is the rate that matches the carrying amount of the financial liability at the modification date with the cash flows payable under the new terms.

The terms of the contracts shall be considered materially different, inter alia, when the present value of the cash flows of the new contract, including any fees paid, net of any fees received, differs by at least ten per cent from the present value of the remaining cash flows of the original contract, discounted at the effective interest rate of the original contract.

Certain changes in the determination of cash flows may not pass this quantitative analysis but may also result in a material change in the liability, such as: a change from a fixed to a floating interest rate in the remuneration of the liability, the restatement of the liability to a different currency, a fixed rate loan that is converted into a participating loan, among other cases.

#### **4.9 Derivative financial instruments and hedges**

From an accounting perspective, the Company divides financial derivatives into two main groups:

- Trading derivatives: are recorded at fair value and changes in fair value are recognised against the profit and loss (included in the category “Financial assets/liabilities at fair value through profit and loss”).
- Hedging derivatives: are also recorded at fair value. However, special accounting rules called hedge accounting apply. Depending on the hedge accounting model, the counterparty to the change in value of the derivative may change or an adjustment may be made to the accounting for the hedged item.

The objective of hedge accounting is to eliminate or reduce so-called “accounting asymmetries”. Such “accounting mismatches” generally arise when the Company enters into derivatives (or sometimes another financial instrument) to hedge (or offset changes in the fair value or cash flows) of another item, and that item is either not recognised at fair value through profit or loss (e.g. a loan at amortised cost or inventory at cost) or does not appear on the balance sheet at all (e.g. a forecast purchase of commodities or a forecast bond issue).

The asymmetry causes the income statement to be volatile over the life of the hedging transaction, with the firm being economically hedged in relation to one or more specific risks.

In order to avoid the volatility associated with this different approach to recognising the two transactions (hedging instrument and hedged item) in profit or loss, special hedge accounting rules have arisen, which are applied through hedge accounting models. These models involve the application of special accounting rules to break the “accounting asymmetry”.

## **GESTAMP AUTOMOCIÓN, S.A.**

### **Notes to the financial statements for the year ended December 31, 2023**

In order to be able to apply the special hedge accounting rules, the Company meets the following three requirements:

- The components of the hedge (hedging instrument and hedged item) are in accordance with the accounting rules, i.e. they are “eligible”.
- Initial documentation and formal designation of cover must be prepared.
- The coverage effectiveness requirements must be met.

The hedge accounting model used by the company is “Cash flow hedging”:

A cash flow hedge hedges the exposure to a change in cash flows that is attributable to a particular risk associated with all or a component of a recognised asset or liability (such as entering into a swap to hedge the risk of floating rate financing) or a highly probable forecast transaction (for example, hedging the foreign currency risk associated with forecast purchases and sales of foreign currency property, plant and equipment, goods and services) and that may affect the income statement. A hedge of the foreign currency risk of a firm commitment may be accounted for as a cash flow hedge or as a fair value hedge.

The applicable accounting rules are as follows:

- The hedged item does not change its method of accounting.
- The gain or loss on the hedging instrument, to the extent that it is an effective hedge, is recognised directly in equity. Thus, the equity component arising as a result of the hedge shall be adjusted to equal, in absolute terms, the lesser of the following two values:
  - The cumulative gain or loss on the hedging instrument since the inception of the hedge.
  - The cumulative change in the fair value of the hedged item (i.e., the present value of the cumulative change in the expected future cash flows hedged) from the inception of the hedge.

Any remaining gain or loss on the hedging instrument or any gain or loss required to offset the change in the cash flow hedge adjustment calculated in accordance with the preceding paragraph represents hedge ineffectiveness requiring those amounts to be recognised in profit or loss.

The “recycling” of the amount deferred in equity to profit or loss depends on the type of hedged transaction:

- If a hedged highly probable forecast transaction subsequently results in the recognition of a non-financial asset or non-financial liability, or a hedged forecast transaction relating to a non-financial asset or non-financial liability becomes a firm commitment to which fair value hedge accounting is applied, the entity shall remove that amount from the cash flow hedge adjustment and include it directly in the initial cost or other carrying amount of the asset or liability. The same criterion shall be applied to hedges of the foreign exchange risk of the acquisition of an investment in a group company, jointly controlled entity or associate.
- In all other cases, the adjustment recognised in equity is transferred to profit or loss to the extent that the expected future cash flows covered affect profit or loss (for example, in periods when interest expense is recognised or a forecast sale occurs).
- However, if the adjustment recognised in equity is a loss and the enterprise expects that all or part of the loss will not be recovered in one or more future periods, that amount that is not expected to be recovered is reclassified immediately to profit or loss.



#### **4.10 Fair value**

Fair value is the price that would be received to sell an asset or paid to transfer or settle a liability in an orderly transaction between market participants at the measurement date. The fair value shall be determined without any deduction for transaction costs that might be incurred on disposal. In no case does fair value result from a forced or urgent transaction or as a consequence of an involuntary liquidation situation.

Fair value is estimated for a particular date and, because market conditions may change over time, that value may be inappropriate for another date. In addition, in estimating fair value, an entity takes into account the terms and conditions of the asset or liability that market participants would take into account in pricing the asset or liability at the measurement date.

In general, fair value is calculated by reference to a reliable market value. For those items for which there is an active market, fair value is derived, where appropriate, through the application of valuation models and techniques. Valuation models and techniques include the use of references to recent arm's length transactions between knowledgeable, willing parties, if available, as well as references to the fair value of other assets that are substantially the same, discounted estimated future cash flow methods and models generally used to value options.

In any case, the valuation techniques employed are consistent with accepted methodologies used by the market for pricing, using, where available, the one that has been shown to produce the most realistic estimates of prices. They also take into account the use of observable market data and other factors that their participants would consider in setting the price, limiting as much as possible the use of subjective considerations and unobservable or unverifiable data.

The Company assesses the effectiveness of the valuation techniques it uses on a regular basis, using as a reference the observable prices of recent transactions in the same asset being valued or using prices based on observable market data or indices that are available and applicable.

In this way, a hierarchy is derived in the inputs used in the determination of fair value and a fair value hierarchy is established that allows estimates to be classified into three levels:

- Level 1: estimates using unadjusted quoted prices in active markets for identical assets or liabilities that are available to the company at the valuation date.
- Level 2: estimates using quoted prices in active markets for similar instruments or other valuation methodologies in which all significant inputs are based on directly or indirectly observable market data.
- Level 3: estimates where some significant variable is not based on observable market data.

A fair value estimate is classified in the same level of the fair value hierarchy as the lowest level input that is significant to the measurement outcome. For this purpose, a significant variable is a variable that has a decisive influence on the estimation result. The assessment of the significance of a particular variable for estimation takes into account the specific conditions of the asset or liability being valued.

#### **4.11 Own shares**

Treasury shares are recorded in equity as less equity when acquired, and no gain or loss on their sale or cancellation is recorded in the income statement. Income and expenses arising from treasury share transactions are recorded directly in equity as less reserves.

## **GESTAMP AUTOMOCIÓN, S.A.**

### **Notes to the financial statements for the year ended December 31, 2023**

#### **4.12 Cash and cash equivalents**

This heading includes cash, bank current accounts, deposits and temporary acquisitions of assets that meet all the following requirements:

- They are convertible into cash.
- At their acquisition date, they mature at under three months.
- They are not subject to a significant risk of changes in value.
- They form part of the Company's normal cash management policy.

For the purposes of the cash flow statement, the occasional deficits forming part of the Company's cash management are included as less cash and cash equivalents.

#### **4.13 Provisions and contingencies**

Provisions are recognised in the balance sheet as provisions when the Company has a current obligation (be it due to a legal, contractual or implicit or tacit obligation), arising as a result of past events, considered likely to generate an outflow of funds for the settlement thereof, and which is quantifiable.

Provisions are measured at the current value of the best possible estimate of the amount required to cancel or transfer the obligation to a third party, recognising the adjustments that arise as a result of the update of the provision as a finance cost as they accrue. In the case of provisions maturing at no more than one year, whose financial effect is not significant, no type of discount is made. Provisions are reviewed at each balance sheet closing date and are adjusted to reflect the current best estimate of the liability from time to time.

The compensation to be received from a third party when settling the provisions is recognised as an asset, without reducing the amount of the provision, provided that no doubts exist that this refund is going to be received, and without exceeding the amount of the obligation recognised. When a risk outsourcing legal or contractual relationship exists, for which the Company is not liable, the amount of such compensation is deducted from the amount of the provision.

Also, contingent liabilities are deemed to be those possible obligations, arising as a result of past events, whose materialisation depends on the occurrence of future events that are not fully under the Company's control and those present obligations, arising as a result of past events, for which it is unlikely that an outflow of funds will arise to settle them or which cannot be measured with sufficient reliability. These liabilities are not recognised for accounting purposes, detailing them in the notes to the financial statements, except when the outflow of funds is remote.

#### **4.14 Income tax**

The corporation tax expense for the year is calculated through the sum of the current tax, arising from applying the corresponding tax rate to taxable profit for the year, less the existing tax relief and tax credits and the changes occurred in that year in the deferred tax assets and liabilities recognised. It is recognised in the income statement except when it relates to transactions recognised directly in Equity, in which case, the corresponding tax is also recognised under Equity and in the initial posting of the business combinations in which it is recognised as the remaining assets of the acquired business.

Deferred taxes are recognised for the temporary differences existing at the balance sheet date between the tax base of the assets and liabilities and their carrying amounts. The tax base of an equity item is deemed to be the amount attributed thereto for tax purposes.

The tax effect of the temporary differences are included in the corresponding "Deferred tax assets" and "Deferred tax liabilities" headings in the balance sheet.

## **GESTAMP AUTOMOCIÓN, S.A.**

### **Notes to the financial statements for the year ended December 31, 2023**

The Company recognises a deferred tax liability for all the taxable temporary differences except, where appropriate, for the exceptions envisaged in the prevailing regulations.

The Company recognises deferred tax assets for all deductible temporary differences, unused tax assets and tax loss carryforwards, to the extent that it is probable that the Company will have future tax gains that enable these assets to be applied except, where appropriate, the exceptions envisaged in the prevailing legislation.

At each reporting date, the Company assesses the deferred tax assets recognised and those that have not been recognised previously. Based on such assessment, the Company derecognises an asset recognised previously if it is no longer likely that it will be recovered, or it books any deferred tax asset not posted previously provided that it is likely that the Company will have future taxable profit enabling its use.

Deferred tax assets and liabilities are measured at the taxation rates expected at the reversal date, in line with the prevailing regulations approved and with the manner in which it is rationally expected to recover and pay deferred tax assets and liabilities.

Deferred tax assets and liabilities are not discounted and they are classified as non-current assets and liabilities, regardless of the expected realisation or settlement date.

#### Tax consolidation regime

The application of the consolidated taxation system means that individual corporation tax receivables and payables are consolidated in the Parent Company, whereby the Company has to pay or receive payment from the subsidiaries for the amount of the individual corporation tax liability for the resulting year in order to subsequently settle with the tax authorities as the representative of the tax group.

Consequently, debits and credits resulting from the calculation of corporation tax are recorded in accounts with group companies.

#### **4.15 Classification of current and non-current assets and liabilities**

Current and non-current assets and liabilities are presented in the balance sheet. For such purposes, assets and liabilities are classified as current when they are linked to the Company's normal operating cycle and they are expected to be sold, used, realised or settled in the course thereof; they are different from the foregoing and their maturity, disposal or realisation is expected to occur in a maximum period of one year; they are maintained for business purposes or they involve cash and cash equivalents, whose use is not restricted for a period exceeding one year. Otherwise, they are classified as non-current assets and liabilities.

#### **4.16 Income and expenses**

##### Recognition

The Company recognises revenue from a contract when control over the committed goods or services (i.e. the obligation(s) to be performed) is transferred to the customer.

##### Performance obligations

The Company's income, excluding dividends and income from marketable securities of group companies, is derived from the provision of commercial, corporate and intellectual property services. The receipt and transfer of control of these services corresponds and correlates with the invoicing issued.

##### Valuation

Revenue from the sale of goods and the rendering of services is measured at the monetary amount or, where appropriate, the fair value of the consideration received or expected to be received.

#### **4.17 Foreign currency transactions**

The Company's functional and presentation currency is the euro.

Transactions in foreign currencies are translated in their initial measurement at the spot exchange rate in force at the transaction date.

Monetary assets and liabilities in foreign currency are translated at the exchange rate in force at the reporting date. Exchange gains and losses arising from this process, together with those that occur on settling these equity items, are recognised in the income statement in the year in which they arise.

#### **4.18 Related party transactions**

Related party transactions are recognised in accordance with the measurement standards detailed above, except the following transactions:

- Non-monetary contributions of a business to a Group company are generally measured at the carrying amount of the equity items delivered in the consolidated financial statements on the date on which the transaction is performed.
- In mergers and spin-offs of a business, the items acquired are generally measured at the amount corresponding thereto, once the transaction has been performed, in the consolidated financial statements. The differences that arise are recognised in reserves.

The prices of the transactions performed with related parties are adequately borne; hence, the Company's Directors consider that no risks exist that could generate significant tax liabilities.

#### **4.19 Termination benefits**

In accordance with the prevailing employment legislation, the Company is obliged to pay termination benefits to those employees who, under certain conditions, end their employment relationships. Termination benefits subject to reasonable quantification are recognised as an expense in the year in which a valid expectation exists, created by the Company vis-à-vis the affected third parties.

#### **4.20 Transactions with equity-based payments**

The Company classifies its executive and employee share option plans as follows:

In shares of the Company: Staff costs are determined based on the fair value of the options to be delivered at the date of the grant agreement. Staff costs are recorded as services are rendered over the stipulated three-year period with a credit to "Other equity instruments". The fair value of the options established at the date of the grant agreement remains unchanged.

**GESTAMP AUTOMOCIÓN, S.A.****Notes to the financial statements for the year ended December 31, 2023****5. INTANGIBLE ASSETS**

The details of and changes in the items forming Intangible assets were as follows:

| <b>(Euros)</b>                        | <b>Initial balance</b> | <b>Additions and provisions</b> | <b>Ending balance</b> |
|---------------------------------------|------------------------|---------------------------------|-----------------------|
| <b>2023</b>                           |                        |                                 |                       |
| <b>Cost</b>                           |                        |                                 |                       |
| Patents, licences, trademarks, et al. | 32,253,937             | -                               | 32,253,937            |
| Goodwill                              | 38,050,213             | -                               | 38,050,213            |
| Software                              | 33,242                 | 63,410                          | 96,652                |
|                                       | 70,337,392             | 63,410                          | 70,400,802            |
| <b>Accumulated depreciation</b>       |                        |                                 |                       |
| Patents, licences, trademarks, et al. | (22,380,828)           | (3,225,487)                     | (25,606,315)          |
| Goodwill                              | (38,050,213)           | -                               | (38,050,213)          |
| Software                              | (606)                  | (6,649)                         | (7,255)               |
|                                       | (60,431,647)           | (3,232,136)                     | (63,663,783)          |
|                                       | <b>9,905,745</b>       | <b>(3,168,726)</b>              | <b>6,737,019</b>      |

| <b>(Euros)</b>                        | <b>Initial balance</b> | <b>Additions and provisions</b> | <b>Ending balance</b> |
|---------------------------------------|------------------------|---------------------------------|-----------------------|
| <b>2022</b>                           |                        |                                 |                       |
| <b>Cost</b>                           |                        |                                 |                       |
| Patents, licences, trademarks, et al. | 32,253,937             | -                               | 32,253,937            |
| Goodwill                              | 38,050,213             | -                               | 38,050,213            |
| Software                              | 3,014                  | 30,228                          | 33,242                |
|                                       | 70,307,164             | 30,228                          | 70,337,392            |
| <b>Accumulated depreciation</b>       |                        |                                 |                       |
| Patents, licences, trademarks, et al. | (19,155,342)           | (3,225,486)                     | (22,380,828)          |
| Goodwill                              | (38,050,213)           | -                               | (38,050,213)          |
| Software                              | (1)                    | (605)                           | (606)                 |
|                                       | (57,205,556)           | (3,226,091)                     | (60,431,647)          |
|                                       | <b>13,101,608</b>      | <b>(3,195,863)</b>              | <b>9,905,745</b>      |

## GESTAMP AUTOMOCIÓN, S.A.

### Notes to the financial statements for the year ended December 31, 2023

#### 5.1 Description of the main movements

The fully amortised goodwill was generated in 2001 as a result of the merger with Modular Business & Ingeniería, S.L., and corresponds to the difference between the value of the investment in the balance sheet of the absorbing company and the equity of the absorbed company at the date on which the merger was deemed effective (January 1, 2001). This goodwill has been fully amortised since 2018.

The amount reflected under patents, licences, trademarks and similar items relates mainly to the Gestamp trademark for automotive classes, acquired on January 1, 2013 from Acek Desarrollo y Gestión Industrial, S.L., for 31,060,000 euros, as well as the expenses inherent to the acquisition thereof.

The computer applications recorded in 2023 correspond to the implementation of a computer system acquired by the group company Gestamp Servicios, S.A., which in turn invoices each of the companies for their share, in accordance with the estimates made, as the implementation is completed.

#### 5.2 Impairment testing of intangible assets

Gestamp's brand shows no signs of deterioration.

#### 5.3 Other disclosures

During 2022 and 2023 intangible fixed assets were acquired from group companies. As at December 31, 2023 and December 31, 2022 there were no firm purchase commitments.

## 6. PROPERTY, PLANT AND EQUIPMENT

The details of and changes in the items forming PP&E were as follows:

| (Euros)                             | Initial balance | Additions and provisions | Ending balance |
|-------------------------------------|-----------------|--------------------------|----------------|
| <b>2023</b>                         |                 |                          |                |
| Cost                                |                 |                          |                |
| Land and Buildings.                 | 93,733          | -                        | 93,733         |
| Other property, plant and equipment | 105,472         | 13,242                   | 118,714        |
|                                     | 199,205         | 13,242                   | 212,447        |
| Accumulated depreciation            |                 |                          |                |
| Land and Buildings.                 | (15,189)        | (1,778)                  | (16,967)       |
| Other property, plant and equipment | (47,269)        | (16,861)                 | (64,130)       |
|                                     | (62,458)        | (18,639)                 | (81,097)       |
| <b>Carrying amount</b>              | <b>136,747</b>  | <b>(5,397)</b>           | <b>131,350</b> |

| (Euros)                             | Initial balance | Additions and provisions | Ending balance |
|-------------------------------------|-----------------|--------------------------|----------------|
| <b>2022</b>                         |                 |                          |                |
| Cost                                |                 |                          |                |
| Land and Buildings.                 | 93,733          | -                        | 93,733         |
| Other property, plant and equipment | 94,083          | 11,389                   | 105,472        |
|                                     | 187,816         | 11,389                   | 199,205        |
| Accumulated depreciation            |                 |                          |                |
| Land and Buildings.                 | (13,410)        | (1,779)                  | (15,189)       |
| Other property, plant and equipment | (31,596)        | (15,673)                 | (47,269)       |
|                                     | (45,006)        | (17,452)                 | (62,458)       |
| <b>Carrying amount</b>              | <b>142,810</b>  | <b>(6,063)</b>           | <b>136,747</b> |

In the 2023 and 2022 financial years, the additions mainly correspond to the acquisition of hardware in the last years.

**GESTAMP AUTOMOCIÓN, S.A.****Notes to the financial statements for the year ended December 31, 2023**

It is the Company's policy to take out the insurance policies deemed necessary to cover possible risks that could affect property, plant and equipment and investment property (Note 7).

**7. INVESTMENT PROPERTY**

At December 31, the detail and movements of the various items comprising investment property are as follows.

| (Euros)                  | Initial balance   | Additions and provisions | Ending balance    |
|--------------------------|-------------------|--------------------------|-------------------|
| <b>2023</b>              |                   |                          |                   |
| Land                     | 5,775,822         | -                        | 5,775,822         |
| Buildings                | 19,621,547        | -                        | 19,621,547        |
|                          | 25,397,369        | -                        | 25,397,369        |
| Accumulated depreciation |                   |                          |                   |
| Land                     | -                 | -                        | -                 |
| Buildings                | (4,692,703)       | (549,495)                | (5,242,198)       |
|                          | (4,692,703)       | (549,495)                | (5,242,198)       |
| <b>Carrying amount</b>   | <b>20,704,666</b> | <b>(549,495)</b>         | <b>20,155,171</b> |

| (Euros)                  | Initial balance   | Additions and provisions | Ending balance    |
|--------------------------|-------------------|--------------------------|-------------------|
| <b>2022</b>              |                   |                          |                   |
| Land                     | 5,775,822         | -                        | 5,775,822         |
| Buildings                | 19,621,547        | -                        | 19,621,547        |
|                          | 25,397,369        | -                        | 25,397,369        |
| Accumulated depreciation |                   |                          |                   |
| Land                     |                   |                          |                   |
| Buildings                | (4,143,209)       | (549,494)                | (4,692,703)       |
|                          | (4,143,209)       | (549,494)                | (4,692,703)       |
| <b>Carrying amount</b>   | <b>21,254,160</b> | <b>(549,494)</b>         | <b>20,704,666</b> |

On December 23, 2014, the Company purchased the properties located in Vigo and Bizkaia (Abadiño) from Inmobiliaria Acek, S.L., a group company, for 24.9 million euros. This value corresponded to that appraised by an independent expert.

The Company has leased the industrial buildings located in Vigo and Abadiño to the group companies Gestamp Vigo, S.A. and Gestamp North Europe Services, S.L., respectively, for 2023 and 2022.

Income from investment property is recorded under other operating income (see Note 16.1).

**7.1 Other disclosures**

At year-end, the Company has no investment property located outside Spain and no firm commitments to purchase or sell real estate assets.

**7.2 Operating leases**Company as lessee

The Company is a lessee of software, which does not present significant commitments (see Note 16.3).



**GESTAMP AUTOMOCIÓN, S.A.****Notes to the financial statements for the year ended December 31, 2023***Company as lessor*

The initial lease contracts expired in 2018, and those relating to Gestamp Vigo, S.A. and Gestamp North Europe Services, S.L. were renewed for a period of five years, until December 11, 2022, and may be tacitly renewed for successive years, up to a maximum of three. This tacit renewal has been made both in December 2022 and December 2023.

The future minimum lease payments under these non-cancellable operating leases as at December 31 are as follows:

| <b>(Euros)</b>             | <b>2023</b> | <b>2022</b> |
|----------------------------|-------------|-------------|
| Up to one year             | 2,010,975   | 1,919,367   |
| Between one and five years | -           | -           |

**8. INVESTMENTS IN GROUP COMPANIES, JOINTLY CONTROLLED ENTITIES AND ASSOCIATES**

The detail and movements of the various items comprising the equity instruments caption are as follows:

| <b>(Euros)</b>             | <b>Initial balance</b> | <b>Hires</b>      | <b>Departures</b>    | <b>Impairment charges</b> | <b>Ending balance</b> |
|----------------------------|------------------------|-------------------|----------------------|---------------------------|-----------------------|
| <b>2023</b>                |                        |                   |                      |                           |                       |
| Equity instruments         |                        |                   |                      |                           |                       |
| Cost                       | 1,787,041,499          | 56,582,283        | (102,113,999)        | -                         | 1,741,509,783         |
| Impairment loss allowances | (188,496,071)          | -                 | -                    | (8,473,062)               | (196,969,133)         |
|                            | <b>1,598,545,428</b>   | <b>56,582,283</b> | <b>(102,113,999)</b> | <b>(8,473,062)</b>        | <b>1,544,540,650</b>  |

| <b>(Euros)</b>             | <b>Initial balance</b> | <b>Hires</b>       | <b>Departures</b> | <b>Impairment charges</b> | <b>Ending balance</b> |
|----------------------------|------------------------|--------------------|-------------------|---------------------------|-----------------------|
| <b>2022</b>                |                        |                    |                   |                           |                       |
| Equity instruments         |                        |                    |                   |                           |                       |
| Cost                       | 1,642,783,259          | 144,258,240        | -                 | -                         | 1,787,041,499         |
| Impairment loss allowances | (150,938,168)          | -                  | -                 | (37,557,903)              | (188,496,071)         |
|                            | <b>1,491,845,091</b>   | <b>144,258,240</b> | <b>-</b>          | <b>(37,557,903)</b>       | <b>1,598,545,428</b>  |

## **GESTAMP AUTOMOCIÓN, S.A.**

### **Notes to the financial statements for the year ended December 31, 2023**

#### **8.1 Description of the main movements**

##### Movements in the 2023 financial year

On February 28, 2023, the Company acquired from Ezten Fondo de Capital Riesgo, Basque Fondo de Capital Riesgo and Ekarpen Private Equity, S.A., 1,500,000, 2,800,000 and 5,499,999 shares, respectively. Corresponding to a 70% shareholding in Gestión Global de Matricería, S.L., amounting to 2,537,404, 4,309,748 and 8,732,286 euros, respectively. The total shareholding held after this transaction is 100%.

On March 30, 2023, the Company acquired from Mitsui & Co, Ltd. 36,000,000 shares, corresponding to a 30% stake in Gestamp Holding Argentina, S.L., for 1 euro. The total shareholding held after this transaction is 40.80%.

On May 11, 2023, the Company participates in the capital increase of Gestamp Baires, S.A. through a contribution of 6,046,453 euros, corresponding to 228,190,317 shares. This contribution corresponds to a shareholding of 28%. The total shareholding held after this transaction is 28%.

On May 8, 2023, the Company acquired 982,249 and 767,750 units, respectively, from Ekarpen Private Equity, S.A. and Basque Fondo de Capital Riesgo. Corresponding to a 69.99% stake in Global Láser Araba, S.L., amounting to 1,410,532 and 1,102,506 euros, respectively. The total shareholding held after this transaction is 99.99%.

On May 31, 2023, the Company will derecognise its interest in Gestamp Finance Slovakia s.r.o. due to its liquidation. The holding in this company in the amount of 100,005,000 euros (historical value) is cancelled. The recorded capital gain amounts to 7,266,726 euros (note 16.6).

On June 28, 2023, the Company sold 99,999 shares in Gestamp Automotive Vitoria, S.L., corresponding to a 99.99% interest, for 99,999 euro to Global Láser Araba, S.L. Following this transaction, the Company's total shareholding in the Company was cancelled.

On June 28, 2023, the Company participates in the capital increase of Gestamp Baires, S.A. through a contribution of 5,974,937 euros, corresponding to 253,635,373 shares. This contribution corresponds to a shareholding of 17.09%. The total shareholding held after this transaction is 45.09%.

On July 21, 2023, the Company participates in the capital increase of Gestamp Baires, S.A. through a contribution of 6,422,447 euros, corresponding to 293,077,329 shares. This contribution corresponds to a shareholding of 11.81%. The total shareholding held after this transaction is 56.9%.

On July 25, 2023, the Company participates in the capital increase of Smart Industry Consulting and Technologies, S.L. through a contribution of 1,911,000 euros, corresponding to 382,200 shares. This contribution does not entail any change in the total shareholding held in this company, which continues to be 100%.

On July 25, 2023, the Company sold 9,000 shares in Smart Industry Consulting and Technologies, S.L., corresponding to a 9% stake, for 9,000 euros. The total shareholding held after this transaction is 91%.

On October 31, 2023, the Company will derecognise its interest in Gestamp Funding Luxembourg, S.A. due to its liquidation. The holding in this company in the amount of 2,000,000 euros (historical value) is cancelled. The recorded capital gain amounts to 2,199,576 euros (note 16.6).

On November 28, 2023, the Company participates in the capital increase of Gestamp Córdoba, S.A. through a contribution of 4,123,903 euros, corresponding to 120,671,583 shares. This contribution corresponds to a shareholding of 37.31%. The total shareholding held after this transaction is 37.31%.

## GESTAMP AUTOMOCIÓN, S.A.

### Notes to the financial statements for the year ended December 31, 2023

On November 28, 2023, the Company participates in the capital increase of Gestamp Baires, S.A. through a contribution of 14,009,067 euros, corresponding to 1,102,858,393 shares. This contribution corresponds to a shareholding of 19.29%. The total shareholding held after this transaction is 76.19%.

On December 22, 2023, the Company made a free shareholder contribution to Gestamp 2017, S.L.U., in the amount of 2,000 euros. This contribution does not entail any change in the amount of the company's share capital or in the percentage interest held in the company. The total shareholding held, following this transaction, remains at 100%.

Details of the movements are as follows:

| (Euros)                                      | Equity int.<br>cost 12.31.22 | Additions/(Derec<br>ognitions) | Equity int.<br>cost 12.31.23 | Impairment<br>12.31.22 | (Allocations)/<br>Reversals | Impairment<br>12.31.23 | Carrying<br>amount<br>12.31.23 |
|--|------------------------------|--------------------------------|------------------------------|------------------------|-----------------------------|------------------------|--------------------------------|
| AUTOTECH ENGINEERING, S.L                    | 2,300,000                    | -                              | 2,300,000                    | -                      | -                           | -                      | 2,300,000                      |
| DIEDE D. DEVELOP., S. L.                     | 798,990                      | -                              | 798,990                      | -                      | -                           | -                      | 798,990                        |
| EDSCHA HAUZENBERG REAL ESTATE<br>GMBH        | 42,973                       | -                              | 42,973                       | -                      | -                           | -                      | 42,973                         |
| EDSCHA HENGERSBEGR REAL ESTATE<br>GMBH       | 106,635                      | -                              | 106,635                      | -                      | -                           | -                      | 106,635                        |
| SCI TOURNAN EN SUR                           | 6,010                        | -                              | 6,010                        | -                      | -                           | -                      | 6,010                          |
| EDSCHA SANTANDER, S.A.                       | 454,777                      | -                              | 454,777                      | -                      | -                           | -                      | 454,777                        |
| GESTAMP HOLDING ARGENTINA, S.L.              | 10,867,092                   | 1                              | 10,867,093                   | (7,874,086)            | (2,993,007)                 | (10,867,093)           | -                              |
| GESTAMP FINANCE SLOVAKIA, S.R.O.             | 100,005,000                  | (100,005,000)                  | -                            | -                      | -                           | -                      | -                              |
| GESTAMP FUNDING LUXEMBURGO,<br>S.A.          | 2,000,000                    | (2,000,000)                    | -                            | -                      | -                           | -                      | -                              |
| GESTAMP GLOBAL TOOLING, S.L.                 | 64,898,309                   | -                              | 64,898,309                   | (64,898,309)           | -                           | (64,898,309)           | -                              |
| GESTAMP MANUFACT. AUTOCH, S. L.              | 425,000                      | -                              | 425,000                      | -                      | -                           | -                      | 425,000                        |
| GESTAMP NORTH EUROPE SERV, S.L.              | 3,059                        | -                              | 3,059                        | -                      | -                           | -                      | 3,059                          |
| GESTAMP SOLBLANK BARCELONA, S.A.             | 801,180                      | -                              | 801,180                      | (801,180)              | -                           | (801,180)              | -                              |
| GESTAMP TECHNOLOGY INSTITUTE,<br>S.L.        | 3,401,866                    | -                              | 3,401,866                    | (2,859,174)            | 572,784                     | (2,286,390)            | 1,115,476                      |
| GESTAMP 2017, S.L.U.                         | 3,000                        | 2,000                          | 5,000                        | -                      | -                           | -                      | 5,000                          |
| GESTAMP ABRERA, S.A.                         | 395,938                      | -                              | 395,938                      | -                      | -                           | -                      | 395,938                        |
| GESTAMP ARAGÓN, S.A.                         | 430,000                      | -                              | 430,000                      | -                      | -                           | -                      | 430,000                        |
| GESTAMP AUTO COMPONENTS<br>(WUHAN) CO., LTD. | 2,000,000                    | -                              | 2,000,000                    | (1,386,312)            | (81,420)                    | (1,467,732)            | 532,268                        |
| GESTAMP AUTOMOTIVE VITORIA, S.L.             | 99,999                       | (99,999)                       | -                            | -                      | -                           | -                      | -                              |
| GESTAMP BIZKAIA, S.A.                        | 139,239,507                  | -                              | 139,239,507                  | -                      | -                           | -                      | 139,239,507                    |
| GESTAMP BAIREs, S.A.                         | -                            | 32,452,903                     | 32,452,903                   | -                      | -                           | -                      | 32,452,903                     |
| GESTAMP CERVEIRA, LDA.                       | 14,764,073                   | -                              | 14,764,073                   | -                      | -                           | -                      | 14,764,073                     |
| GESTAMP CÓRDOBA, S.A.                        | -                            | 4,123,903                      | 4,123,903                    | -                      | -                           | -                      | 4,123,903                      |
| GESTAMP ESMAR, S. A.                         | 355                          | -                              | 355                          | -                      | -                           | -                      | 355                            |
| GESTAMP HOLD MÉXICO, S.L.                    | 1                            | -                              | 1                            | -                      | -                           | -                      | 1                              |
| GESTAMP HOLDING CHINA, A.B.                  | 17,725,041                   | -                              | 17,725,041                   | -                      | -                           | -                      | 17,725,041                     |
| GESTAMP HOLDING RUSIA, S.L.                  | 57,571,084                   | -                              | 57,571,084                   | (57,571,084)           | -                           | (57,571,084)           | -                              |
| GESTAMP HUNGARIA KFT                         | 62,052,792                   | -                              | 62,052,792                   | (40,944,092)           | (2,272,939)                 | (43,217,031)           | 18,835,761                     |
| GESTAMP LEVANTE, S. A.                       | 12,191,572                   | -                              | 12,191,572                   | -                      | -                           | -                      | 12,191,572                     |
| GESTAMP LINARES, S. A.                       | 562,802                      | -                              | 562,802                      | -                      | -                           | -                      | 562,802                        |
| GESTAMP METALBAGES, S.A.                     | 76,947,027                   | -                              | 76,947,027                   | -                      | -                           | -                      | 76,947,027                     |
| GESTAMP NAVARRA, S.A.                        | 29,325,000                   | -                              | 29,325,000                   | -                      | -                           | -                      | 29,325,000                     |
| GESTAMP NITRA, S.R.O.                        | 3,331,284                    | -                              | 3,331,284                    | -                      | -                           | -                      | 3,331,284                      |
| GESTAMP PALENCIA, S.A.                       | 36,428,405                   | -                              | 36,428,405                   | -                      | -                           | -                      | 36,428,405                     |
| GESTAMP PROYECTOS AUTOMOCIÓN<br>1, S.L.      | 5,503,000                    | -                              | 5,503,000                    | -                      | -                           | -                      | 5,503,000                      |
| GESTAMP PROYECTOS AUTOMOCIÓN<br>2, S.L.      | 3,000                        | -                              | 3,000                        | -                      | -                           | -                      | 3,000                          |
| GESTAMP PROYECTOS AUTOMOCIÓN<br>3, S.L.      | 5,503,000                    | -                              | 5,503,000                    | -                      | -                           | -                      | 5,503,000                      |
| GESTAMP SERVICIOS, S.A.                      | 70,874,177                   | -                              | 70,874,177                   | -                      | -                           | -                      | 70,874,177                     |

## GESTAMP AUTOMOCIÓN, S.A.

### Notes to the financial statements for the year ended December 31, 2023

| (Euros)   | Equity int.<br>cost 12.31.22 | Additions/(Derec<br>ognitions) | Equity int.<br>cost<br>12.31.23 | Impairment<br>12.31.22 | (Allocations)/<br>Reversals | Impairment<br>12.31.23 | Carrying<br>amount<br>12.31.23 |
|---|------------------------------|--------------------------------|---------------------------------|------------------------|-----------------------------|------------------------|--------------------------------|
| GESTAMP SWEDEN, AB                                    | 785,643,481                  | -                              | 785,643,481                     | -                      | -                           | -                      | 785,643,481                    |
| GESTAMP TECH, S.L.                                    | 10                           | -                              | 10                              | -                      | -                           | -                      | 10                             |
| GESTAMP TOLEDO, S.A.                                  | 80,821,720                   | -                              | 80,821,720                      | (9,870,586)            | (1,359,162)                 | (11,229,748)           | 69,591,972                     |
| GESTAMP VENDAS NOVAS, LDA.                            | 14,805,400                   | -                              | 14,805,400                      | -                      | -                           | -                      | 14,805,400                     |
| GESTAMP VIGO, S.A.                                    | 66,803,761                   | -                              | 66,803,761                      | -                      | -                           | -                      | 66,803,761                     |
| GESTIÓN GLOBAL MATRICERÍA, S.L.                       | 4,200,000                    | 15,579,438                     | 19,779,438                      | (328,058)              | 328,058                     | -                      | 19,779,438                     |
| GLOBAL LÁSER ARABA, S.L.                              | 750,000                      | 2,513,038                      | 3,263,038                       | -                      | (123,165)                   | (123,165)              | 3,139,873                      |
| LOIRE, SAFE   | 8,855,856                    | -                              | 8,855,856                       | -                      | (2,820,197)                 | (2,820,197)            | 6,035,659                      |
| REPARACIONES INDUSTRIALES<br>ZALDIBAR, S.L.           | 3,999,323                    | -                              | 3,999,323                       | (1,963,189)            | 275,985                     | (1,687,204)            | 2,312,119                      |
| SIDEACERO, S.L.                                       | 100,000,000                  | -                              | 100,000,000                     | -                      | -                           | -                      | 100,000,000                    |
| SMART INDUSTRY CONSULTING AND<br>TECHNOLOGIES, S.L.U. | 100,000                      | 1,902,000                      | 2,002,000                       | -                      | -                           | -                      | 2,002,000                      |
| <b>TOTAL</b>  | <b>1,787,041,499</b>         | <b>(45,531,716)</b>            | <b>1,741,509,783</b>            | <b>(188,496,070)</b>   | <b>(8,473,063)</b>          | <b>(196,969,133)</b>   | <b>1,544,540,650</b>           |

#### Movements in the 2022 financial year

On January 31, 2022, the Company acquired from Compañía Española de Financiación del Desarrollo, Cofides, S.A., 81,304,752 shares corresponding to a 23.30% interest in Gestamp Holding China, A.B., for 13,317,483 euros. The total shareholding held after this transaction is 31.06%.

On January 31, 2022, the Company acquired from Compañía Española de Financiación del Desarrollo, Cofides, S.A., 239,618 shares corresponding to a 11.24% interest in Gestamp Holding Rusia, S.L., for 19,731,759 euros. The total shareholding held after this transaction is 42.04%.

On March 21, 2022, the Company made a capital contribution of 3,000 euros to incorporate Gestamp Proyectos Automoción 1, S.L. This contribution corresponds to the acquisition of 3,000 shares and a shareholding of 100%. Subsequently, on April 29, 2022, the Company subscribed to the capital increase of Gestamp Proyectos Automoción 1, S.L. with 5,500,000 euros. This contribution corresponds to the acquisition of a stake worth one euro and the creation of a share premium of 5,499,999 euros. The final participation rate will remain at 100%.

On March 21, 2022, the Company made a capital contribution of 3,000 euros to incorporate Gestamp Proyectos Automoción 2, S.L. This contribution corresponds to the acquisition of 3,000 shares and a shareholding of 99.80%.

On March 21, 2022, the Company made a capital contribution of 3,000 euros to incorporate Gestamp Proyectos Automoción 3, S.L. This contribution corresponds to the acquisition of 3,000 shares and a shareholding of 99.80%. Subsequently, on April 29, 2022, the Company subscribed to the capital increase of Gestamp Proyectos Automoción 3, S.L. with 5,500,000 euros. This contribution corresponds to the acquisition of a stake worth 1 euro and the creation of a share premium of 5,499,999 euros. The final percentage of participation is 99.81%.

On June 17, 2022, the Company makes a contribution of 100,000 euros to set up the company Smart Industry Consulting and Technologies, S.L.U. This contribution corresponds to the acquisition of 100,000 shares and a shareholding of 100%.

On December 1, 2022, the Company acquired from Grupo Cosimet, S.L., 833 shares in Sideacero, S.L., corresponding to a 16.66% interest, for a total of 49,970,006 euros. It also acquired from Acek Desarrollo y Gestión Industrial, S.L., 834 shares in Sideacero, S.L., corresponding to a 16.67% stake, for 50,029,994 euros. The final percentage of participation is therefore 33.33%.

On December 21, 2022, the Company made a contribution of 99,999 euros to incorporate Gestamp Automotive Vitoria, S.L. This contribution corresponds to the acquisition of 99 shares and a shareholding of 99.99%.

# GESTAMP AUTOMOCIÓN, S.A.

## Notes to the financial statements for the year ended December 31, 2023

Details of the movements are as follows:

| (Euros)   | Equity int. cost<br>12.31.21 | Additions/<br>(Derecognitions) | Equity int. cost<br>12.31.22 | Impairment<br>12.31.21 | (Allocations)/<br>Reversals | Impairment<br>12.31.22 | Carrying<br>amount<br>12.31.22 |
|---|------------------------------|--------------------------------|------------------------------|------------------------|-----------------------------|------------------------|--------------------------------|
| AUTOTECH ENGINEERING, AIE                             | 2,300,000                    | -                              | 2,300,000                    | -                      | -                           | -                      | 2,300,000                      |
| DIEDE D. DEVELOP., S. L.                              | 798,990                      | -                              | 798,990                      | -                      | -                           | -                      | 798,990                        |
| EDSCHA HAUZENBERG REAL ESTATE<br>GMBH                 | 42,973                       | -                              | 42,973                       | -                      | -                           | -                      | 42,973                         |
| EDSCHA HENGERSBEGR REAL ESTATE<br>GMBH                | 106,635                      | -                              | 106,635                      | -                      | -                           | -                      | 106,635                        |
| SCI Tournan en Brie                                   | 6,010                        | -                              | 6,010                        | -                      | -                           | -                      | 6,010                          |
| EDSCHA SANTANDER S.L.                                 | 454,777                      | -                              | 454,777                      | -                      | -                           | -                      | 454,777                        |
| G. HOLDING ARGENTINA, S.L.                            | 10,867,092                   | -                              | 10,867,092                   | (7,874,086)            | -                           | (7,874,086)            | 2,993,006                      |
| G. FINANCE SLOVAKIA, S.R.O.                           | 100,005,000                  | -                              | 100,005,000                  | (1)                    | -                           | (1)                    | 100,004,999                    |
| G. FUNDING LUXEMBURGO, S.A.                           | 2,000,000                    | -                              | 2,000,000                    | -                      | -                           | -                      | 2,000,000                      |
| G. GLOBAL TOOLING, S.L.                               | 64,898,309                   | -                              | 64,898,309                   | (64,898,309)           | -                           | (64,898,309)           | -                              |
| G. MANUFACT. AUTOCH, S. L.                            | 425,000                      | -                              | 425,000                      | -                      | -                           | -                      | 425,000                        |
| G. NORTH EUROPE SERV, S.L.                            | 3,059                        | -                              | 3,059                        | -                      | -                           | -                      | 3,059                          |
| G. SOLBLANK BARCELONA, S.A.                           | 801,180                      | -                              | 801,180                      | (801,180)              | -                           | (801,180)              | -                              |
| G. TECHNOLOGY INSTITUTE, S.L.                         | 3,401,866                    | -                              | 3,401,866                    | (2,859,174)            | -                           | (2,859,174)            | 542,692                        |
| GESTAMP 2017, S.L.                                    | 3,000                        | -                              | 3,000                        | -                      | -                           | -                      | 3,000                          |
| GESTAMP ABRERA, S.A.                                  | 395,938                      | -                              | 395,938                      | -                      | -                           | -                      | 395,938                        |
| GESTAMP ARAGÓN, S.A.                                  | 430,000                      | -                              | 430,000                      | -                      | -                           | -                      | 430,000                        |
| GESTAMP AUTO COMPONENTS (WUHAN)<br>CO., LTD.          | 2,000,000                    | -                              | 2,000,000                    | (1,386,312)            | -                           | (1,386,312)            | 613,688                        |
| GESTAMP AUTOMOTIVE VITORIA, S.L.                      | -                            | 99,999                         | 99,999                       | -                      | -                           | -                      | 99,999                         |
| GESTAMP BIZKAIA, S.A.                                 | 139,239,507                  | -                              | 139,239,507                  | -                      | -                           | -                      | 139,239,507                    |
| GESTAMP CERVEIRA, LDA.                                | 14,764,073                   | -                              | 14,764,073                   | -                      | -                           | -                      | 14,764,073                     |
| GESTAMP ESMAR, S. A.                                  | 355                          | -                              | 355                          | -                      | -                           | -                      | 355                            |
| GESTAMP HOLD MÉXICO, S.L.                             | 1                            | -                              | 1                            | -                      | -                           | -                      | 1                              |
| GESTAMP HOLDING CHINA, A.B.                           | 4,407,558                    | 13,317,483                     | 17,725,041                   | -                      | -                           | -                      | 17,725,041                     |
| GESTAMP HOLDING RUSIA, S.L.                           | 37,839,325                   | 19,731,759                     | 57,571,084                   | (22,027,276)           | (35,543,808)                | (57,571,084)           | -                              |
| GESTAMP HUNGRIA KFT                                   | 62,052,792                   | -                              | 62,052,792                   | (45,990,092)           | 5,046,000                   | (40,944,092)           | 21,108,700                     |
| GESTAMP LEVANTE, S. L.                                | 12,191,572                   | -                              | 12,191,572                   | -                      | -                           | -                      | 12,191,572                     |
| GESTAMP LINARES, S. A.                                | 562,802                      | -                              | 562,802                      | -                      | -                           | -                      | 562,802                        |
| GESTAMP METALBAGES, S.A.                              | 76,947,027                   | -                              | 76,947,027                   | -                      | -                           | -                      | 76,947,027                     |
| GESTAMP NAVARRA, S.A.                                 | 29,325,000                   | -                              | 29,325,000                   | -                      | -                           | -                      | 29,325,000                     |
| GESTAMP NITRA, S.R.O.                                 | 3,331,284                    | -                              | 3,331,284                    | -                      | -                           | -                      | 3,331,284                      |
| GESTAMP PALENCIA, S.A.                                | 36,428,405                   | -                              | 36,428,405                   | -                      | -                           | -                      | 36,428,405                     |
| GESTAMP PROYECTOS AUTOMOCIÓN 1, S.L.                  | -                            | 5,503,000                      | 5,503,000                    | -                      | -                           | -                      | 5,503,000                      |
| GESTAMP PROYECTOS AUTOMOCIÓN 2, S.L.                  | -                            | 3,000                          | 3,000                        | -                      | -                           | -                      | 3,000                          |
| GESTAMP PROYECTOS AUTOMOCIÓN 3, S.L.                  | -                            | 5,503,000                      | 5,503,000                    | -                      | -                           | -                      | 5,503,000                      |
| GESTAMP SERVICIOS, S.A.                               | 70,874,177                   | -                              | 70,874,177                   | -                      | -                           | -                      | 70,874,177                     |
| GESTAMP SWEDEN, AB                                    | 785,643,481                  | -                              | 785,643,481                  | -                      | -                           | -                      | 785,643,481                    |
| GESTAMP TECH, S.L.                                    | 10                           | -                              | 10                           | -                      | -                           | -                      | 10                             |
| GESTAMP TOLEDO, S.A.                                  | 80,821,720                   | -                              | 80,821,720                   | -                      | (9,870,586)                 | (9,870,586)            | 70,951,134                     |
| GESTAMP VENDAS NOVAS, LDA.                            | 14,805,400                   | -                              | 14,805,400                   | (2,810,490)            | 2,810,490                   | -                      | 14,805,400                     |
| GESTAMP VIGO, S.A.                                    | 66,803,761                   | -                              | 66,803,761                   | -                      | -                           | -                      | 66,803,761                     |
| GESTIÓN GLOBAL MATRICERÍA, S.L.                       | 4,200,000                    | -                              | 4,200,000                    | (328,058)              | -                           | (328,058)              | 3,871,942                      |
| GLOBAL LÁSER ARABA, S.L.                              | 750,000                      | -                              | 750,000                      | -                      | -                           | -                      | 750,000                        |
| LOIRE, SAFE   | 8,855,856                    | -                              | 8,855,856                    | -                      | -                           | -                      | 8,855,856                      |
| REPARACIONES INDUSTRIALES ZALDIBAR,<br>S.L.           | 3,999,323                    | -                              | 3,999,323                    | (1,963,189)            | -                           | (1,963,189)            | 2,036,134                      |
| SIDEACERO, S.L.                                       | -                            | 100,000,000                    | 100,000,000                  | -                      | -                           | -                      | 100,000,000                    |
| SMART INDUSTRY CONSULTING AND<br>TECHNOLOGIES, S.L.U. | -                            | 100,000                        | 100,000                      | -                      | -                           | -                      | 100,000                        |
| <b>TOTAL</b>  | <b>1,642,783,258</b>         | <b>144,258,241</b>             | <b>1,787,041,499</b>         | <b>(150,938,167)</b>   | <b>(37,557,904)</b>         | <b>(188,496,071)</b>   | <b>1,598,545,428</b>           |

## GESTAMP AUTOMOCIÓN, S.A.

### Notes to the financial statements for the year ended December 31, 2023

#### 8.2 Description of investments in Group companies, jointly controlled entities and associates

The information relating to direct investments in Group companies, jointly controlled entities and associates at December 31 is as follows:

| Thousands of Euros                                  | Equity interest |          | Carrying amount | Share capital | Reserves | Dividends distributed | Profit/ (loss) for the year | Total Shareholders' Equity | Underlying carrying amount |
|---|-----------------|----------|-----------------|---------------|----------|-----------------------|-----------------------------|----------------------------|----------------------------|
|   | Direct          | Indirect |                 |               |          |                       |                             |                            |                            |
| 2023  |                 |          |                 |               |          |                       |                             |                            |                            |
| Autotech Engineering, S.L.                          | 10.00%          | 90.00%   | 2,300           | 23,000        | 22,675   | -                     | 6,130                       | 51,805                     | 5,181                      |
| Diede Die Developments, S.L.                        | 100.00%         | 0.00%    | 799             | 806           | 5,288    | -                     | 1,386                       | 7,480                      | 7,480                      |
| Edscha Hauzenberg Real Estate GmbH <sup>1</sup>     | 5.10%           | 94.90%   | 43              | 843           | 518      | -                     | 462                         | 1,823                      | 93                         |
| Edscha Hengersberg Real Estate GmbH <sup>1</sup>    | 5.10%           | 94.90%   | 107             | 2,091         | 1,304    | -                     | 1,698                       | 5,093                      | 260                        |
| Edscha Santander, S.A. <sup>1</sup>                 | 5.03%           | 94.97%   | 455             | 2,693         | 26,228   | -                     | 9,584                       | 38,505                     | 1,937                      |
| Gestamp 2017, S.L.                                  | 100.00%         | 0.00%    | 5               | 5             | (2)      | -                     | -                           | 3                          | 3                          |
| Gestamp Abrera, S.A.                                | 5.01%           | 94.99%   | 396             | 6,000         | (1,276)  | -                     | 9,729                       | 14,453                     | 724                        |
| Gestamp Aragón, S.A.                                | 5.00%           | 95.00%   | 430             | 3,000         | 22,392   | -                     | 6,928                       | 32,320                     | 1,616                      |
| Gestamp Autocomponents WUHAN <sup>1</sup>           | 100.00%         | 0.00%    | 532             | 769           | (227)    | -                     | (10)                        | 532                        | 532                        |
| Gestamp Baires, S.A.                                | 76.19%          | 23.81%   | 32,453          | 2,760         | 9,410    | -                     | (2,602)                     | 9,568                      | 7,290                      |
| Gestamp Bizkaia, S.A.                               | 85.31%          | 14.69%   | 139,240         | 7,670         | 356,260  | -                     | 39,818                      | 403,748                    | 344,437                    |
| Gestamp Cerveira, LDA.                              | 39.37%          | 60.63%   | 14,764          | 27,414        | 29,780   | -                     | 14,176                      | 71,370                     | 28,098                     |
| Gestamp Córdoba, S.A.                               | 37.31%          | 62.69%   | 4,124           | 362           | 2,862    | -                     | 54                          | 3,278                      | 1,223                      |
| Gestamp Global Tooling. S.L.                        | 99.99%          | 0.01%    | -               | 62,500        | (65,750) | -                     | (8,957)                     | (12,207)                   | (12,205)                   |
| Gestamp Holding Argentina, S.L.                     | 40.80%          | 59.20%   | -               | 120,000       | (5,695)  | -                     | (1,091)                     | 113,213                    | 46,191                     |
| Gestamp Holding China, AB.                          | 31.06%          | 76.70%   | 17,725          | 31,336        | (95)     | -                     | (27)                        | 31,213                     | 9,695                      |
| Gestamp Holding Rusia S.L.                          | 42.04%          | 57.96%   | -               | 21,325        | (21,437) | -                     | (22)                        | (134)                      | (56)                       |
| Gestamp Hungría, KFT <sup>1</sup>                   | 100.00%         | 0.00%    | 18,836          | 2,580         | 15,218   | -                     | (4,773)                     | 13,025                     | 13,025                     |
| Gestamp Levante, S.L.                               | 88.49%          | 11.51%   | 12,192          | 1,074         | 42,331   | -                     | 16,509                      | 59,913                     | 53,017                     |
| Gestamp Linares, S.A. <sup>1</sup>                  | 5.02%           | 94.98%   | 563             | 9,010         | 8,469    | -                     | 641                         | 18,120                     | 910                        |
| Gestamp Manufacturing Autochasis, S.L. <sup>1</sup> | 5.00%           | 95.00%   | 425             | 2,000         | 21,305   | -                     | 7,372                       | 30,677                     | 1,534                      |
| Gestamp Metalbages, S.A. <sup>1</sup>               | 100.00%         | 0.00%    | 76,947          | 45,762        | (18,432) | -                     | (5,645)                     | 21,684                     | 21,684                     |
| Gestamp Navarra, S.A. <sup>1</sup>                  | 71.37%          | 28.63%   | 29,325          | 40,080        | 66,749   | -                     | 25,391                      | 132,221                    | 94,366                     |
| Gestamp Nitra S.r.o.                                | 100.00%         | 0.00%    | 3,331           | 5             | 63,186   | -                     | 18,434                      | 81,625                     | 81,625                     |
| Gestamp North Europe Services, S.L.                 | 99.97%          | 0.03%    | 3               |               | 14,172   | -                     | 1,990                       | 16,167                     | 16,162                     |
| Gestamp Palencia, S.A. <sup>1</sup>                 | 100.00%         | 0.00%    | 36,428          | 19,093        | 44,005   | -                     | 10,847                      | 73,945                     | 73,945                     |
| Gestamp Proyecos Automoción 1, S.L.                 | 100.00%         | 0.00%    | 5,503           | 3             | 5,492    | -                     | -                           | 5,495                      | 5,495                      |
| Gestamp Proyecos Automoción 2, S.L.                 | 99.80%          | 0.20%    | 3               | 3             | 1        | -                     | -                           | 4                          | 4                          |
| Gestamp Proyecos Automoción 3, S.L.                 | 99.81%          | 0.19%    | 5,503           | 3             | 5,494    | -                     | -                           | 5,497                      | 5,486                      |
| Gestamp Servicios, S.A. <sup>1</sup>                | 99.99%          | 0.01%    | 70,874          | 18,703        | 105,154  | (100,000)             | 23,524                      | 147,381                    | 147,366                    |
| Gestamp Solblank Barcelona, S.A. <sup>1</sup>       | 5.01%           | 94.99%   | -               | 8,513         | (35,368) | -                     | (4,798)                     | (31,652)                   | (1,586)                    |
| Gestamp Sweden, AB.                                 | 93.15%          | 6.85%    | 785,643         | 1,975         | 928,187  | -                     | 33,307                      | 963,469                    | 897,472                    |
| Gestamp Techn Institute, S.L. <sup>1</sup>          | 99.97%          | 0.03%    | 1,116           | 3             | 766      | -                     | 347                         | 1,116                      | 1,116                      |
| Gestamp Toledo, S.L. <sup>1</sup>                   | 99.99%          | 0.01%    | 69,592          | 25,346        | 14,589   | -                     | 2,902                       | 42,838                     | 42,834                     |
| Gestamp Vendas Novas S.L.                           | 100.00%         | 0.00%    | 14,805          | 605           | 17,225   | -                     | 8,279                       | 26,108                     | 26,108                     |
| Gestamp Vigo, S.A. <sup>1</sup>                     | 99.99%          | 1.00%    | 66,804          | 25,697        | 15,399   | -                     | (2,462)                     | 38,634                     | 38,630                     |
| Gestión Global Matricerías, S.L.                    | 100.00%         | 0.00%    | 19,779          | 14,000        | (7,521)  | -                     | (828)                       | 5,651                      | 5,651                      |
| Global Láser Araba; S.L.                            | 100.00%         | 0.00004% | 3,140           | 2,500         | 1,394    | -                     | (754)                       | 3,140                      | 3,140                      |
| LOIRE, SAFE <sup>1</sup>                            | 99.99%          | 0.01%    | 6,036           | 1,600         | (5,987)  | -                     | (7,343)                     | (11,730)                   | (11,729)                   |
| Reparaciones Industriales Zaldibar, S.L.,           | 99.98%          | 0.00%    | 2,312           | 6             | 2,015    | -                     | 292                         | 2,312                      | 2,312                      |
| SCI Tournan en Brie                                 | 0.10%           | 0.00%    | 6               | 2             | 841      | -                     | 119                         | 961                        | 1                          |
| Sideacero, S.L.                                     | 33.33%          | 0.00%    | 100,000         | 500           | 30,575   | -                     | 9,557                       | 40,632                     | 13,543                     |
| Smart Industry Consulting and Technologies, S.L.U.  | 91.00%          | 0.00%    | 2,002           | 2,200         | 23       | -                     | (1,153)                     | 1,070                      | 974                        |

## GESTAMP AUTOMOCIÓN, S.A.

### Notes to the financial statements for the year ended December 31, 2023

| Thousands of Euros                                  | Equity interest |          | Carrying amount | Share capital | Reserves | Dividends distributed | Profit/ (loss) for the year | Total Shareholders' Equity | Underlying carrying amount |
|---|-----------------|----------|-----------------|---------------|----------|-----------------------|-----------------------------|----------------------------|----------------------------|
|   | Direct          | Indirect |                 |               |          |                       |                             |                            |                            |
| 2022  |                 |          |                 |               |          |                       |                             |                            |                            |
| Gestamp Bizkaia, S.A.                               | 85.31%          | 14.69%   | 139,240         | 7,670         | 335,038  | -                     | 21,069                      | 363,777                    | 310,338                    |
| Gestamp Vigo, S.A. <sup>1</sup>                     | 99.99%          | 1.00%    | 66,804          | 25,697        | 21,511   | -                     | (6,167)                     | 41,040                     | 41,036                     |
| Gestamp Cerveira, LDA.                              | 39.37%          | 60.63%   | 14,764          | 27,414        | 19,501   | -                     | 7,387                       | 54,302                     | 21,379                     |
| Gestamp Toledo, S.L. <sup>1</sup>                   | 99.99%          | 0.01%    | 70,951          | 25,346        | 18,529   | -                     | (3,910)                     | 39,965                     | 39,961                     |
| Autotech Engineering, S.L. <sup>1</sup>             | 10.00%          | 90.00%   | 2,300           | 23,000        | 20,036   | -                     | 2,639                       | 45,675                     | 4,567                      |
| Gestamp Solblank Barcelona, S.A. <sup>1</sup>       | 5.01%           | 94.99%   | -               | 8,513         | (32,326) | -                     | (4,053)                     | (27,866)                   | (1,396)                    |
| Gestamp Palencia, S.A. <sup>1</sup>                 | 100.00%         | 0.00%    | 36,428          | 19,093        | 36,759   | -                     | 8,925                       | 64,777                     | 64,777                     |
| Gestamp Linares, S.A. <sup>1</sup>                  | 5.02%           | 94.98%   | 563             | 9,010         | 6,575    | -                     | 1,897                       | 17,483                     | 878                        |
| Gestamp Servicios, S.A. <sup>1</sup>                | 99.99%          | 0.01%    | 70,874          | 18,703        | 216,481  | -                     | (11,495)                    | 223,688                    | 223,666                    |
| Gestamp Metalbages, S.A. <sup>1</sup>               | 100.00%         | 0.00%    | 76,947          | 45,762        | (23,670) | -                     | 4,911                       | 27,003                     | 27,003                     |
| Gestamp Navarra, S.A. <sup>1</sup>                  | 71.37%          | 28.63%   | 29,325          | 40,080        | 43,442   | -                     | 23,830                      | 107,352                    | 76,617                     |
| Gestamp Aragón, S.A.                                | 5.00%           | 95.00%   | 430             | 3,000         | 16,829   | -                     | 6,524                       | 26,353                     | 1,318                      |
| Gestamp Abrera, S.A.                                | 5.01%           | 94.99%   | 396             | 6,000         | (6,537)  | -                     | 5,479                       | 4,942                      | 248                        |
| Gestamp Levante, S.L.                               | 88.49%          | 11.51%   | 12,192          | 1,074         | 31,090   | -                     | 11,363                      | 43,527                     | 38,517                     |
| Gestamp Hungría, KFT <sup>1</sup>                   | 100.00%         | 0.00%    | 21,109          | 2,471         | 8,984    | -                     | 5,592                       | 17,048                     | 17,048                     |
| Gestamp Manufacturing Autochasis, S.L. <sup>1</sup> | 5.00%           | 95.00%   | 425             | 2,000         | 14,990   | -                     | 6,331                       | 23,321                     | 1,166                      |
| Gestamp Holding Rusia S.L.                          | 42.04%          | 57.96%   | -               | 21,325        | (622)    | -                     | (20,815)                    | (112)                      | (47)                       |
| Gestamp Holding China, AB.                          | 31.06%          | 76.70%   | 17,725          | 31,271        | (76)     | -                     | (19)                        | 31,175                     | 9,683                      |
| Gestamp Global Tooling. S.L.                        | 99.99%          | 0.01%    | -               | 62,500        | (70,767) | -                     | 5,028                       | (3,239)                    | (3,239)                    |
| Gestamp Vendas Novas S.L.                           | 100.00%         | 0.00%    | 14,805          | 605           | 11,164   | -                     | 6,422                       | 18,191                     | 18,191                     |
| Gestamp North Europe Services, S.L.                 | 99.97%          | 0.03%    | 3               | 3             | 13,745   | -                     | 468                         | 14,216                     | 14,212                     |
| LOIRE, SAFE <sup>1</sup>                            | 99.00%          | 1.00%    | 8,856           | 1,600         | 3,065    | -                     | (8,295)                     | (3,630)                    | (3,594)                    |
| Gestamp Funding Luxemburgo. S.A.                    | 100.00%         | 0.00%    | 2,000           | 2,000         | 2,511    | -                     | (160)                       | 4,350                      | 4,350                      |
| Gestamp Holding Argentina, S.L.                     | 10.80%          | 69.89%   | 2,993           | 120,000       | (4,640)  | -                     | (1,056)                     | 114,305                    | 12,345                     |
| Gestamp Techn Institute, S.L. <sup>1</sup>          | 99.97%          | 0.03%    | 543             | 3             | 552      | -                     | 214                         | 769                        | 769                        |
| Gestamp Autocomponents WUHAN <sup>1</sup>           | 100.00%         | 0.00%    | 614             | 820           | (218)    | -                     | (24)                        | 578                        | 578                        |
| Edscha Santander, S.A. <sup>1</sup>                 | 5.03%           | 94.97%   | 455             | 2,693         | 19,839   | -                     | 6,389                       | 28,921                     | 1,455                      |
| Edscha Hengersberg Real Estate Gmbh <sup>1</sup>    | 5.10%           | 94.90%   | 107             | 2,091         | 1,272    | -                     | 284                         | 3,647                      | 186                        |
| Gestamp Nitra S.r.o.                                | 100.00%         | 0.00%    | 3,331           | 3,329         | 42,833   | -                     | 17,038                      | 63,201                     | 63,201                     |
| Global Láser Araba; S.L.                            | 30.00%          | 0.00%    | 750             | 2,500         | 983      | -                     | 411                         | 3,894                      | 1,168                      |
| Edscha Hauzenberg Real Estate Gmbh <sup>1</sup>     | 5.10%           | 94.90%   | 43              | 843           | 639      | -                     | (121)                       | 1,361                      | 69                         |
| Gestamp Finance Slovakia S.r.o.                     | 100.00%         | 0.00%    | 100,005         | 100,005       | 7,098    | -                     | 511                         | 107,614                    | 107,614                    |
| Gestamp 2017, S.L.                                  | 100.00%         | 0.00%    | 3               | 3             | (2)      | -                     | -                           | 1                          | 1                          |
| Gestamp Global Matricerías, S.L.                    | 30.00%          | 0.00%    | 3,872           | 14,000        | (7,753)  | -                     | 232                         | 6,479                      | 1,944                      |
| Diede Die Developments, S.L.                        | 100.00%         | 0.00%    | 799             | 806           | 2,788    | -                     | 2,441                       | 6,036                      | 6,036                      |
| Gestamp Sweden, AB.                                 | 93.15%          | 6.85%    | 785,643         | 761,254       | 102,152  | -                     | 64,788                      | 928,194                    | 864,613                    |
| Reparaciones Industriales Zaldívar, S.L.,           | 99.98%          | 0.00%    | 2,036           | 6             | 1,971    | -                     | 23                          | 2,000                      | 2,000                      |
| Gestamp Proyecos Automoción 1, S.L.                 | 100.00%         | 0.00%    | 5,503           | 3             | 5,500    | -                     | (8)                         | 5,495                      | 5,495                      |
| Gestamp Proyecos Automoción 2, S.L.                 | 99.80%          | 0.20%    | 3               | 3             | -        | -                     | (1)                         | 2                          | 2                          |
| Gestamp Proyecos Automoción 3, S.L.                 | 99.81%          | 0.19%    | 5,503           | 3             | 5,500    | -                     | (6)                         | 5,497                      | 5,487                      |
| Smart Industry Consulting and Technologies, S.L.U.  | 100.00%         | 0.00%    | 100             | 100           | -        | -                     | (45)                        | 55                         | 55                         |
| Gestamp Automotive Vitoria, S.L.                    | 99.99%          | 0.01%    | 100             | 100           | -        | -                     | -                           | 100                        | 100                        |
| Sideacero, S.L.                                     | 33.33%          | 0.00%    | 100,000         | 500           | 40,603   | -                     | -                           | 41,103                     | 13,700                     |
| Edscha Kunststofftechnik, GmbH                      | 0.10%           | 0.00%    | 6               | 2             | 747      | -                     | 94                          | 843                        | 1                          |

9 Information concerning the individual financial situation of each company.

10 <sup>1</sup> Companies audited by E&Y.

11 No financial information is included for Gestamp Servicios Administrativos de Brasil as it is not significant.

### 8.3 Impairment of holdings in Group companies, jointly controlled entities and associates



**GESTAMP AUTOMOCIÓN, S.A.****Notes to the financial statements for the year ended December 31, 2023**

In those holdings where indications of impairment have been identified, where the information could be obtained, the valuation adjustment has been calculated on the basis of the value in use of the holdings.

Cash flow projections were used to calculate value in use, based on the budgets approved by Management for the next five years and cash flows after the five-year period were extrapolated using a growth rate of 1%, which is a reasonable long-term average growth rate and which is down on that expected for the previous five years. The discount rates by country applied to the cash flow projections (before tax) were as follows:

| <b>2023</b>    |                              |                              |
|----------------|------------------------------|------------------------------|
| <b>Segment</b> | <b>Pre-tax discount rate</b> | <b>Perpetual growth rate</b> |
| Western Europe | 9.9%-11.2%                   | 1.00%                        |
| Eastern Europe | 11.3%-16.7%                  | 1.00%                        |
| Asia           | 9.1%-14.3%                   | 1.00%                        |
| North America  | 10.7%                        | 1.00%                        |
| Mercosur       | 14.5%-35.4%                  | 1.00%                        |

| <b>2022</b>    |                              |                              |
|----------------|------------------------------|------------------------------|
| <b>Segment</b> | <b>Pre-tax discount rate</b> | <b>Perpetual growth rate</b> |
| Western Europe | 9.6%-11.1%                   | 1.00%                        |
| Eastern Europe | 9.6%-17.5%                   | 1.00%                        |
| Asia           | 9.1%-15.5%                   | 1.00%                        |
| North America  | 10.6%                        | 1.00%                        |
| Mercosur       | 15.5%-40.3%                  | 1.00%                        |

The economic projections made in previous years did not present significant differences with respect to the actual data. However, some investments with an indication of impairment, the recoverable amount of the impairment analysis has also been tested for impairment, using the figure of the book equity of the subsidiary or the corresponding subgroup, adjusted for existing unrealised gains, in proportion to the direct shareholding held by the Company.

From the aforementioned analysis, this has led to reversals of impairment losses of 1,177 thousand euros in 2023 and a provision for impairment losses of 9,650 thousand euros (see Note 8.1). For the 2022 financial year, reversals of impairment losses of 7,856 thousand euros and a provision for impairment losses of 45,414 thousand euros (see note 8.1).

In view of the situation of the Group's plants in Russia, which have been without industrial activity since February 2022, and the continuing uncertainty regarding operations in that country, as well as the fact that we are awaiting a position from our main customers, which we have to support globally, a provision of 35,544 thousand euros was recognised for the Company's shareholding in Gestamp Holding Rusia, S.L. (see Note 8.1).

# GESTAMP AUTOMOCIÓN, S.A.

## Notes to the financial statements for the year ended December 31, 2023

### 8.4 Other disclosures

The activities and registered offices of the direct and indirect investees at December 31, 2023 and December 31, 2022 were as follows:

| December 31, 2023  |                  |           |                |              |   |                      |               |
|--|------------------|-----------|----------------|--------------|---|----------------------|---------------|
| Company  | Address          | Country   | % Direct       | % Indirect   | Activity  | Consolidation method | Auditors      |
|  |                  |           | shareholding   | shareholding |   |                      |               |
| Gestamp Automoción, S.A.                                     | Vizcaya          | Spain     | Parent company |              | Portfolio management                                  | Full                 | Ernst & Young |
| Gestamp Bizkaia, S.A.  | Vizcaya          | Spain     | 85.31%         | 14.69%       | Tooling and parts manufacturing                       | Full                 | Ernst & Young |
| Gestamp Vigo, S.A.   | Pontevedra       | Spain     | 99.99%         | 0.01%        | Tooling and parts manufacturing                       | Full                 | Ernst & Young |
| Gestamp Cerveira, Lda.                                       | Viana do Castelo | Portugal  | 42.25%         | 57.75%       | Tooling and parts manufacturing                       | Full                 | Ernst & Young |
| Gestamp Toledo, S.A.   | Toledo           | Spain     | 99.99%         | 0.01%        | Tooling and parts manufacturing                       | Full                 | Ernst & Young |
| Autotech Engineering S.L.                                    | Vizcaya          | Spain     | 10.00%         | 90.00%       | Research & development                                | Full                 | Ernst & Young |
| SCI de Tournan SUR   | ...Tournan       | France    | 0.10%          | 99.90%       | Real Estate   | Full                 | N/A           |
| Gestamp Solblank Barcelona, S.A.                             | Barcelona        | Spain     | 5.01%          | 94.99%       | Tailored blank welding                                | Full                 | Ernst & Young |
| Gestamp Palencia, S.A.                                       | Palencia         | Spain     | 100.00%        |              | Tooling and parts manufacturing                       | Full                 | Ernst & Young |
| Gestamp Argentina, S.A.                                      | Buenos Aires     | Argentina |                | 99.10%       | Portfolio management                                  | Full                 | Ernst & Young |
| Gestamp Córdoba, S.A.  | Córdoba          | Argentina | 37.31%         | 61.90%       | Tooling and parts manufacturing                       | Full                 | Ernst & Young |
| Gestamp Linares, S.A.  | Jaén             | Spain     | 5.02%          | 94.98%       | Tooling and parts manufacturing                       | Full                 | Ernst & Young |
| Gestamp Servicios, S.A.                                      | Madrid           | Spain     | 100.00%        |              | Investment promotion and subsidiaries linked services | Full                 | Ernst & Young |
| Gestamp Tech, S.L.   | Palencia         | Spain     | 0.33%          | 99.67%       | Dormant   | Full                 | N/A           |
| Gestamp Brasil Indústria de Autopeças, S.A.                  | Parana           | Brazil    |                | 70.00%       | Tooling and parts manufacturing                       | Full                 | Ernst & Young |
| Gestamp Metalbages, S.A.                                     | Barcelona        | Spain     | 100.00%        |              | Tooling and parts manufacturing                       | Full                 | Ernst & Young |
| Gestamp Esmar, S.A.  | Barcelona        | Spain     | 0.10%          | 99.90%       | Tooling and parts manufacturing                       | Full                 | Ernst & Young |
| Gestamp Noury, S.A.S   | ...Tournan       | France    |                | 100.00%      | Tooling and parts manufacturing                       | Full                 | Ernst & Young |
| Gestamp Aveiro - Indústria de acessórios de Automóveis, S.A. | Aveiro           | Portugal  |                | 100.00%      | Tooling and parts manufacturing                       | Full                 | Ernst & Young |
| Gestamp Griwe Westerburg GmbH                                | Westerburg       | Germany   |                | 100.00%      | Tooling and parts manufacturing                       | Full                 | Ernst & Young |
| Gestamp Griwe Haynrode GmbH                                  | Haynrode         | Germany   |                | 100.00%      | Tooling and parts manufacturing                       | Full                 | Ernst & Young |
| Gestamp Aguascalientes, S.A.de C.V.                          | Aguas Calientes  | Mexico    |                | 70.00%       | Tooling and parts manufacturing                       | Full                 | Ernst & Young |
| Gestamp Puebla, S.A. de C.V.                                 | Puebla           | Mexico    |                | 70.00%       | Tooling and parts manufacturing                       | Full                 | Ernst & Young |
| Gestamp Cartera de México, S.A. de C.V.                      | Puebla           | Mexico    |                | 70.00%       | Portfolio management                                  | Full                 | N/A           |
| Gestamp Mexicana de Serv. Laborales, S.A. de C.V.            | Aguas Calientes  | Mexico    |                | 70.00%       | Labour services                                       | Full                 | N/A           |
| Gestamp Ingeniería Europa Sur, S.L.                          | Barcelona        | Spain     |                | 100.00%      | Industrial services                                   | Full                 | Ernst & Young |
| Todlem, S.L.   | Barcelona        | Spain     |                | 70.77%       | Portfolio management                                  | Full                 | Ernst & Young |
| Gestamp Navarra, S.A.  | Navarra          | Spain     | 71.37%         | 28.63%       | Tooling and parts manufacturing                       | Full                 | Ernst & Young |
| Gestamp Baires, S.A.   | Buenos Aires     | Argentina | 76.19%         | 23.33%       | Die cutting, tooling, and parts manufacturing         | Full                 | Ernst & Young |
| Ingeniería Global Metalbages, S.A.                           | Barcelona        | Spain     |                | 100.00%      | Administrative services                               | Full                 | N/A           |
| Gestamp Aragón, S.A.   | Zaragoza         | Spain     | 5.01%          | 94.99%       | Tooling and parts manufacturing                       | Full                 | Ernst & Young |
| Gestamp Abrera, S.A.   | Barcelona        | Spain     | 5.01%          | 94.99%       | Tooling and parts manufacturing                       | Full                 | Ernst & Young |
| Gestamp Levante, S.A.  | Valencia         | Spain     | 88.50%         | 11.50%       | Tooling and parts manufacturing                       | Full                 | Ernst & Young |
| Automated Joining Solutions, S.L.                            | Barcelona        | Spain     |                | 100.00%      | Tooling and parts manufacturing                       | Full                 | N/A           |
| Gestamp Polska SP. Z.O.O.                                    | Wielkopolska     | Poland    |                | 100.00%      | Tooling and parts manufacturing                       | Full                 | Ernst & Young |
| Gestamp Hungaria KFT   | Akai             | Hungary   | 100.00%        |              | Tooling and parts manufacturing                       | Full                 | Ernst & Young |
| Gestamp North America, INC                                   | Michigan         | USA       |                | 70.00%       | Administrative services                               | Full                 | Ernst & Young |
| Gestamp Sweden, AB.  | Lulea            | Sweden    | 93.15%         | 6.85%        | Portfolio management                                  | Full                 | Ernst & Young |
| Gestamp HardTech, AB   | Lulea            | Sweden    |                | 100.00%      | Tooling and parts manufacturing                       | Full                 | Ernst & Young |
| Gestamp Mason, LLC.  | Michigan         | USA       |                | 70.00%       | Tooling and parts manufacturing                       | Full                 | Ernst & Young |
| Gestamp Alabama, LLC.  | Alabama          | USA       |                | 70.00%       | Tooling and parts manufacturing                       | Full                 | Ernst & Young |

# GESTAMP AUTOMOCIÓN, S.A.

## Notes to the financial statements for the year ended December 31, 2023

| December 31, 2023                            |                  |                |                          |                            |   |                         |                         |
|--|------------------|----------------|--------------------------|----------------------------|---|-------------------------|-------------------------|
| Company                                      | Address          | Country        | % Direct<br>shareholding | % Indirect<br>shareholding | Activity                                      | Consolidation<br>method | Auditors                |
| Gestamp Ronchamp, S.A.S                      | Ronchamp         | France         |                          | 100.00%                    | Tooling and parts manufacturing               | Full                    | Ernst & Young           |
| Gestamp Manufacturing Autochasis, S.L.       | Barcelona        | Spain          | 5.01%                    | 94.99%                     | Tooling and parts manufacturing               | Full                    | Ernst & Young           |
| Industrias Tamer, S.A.                       | Barcelona        | Spain          |                          | 43.00%                     | Tooling and parts manufacturing               | Equity method           | N/A                     |
| Gestamp Tooling Services, AIE                | Vizcaya          | Spain          |                          | 100.00%                    | Engineering and mould design                  | Full                    | N/A                     |
| Gestamp Auto Components (Kunshan) Co., Ltd   | Kunshan          | China          |                          | 100.00%                    | Tooling and parts manufacturing               | Full                    | Ernst & Young           |
| Gestamp Kartek Co., LTD                      | Gyeongsangnam-Do | South Korea    |                          | 100.00%                    | Tooling and parts manufacturing               | Full                    | Ernst & Young           |
| Beyçelik Gestamp Otomotive Sanayi, A.S.      | Bursa            | Turkey         |                          | 50.00%                     | Tooling and parts manufacturing               | Full                    | Deloitte                |
| Gestamp Toluca, S.A. de C.V.                 | Puebla           | Mexico         |                          | 70.00%                     | Tooling and parts manufacturing               | Full                    | Ernst & Young           |
| Gestamp Services India Private, Ltd.         | Mumbai           | India          |                          | 100.00%                    | Tooling and parts manufacturing               | Full                    | Ashok Kumar Mehra & Co. |
| Gestamp Severstal Vsevolozhsk LLC            | Saint Petersburg | Russia         |                          | 70.77%                     | Tooling and parts manufacturing               | Full                    | N/A                     |
| Adral, matriceria y pta. a punto, S.L.       | Vizcaya          | Spain          |                          | 100.00%                    | Manufacturing and fine-tuning of moulds       | Full                    | Ernst & Young           |
| Gestamp Severstal Kaluga, LLC                | Kaluga           | Russia         |                          | 70.77%                     | Tooling and parts manufacturing               | Full                    | N/A                     |
| Gestamp Automotive India Private Ltd.        | Pune             | India          |                          | 50.00%                     | Tooling and parts manufacturing               | Full                    | Ernst & Young           |
| Gestamp Pune Automotive, Private Ltd.        | Pune             | India          |                          | 100.00%                    | Tooling and parts manufacturing               | Full                    | Ernst & Young           |
| Gestamp Chattanooga, LLC                     | Chattanooga      | USA            |                          | 70.00%                     | Tooling and parts manufacturing               | Full                    | Ernst & Young           |
| Gestamp Holding Rusia, S.L.                  | Madrid           | Spain          | 42.04%                   | 52.34%                     | Portfolio management                          | Full                    | N/A                     |
| Gestamp South Carolina, LLC                  | South Carolina   | USA            |                          | 70.00%                     | Tooling and parts manufacturing               | Full                    | Ernst & Young           |
| Gestamp Holding China, AB                    | Lulea            | Sweden         | 31.06%                   | 68.94%                     | Portfolio management                          | Full                    | Ernst & Young           |
| Gestamp Global Tooling, S.L.                 | Vizcaya          | Spain          | 99.99%                   | 0.01%                      | Die cutting production                        | Full                    | Ernst & Young           |
| Gestamp Tool Hardening, S.L.                 | Vizcaya          | Spain          |                          | 100.00%                    | Die cutting production                        | Full                    | Ernst & Young           |
| Gestamp Vendas Novas Lda.                    | Évora            | Portugal       | 100.00%                  |                            | Tooling and parts manufacturing               | Full                    | Ernst & Young           |
| Gestamp Togliatti, LLC.                      | Togliatti        | Russia         |                          | 100.00%                    | Tooling and parts manufacturing               | Full                    | N/A                     |
| Gestamp Automotive Chennai Private Ltd.      | Chennai          | India          |                          | 100.00%                    | Tooling and parts manufacturing               | Full                    | Ernst & Young           |
| Gestamp Palau, S.A.                          | Barcelona        | Spain          |                          | 100.00%                    | Tooling and parts manufacturing               | Full                    | Ernst & Young           |
| Gestamp North Europe Services, S.L.          | Vizcaya          | Spain          | 99.97%                   | 0.03%                      | Consultory services                           | Full                    | Ernst & Young           |
| Loire Sociedad Anónima Franco Española       | Guipúzcoa        | Spain          | 100.00%                  |                            | Manufacture and sale of machinery for cutting | Full                    | Ernst & Young           |
| Loire USA, Inc.                              | Delaware         | USA            |                          | 100.00%                    | Manufacture and sale of machinery for cutting | Full                    | N/A                     |
| Gestamp Tooling Erandio, S.L.                | Guipúzcoa        | Spain          |                          | 100.00%                    | Portfolio management                          | Full                    | Ernst & Young           |
| Diede Die Developments, S.L.                 | Vizcaya          | Spain          | 100.00%                  |                            | Die cutting production                        | Full                    | N/A                     |
| Gestamp Louny, S.R.O.                        | Prague           | Czech Republic |                          | 100.00%                    | Tooling and parts manufacturing               | Full                    | Ernst & Young           |
| Gestamp Auto Components (Shenyang), Co. Ltd. | Shenyang         | China          |                          | 100.00%                    | Tooling and parts manufacturing               | Full                    | Ernst & Young           |
| Gestamp West Virginia, LLC.                  | Michigan         | USA            |                          | 70.00%                     | Tooling and parts manufacturing               | Full                    | Ernst & Young           |
| Beyçelik Gestamp Sasi Otomotive Sanayi, A.S. | Kocaeli          | Turkey         |                          | 50.00%                     | Tooling and parts manufacturing               | Full                    | Deloitte                |
| Gestamp Auto Components (Dongguan), Co. Ltd. | Dongguan         | China          |                          | 100.00%                    | Tooling and parts manufacturing               | Full                    | Ernst & Young           |
| Gestamp Try Out Services, S.L.               | Vizcaya          | Spain          |                          | 100.00%                    | Die cutting production                        | Full                    | Ernst & Young           |
| Gestión Global de Matricería, S.L.           | Vizcaya          | Spain          | 100.00%                  |                            | Die cutting production                        | Full                    | Ernst & Young           |
| Ingeniería y Construcción de Matrices, S.A.U | Vizcaya          | Spain          |                          | 100.00%                    | Die cutting production                        | Full                    | IZE Auditores           |
| IxCXT, S.A.                                  | Vizcaya          | Spain          |                          | 100.00%                    | Die cutting production                        | Full                    | IZE Auditores           |
| Gestamp Puebla II, S.A. de C.V.              | Puebla           | Mexico         |                          | 70.00%                     | Tooling and parts manufacturing               | Full                    | Ernst & Young           |

# GESTAMP AUTOMOCIÓN, S.A.

## Notes to the financial statements for the year ended December 31, 2023

| December 31, 2023   |                 |                |                          |                            |   |                         |                |
|---|-----------------|----------------|--------------------------|----------------------------|---|-------------------------|----------------|
| Company   | Address         | Country        | % Direct<br>shareholding | % Indirect<br>shareholding | Activity  | Consolidation<br>method | Auditors       |
| Autotech Engineering Deutschland GmbH                     | Bielefeld       | Germany        |                          | 100.00%                    | Research & development                                      | Full                    | Ernst & Young  |
| Autotech Engineering R&D Uk Limited                       | Durhan          | United Kingdom |                          | 100.00%                    | Research & development                                      | Full                    | Ernst & Young  |
| Gestamp Holding México, S.L.                              | Madrid          | Spain          |                          | 70.00%                     | Portfolio management  | Full                    | Ernst & Young  |
| Gestamp Holding Argentina, S.L.                           | Madrid          | Spain          | 40.81%                   | 59.19%                     | Portfolio management  | Full                    | Ernst & Young  |
| Mursolar 21, S.L.   | Madrid          | Spain          |                          | 100.00%                    | Portfolio management  | Full                    | N/A            |
| GGM Puebla, S.A. de C.V.                                  | Puebla          | Mexico         |                          | 100.00%                    | Tooling and parts manufacturing                             | Full                    | N/A            |
| GGM Puebla Servicios Laborales, S.A. de C.V.              | Puebla          | Mexico         |                          | 100.00%                    | Labour services   | Full                    | N/A            |
| Gestool Tooling Manufacturing (Kunshan), Co., Ltd         | Kunshan         | China          |                          | 100.00%                    | Die cutting production                                      | Full                    | Ernst & Young  |
| Gestamp Technology Institute, S.L.                        | Vizcaya         | Spain          | 99.97%                   | 0.03%                      | Education   | Full                    | N/A            |
| Gestamp Tooling Engineering Deutschland, GmbH             | Braunschweig.   | Germany        |                          | 100.00%                    | Die cutting production                                      | Full                    | N/A            |
| Gestamp Chattanooga II, Llc                               | Chattanooga     | USA            |                          | 70.00%                     | Tooling and parts manufacturing                             | Full                    | Ernst & Young  |
| Autotech Engineering R&D USA, Inc.                        | Delaware        | USA            |                          | 100.00%                    | Research & Development and IT                               | Full                    | Plante Moran   |
| Gestamp Auto Components Wuhan, co. Ltd.                   | Wuhan           | China          | 100.00%                  |                            | Tooling and parts manufacturing                             | Full                    | N/A            |
| Çelik Form Gestamp Otomotive, A.S.                        | Bursa           | Turkey         |                          | 50.00%                     | Tooling and parts manufacturing                             | Full                    | Deloitte       |
| Gestamp Washtenaw, LLC.                                   | Delaware        | USA            |                          | 70.00%                     | Tooling and parts manufacturing                             | Full                    | N/A            |
| Gestamp San Luis Potosí, S.A.P.I. de C.V.                 | Mexico City     | Mexico         |                          | 70.00%                     | Labour services   | Full                    | Rusell Bedford |
| Gestamp Auto Components (Tianjin) Co., LTD.               | Tianjin         | China          |                          | 51.00%                     | Tooling and parts manufacturing                             | Full                    | Ernst & Young  |
| Gestamp 2017, S.L.U.                                      | Madrid          | Spain          | 100.00%                  |                            | Portfolio management  | Full                    | N/A            |
| Autotech Engineering (Shanghai), Co. Ltd.                 | Shanghai        | China          |                          | 100.00%                    | Research & Development                                      | Full                    | Ernst & Young  |
| Gestamp Hot Stamping Japan Co. Ltd.                       | Tokyo           | Japan          |                          | 100.00%                    | Tooling and parts manufacturing                             | Full                    | Ernst & Young  |
| Global Laser Araba, S.L.                                  | Álava           | Spain          | 100.00%                  |                            | Tooling and parts manufacturing                             | Full                    | Ernst & Young  |
| Gestamp Beycelik Romania, S.R.L.                          | Darmaresti      | Romania        |                          | 50.00%                     | Tooling and parts manufacturing                             | Full                    | Deloitte       |
| Beycelik Gestamp Teknoloji ve Kalip Sanayi, A.S.          | Bursa           | Turkey         |                          | 50.00%                     | Die cutting production                                      | Full                    | Deloitte       |
| Gestamp Nitra, S.R.O.                                     | Bratislava      | Slovakia       | 100.00%                  |                            | Tooling and parts manufacturing                             | Full                    | Ernst & Young  |
| Almussafes Mantenimiento de Troqueles, S.L.               | Barcelona       | Spain          |                          | 100.00%                    | Tooling maintenance   | Full                    | N/A            |
| Gestamp (China) Holding, Co. Ltd                          | Shanghai        | China          |                          | 100.00%                    | Portfolio management  | Full                    | Ernst & Young  |
| Gestamp Autotech Japan K.K.                               | Tokyo           | Japan          |                          | 100.00%                    | Research & development                                      | Full                    | Ernst & Young  |
| Gestamp Sorocaba Industria de Autopeças Ltda.             | Sorocaba        | Brazil         |                          | 70.00%                     | Tooling and parts manufacturing                             | Full                    | Ernst & Young  |
| Tuyauto Gestamp Morocco, S.A.                             | Kenitra         | Morocco        |                          | 100.00%                    | Tooling and parts manufacturing                             | Full                    | N/A            |
| Gestamp Auto Components (Beijing) Co., Ltd.               | Beijing         | China          |                          | 51.00%                     | Tooling and parts manufacturing                             | Full                    | Ernst & Young  |
| Gestamp Mexicana Serv. Lab. II, S.A. de CV                | Mexico City     | Mexico         |                          | 70.00%                     | Labour services   | Full                    | Rusell Bedford |
| Reparaciones Industriales Zaldibar, S.L.                  | Vizcaya         | Spain          | 99.99%                   | 0.01%                      | Provision of industrial equipment services                  | Full                    | N/A            |
| Autotech Engineering Spain, S.L.                          | Madrid          | Spain          |                          | 100.00%                    | Research & development                                      | Full                    | N/A            |
| Autotech Engineering France, S.A.S.                       | Meudon la Forêt | France         |                          | 100.00%                    | Research & development                                      | Full                    | Ernst & Young  |
| Gestamp Auto Components Sales (Tianjin) Co., LTD.         | Tianjin         | China          |                          | 49.00%                     | Consultation and after-sales services automotive components | Equity method           | N/A            |
| Gestamp Etem Automotive Bulgaria, S.A.                    | Sofia           | Bulgaria       |                          | 51.00%                     | Marketing and industrialisation of parts                    | Full                    | PWC            |
| Etem Gestamp Aluminium Extrusions, S.A.                   | Sofia           | Bulgaria       |                          | 49.00%                     | Tooling and parts manufacturing                             | Equity method           | N/A            |
| Gestamp New Energy Vehicle Components (Beijing) Co., LTD. | Beijing         | China          |                          | 51.00%                     | Tooling and parts manufacturing                             | Full                    | Ernst & Young  |
| Gestamp Proyectos Automoción 1, S.L.                      | Madrid          | Spain          | 100.00%                  |                            | Tooling and parts manufacturing                             | Full                    | N/A            |
| Gestamp Proyectos Automoción 3, S.L.                      | Madrid          | Spain          | 99.81%                   | 0.19%                      | Tooling and parts manufacturing                             | Full                    | N/A            |
| Smart Industry Consulting and Technologies, S.L.U         | Vizcaya         | Spain          | 91.00%                   |                            | Research & development                                      | Full                    | N/A            |
| Changchun Xuyang Gestamp Auto Components Co. Ltd.         | Chaoyang        | China          |                          | 49.00%                     | Consultation and after-sales services automotive components | Equity method           | N/A            |
| Gestamp Holding Hamilton, INC.                            | Michigan        | USA            | 100.00%                  |                            | Portfolio management  | Full                    | N/A            |
| Gestamp Saint Clair, LLC.                                 | Michigan        | USA            |                          | 70.00%                     | Manufacture of parts  | Full                    | N/A            |
| Gestamp Stanton, LLC.                                     | Michigan        | USA            |                          | 70.00%                     | Manufacture of parts  | Full                    | N/A            |

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## Notes to the financial statements for the year ended December 31, 2023

| December 31, 2023   |                          |                |              |              |  |                      |  |
|---|--------------------------|----------------|--------------|--------------|--|----------------------|--|
| Company   | Address                  | Country        | % Direct     | % Indirect   | Activity                                       | Consolidation method | Auditors   |
|   |                          |                | shareholding | shareholding |  |                      |  |
| Edscha Holding GmbH   | Remscheid                | Germany        |              | 100.00%      | Portfolio management                           | Full                 | N/A  |
| Edscha Automotive Hengersberg GmbH                          | Hengersberg              | Germany        |              | 100.00%      | Tooling and parts manufacturing                | Full                 | Ernst & Young  |
| Edscha Automotive Hauenberg GmbH                            | Hauenberg                | Germany        |              | 100.00%      | Tooling and parts manufacturing                | Full                 | Ernst & Young  |
| Edscha Engineering GmbH                                     | Remscheid                | Germany        |              | 100.00%      | Research & development                         | Full                 | JKG Treuhand   |
| Edscha Hengersberg Real Estate GmbH & Co. KG                | Hengersberg              | Germany        | 5.10%        | 94.90%       | Real Estate                                    | Full                 | N/A  |
| Edscha Hauenberg Real Estate GmbH & Co. KG                  | Hauenberg                | Germany        | 5.10%        | 94.90%       | Real Estate                                    | Full                 | N/A  |
| Edscha Automotive Kamenice, S.R.O.                          | Kamenice                 | Czech Republic |              | 100.00%      | Tooling and parts manufacturing                | Full                 | Ernst & Young  |
| Edscha Hradec S.R.O.  | Hradec                   | Czech Republic |              | 100.00%      | Die cutting production                         | Full                 | Ernst & Young  |
| Edscha Velky Meder S.R.O.                                   | Velky Meder              | Slovakia       |              | 100.00%      | Tooling and parts manufacturing                | Full                 | Ernst & Young  |
| Gestamp 2008, S.L.  | Villalonguéjar (Burgos)  | Spain          |              | 100.00%      | Portfolio management                           | Full                 | Ernst & Young  |
| Edscha Burgos, S.A.   | Villalonguéjar (Burgos)  | Spain          |              | 100.00%      | Tooling and parts manufacturing                | Full                 | Ernst & Young  |
| Edscha Santander, S.A.                                      | El Astillero (Cantabria) | Spain          | 5.01%        | 94.99%       | Tooling and parts manufacturing                | Full                 | Ernst & Young  |
| Edscha Briey, S.A.S.  | Briey Cedex              | France         |              | 100.00%      | Tooling and parts manufacturing                | Full                 | N/A  |
| Edscha Engineering France, S.A.S.                           | Les Ulis                 | France         |              | 100.00%      | Research & Development                         | Full                 | N/A  |
| Edscha do Brasil, Ltda.                                     | Sorocaba                 | Brazil         |              | 100.00%      | Tooling and parts manufacturing                | Full                 | Ernst & Young  |
| Edscha Japan Co., Ltd.                                      | Tokyo                    | Japan          |              | 100.00%      | Sales office                                   | Full                 | N/A  |
| Jui li Edscha Body Systems Co. Ltd.                         | Kaohsiung                | Taiwan         |              | 60.00%       | Tooling and parts manufacturing                | Full                 | Deloitte   |
| Jui li Edscha Holding, Co. Ltd.                             | Apia                     | Samoa          |              | 60.00%       | Portfolio management                           | Full                 | N/A  |
| Jui Li Edscha Hainan Industry Enterprise Co., Ltd.          | Hainan                   | China          |              | 60.00%       | Tooling and parts manufacturing                | Full                 | Guangdong Chenganxin Chartered Public Accountant     |
| Edscha Automotive Technology (Shanghai), Co., Ltd.          | Shanghai                 | China          |              | 100.00%      | Research & Development                         | Full                 | Shanghai Hu Gang Jin Mao C.P.A Co.Ltd.               |
| Shanghai Edscha Machinery Co. Ltd.                          | Shanghai                 | China          |              | 100.00%      | Tooling and parts manufacturing                | Full                 | Ernst & Young  |
| Anhui Edscha Automotive Parts, Co. Ltd.                     | Anhui                    | China          |              | 100.00%      | Tooling and parts manufacturing                | Full                 | Ernst & Young  |
| Edscha Automotive Michigan, Inc.                            | Lapeer                   | USA            |              | 100.00%      | Tooling and parts manufacturing                | Full                 | N/A  |
| Edscha Togliatti, LLC.                                      | Togliatti                | Russia         |              | 100.00%      | Tooling and parts manufacturing                | Full                 | National Audit Corporation                           |
| Edscha Automotive Components (Kunshan), Co., Ltd.           | Kunshan                  | China          |              | 100.00%      | Tooling and parts manufacturing                | Full                 | Ernst & Young  |
| Edscha Kunststofftechnik GmbH                               | Remscheid                | Germany        |              | 100.00%      | Tooling and parts manufacturing                | Full                 | JKG Treuhand   |
| Edscha Pha, Ltd.  | Seul                     | South Korea    |              | 50.00%       | Research & Development and parts manufacturing | Full                 | Deloitte   |
| Edscha Aapico Automotive, Co. Ltd                           | Pranakorn Sri Ayutthaya  | Thailand       |              | 51.00%       | Tooling and parts manufacturing                | Full                 | Ernst & Young  |
| Edscha Automotive SLP, S.A.P.I. de C.V.                     | Mexico City              | Mexico         |              | 100.00%      | Dormant  | Full                 | N/A  |
| Edscha Automotive SLP Servicios Laborales, S.A.P.I. de C.V. | Mexico City              | Mexico         |              | 100.00%      | Dormant  | Full                 | N/A  |
| Edscha Automotive Components (Chongqing), Co. Ltd.          | Chongqing                | China          |              | 100.00%      | Tooling and parts manufacturing                | Full                 | Anhui Cheng Qin Chartered Public Accountants         |
| Edscha Pha Automotive Components (Kunshan) Co., Ltd.        | Kunshan                  | China          |              | 50.00%       | Manufacture of parts                           | Full                 | Suzhou Xingyuan Uniting Chartered Public Accountants |
| Edscha North America Technologies, LLC.                     | Delaware                 | USA            |              | 100.00%      | Company holding                                | Full                 | N/A  |
| Edscha Automotive Components (Shanghai), Co., Ltd           | Shanghai                 | China          |              | 100.00%      | Tooling and parts manufacturing                | Full                 | Ernst & Young  |
| Edscha Mechatronics Solutions, GmbH                         | Remscheid                | Germany        |              | 100.00%      | Research & Development and parts manufacturing | Full                 | N/A  |
| Edscha Aditya Automotive Systems Private Limited            | Chakan                   | India          |              | 50.00%       | Development and parts manufacturing            | Full                 | N/A  |
| GMF Holding GmbH  | Bielefeld                | Germany        |              | 100.00%      | Portfolio management                           | Full                 | Ernst & Young  |
| Gestamp Metal Forming (Wuhan), Ltd                          | Wuhan                    | China          |              | 100.00%      | Tooling and parts manufacturing                | Full                 | Ernst & Young  |
| Gestamp Umformtechnik GmbH                                  | Ludwigsfelde             | Germany        |              | 100.00%      | Tooling and parts manufacturing                | Full                 | Ernst & Young  |
| Automotive Chassis Products, Plc.                           | Newton Aycliffe, Durham  | United Kingdom |              | 100.00%      | Portfolio management                           | Full                 | Ernst & Young  |
| Sofedit, S.A.S.   | Le Theil sur Huisne      | France         |              | 100.00%      | Tooling and parts manufacturing                | Full                 | Ernst & Young  |
| Gestamp Prisma, S.A.S.                                      | Usine de Messempré       | France         |              | 100.00%      | Tooling and parts manufacturing                | Full                 | Ernst & Young  |
| Gestamp Tallent, Ltd  | Newton Aycliffe, Durham  | United Kingdom |              | 100.00%      | Tooling and parts manufacturing                | Full                 | Ernst & Young  |
| Gestamp Wroclaw Sp.z.o.o.                                   | Wroclaw                  | Poland         |              | 100.00%      | Tooling and parts manufacturing                | Full                 | Ernst & Young  |
| Gestamp Auto components (Chongqing) Co., Ltd.               | Chongqing                | China          |              | 100.00%      | Tooling and parts manufacturing                | Full                 | Ernst & Young  |
| Gestamp Wolfsburg, GmbH                                     | Ludwigsfelde             | Germany        |              | 100.00%      | Tooling and parts manufacturing                | Full                 | N/A  |

# GESTAMP AUTOMOCIÓN, S.A.

## Notes to the financial statements for the year ended December 31, 2023

| December 31, 2023  |                |                |                          |                            |   |                          |   |
|--|----------------|----------------|--------------------------|----------------------------|---|--------------------------|---|
| Company  | Address        | Country        | % Direct<br>shareholding | % Indirect<br>shareholding | Activity  | Consolidati<br>on method | Auditors  |
| Sideacero, S.L.  | Vizcaya        | Spain          | 33.34%                   |                            | Processing, marketing and distribution of scrap metal | Full                     | N/A   |
| Gescrap, S.L.  | Vizcaya        | Spain          |                          | 100.00%                    | Processing, marketing and distribution of scrap metal | Full                     | Grant Thornton, S.L.P.                                    |
| Gescrap Centro, S.L.                                     | Madrid         | Spain          |                          | 100.00%                    | Scrap sales   | Full                     | Grant Thornton, S.L.P.                                    |
| Gescrap Navarra, S.L.                                    | Navarra        | Spain          |                          | 100.00%                    | Scrap sales   | Full                     | Grant Thornton, S.L.P.                                    |
| Gescrap Trading, S.L.                                    | Vizcaya        | Spain          |                          | 100.00%                    | Scrap sales   | Full                     | Grant Thornton, S.L.P.                                    |
| Gescrap Polska Sp. Z.o.o.                                | Wrzesnia       | Poland         |                          | 100.00%                    | Scrap sales   | Full                     | Grant Thornton Polska, P.S.A.                             |
| Gescrap Servicios Portuarios, S.L.                       | Vizcaya        | Spain          |                          | 100.00%                    | Transport Services                                    | Full                     | Grant Thornton, S.L.P.                                    |
| Gescrap Desarrollo, S.L.                                 | Vizcaya        | Spain          |                          | 100.00%                    | Portfolio management                                  | Full                     | N/A   |
| Industrial Steel Recycling, L.L.C.                       | Kaluga         | Russia         |                          | 100.00%                    | Service provision Recovery sector                     | Full                     | Balance Audit, L.L.C.                                     |
| Gescrap GmbH   | Ichtershausen  | Germany        |                          | 100.00%                    | Scrap sales   | Full                     | Grant Thornton AG   |
| Gescrap France, S.A.R.L.                                 | Melun          | France         |                          | 100.00%                    | Scrap sales   | Full                     | Wirtschaftsprüfungsgesellschaft<br>Becouze (Crowe Global) |
| Lusoscrap, Lda   | Valenca        | Portugal       |                          | 100.00%                    | Scrap sales   | Full                     | Grant Thornton & Asociados, SROC,<br>Lda.                 |
| Gescrap Czech, s.r.o.                                    | Louny          | Czech Republic |                          | 100.00%                    | Scrap sales   | Full                     | Ing. Jan Harapes  |
| Gescrap Autometal Comercio De Sucatas, S.A               | Sao Paulo      | Brazil         |                          | 70.00%                     | Scrap sales   | Full                     | Ernst & Young   |
| Gescrap Autometal Mexico, S.A. de C.V.                   | Puebla         | Mexico         |                          | 70.00%                     | Scrap sales   | Full                     | Baker Tilly México  |
| Ges Recycling Limited                                    | Durham         | United Kingdom |                          | 100.00%                    | Scrap sales   | Full                     | Fruition Accountancy LLP                                  |
| Gescrap Hungary, KFT                                     | Budapest       | Hungary        |                          | 100.00%                    | Scrap sales   | Full                     | Focus Audit Kft.  |
| Ges Recycling USA, LLC                                   | Delaware       | USA            |                          | 100.00%                    | Portfolio management                                  | Full                     | N/A   |
| Ges Trading Nar S.A. de C.V.                             | Puebla         | Mexico         |                          | 70.30%                     | Process outsourcing                                   | Full                     | Salles Sainz Grant Thornton S.C.                          |
| Gescrap Noroeste, S.L.                                   | Pontevedra     | Spain          |                          | 100.00%                    | Scrap sales   | Full                     | Grant Thornton, S.L.P.                                    |
| Transportes Basegar, S.A.                                | Vizcaya        | Spain          |                          | 75.00%                     | Transport Services                                    | Full                     | Grant Thornton, S.L.P.                                    |
| Gescrap Aragón, S.L.                                     | Zaragoza       | Spain          |                          | 100.00%                    | Scrap sales   | Full                     | Grant Thornton, S.L.P.                                    |
| Gescrap Rus, LLC   | Kaluga         | Russia         |                          | 99.90%                     | Scrap sales   | Full                     | Balance Audit, L.L.C.                                     |
| Ges Recycling South Carolina, LLC                        | South Carolina | USA            |                          | 100.00%                    | Scrap sales   | Full                     | N/A   |
| Ges Recycling Alabama, LLC                               | Alabama        | USA            |                          | 100.00%                    | Scrap sales   | Full                     | N/A   |
| Ges Recycling Tennessee, LLC                             | Tennessee      | USA            |                          | 100.00%                    | Scrap sales   | Full                     | N/A   |
| Ges Recycling West Virginia, LLC                         | South Carolina | USA            |                          | 100.00%                    | Scrap sales   | Full                     | N/A   |
| Gescrap Slovakia, s.r.o.                                 | Bratislava     | Slovakia       |                          | 100.00%                    | Scrap sales   | Full                     | N/A   |
| Soluciones de Gestión de Residuos Mexicana, S.A. de C.V. | Puebla         | Mexico         |                          | 70.09%                     | Process outsourcing                                   | Full                     | N/A   |
| Ges Recycling Michigan, LLC                              | Michigan       | USA            |                          | 100.00%                    | Scrap sales   | Full                     | N/A   |
| Gescrap Romania, S.R.L.                                  | Judet Arges    | Romania        |                          | 99.93%                     | Scrap sales   | Full                     | N/A   |
| Gescrap India Private Limited                            | Maharashtra    | India          |                          | 70.00%                     | Scrap sales   | Full                     | Sreedhar Manikant and Associates                          |
| Ges Recycling Polska Sp. Z.o.o                           | Wrzesnia       | Poland         |                          | 100.00%                    | Scrap sales   | Full                     | N/A   |
| Gescrap LT, UAB  | Vilna          | Lithuania      |                          | 100.00%                    | Scrap sales   | Full                     | N/A   |
| Gescrap Morocco, S.R.L.                                  | Casablanca     | Morocco        |                          | 100.00%                    | Scrap sales   | Full                     | N/A   |
| Samper-Refeinsa Galicia, S.L.                            | Pontevedra     | Spain          |                          | 100.00%                    | Purchase/Sale of scrap metal                          | Full                     | Grant Thornton, S.L.P.                                    |
| Recuperaciones Medioambientales Industriales, S.L.       | Vizcaya        | Spain          |                          | 100.00%                    | Processing, marketing and distribution of scrap metal | Full                     | Grant Thornton, S.L.P.                                    |
| Recuperaciones Férricas Integrales, S.A.                 | Vizcaya        | Spain          |                          | 100.00%                    | Scrap sales   | Full                     | Grant Thornton, S.L.P.                                    |
| Gescrap Catalunya, S.L.                                  | Barcelona      | Spain          |                          | 100.00%                    | Scrap sales   | Full                     | Grant Thornton, S.L.P.                                    |
| Refeinsa Navarra, S.L.                                   | Navarra        | Spain          |                          | 100.00%                    | Scrap sales   | Full                     | N/A   |
| Refeinsa Centro, S.L.                                    | Madrid         | Spain          |                          | 100.00%                    | Scrap sales   | Full                     | N/A   |
| Reimasa Recycling, S.L.                                  | Vizcaya        | Spain          |                          | 100.00%                    | Scrap sales   | Full                     | Grant Thornton, S.L.P.                                    |
| Flycorp, S.L.  | Vizcaya        | Spain          |                          | 100.00%                    | Dormant   | Full                     | N/A   |
| Recuperaciones Férricas Asturianas, S.L.                 | Asturias       | Spain          |                          | 50.00%                     | Scrap sales   | Full                     | Grant Thornton, S.L.P.                                    |
| Car Recycling, S.L.                                      | Vizcaya        | Spain          |                          | 50.00%                     | Scrap sales   | Equity<br>method         | N/A   |
| Beta Steel, S.L.   | Toledo         | Spain          |                          | 70.00%                     | Purchase/Sale of scrap metal                          | Equity<br>method         | N/A   |
| DJC Recyclage  | Le Haillen     | France         |                          | 50.00%                     | Purchase/Sale of scrap metal                          | Equity<br>method         | N/A   |
| Gescrap Turkey Metal Sanayi ve Ticaret Limited Sirketi   | Istanbul       | Turkey         |                          | 100.00%                    | Purchase/Sale of scrap metal                          | Full                     | N/A   |

## GESTAMP AUTOMOCIÓN, S.A.

### Notes to the financial statements for the year ended December 31, 2023

| December 31, 2022   |                  |           |                       |                         |   |                             |
|---|------------------|-----------|-----------------------|-------------------------|---|-----------------------------|
| Company   | Address          | Country   | % Direct shareholding | % Indirect shareholding | Activity  | Method integration Auditors |
| Gestamp Automoción, S.A.                                      | Vizcaya          | Spain     | Parent company        |                         | Portfolio management                                  | Full Ernst & Young          |
| Gestamp Bizkaia, S.A.   | Vizcaya          | Spain     | 85.31%                | 14.69%                  | Tooling and parts manufacturing                       | Full Ernst & Young          |
| Gestamp Vigo, S.A.  | Pontevedra       | Spain     | 99.99%                | 0.01%                   | Tooling and parts manufacturing                       | Full Ernst & Young          |
| Gestamp Cerveira, Lda.  | Viana do Castelo | Portugal  | 42.25%                | 57.75%                  | Tooling and parts manufacturing                       | Full Ernst & Young          |
| Gestamp Toledo, S.A.  | Toledo           | Spain     | 99.99%                | 0.01%                   | Tooling and parts manufacturing                       | Full Ernst & Young          |
| Autotech Engineering S.L.                                     | Vizcaya          | Spain     | 10.00%                | 90.00%                  | Research & development                                | Full Ernst & Young          |
| SCI de Tournan SUR  | ...Tournan       | France    | 0.10%                 | 99.90%                  | Real Estate   | Full N/A                    |
| Gestamp Solblank Barcelona, S.A.                              | Barcelona        | Spain     | 5.01%                 | 94.99%                  | Tailored blank welding                                | Full Ernst & Young          |
| Gestamp Palencia, S.A.  | Palencia         | Spain     | 100.00%               |                         | Tooling and parts manufacturing                       | Full Ernst & Young          |
| Gestamp Argentina, S.A.                                       | Buenos Aires     | Argentina |                       | 70.00%                  | Portfolio management                                  | Full Ernst & Young          |
| Gestamp Córdoba, S.A.   | Córdoba          | Argentina |                       | 70.00%                  | Tooling and parts manufacturing                       | Full Ernst & Young          |
| Gestamp Linares, S.A.   | Jaén             | Spain     | 5.02%                 | 94.98%                  | Tooling and parts manufacturing                       | Full Ernst & Young          |
| Gestamp Servicios, S.A.                                       | Madrid           | Spain     | 100.00%               |                         | Investment promotion and subsidiaries linked services | Full Ernst & Young          |
| Gestamp Tech, S.L.  | Palencia         | Spain     | 0.33%                 | 99.67%                  | Dormant   | Full N/A                    |
| Gestamp Brasil Industria de Autopeças, S.A.                   | Parana           | Brazil    |                       | 70.00%                  | Tooling and parts manufacturing                       | Full Ernst & Young          |
| Gestamp Metalbages, S.A.                                      | Barcelona        | Spain     | 100.00%               |                         | Tooling and parts manufacturing                       | Full Ernst & Young          |
| Gestamp Esmar, S.A.   | Barcelona        | Spain     | 0.10%                 | 99.90%                  | Tooling and parts manufacturing                       | Full Ernst & Young          |
| Gestamp Noury, S.A.S  | ...Tournan       | France    |                       | 100.00%                 | Tooling and parts manufacturing                       | Full Ernst & Young          |
| Gestamp Aveiro - Industria de accesorios de Automóviles, S.A. | Aveiro           | Portugal  |                       | 100.00%                 | Tooling and parts manufacturing                       | Full Ernst & Young          |
| Griwe Subgroup  | Westerburg       | Germany   |                       | 100.00%                 | Tooling and parts manufacturing                       | Full Ernst & Young          |
| Gestamp Aguascalientes, S.A. de C.V.                          | Aguas Calientes  | Mexico    |                       | 70.00%                  | Tooling and parts manufacturing                       | Full Ernst & Young          |
| Mexicana Servicios Laborales, S.A. de C.V.                    | Aguas Calientes  | Mexico    |                       | 70.00%                  | Labour services                                       | Full Ernst & Young          |
| Gestamp Puebla, S.A. de C.V.                                  | Puebla           | Mexico    |                       | 70.00%                  | Tooling and parts manufacturing                       | Full Ernst & Young          |
| Gestamp Cartera de México, S.A. de C.V.                       | Puebla           | Mexico    |                       | 70.00%                  | Portfolio management                                  | Full N/A                    |
| Gestamp Mexicana de Serv. Laborales, S.A. de C.V.             | Aguas Calientes  | Mexico    |                       | 70.00%                  | Labour services                                       | Full Ernst & Young          |
| Gestamp Ingeniería Europa Sur, S.L.                           | Barcelona        | Spain     |                       | 100.00%                 | Industrial services                                   | Full Ernst & Young          |

## GESTAMP AUTOMOCIÓN, S.A.

### Notes to the financial statements for the year ended December 31, 2023

| December 31, 2022                              |                  |             |                       |                         |   |                      |                 |
|--|------------------|-------------|-----------------------|-------------------------|---|----------------------|-----------------|
| Company  | Address          | Country     | % Direct shareholding | % Indirect shareholding | Activity                                      | Consolidation method | Auditors        |
| Todlem, S.L.                                   | Barcelona        | Spain       |                       | 70.77%                  | Portfolio management                          | Full                 | Ernst & Young   |
| Gestamp Navarra, S.A.                          | Navarra          | Spain       | 71.37%                | 28.63%                  | Tooling and parts manufacturing               | Full                 | Ernst & Young   |
| Gestamp Baires, S.A.                           | Buenos Aires     | Argentina   |                       | 70.00%                  | Die cutting, tooling, and parts manufacturing | Full                 | Ernst & Young   |
| Ingeniería Global Metalbages, S.A.             | Barcelona        | Spain       |                       | 100.00%                 | Administrative services                       | Full                 | N/A             |
| Gestamp Aragón, S.A.                           | Zaragoza         | Spain       | 5.01%                 | 94.99%                  | Tooling and parts manufacturing               | Full                 | Ernst & Young   |
| Gestamp Abrera, S.A.                           | Barcelona        | Spain       | 5.01%                 | 94.99%                  | Tooling and parts manufacturing               | Full                 | Ernst & Young   |
| Gestamp Levante, S.A.                          | Valencia         | Spain       | 88.50%                | 11.50%                  | Tooling and parts manufacturing               | Full                 | Ernst & Young   |
| Gestamp Solblank Navarra, S.L.U.               | Navarra          | Spain       |                       | 100.00%                 | Tooling and welding                           | Full                 | N/A             |
| Automated Joining Solutions, S.L.              | Barcelona        | Spain       |                       | 100.00%                 | Tooling and parts manufacturing               | Full                 | N/A             |
| Gestamp Polska, SP. Z.O.O.                     | Wielkopolska     | Poland      |                       | 100.00%                 | Tooling and parts manufacturing               | Full                 | Ernst & Young   |
| Gestamp Hungaria KFT                           | Akai             | Hungary     | 100.00%               |                         | Tooling and parts manufacturing               | Full                 | Ernst & Young   |
| Gestamp North América, INC                     | Michigan         | USA         |                       | 70.00%                  | Administrative services                       | Full                 | Ernst & Young   |
| Gestamp Sweden, AB.                            | Lulea            | Sweden      | 93.15%                | 6.85%                   | Portfolio management                          | Full                 | Ernst & Young   |
| Gestamp HardTech, AB                           | Lulea            | Sweden      |                       | 100.00%                 | Tooling and parts manufacturing               | Full                 | Ernst & Young   |
| Gestamp Mason, LLC.                            | Michigan         | USA         |                       | 70.00%                  | Tooling and parts manufacturing               | Full                 | Ernst & Young   |
| Gestamp Alabama, LLC.                          | Alabama          | USA         |                       | 70.00%                  | Tooling and parts manufacturing               | Full                 | Ernst & Young   |
| Gestamp Ronchamp, S.A.S                        | Ronchamp         | France      |                       | 100.00%                 | Tooling and parts manufacturing               | Full                 | Ernst & Young   |
| Gestamp Manufacturing Autochasis, S.L.         | Barcelona        | Spain       | 5.01%                 | 94.99%                  | Tooling and parts manufacturing               | Full                 | Ernst & Young   |
| Industrias Tamer, S.A.                         | Barcelona        | Spain       |                       | 43.00%                  | Tooling and parts manufacturing               | Equity method        | Ernst & Young   |
| Gestamp Tooling Services, AIE                  | Vizcaya          | Spain       |                       | 100.00%                 | Engineering and mould design                  | Full                 | Ernst & Young   |
| Gestamp Auto Components (Kunshan) Co., Ltd     | Kunshan          | China       |                       | 100.00%                 | Tooling and parts manufacturing               | Full                 | Ernst & Young   |
| Gestamp Kartek Corp.                           | Gyeongsangnam-Do | South Korea |                       | 100.00%                 | Tooling and parts manufacturing               | Full                 | Ernst & Young   |
| Beyçelik Gestamp Otomotive Sanayi, A.S.        | Bursa            | Turkey      |                       | 50.00%                  | Tooling and parts manufacturing               | Full                 | Deloitte        |
| Gestamp Toluca SA de CV                        | Puebla           | Mexico      |                       | 70.00%                  | Tooling and parts manufacturing               | Full                 | Ernst & Young   |
| Gestamp Servicios Laborales de Toluca SA de CV | Puebla           | Mexico      |                       | 69.93%                  | Labour services                               | Full                 | Ernst & Young   |
| Gestamp Services India Private, Ltd.           | Mumbai           | India       |                       | 100.00%                 | Tooling and parts manufacturing               | Full                 | S.B. Dave & Co. |



# GESTAMP AUTOMOCIÓN, S.A.

## Notes to the financial statements for the year ended December 31, 2023

| December 31, 2022                            |                  |                |                       |                         |   |                      |               |
|--|------------------|----------------|-----------------------|-------------------------|---|----------------------|---------------|
| Company                                      | Address          | Country        | % Direct shareholding | % Indirect shareholding | Activity                                      | Consolidation method | Auditors      |
| Gestamp Severstal Vsevolozhsk LLC            | Saint Petersburg | Russia         |                       | 70.77%                  | Tooling and parts manufacturing               | Full                 | Ernst & Young |
| Adral, matricería y pta. a punto, S.L.       | Vizcaya          | Spain          |                       | 100.00%                 | Manufacturing and fine-tuning of moulds       | Full                 | Ernst & Young |
| Gestamp Severstal Kaluga, LLC                | Kaluga           | Russia         |                       | 70.77%                  | Tooling and parts manufacturing               | Full                 | Ernst & Young |
| Gestamp Automotive India Private Ltd.        | Pune             | India          |                       | 50.00%                  | Tooling and parts manufacturing               | Full                 | Ernst & Young |
| Gestamp Pune Automotive, Private Ltd.        | Pune             | India          |                       | 100.00%                 | Tooling and parts manufacturing               | Full                 | Ernst & Young |
| Gestamp Chattanooga, LLC                     | Chattanooga      | USA            |                       | 70.00%                  | Tooling and parts manufacturing               | Full                 | Ernst & Young |
| Gestamp Holding Rusia, S.L.                  | Madrid           | Spain          | 42.04%                | 52.34%                  | Portfolio management                          | Full                 | Ernst & Young |
| Gestamp South Carolina, LLC                  | South Carolina   | USA            |                       | 70.00%                  | Tooling and parts manufacturing               | Full                 | Ernst & Young |
| Gestamp Holding China, AB                    | Lulea            | Sweden         | 31.06%                | 68.94%                  | Portfolio management                          | Full                 | Ernst & Young |
| Gestamp Global Tooling, S.L.                 | Vizcaya          | Spain          | 99.99%                | 0.01%                   | Die cutting production                        | Full                 | Ernst & Young |
| Gestamp Tool Hardening, S.L.                 | Vizcaya          | Spain          |                       | 100.00%                 | Die cutting production                        | Full                 | Ernst & Young |
| Gestamp Vendas Novas Lda.                    | Évora            | Portugal       | 100.00%               |                         | Tooling and parts manufacturing               | Full                 | Ernst & Young |
| Gestamp Togliatti, LLC.                      | Togliatti        | Russia         |                       | 100.00%                 | Tooling and parts manufacturing               | Full                 | Ernst & Young |
| Gestamp Automotive Chennai Private Ltd.      | Chennai          | India          |                       | 100.00%                 | Tooling and parts manufacturing               | Full                 | Ernst & Young |
| Gestamp Palau, S.A.                          | Barcelona        | Spain          |                       | 100.00%                 | Tooling and parts manufacturing               | Full                 | Ernst & Young |
| Gestamp North Europe Services, S.L.          | Vizcaya          | Spain          | 99.97%                | 0.03%                   | Consultory services                           | Full                 | Ernst & Young |
| Loire Sociedad Anónima Franco Española       | Guipúzcoa        | Spain          | 100.00%               |                         | Manufacture and sale of machinery for cutting | Full                 | Ernst & Young |
| Gestamp Tooling Erandio, S.L.                | Guipúzcoa        | Spain          |                       | 100.00%                 | Portfolio management                          | Full                 | Ernst & Young |
| Diede Die Developments, S.L.                 | Vizcaya          | Spain          | 100.00%               |                         | Die cutting production                        | Full                 | IZE Auditores |
| Gestamp Louny, S.R.O.                        | Prague           | Czech Republic |                       | 100.00%                 | Tooling and parts manufacturing               | Full                 | Ernst & Young |
| Gestamp Auto Components (Shenyang), Co. Ltd. | Shenyang         | China          |                       | 82.50%                  | Tooling and parts manufacturing               | Full                 | Ernst & Young |
| Gestamp West Virginia, LLC.                  | Michigan         | USA            |                       | 70.00%                  | Tooling and parts manufacturing               | Full                 | Ernst & Young |
| Beyçelik Gestamp Sasi Otomotive Sanayi, A.S. | Kocaeli          | Turkey         |                       | 50.00%                  | Tooling and parts manufacturing               | Full                 | Deloitte      |
| Gestamp Auto Components (Dongguan), Co. Ltd. | Dongguan         | China          |                       | 82.50%                  | Tooling and parts manufacturing               | Full                 | Ernst & Young |
| Gestamp Try Out Services, S.L.               | Vizcaya          | Spain          |                       | 100.00%                 | Die cutting production                        | Full                 | Ernst & Young |
| Gestión Global de Matricería, S.L.           | Vizcaya          | Spain          | 30.00%                |                         | Dormant                                       | Equity method        | Ernst & Young |
| Ingeniería y Construcción de Matrices, S.A.U | Vizcaya          | Spain          |                       | 30.00%                  | Die cutting production                        | Equity method (A)    | IZE Auditores |
| IxCxT, S.A.U                                 | Vizcaya          | Spain          |                       | 30.00%                  | Die cutting production                        | Equity method (A)    | IZE Auditores |
| Gestamp Funding Luxembourg, S.A.             | Luxembourg       | Luxembourg     | 100.00%               |                         | Portfolio management                          | Full                 | Ernst & Young |
| Gestamp Puebla II, S.A. de C.V.              | Puebla           | Mexico         |                       | 70.00%                  | Tooling and parts manufacturing               | Full                 | Ernst & Young |

# GESTAMP AUTOMOCIÓN, S.A.

## Notes to the financial statements for the year ended December 31, 2023

| December 31, 2022  |                 |                |                       |                         |   |                      |               |
|--|-----------------|----------------|-----------------------|-------------------------|---|----------------------|---------------|
| Company  | Address         | Country        | % Direct shareholding | % Indirect shareholding | Activity  | Consolidation method | Auditors      |
| Autotech Engineering Deutschland GmbH                        | Bielefeld       | Germany        |                       | 100.00%                 | Research & development                                      | Full                 | Ernst & Young |
| Autotech Engineering R&D Uk Limited                          | Durham          | United Kingdom |                       | 100.00%                 | Research & development                                      | Full                 | Ernst & Young |
| Gestamp Holding México, S.L.                                 | Madrid          | Spain          |                       | 69.99%                  | Portfolio management  | Full                 | Ernst & Young |
| Gestamp Holding Argentina, S.L.                              | Madrid          | Spain          | 10.80%                | 59.19%                  | Portfolio management  | Full                 | Ernst & Young |
| Mursolar 21, S.L.  | Madrid          | Spain          |                       | 82.50%                  | Portfolio management  | Full                 | Ernst & Young |
| GGM Puebla, S.A. de C.V.                                     | Puebla          | Mexico         |                       | 30.00%                  | Tooling and parts manufacturing                             | Equity method (A)    | N/A           |
| GGM Puebla Servicios Laborales, S.A. de C.V.                 | Puebla          | Mexico         |                       | 30.00%                  | Labour services   | Equity method (A)    | N/A           |
| Gestool Tooling Manufacturing (Kunshan), Co., Ltd            | Kunshan         | China          |                       | 30.00%                  | Die cutting production                                      | Equity method (A)    | Ernst & Young |
| Gestamp Technology Institute, S.L.                           | Vizcaya         | Spain          | 99.99%                | 0.01%                   | Education   | Full                 | Ernst & Young |
| Gestamp Tooling Engineering Deutschland, GmbH                | Braunschweig.   | Germany        |                       | 100.00%                 | Die cutting production                                      | Full                 | N/A           |
| Gestamp Chattanooga II, LLC                                  | Chattanooga     | USA            |                       | 70.00%                  | Tooling and parts manufacturing                             | Full                 | N/A           |
| Autotech Engineering R&D USA, Inc.                           | Delaware        | USA            |                       | 100.00%                 | Research & Development and IT                               | Full                 | N/A           |
| Gestamp Auto Components Wuhan, co. Ltd.                      | Wuhan           | China          | 100.00%               |                         | Tooling and parts manufacturing                             | Full                 | N/A           |
| Çelik Form Gestamp Otomotive, A.S.                           | Bursa           | Turkey         |                       | 50.00%                  | Tooling and parts manufacturing                             | Full                 | Deloitte      |
| Gestamp Washtenaw, LLC.                                      | Delaware        | USA            |                       | 70.00%                  | Tooling and parts manufacturing                             | Full                 | N/A           |
| Gestamp San Luis Potosí, S.A.P.I. de C.V.                    | Mexico City     | Mexico         |                       | 70.00%                  | Labour services   | Full                 | N/A           |
| Gestamp San Luis Potosí Servicios Laborales S.A.P.I. de C.V. | Mexico City     | Mexico         |                       | 70.00%                  | Tooling and parts manufacturing                             | Full                 | N/A           |
| Gestamp Auto Components (Tianjin) Co., LTD.                  | Tianjin         | China          |                       | 51.00%                  | Tooling and parts manufacturing                             | Full                 | Ernst & Young |
| Gestamp 2017, S.L.U.   | Madrid          | Spain          | 100.00%               |                         | Portfolio management  | Full                 | N/A           |
| Autotech Engineering (Shanghai) Co. Ltd.                     | Shanghai        | China          |                       | 100.00%                 | Research & Development                                      | Full                 | Ernst & Young |
| Gestamp Hot Stamping Japan Co. Ltd.                          | Tokyo           | Japan          |                       | 100.00%                 | Tooling and parts manufacturing                             | Full                 | Ernst & Young |
| Global Laser Araba, S.L.                                     | Álava           | Spain          | 30.00%                |                         | Tooling and parts manufacturing                             | Equity method        | Ernst & Young |
| Gestamp Beycelik Romania, S.R.L.                             | Darmanesti      | Romania        |                       | 50.00%                  | Tooling and parts manufacturing                             | Full                 | Ernst & Young |
| Beycelik Gestamp Teknoloji ve Kalip Sanayi, A.S.             | Bursa           | Turkey         |                       | 50.00%                  | Die cutting production                                      | Full                 | Deloitte      |
| Gestamp Nitra, S.R.O.  | Bratislava      | Slovakia       | 100.00%               |                         | Tooling and parts manufacturing                             | Full                 | Ernst & Young |
| Almussafes Mantenimiento de Troqueles, S.L.                  | Barcelona       | Spain          |                       | 100.00%                 | Tooling maintenance   | Full                 | Ernst & Young |
| Gestamp (China) Holding, Co. Ltd                             | Shanghai        | China          |                       | 100.00%                 | Portfolio management  | Full                 | Ernst & Young |
| Gestamp Autotech Japan K.K.                                  | Tokyo           | Japan          |                       | 100.00%                 | Research & development                                      | Full                 | Ernst & Young |
| Gestamp Sorocaba Industria Autopeças Ltda.                   | Sorocaba        | Brazil         |                       | 70.00%                  | Tooling and parts manufacturing                             | Full                 | Ernst & Young |
| Tuyauto Gestamp Morocco, S.A.                                | Kenitra         | Morocco        |                       | 50.00%                  | Tooling and parts manufacturing                             | Full                 | N/A           |
| Gestamp Auto Components (Beijing) Co., Ltd.                  | Beijing         | China          |                       | 51.00%                  | Tooling and parts manufacturing                             | Full                 | Ernst & Young |
| Gestamp Mexicana Serv. Lab. II, S.A. de CV                   | Mexico City     | Mexico         |                       | 70.00%                  | Labour services   | Full                 | N/A           |
| Reparaciones Industriales Zaldibar, S.L.                     | Vizcaya         | Spain          | 99.99%                | 0.01%                   | Provision of industrial equipment services                  | Full                 | N/A           |
| Autotech Engineering Spain, S.L.                             | Madrid          | Spain          |                       | 100.00%                 | Research & development                                      | Full                 | Ernst & Young |
| Autotech Engineering France S.A.S.                           | Meudon la Forêt | France         |                       | 100.00%                 | Research & development                                      | Full                 | N/A           |
| Gestamp Auto Components Sales (Tianjin) Co., LTD.            | Tianjin         | China          |                       | 49.00%                  | Consultation and after-sales services automotive components | Equity method        | N/A           |
| Gestamp Etem Automotive Bulgaria, S.A.                       | Sofia           | Bulgaria       |                       | 51.00%                  | Marketing and industrialisation of parts                    | Full                 | N/A           |
| Etem Gestamp Aluminium Extrusions, S.A.                      | Sofia           | Bulgaria       |                       | 49.00%                  | Tooling and parts manufacturing                             | Equity method        | N/A           |
| Gestamp New Energy Vehicle Components (Beijing) Co., LTD.    | Beijing         | China          |                       | 51.00%                  | Tooling and parts manufacturing                             | Full                 | N/A           |
| Gestamp Proyectos Automoción 1, S.L.                         | Madrid          | Spain          | 100.00%               |                         | Tooling and parts manufacturing                             | Full                 | N/A           |
| Gestamp Proyectos Automoción 3, S.L.                         | Madrid          | Spain          | 99.81%                | 0.19%                   | Tooling and parts manufacturing                             | Full                 | N/A           |
| Smart Industry Consulting and Technologies, S.L.U            | Vizcaya         | Spain          | 100.00%               |                         | Research & development                                      | Full                 | N/A           |
| Gestamp Automotive Vitoria, S.L.                             | Álava           | Spain          | 99.99%                | 0.01%                   | Tooling and parts manufacturing                             | Full                 | N/A           |
| Changchun Xuyang Gestamp Auto Components Co. Ltd.            | Chaoyang        | China          |                       | 49.00%                  | Consultation and after-sales services automotive components | Equity method        | N/A           |

# GESTAMP AUTOMOCIÓN, S.A.

## Notes to the financial statements for the year ended December 31, 2023

| December 31, 2022   |                          |                |                       |                         |  |                      |                            |
|---|--------------------------|----------------|-----------------------|-------------------------|--|----------------------|----------------------------|
| Company   | Address                  | Country        | % Direct shareholding | % Indirect shareholding | Activity                                       | Consolidation method | Auditors                   |
| Edscha Holding GmbH   | Remscheid                | Germany        |                       | 100.00%                 | Portfolio management                           | Full                 | Ernst & Young              |
| Edscha Automotive Hengersberg GmbH                          | Hengersberg              | Germany        |                       | 100.00%                 | Tooling and parts manufacturing                | Full                 | Ernst & Young              |
| Edscha Automotive Hauzenberg GmbH                           | Hauzenberg               | Germany        |                       | 100.00%                 | Tooling and parts manufacturing                | Full                 | Ernst & Young              |
| Edscha Engineering GmbH                                     | Remscheid                | Germany        |                       | 100.00%                 | Research & development                         | Full                 | Ernst & Young              |
| Edscha Hengersberg Real Estate GmbH & Co. KG                | Hengersberg              | Germany        | 5.10%                 | 94.90%                  | Real Estate                                    | Full                 | N/A                        |
| Edscha Hauzenberg Real Estate GmbH & Co. KG                 | Hauzenberg               | Germany        | 5.10%                 | 94.90%                  | Real Estate                                    | Full                 | N/A                        |
| Edscha Automotive Kamenice, S.R.O.                          | Kamenice                 | Czech Republic |                       | 100.00%                 | Tooling and parts manufacturing                | Full                 | Ernst & Young              |
| Edscha Hradec S.R.O.  | Hradec                   | Czech Republic |                       | 100.00%                 | Die cutting production                         | Full                 | Ernst & Young              |
| Edscha Velky Meder S.R.O.                                   | Velky Meder              | Slovakia       |                       | 100.00%                 | Tooling and parts manufacturing                | Full                 | Ernst & Young              |
| Gestamp 2008, S.L.  | Villalonqu jar (Burgos)  | Spain          |                       | 100.00%                 | Portfolio management                           | Full                 | Ernst & Young              |
| Edscha Burgos, S.A.   | Villalonqu jar (Burgos)  | Spain          |                       | 100.00%                 | Tooling and parts manufacturing                | Full                 | Ernst & Young              |
| Edscha Santander, S.A.                                      | El Astillero (Cantabria) | Spain          | 5.01%                 | 94.99%                  | Tooling and parts manufacturing                | Full                 | Ernst & Young              |
| Edscha Briey S.A.S.   | Briey Cedex              | France         |                       | 100.00%                 | Tooling and parts manufacturing                | Full                 | Ernst & Young              |
| Edscha Engineering France S.A.S.                            | Les Ulis                 | France         |                       | 100.00%                 | Research & Development                         | Full                 | Ernst & Young              |
| Edscha do Brasil Ltda.                                      | Sorocaba                 | Brazil         |                       | 100.00%                 | Tooling and parts manufacturing                | Full                 | Ernst & Young              |
| Edscha Japan Co., Ltd.                                      | Tokyo                    | Japan          |                       | 100.00%                 | Sales office                                   | Full                 | N/A                        |
| Jui Li Edscha Body Systems Co., Ltd.                        | Kaohsiung                | Taiwan         |                       | 60.00%                  | Tooling and parts manufacturing                | Full                 | Ernst & Young              |
| Jui Li Edscha Holding Co., Ltd.                             | Apia                     | Samoa          |                       | 60.00%                  | Portfolio management                           | Full                 | N/A                        |
| Jui Li Edscha Hainan Industry Enterprise Co., Ltd.          | Hainan                   | China          |                       | 60.00%                  | Tooling and parts manufacturing                | Full                 | Ernst & Young              |
| Edscha Automotive Technology (Shanghai) Co., Ltd.           | Shanghai                 | China          |                       | 100.00%                 | Research & Development                         | Full                 | Shangai Ruitong Cpa        |
| Shanghai Edscha Machinery Co., Ltd.                         | Shanghai                 | China          |                       | 55.00%                  | Tooling and parts manufacturing                | Full                 | Ernst & Young              |
| Anhui Edscha Automotive Parts Co Ltd.                       | Anhui                    | China          |                       | 100.00%                 | Tooling and parts manufacturing                | Full                 | Ernst & Young              |
| Edscha Automotive Michigan, Inc                             | Lapeer                   | USA            |                       | 100.00%                 | Tooling and parts manufacturing                | Full                 | N/A                        |
| Edscha Togliatti, Llc.                                      | Togliatti                | Russia         |                       | 100.00%                 | Tooling and parts manufacturing                | Full                 | National Audit Corporation |
| Edscha Automotive Components (Kunshan) Co., Ltd.            | Kunshan                  | China          |                       | 100.00%                 | Tooling and parts manufacturing                | Full                 | Ernst & Young              |
| Gestamp Finance Slovakia S.R.O.                             | Velky Meder              | Slovakia       | 100.00%               |                         | Portfolio management                           | Full                 | Ernst & Young              |
| Edscha Kunststofftechnik GmbH                               | Remscheid                | Germany        |                       | 100.00%                 | Tooling and parts manufacturing                | Full                 | JKG Treuhand               |
| Edscha Pha, Ltd.  | Seul                     | South Korea    |                       | 50.00%                  | Research & Development and parts manufacturing | Full                 | Ernst & Young              |
| Edscha Aapico Automotive Co. Ltd                            | Pranakorn Sri Ayutthaya  | Thailand       |                       | 51.00%                  | Tooling and parts manufacturing                | Full                 | Ernst & Young              |
| Edscha Automotive SLP, S.A.P.I. de C.V.                     | Mexico City              | Mexico         |                       | 100.00%                 | Dormant  | Full                 | N/A                        |
| Edscha Automotive SLP Servicios Laborales, S.A.P.I. de C.V. | Mexico City              | Mexico         |                       | 100.00%                 | Dormant  | Full                 | N/A                        |
| Edscha Automotive Components (Chongqing), Co. Ltd.          | Chongqing                | China          |                       | 100.00%                 | Tooling and parts manufacturing                | Full                 | N/A                        |
| Edscha Pha Automotive Components (Kunshan) Co., Ltd.        | Kunshan                  | China          |                       | 50.00%                  | Manufacture of parts                           | Full                 | Deloitte                   |
| Edscha North America Technologies, Llc.                     | Delaware                 | USA            |                       | 100.00%                 | Company holding                                | Full                 | Ernst & Young              |
| Edscha Automotive Components (Shanghai) Co., Ltd            | Shanghai                 | China          |                       | 55.00%                  | Tooling and parts manufacturing                | Full                 | N/A                        |
| Edscha Mechatronics Solutions, GmbH                         | Remscheid                | Germany        |                       | 100.00%                 | Research & Development and parts manufacturing | Full                 | N/A                        |
| GMF Holding GmbH  | Bielefeld                | Germany        |                       | 100.00%                 | Portfolio management                           | Full                 | Ernst & Young              |
| Gestamp Metal Forming (Wuhan), Ltd                          | Wuhan                    | China          |                       | 100.00%                 | Tooling and parts manufacturing                | Full                 | Ernst & Young              |
| Gestamp Umformtechnik GmbH                                  | Ludwigsfelde             | Germany        |                       | 100.00%                 | Tooling and parts manufacturing                | Full                 | Ernst & Young              |
| Automotive Chassis Products Plc.                            | Newton Aycliffe, Durham  | United Kingdom |                       | 100.00%                 | Portfolio management                           | Full                 | Ernst & Young              |
| Sofedit, S.A.S.   | Le Theil sur Huisne      | France         |                       | 100.00%                 | Tooling and parts manufacturing                | Full                 | Ernst & Young              |
| Gestamp Prisma, S.A.S.                                      | Usine de Messempr        | France         |                       | 100.00%                 | Tooling and parts manufacturing                | Full                 | Ernst & Young              |
| Gestamp Tallent, Ltd  | Newton Aycliffe, Durham  | United Kingdom |                       | 100.00%                 | Tooling and parts manufacturing                | Full                 | Ernst & Young              |
| Gestamp Wroclaw Sp.z.o.o.                                   | Wroclaw                  | Poland         |                       | 100.00%                 | Tooling and parts manufacturing                | Full                 | Ernst & Young              |
| Gestamp Auto components (Chongqing) Co., Ltd.               | Chongqing                | China          |                       | 100.00%                 | Tooling and parts manufacturing                | Full                 | Ernst & Young              |

# GESTAMP AUTOMOCIÓN, S.A.

## Notes to the financial statements for the year ended December 31, 2023

| December 31, 2022  |                |                |                       |                         |   |                      |  |
|--|----------------|----------------|-----------------------|-------------------------|---|----------------------|--|
| Company  | Address        | Country        | % Direct shareholding | % Indirect shareholding | Activity  | Consolidation method | Auditors                               |
| Sideacero, S.L.  | Vizcaya        | Spain          | 33.34%                |                         | Processing, marketing and distribution of scrap metal | Full                 | N/A                                    |
| Gescrap S.L.   | Vizcaya        | Spain          |                       | 100.00%                 | Processing, marketing and distribution of scrap metal | Full                 | Grant Thornton, S.L.P.                 |
| Gescrap Centro, S.L.                                     | Madrid         | Spain          |                       | 100.00%                 | Scrap sales   | Full                 | Grant Thornton, S.L.P.                 |
| Gescrap Navarra, S.L.                                    | Navarra        | Spain          |                       | 100.00%                 | Scrap sales   | Full                 | Grant Thornton, S.L.P.                 |
| Gescrap Trading, S.L.                                    | Vizcaya        | Spain          |                       | 100.00%                 | Scrap sales   | Full                 | Grant Thornton, S.L.P.                 |
| Gescrap Polska Sp. Z o.o.                                | Wrzesnia       | Poland         |                       | 100.00%                 | Scrap sales   | Full                 | Grant Thornton Polska, P.S.A.          |
| Gescrap Servicios Portuarios, S.L.                       | Vizcaya        | Spain          |                       | 100.00%                 | Transport Services                                    | Full                 | Grant Thornton, S.L.P.                 |
| Gescrap Desarrollo, S.L.                                 | Vizcaya        | Spain          |                       | 100.00%                 | Portfolio management                                  | Full                 | N/A                                    |
| Industrial Steel Recycling, L.L.C.                       | Kaluga         | Russia         |                       | 100.00%                 | Service provision Recovery sector                     | Full                 | Balance Audit, L.L.C.                  |
| Gescrap GmbH   | Ichtershausen  | Germany        |                       | 100.00%                 | Scrap sales   | Full                 | Grant Thornton AG                      |
| Gescrap France, S.A.R.L.                                 | Melun          | France         |                       | 100.00%                 | Scrap sales   | Full                 | Wirtschaftsprüfungsgesellschaft        |
| Lusoscrap, Lda   | Valenca        | Portugal       |                       | 100.00%                 | Scrap sales   | Full                 | Crowe Becouze                          |
| Gescrap Czech, s.r.o.                                    | Louny          | Czech Republic |                       | 100.00%                 | Scrap sales   | Full                 | Grant Thornton & Asociados, SROC, Lda. |
| Gescrap - Autometal Comercio de Sucatas, S/A             | Sao Paulo      | Brazil         |                       | 70.00%                  | Scrap sales   | Full                 | Ing. Jan Harapes                       |
| Gescrap Autometal Mexico, S.A. de C.V.                   | Puebla         | Mexico         |                       | 70.00%                  | Scrap sales   | Full                 | Grant Thornton Brasil                  |
| Ges Recycling Limited                                    | Durham         | United Kingdom |                       | 100.00%                 | Scrap sales   | Full                 | Salles Sainz Grant Thornton S.C.       |
| Gescrap Hungary, KFT                                     | Budapest       | Hungary        |                       | 100.00%                 | Scrap sales   | Full                 | Fruition Accountancy                   |
| Ges Recycling USA, LLC                                   | Delaware       | USA            |                       | 100.00%                 | Portfolio management                                  | Full                 | Focus Audit Kft.                       |
| Ges Trading Nar S.A. de C.V.                             | Puebla         | Mexico         |                       | 70.30%                  | Process outsourcing                                   | Full                 | N/A                                    |
| Gescrap Noroeste, S.L.                                   | Pontevedra     | Spain          |                       | 100.00%                 | Scrap sales   | Full                 | Salles Sainz Grant Thornton S.C.       |
| Transportes Basegar, S.A.                                | Vizcaya        | Spain          |                       | 75.00%                  | Transport Services                                    | Full                 | Grant Thornton, S.L.P.                 |
| Gescrap Aragón, S.L.                                     | Zaragoza       | Spain          |                       | 100.00%                 | Scrap sales   | Full                 | Grant Thornton, S.L.P.                 |
| Gescrap Rus, LLC   | Kaluga         | Russia         |                       | 99.90%                  | Scrap sales   | Full                 | Grant Thornton, S.L.P.                 |
| Ges Recycling South Carolina, LLC                        | South Carolina | USA            |                       | 100.00%                 | Scrap sales   | Full                 | Balance Audit, L.L.C.                  |
| Ges Recycling Alabama, LLC                               | Alabama        | USA            |                       | 100.00%                 | Scrap sales   | Full                 | N/A                                    |
| Ges Recycling Tennessee, LLC                             | Tennessee      | USA            |                       | 100.00%                 | Scrap sales   | Full                 | N/A                                    |
| Ges Recycling West Virginia, LLC                         | South Carolina | USA            |                       | 100.00%                 | Scrap sales   | Full                 | N/A                                    |
| Gescrap Slovakia, s.r.o.                                 | Bratislava     | Slovakia       |                       | 100.00%                 | Scrap sales   | Full                 | N/A                                    |
| Soluciones de Gestión de Residuos Mexicana, S.A. de C.V. | Puebla         | Mexico         |                       | 70.30%                  | Process outsourcing                                   | Full                 | N/A                                    |
| Ges Recycling Michigan, LLC                              | Michigan       | USA            |                       | 100.00%                 | Scrap sales   | Full                 | Salles Sainz Grant Thornton S.C.       |
| Gescrap Romania, S.R.L.                                  | Judet Arges    | Romania        |                       | 99.93%                  | Scrap sales   | Full                 | S.C.                                   |
| Gescrap India Private Limited                            | Maharastra     | India          |                       | 70.00%                  | Scrap sales   | Full                 | N/A                                    |
| Ges Recycling Polska Sp. Z o.o                           | Wrzesnia       | Poland         |                       | 100.00%                 | Scrap sales   | Full                 | N/A                                    |
| Gescrap LT, UAB  | Vilna          | Lithuania      |                       | 100.00%                 | Scrap sales   | Full                 | N/A                                    |
| Gescrap Morocco, S.R.L.                                  | Casablanca     | Morocco        |                       | 100.00%                 | Scrap sales   | Full                 | N/A                                    |
| Samper-Refeinsa Galicia, S.L.                            | Pontevedra     | Spain          |                       | 100.00%                 | Purchase/Sale of scrap metal                          | Full                 | Sreedhar Manikant and Associates       |
| Recuperaciones Medioambientales Industriales, S.L.       | Vizcaya        | Spain          |                       | 100.00%                 | Processing, marketing and distribution of scrap metal | Full                 | N/A                                    |
| Recuperaciones Féricas Integrales, S.A.                  | Vizcaya        | Spain          |                       | 100.00%                 | Scrap sales   | Full                 | Grant Thornton, S.L.P.                 |
| Gescrap Catalunya, S.L.                                  | Barcelona      | Spain          |                       | 100.00%                 | Scrap sales   | Full                 | Grant Thornton, S.L.P.                 |
| Refeinsa Navarra, S.L.                                   | Navarra        | Spain          |                       | 100.00%                 | Scrap sales   | Full                 | N/A                                    |
| Refeinsa Centro, S.L.                                    | Madrid         | Spain          |                       | 100.00%                 | Scrap sales   | Full                 | N/A                                    |
| Reimasa Recycling, S.L.                                  | Vizcaya        | Spain          |                       | 100.00%                 | Scrap sales   | Full                 | N/A                                    |
| Flycorp, S.L.  | Vizcaya        | Spain          |                       | 100.00%                 | Dormant   | Full                 | Grant Thornton, S.L.P.                 |
| Recuperaciones Féricas Asturianas, S.L.                  | Asturias       | Spain          |                       | 50.00%                  | Scrap sales   | Full                 | N/A                                    |
| Car Recycling, S.L.                                      | Vizcaya        | Spain          |                       | 50.00%                  | Scrap sales   | Equity method        | Grant Thornton, S.L.P.                 |
| Beta Steel, S.L.   | Toledo         | Spain          |                       | 70.00%                  | Purchase/Sale of scrap metal                          | Equity method        | N/A                                    |
| DJC Recyclage  | Le Haillen     | France         |                       | 50.00%                  | Purchase/Sale of scrap metal                          | Equity method        | N/A                                    |

# GESTAMP AUTOMOCIÓN, S.A.

## Notes to the financial statements for the year ended December 31, 2023

### 9. FINANCIAL ASSETS

The breakdown of financial assets, except investments in the equity of Group companies, jointly controlled entities and associates (Note 8) at December 31 was as follows:

| (Euros)  | Loans, derivatives and others |                      | Total                |                      |
|--|-------------------------------|----------------------|----------------------|----------------------|
|  | 2023                          | 2022                 | 2023                 | 2022                 |
| <b>Non-current financial assets</b>                |                               |                      |                      |                      |
| <b>Financial assets at amortised cost</b>          |                               |                      |                      |                      |
| Loans and receivables                              | 821,004,030                   | 635,512,013          | 821,004,030          | 635,512,013          |
| Other financial assets                             | 1,200                         | 1,200                | 1,200                | 1,200                |
| <b>Assets at fair value through profit or loss</b> |                               |                      |                      |                      |
| Derivatives  | 103,572,074                   | 124,482,551          | 103,572,074          | 124,482,551          |
| <b>Assets at fair value through equity</b>         |                               |                      |                      |                      |
| Hedging derivatives                                | -                             | 6,366,839            | -                    | 6,366,839            |
|  | 924,577,304                   | 766,362,603          | 924,577,304          | 766,362,603          |
| <b>Current financial assets</b>                    |                               |                      |                      |                      |
| <b>Financial assets at amortised cost</b>          |                               |                      |                      |                      |
| Other financial assets                             | 6,000,000                     | 6,000,000            | 6,000,000            | 6,000,000            |
| Loans and receivables                              | 2,281,420,120                 | 1,954,998,206        | 2,281,420,120        | 1,954,998,206        |
|  | 2,287,420,120                 | 1,960,998,206        | 2,287,420,120        | 1,960,998,206        |
| <b>Total</b>                                       | <b>3,211,997,424</b>          | <b>2,727,360,809</b> | <b>3,211,997,424</b> | <b>2,727,360,809</b> |

The breakdown of these items in the balance sheet was as follows:

| (Euros)   | Loans, derivatives and others |                      | Total                |                      |
|---|-------------------------------|----------------------|----------------------|----------------------|
|   | 2023                          | 2022                 | 2023                 | 2022                 |
| <b>Non-current financial assets</b>                           |                               |                      |                      |                      |
| <b>Investments in Group companies and associates</b>          |                               |                      |                      |                      |
| Loans to companies (Note 19.1)                                | 821,004,030                   | 635,512,013          | 821,004,030          | 635,512,013          |
| <b>Non-current financial investments</b>                      |                               |                      |                      |                      |
| Derivatives (Note 14.2)                                       | 103,572,074                   | 130,849,390          | 103,572,074          | 130,849,390          |
| Other financial assets  | 1,200                         | 1,200                | 1,200                | 1,200                |
|   | 924,577,304                   | 766,362,603          | 924,577,304          | 766,362,603          |
| <b>Current financial assets</b>                               |                               |                      |                      |                      |
| <b>Current investments in Group companies and associates:</b> |                               |                      |                      |                      |
| Loans to companies (Note 19.3)                                | 631,527,092                   | 936,205,713          | 631,527,092          | 936,205,713          |
| Other financial assets (Note 19)                              | 1,649,893,028                 | 1,018,792,493        | 1,649,893,028        | 1,018,792,493        |
| <b>Current financial investments:</b>                         |                               |                      |                      |                      |
| Other financial assets  | 6,000,000                     | 6,000,000            | 6,000,000            | 6,000,000            |
|   | 2,287,420,120                 | 1,960,998,206        | 2,287,420,120        | 1,960,998,206        |
|   | <b>3,211,997,424</b>          | <b>2,727,360,809</b> | <b>3,211,997,424</b> | <b>2,727,360,809</b> |

The maturity distribution of assets in 2023 and 2022 is shown in the following tables:

| (Euros)                          | 2023          |            |             |             |           |           | Non-current total |
|----------------------------------|---------------|------------|-------------|-------------|-----------|-----------|-------------------|
|                                  | Current total | 1-2 years  | 2-3 years   | 3-4 years   | 4-5 years | Beyond    |                   |
| Loans to companies (Note 19.3)   | 631,527,092   | 25,626,658 | 582,963,784 | 212,413,588 | -         | -         | 821,004,030       |
| Other financial assets (Note 19) | 1,649,893,028 | 1,200      | -           | -           | -         | -         | 1,200             |
| Loans to third parties           |               |            |             |             |           |           |                   |
| Derivatives                      | -             | 70,367,286 | 12,135,941  | 8,525,230   | 9,104,584 | 3,439,033 | 103,572,074       |
| Other financial assets           | 6,000,000     | -          | -           | -           | -         | -         | -                 |
|                                  | 2,287,420,120 | 95,995,144 | 595,099,725 | 220,938,818 | 9,104,584 | 3,439,033 | 924,577,304       |

| (Euros)                          | 2022          |            |            |            |             |             | Non-current total |
|----------------------------------|---------------|------------|------------|------------|-------------|-------------|-------------------|
|                                  | Current total | 1-2 years  | 2-3 years  | 3-4 years  | 4-5 years   | Beyond      |                   |
| Loans to companies (Note 19.3)   | 936,205,713   | -          | 35,252,900 | 25,626,658 | 416,686,215 | 157,946,240 | 635,512,013       |
| Other financial assets (Note 19) | 1,018,792,493 | 1,200      | -          | -          | -           | -           | 1,200             |
| Loans to third parties           |               |            |            |            |             |             |                   |
| Derivatives                      | -             | 29,570,477 | 28,355,764 | 24,258,738 | 15,786,950  | 32,877,461  | 130,849,390       |
| Other financial assets           | 6,000,000     | -          | -          | -          | -           | -           | -                 |
|                                  | 1,960,998,206 | 29,571,677 | 63,608,664 | 49,885,396 | 432,473,165 | 190,823,701 | 766,362,603       |

## GESTAMP AUTOMOCIÓN, S.A.

### Notes to the financial statements for the year ended December 31, 2023

#### 9.1 Other financial assets

Other financial assets at December 31, 2023 relate to one-year deposits.

#### 10. CASH AND CASH EQUIVALENTS

The breakdown of this heading at December 31 was as follows:

| (Euros)         | 2023               | 2022               |
|-----------------|--------------------|--------------------|
| Cash            | 795                | 355                |
| Demand deposits | 155,394,856        | 766,098,951        |
|                 | <b>155,395,651</b> | <b>766,099,306</b> |

#### 11. EQUITY - SHAREHOLDERS' EQUITY

##### 11.1 Issued capital

At December 31, 2023, the Company's capital is represented by 575,514,360 indivisible and cumulative registered shares (575,514,360 shares of 0.50 euros par value each, as at December 31, 2022) of 0.5 euros par value each, giving a share capital of 287,757,180 euros. All shares are of the same class, grant the same rights. 25.83% are listed including treasury shares. The shares are fully subscribed and paid-in.

The details of shareholders in the share capital at December 31 were as follows:

| Shareholder                               | 2023           | 2022           |
|---|----------------|----------------|
| Acek Desarrollo y Gestión Industrial S.L. | 24.07%         | 23.66%         |
| Gestamp 2020, S.L.                        | 50.10%         | 50.10%         |
| Free Float (*)                            | 25.28%         | 26.16%         |
| Treasury stock                            | 0.55%          | 0.08%          |
|   | <b>100.00%</b> | <b>100.00%</b> |

(\*) Includes shares of directors and employees of the group.

Acek Desarrollo y Gestión Industrial, S.L. has an equity interest of 75% in the capital of Gestamp 2020, S.L.; thus, its total holding (direct and indirect) in the Parent was 61.64%.

##### Movements in the 2023 financial year

In March, April, June, August, September and December 2023, Acek Desarrollo y Gestión Industrial, S.L. purchased 2,359,609 shares, equivalent to a 0.41% stake in the company. These shares are listed on the stock market.

##### Movements in the 2022 financial year

In March, April and June 2022, Acek Desarrollo y Gestión Industrial, S.L. purchased 4,567,933 shares, equivalent to a 0.7937% stake in the company, which are listed on the stock market.

##### 11.1.1 Own shares

On July 27, 2018, the Parent Company entered into a liquidity agreement with JB Capital Markets, S.V., S.A.U., adapted to Circular 1/2017, of April 26, of the CNMV.

The framework of this agreement will be the Spanish stock markets.

## GESTAMP AUTOMOCIÓN, S.A.

### Notes to the financial statements for the year ended December 31, 2023

This agreement stipulates the conditions under which the financial intermediary will operate for the account of the issuer, buying or selling own shares of the latter, with the sole objective of favouring the liquidity and regularity of their listing, for an initial duration of 12 months, which will be deemed to be tacitly extended for the same period unless indicated otherwise by the parties.

The amount earmarked to the cash account associated with the agreement is 9,000 thousand euros.

On September 4, 2023, the Company established a programme to buy back its own shares, temporarily suspending the liquidity contract signed with JB Capital Markets, Sociedad de Valores, S.A.U., to enable the start of the new operation.

The sole purpose of this programme is to provide the Company with sufficient treasury stock to enable the delivery of Company shares to certain Gestamp employees, beneficiaries of the current long-term incentive programme. The maximum monetary amount allocated to the programme is 15,000,000 euros, taking into account for these purposes only the acquisition price of the shares. The maximum number of shares to be acquired under the programme is 3,000,000 which is equivalent to 0.52% of the share capital of the Company as at the date of announcement. The period during which the Programme is authorised runs from September 6, 2023 to December 20, 2023. This period may be extended with the prior agreement of the Parent's Board of Directors in the event that the Parent has not acquired the maximum number of shares by the established date.

On December 18, 2023, the Board of Directors of the Parent Company agreed to extend the duration of the Programme until May 10, 2024.

As a result of the above, on September 4, 2023 the liquidity contract signed with JB Capital Markets, S.V., S.A.U. was temporarily suspended and resumed on January 18, 2024 after completion of the repurchase of the 3,000,000 shares established in the Repurchase Programme.

At December 31, 2023, Gestamp Automoción, S.A. holds treasury shares, as detailed in the table below:

| Shares held as at December 31, 2023 |                             |            |                      |       |
|-------------------------------------|-----------------------------|------------|----------------------|-------|
| Number of shares                    | Euros per Share Acquisition | List price | Market value (euros) | %     |
| 3,169,656                           | 3.77                        | 3.508      | 11,119,153           | 0.55% |

The movement in Gestamp Automoción, S.A.'s treasury shares during 2023 and 2022 is detailed in the following tables:

| Shares held as at December 31, 2022 |  | 460,513   |
|-------------------------------------|--|-----------|
| Acquisitions Liquidity Contract     |  | 3,553,979 |
| Disposals Liquidity Contract        |  | 3,253,297 |
| Acquisitions Buy-back programme     |  | 2,408,461 |
| Shares held as at December 31, 2023 |  | 3,169,656 |

| Shares held as at December 31, 2021 |  | 676,492   |
|-------------------------------------|--|-----------|
| Acquisitions                        |  | 7,674,278 |
| Disposals                           |  | 7,890,257 |
| Shares held as at December 31, 2022 |  | 460,513   |

#### Acquisitions:

The purchase of treasury shares in 2023 amounts to 23,337 thousand euros (8,735 thousand euros under the buy-back programme and 14,602 thousand euros under the liquidity contract).

#### Disposals:

## GESTAMP AUTOMOCIÓN, S.A.

### Notes to the financial statements for the year ended December 31, 2023

During 2023, 13,007 treasury shares were disposed of in the amount of 13,007 thousand euros.

The sale price of the treasury shares listed in the table above amounted to 13,502 thousand euros, generating a positive result of 495 thousand euros (negative result of 83 thousand euros in the previous year). The total negative result amounting to 1,513 thousand euros was recognised under Unrestricted reserves (Note 11.3)

#### 11.2 Share premium

At December 31, 2023 and December 31, 2022, the Company has recorded a share premium of 61,591,287 euros, which is freely distributable subject to the limitations established in the Capital Companies Act. (Note 3.1)

#### 11.3 Reserves

The details of and changes in the items forming reserves were as follows:

##### 2023

| (Euros)                 | Initial balance    | Distribution of profit 2022 | Capital Reductions | Distribution of dividends | Transactions with own shares or equity interests | Ending balance     |
|-------------------------|--------------------|-----------------------------|--------------------|---------------------------|--|--------------------|
| Legal reserve           | 57,551,436         | -                           | -                  | -                         | -  | 57,551,436         |
| Adaptation reserve NPGC | 75,488,583         | -                           | -                  | -                         | -  | 75,488,583         |
| Other special reserves  | 68,593,033         | -                           | -                  | -                         | -  | 68,593,033         |
| Voluntary reserves      | 279,972,661        | -                           | -                  | (42,898,991)              | 495,493  | 237,569,163        |
|                         | <b>481,605,713</b> | -                           | -                  | <b>(42,898,991)</b>       | <b>495,493</b>                                   | <b>439,202,215</b> |

##### 2022

| (Euros)                 | Initial balance    | Distribution of profit 2021 | Capital Reductions | Distribution of dividends | Transactions with own shares or equity interests | Ending balance     |
|-------------------------|--------------------|-----------------------------|--------------------|---------------------------|--|--------------------|
| Legal reserve           | 57,551,436         | -                           | -                  | -                         | -  | 57,551,436         |
| Adaptation reserve NPGC | 75,488,583         | -                           | -                  | -                         | -  | 75,488,583         |
| Other special reserves  | 68,593,033         | -                           | -                  | -                         | -  | 68,593,033         |
| Voluntary reserves      | 304,768,233        | -                           | -                  | (24,712,785)              | (82,787)   | 279,972,661        |
|                         | <b>506,401,285</b> | -                           | -                  | <b>(24,712,785)</b>       | <b>(82,787)</b>                                  | <b>481,605,713</b> |

The heading "Voluntary reserves" includes 495,493 euros arising from transactions with treasury shares.

The heading "Other special reserves" includes the following items:

- On September 1, 2010, the Company contributed its shares in Gestamp Araluce and Matricerías Deusto, valued in books at 21,197,962 euros, to acquire 60% of the company Gestamp Global Tooling, S.L. The Company valued this interest at the book value of the assets and liabilities delivered in the consolidated accounts of the Gestamp Automoción Group at the date of the transaction. The difference between the carrying amount and the book value of the assets and liabilities delivered in the consolidated accounts of the Gestamp Automoción Group was recorded in equity under "Other special reserves" in the amount of 11,484,761 euros.



## GESTAMP AUTOMOCIÓN, S.A.

### Notes to the financial statements for the year ended December 31, 2023

- On November 19, 2010, the Company participated in the capital increase carried out by Gestamp Servicios, through the contribution of its shares in Gestamp Paraná, valued at 17,700,004 euros. The Company valued this interest at the book value of the assets and liabilities delivered in the consolidated accounts of the Gestamp Automoción Group at the date of the transaction. The difference between the carrying amount and the book value of the assets and liabilities delivered in the consolidated accounts of the Gestamp Automoción Group was recorded in equity under "Other special reserves" in the amount of 52,171,174 euros.

In addition, the "Other special reserves" caption includes the goodwill reserve amounting to 4,455,425 euros. This reserve is available as the goodwill is fully amortised.

During the 2023 financial year the Company paid dividends amounting to 77,984,764 euros. Of this amount, 35,085,772 euros was paid on January 12, 2023 and 42,898,991 euros on July 5, 2023. During the 2022 financial year, the Company paid dividends amounting to 24,712,785 euros. This amount was paid on July 5, 2022.

In accordance with the Spanish Limited Liability Companies Law, while the legal reserve does not exceed the limit of 20% of share capital, it is not distributable to shareholders and may only be used to offset losses if no other reserves are available. This reserve may also be used to increase share capital provided that the balance does not fall below 10% of the increased share capital amount (Note 3.1). During the 2023 financial year, no profit for the 2022 financial year has been allocated to the Legal Reserve, as it has already reached 20% of the Company's share capital.

#### 11.4 Other equity instruments

The amount reflected in this heading includes the incentive plan (for the period 2023-2025), based on shares, for certain employees and managers, linked to their permanence in the Group, until its completion, as well as the achievement of certain objectives linked to the creation of value of the Group in said period.

The company recognizes a personnel expense on a straight-line basis in the income statement during the period of the Plan, as well as the corresponding increase in equity, considering the fair value of the shares committed at the time of granting the Plan.

The quantification of the total incentive depends on the degree of achievement of the objectives that have been established.

The fair value of the incentives referenced to the trading price of the share at the time of granting, has been estimated considering the trading price as of May 31, 2023 (4.1 euros per share).

## 12. EQUITY - FAIR VALUE ADJUSTMENT

Details of and movements in value adjustments are as follows:

| (Euros)          | Initial balance  | Net Movements    | Ending balance |
|------------------|------------------|------------------|----------------|
| <b>2023</b>      |                  |                  |                |
| Cash flow hedges | 433,718          | (433,718)        | -              |
|                  | <b>433,718</b>   | <b>(433,718)</b> | <b>-</b>       |
| <b>2022</b>      |                  |                  |                |
| Cash flow hedges | (200,641)        | 634,359          | 433,718        |
|                  | <b>(200,641)</b> | <b>634,359</b>   | <b>433,718</b> |

Details of net movements for the 2023 and 2022 financial years are shown in the statement of changes in equity included in the financial statements.

**GESTAMP AUTOMOCIÓN, S.A.****Notes to the financial statements for the year ended December 31, 2023**

The differences produced in this section show the difference in value experienced by the cash flow and exchange rate hedges mentioned in Note 14.2.

**13. NON-CURRENT AND CURRENT PROVISIONS**

The detail of provisions at December 31 was as follows:

| (Euros)                              | Non-current       | Current  | Total             |
|--------------------------------------|-------------------|----------|-------------------|
| <b>2023</b>                          |                   |          |                   |
| Provision for other responsibilities | 15,629,901        | -        | 15,629,901        |
|                                      | <b>15,629,901</b> | <b>-</b> | <b>15,629,901</b> |

| (Euros)                              | Non-current       | Current          | Total             |
|--------------------------------------|-------------------|------------------|-------------------|
| <b>2022</b>                          |                   |                  |                   |
| Provision for employee compensation  | -                 | 5,646,813        | 5,646,813         |
| Provision for other responsibilities | 21,006,642        | -                | 21,006,642        |
|                                      | <b>21,006,642</b> | <b>5,646,813</b> | <b>26,653,455</b> |

The changes under these headings were as follows:

| (Euros)                              | Initial balance   | Allocations/<br>(implementation) | Excess provisions  | Ending balance    |
|--------------------------------------|-------------------|----------------------------------|--------------------|-------------------|
| <b>2023</b>                          |                   |                                  |                    |                   |
| Provision for employee compensation  | 5,646,813         | (5,646,813)                      | -                  | -                 |
| Provision for other responsibilities | 21,006,642        | -                                | (5,376,741)        | 15,629,901        |
|                                      | <b>26,653,455</b> | <b>(5,646,813)</b>               | <b>(5,376,741)</b> | <b>15,629,901</b> |

**Provision for employee compensation**

According to undertaken commitments, the Company has legal, contractual and implicit obligations with staff of certain subsidiaries whose amount or maturity is uncertain.

This heading included a Long-Term Incentive Plan with a target compliance evaluation date of year-end 2023, as set out in the last review in the 2020 financial year.

The provision for long-term defined benefit remuneration was quantified on the basis of any related assets, as required by the accounting and valuation rules, and was settled in the year.

**Provision for other responsibilities**

As at December 31, 2023, this provision is reflected as current. The amount reflected in other provisions applies to the amount of the provision for liabilities and charges set aside to cover situations of asset imbalance in investee companies.

**14. FINANCIAL LIABILITIES.**

The breakdown of financial liabilities at December 31 was as follows:

| (Euros) | Bank borrowings |      | Derivatives and others |      | Total |      |
|---------|-----------------|------|------------------------|------|-------|------|
|         | 2023            | 2022 | 2023                   | 2022 | 2023  | 2022 |

## GESTAMP AUTOMOCIÓN, S.A.

### Notes to the financial statements for the year ended December 31, 2023

|   |                      |                      |                      |                      |                      |                      |
|---|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| <b>Non-current financial liabilities:</b>               |                      |                      |                      |                      |                      |                      |
| <b>Financial liabilities at amortised cost</b>          |                      |                      |                      |                      |                      |                      |
| Debts and accounts payable                              | 1,618,062,469        | 1,629,907,671        | 16,697,737           | 18,222,487           | 1,634,760,206        | 1,648,130,158        |
| Bonds and other securities to trade                     | -                    | -                    | 481,191,294          | 479,932,850          | 481,191,294          | 479,932,850          |
| <b>Liabilities at fair value through profit or loss</b> |                      |                      |                      |                      |                      |                      |
| Derivatives   | -                    | -                    | 56,367,151           | 48,103,863           | 56,367,151           | 48,103,863           |
| <b>Liabilities at fair value through equity</b>         |                      |                      |                      |                      |                      |                      |
| Derivatives   | -                    | -                    | -                    | -                    | -                    | -                    |
|   | <b>1,618,062,469</b> | <b>1,629,907,671</b> | <b>554,256,182</b>   | <b>546,259,200</b>   | <b>2,172,318,651</b> | <b>2,176,166,871</b> |
| <b>Current financial liabilities:</b>                   |                      |                      |                      |                      |                      |                      |
| <b>Financial liabilities at amortised cost</b>          |                      |                      |                      |                      |                      |                      |
| Debts and accounts payable (*)                          | 188,282,534          | 329,712,741          | 1,823,085,285        | 1,852,325,283        | 2,011,367,819        | 2,182,038,024        |
| <b>Liabilities at fair value through profit or loss</b> |                      |                      |                      |                      |                      |                      |
| Derivatives   | -                    | -                    | 2,753,894            | -                    | 2,753,894            | -                    |
|   | <b>188,282,534</b>   | <b>329,712,741</b>   | <b>1,825,839,179</b> | <b>1,852,325,283</b> | <b>2,014,121,713</b> | <b>2,182,038,024</b> |
|   | <b>1,806,345,003</b> | <b>1,959,620,412</b> | <b>2,380,095,361</b> | <b>2,398,584,483</b> | <b>4,186,440,364</b> | <b>4,358,204,895</b> |

(\*) Public administrations are not included

These amounts are broken down in the balance sheet as follows:

| (Euros)  | Bank borrowings      |                      | Derivatives and others |                      | Total                |                      |
|--|----------------------|----------------------|------------------------|----------------------|----------------------|----------------------|
|  | 2023                 | 2022                 | 2023                   | 2022                 | 2023                 | 2022                 |
| <b>Non-current financial liabilities:</b>                        |                      |                      |                        |                      |                      |                      |
| Non-current payables   | 1,618,062,469        | 1,629,907,671        | 56,367,151             | 48,103,863           | 1,674,429,620        | 1,678,011,534        |
| Bonds and other securities to trade                              | -                    | -                    | 481,191,294            | 479,932,850          | 481,191,294          | 479,932,850          |
| Non-current payables to Group companies and associates (Note 19) | -                    | -                    | 16,697,737             | 18,222,487           | 16,697,737           | 18,222,487           |
|  | <b>1,618,062,469</b> | <b>1,629,907,671</b> | <b>554,256,182</b>     | <b>546,259,200</b>   | <b>2,172,318,651</b> | <b>2,176,166,871</b> |
| <b>Current financial liabilities:</b>                            |                      |                      |                        |                      |                      |                      |
| <b>Current payables:</b>   |                      |                      |                        |                      |                      |                      |
| With credit institutions   | 188,282,534          | 329,712,741          | -                      | -                    | 188,282,534          | 329,712,741          |
| Other financial liabilities                                      | -                    | -                    | 40,054,881             | 35,089,339           | 40,054,881           | 35,089,339           |
| Current payables to Group companies and associates (Note 19)     | -                    | -                    | 1,781,797,981          | 1,816,069,371        | 1,781,797,981        | 1,816,069,371        |
| Derivatives  | -                    | -                    | 2,753,894              | -                    | 2,753,894            | -                    |
| Trade and other payables   | -                    | -                    | 1,232,423              | 1,166,573            | 1,232,423            | 1,166,573            |
|  | <b>188,282,534</b>   | <b>329,712,741</b>   | <b>1,825,839,179</b>   | <b>1,852,325,283</b> | <b>2,014,121,713</b> | <b>2,182,038,024</b> |
|  | <b>1,806,345,003</b> | <b>1,959,620,412</b> | <b>2,380,095,361</b>   | <b>2,398,584,483</b> | <b>4,186,440,364</b> | <b>4,358,204,895</b> |

## 14.1 Financial debts

Details of bank borrowings and debenture and bond issues at December 31 are as follows:

| (Euros)                                    | 2023                 | 2022                 |
|--|----------------------|----------------------|
| <b>Non-current</b>                         |                      |                      |
| Loans and credits from credit institutions | 1,618,062,469        | 1,629,907,671        |
| Bonds and Other securities to trade        | 481,191,294          | 479,932,850          |
|  | <b>2,099,253,763</b> | <b>2,109,840,521</b> |
| <b>Current</b>                             |                      |                      |
| Loans and credits from credit institutions | 188,169,616          | 327,479,857          |
| Accrued interest pending payment           | 112,918              | 2,232,884            |
|  | <b>188,282,534</b>   | <b>329,712,741</b>   |
|  | <b>2,287,536,297</b> | <b>2,439,553,262</b> |

### Lending and borrowing by credit institutions and issuance of bonds and debentures

Details of maturities of lending and borrowing by credit institutions and non-current bonds and debentures at December 31, 2023 are as follows:

| Loans      | Current total | 1-2 years | 2-3 years | 3-4 years   | 4-5 years   | Subsequent years | Non-current total |
|------------|---------------|-----------|-----------|-------------|-------------|------------------|-------------------|
| Syndicated | -             | -         | -         | 600,000,000 | 600,000,000 | -                | 1,200,000,000     |

## GESTAMP AUTOMOCIÓN, S.A.

### Notes to the financial statements for the year ended December 31, 2023

|  |             |             |             |             |             |   |               |
|--|-------------|-------------|-------------|-------------|-------------|---|---------------|
| Deferred expenses, Syndicated                            | (3,516,801) | (3,912,940) | (4,142,691) | (3,041,208) | (829,200)   | - | (11,926,039)  |
| Financial loans  | 101,583,333 | 73,966,667  | 32,500,000  | 317,500,000 | 6,250,000   | - | 430,216,667   |
| Deferred expenses, Financial Loans                       | (67,253)    | (81,984)    | (83,509)    | (62,666)    | -           | - | (228,159)     |
| Debentures and Bonds                                     | -           | -           | 483,000,000 | -           | -           | - | 483,000,000   |
| Deferred expenses, Financial Loans, Debentures and Bonds | (1,258,444) | (1,331,490) | (477,216)   | -           | -           | - | (1,808,706)   |
| Various bank policies                                    | 86,586,283  | -           | -           | -           | -           | - | -             |
| Unpaid interest  | 4,955,416   | -           | -           | -           | -           | - | -             |
|  | 188,282,534 | 68,640,253  | 510,796,584 | 914,396,126 | 605,420,800 | - | 2,099,253,763 |

Details of maturities of lending and borrowing by credit institutions and non-current bonds and debentures at December 31, 2022 are as follows:

| Loans  | Current total | 1-2 years   | 2-3 years     | 3-4 years   | 4-5 years   | Subsequent years | Non-current total |
|--|---------------|-------------|---------------|-------------|-------------|------------------|-------------------|
| Syndicated   | -             | -           | 938,388,174   | -           | -           | -                | 938,388,174       |
| Deferred expenses, Syndicated                            | (1,107,773)   | (1,086,213) | (98,877)      | -           | -           | -                | (1,185,090)       |
| Revolving Facility Commitment                            | -             | -           | -             | -           | -           | -                | -                 |
| Financial loans  | 327,479,857   | 258,583,333 | 78,166,667    | 32,500,000  | 317,500,000 | 6,250,000        | 693,000,000       |
| Deferred expenses, Financial Loans                       | (77,621)      | (67,253)    | (81,984)      | (83,509)    | (62,667)    | -                | (295,413)         |
| Debentures and Bonds                                     | -             | -           | -             | 483,000,000 | -           | -                | 483,000,000       |
| Deferred expenses, Financial Loans, Debentures and Bonds | (1,229,068)   | (1,258,444) | (1,331,490)   | (477,216)   | -           | -                | (3,067,150)       |
| Various bank policies                                    | 73,674        | -           | -             | -           | -           | -                | -                 |
| Unpaid interest  | 4,573,672     | -           | -             | -           | -           | -                | -                 |
|  | 329,712,741   | 256,171,423 | 1,015,042,490 | 514,939,275 | 317,437,333 | 6,250,000        | 2,109,840,521     |

The interest rate on these loans for the 2023 financial year ranges from 1.801% and 6.179860% (for the 2022 financial year between 1% and 6.17986%). The bond price over 2023 has ranged from 94.509% to 101.266%.

At December 31, 2023, the Company has amounts drawn down under credit facilities with various banks amounting to 86,586,282 euros (at December 31, 2022 the amount drawn down was 73,674 euros), the limit of availability of all facilities together amounts to 470,600,000 euros (December 31, 2022: 415,600,000 euros). The accrued and unpaid interest on credit facilities amounts to 1,601,943 euros in the 2023 financial year (111,627 euros in the 2022 financial year).

#### Syndicated loan 2013

On April 19, 2013, Gestamp Automoción, S.A. entered into a syndicated loan with a group of banks for an initial amount of 850 million euros distributed in two tranches, the first tranche (A1 loan) for 570,000 thousand euros and the second tranche (Revolving Credit Facility) for 280,000 thousand euros.

On May 20, 2016, Gestamp Automoción, S.A. signed an agreement to amend the syndicated loan from the syndicated loan of April 2013. The amounts granted (granting of a new tranche in 340,000 thousand euros) and the interest rate were modified.

On July 25, 2017, the Parent Company signed a new agreement to modify the original syndicated loan agreement signed in April 2013. This agreement implies changes in interest rates and payment dates. The maturity date for the contract was July 15, 2022.

On May 11, 2018, the Parent Company signed a new agreement to modify the original syndicated loan agreement signed in April 2013. This agreement implies changes in clauses of the agreement, without altering economic terms, maturities, drawdowns and allowing interim dividend distribution.

On February 25, 2019, the Parent Company signed a new agreement to modify the syndicated loan agreement modifying the maturity dates. Maturities initially set at 2020 and 2021 were postponed to April 30, 2023, amounting to 324 million euros. The first Tranche (Tranche A1) relates to the initial transaction while the second (Tranche A2) results from the extension made in 2016; accordingly, each one was treated separately given that the initial IRR of each transaction is different.

## **GESTAMP AUTOMOCIÓN, S.A.**

### **Notes to the financial statements for the year ended December 31, 2023**

On January 23, 2020, the Company signed a new agreement to amend the syndicated loan agreement, whereby the maturities are modified so that the new maturity date for the full nominal amount is April 30, 2023.

On May 25, 2021, the Company signed a new agreement to amend the syndicated loan agreement, whereby the maturities are modified so that the new maturity date for the full nominal amount is January 23, 2025.

After the required analysis, this operation was considered as a refinancing of the syndicated loan since there was no substantial modification of the debt.

The Parent Company undertook to comply with certain financial obligations related to Consolidated Financial Statements over the life of the loan. These obligations are as follows:

- “Net Debt/EBITDA” ratio below or equal to 3.50.
- “EBITDA/Financial expense” ratio above 4.00

On June 3, 2020, the parties entered into a novation agreement amending the agreement in order to adapt certain clauses of the agreement to the special circumstances arising from the pandemic declared by the World Health Organisation due to COVID-19. Among these adaptations, a liquidity ratio was included to ensure that the Group would have liquidity of at least 200 million euros on the last working day of each month up to and including June 30, 2021, which replaced the requirement to comply with the other financial ratios included in the agreement.

Failure to comply with these ratios would be grounds for early repayment of the loan at the request of the banking syndicate. A period of 20 working days exists to remedy the breach of these financial obligations. As at December 31, 2022 the ratios were within the above limits, thus the EBITDA/Financial Expenses ratio (10.69 as at December 31, 2022), while the Net Financial Debt/EBITDA ratio as at December 31, 2022 was 1.54. The calculation of the ratios has to be made according to the accounting standards in force at the time of signing the initial contract (April 19, 2013) and this implies, in particular, that the impacts due to the application of IFRS 9, 15 and 16 have been reversed. In addition, there was a limitation on the distribution of dividends whereby the dividend to be distributed in each financial year could not exceed 50% of the profit for the consolidated financial year. The agreement to amend the syndicated loan contract signed on June 3, 2020 prohibits the payment of dividends up to and including June 30, 2021.

The loan was repaid early on May 22, 2023. The impact on the P&L of this cancellation amounted to 1,899,715 euros (expense). The nominal amount drawn down as at December 31, 2022 was 938,388 thousand euros, all of which matures in the long term.

Certain Gestamp Automoción Group companies, which together represent a significant portion of total consolidated assets, revenue and consolidated EBITDA, acted as joint guarantors of the loans. These companies were:

## **GESTAMP AUTOMOCIÓN, S.A.**

### **Notes to the financial statements for the year ended December 31, 2023**

|                                      |                                       |
|--------------------------------------|---------------------------------------|
| Gestamp Navarra, S.A.                | Gestamp Polska, Sp. Z.o.o.            |
| Edscha Automotive Kamenice, S.R.O.   | Gestamp Cerveira, Ltda.               |
| Edscha Engineering, GmbH             | Gestamp Ronchamp, S.A.S.              |
| Edscha Briey, S.A.S.                 | Gestamp Servicios, S.A.               |
| Edscha Engineering France, S.A.S.    | Gestamp Washington UK, Limited        |
| Edscha Automotive Hauzenberg, GmbH   | Gestamp Vendas Novas Unipessoal, Lda. |
| Edscha Hauzenberg Real Estate, GmbH  | Gestamp Vigo, S.A.                    |
| Edscha Hengersberg Real Estate, GmbH | Gestamp Umformtechnik, GmbH           |
| Edscha Automotive Hengersberg, GmbH  | Subgrupo Griwe                        |
| Edscha Holding, GmbH                 | Ingeniería Global MB, S.A.            |
| Edscha Hradec, S.r.o.                | Loire S.A. Franco Española            |
| Edscha Velky Meder, S.r.o.           | Gestamp Abrera, S.A.                  |
| Gestamp Bizkaia, S.A.                | Gestamp Aragón, S.A.                  |
| Gestamp Toledo, S.A.                 | Gestamp Metalbages, S.A.              |
| Gestamp Automoción, S.A.             | Gestamp Prisma, S.A.S.                |
| Gestamp Aveiro, S.A.                 | SCI de Tournan en Brie                |
| Gestamp HardTech, AB                 | Gestamp Solblank Barcelona, S.A.      |
| Gestamp Hungaria, KFT                | Gestamp Tallent Limited               |
| Gestamp Linares, S.A.                | Edscha Burgos, S.A                    |
| Gestamp Louny, S.r.o.                | Gestamp Levante, S.A.                 |
| Gestamp Noury, S.A.S.                | Edscha Santander, S.L.                |
| Gestamp Palencia, S.A.               | GMF Holding, GmbH                     |
| Gestamp Esmar, S.A.                  | Gestamp Global Tooling, S.L.          |
| Sofedit S.A.S.                       | Gestamp Wroclaw Sp. Z.o.o.            |
| Gestamp Sweden AB                    | Gestamp Funding Luxembourg, S.A.      |

Also, a pledge was arranged on shares of the subsidiaries Gestamp Metalbages, S.A., Gestamp Bizkaia, S.A., Gestamp Vigo, S.A., Gestamp Palencia, S.A., Gestamp Servicios, S.A. and Gestamp Toledo, S.A.

### **European Investment Bank 2016**

On June 15, 2016, the Parent Company signed a financing agreement with the European Investment Bank for 160 million euros.

The loan term is seven years with maturity on June 22, 2023, coinciding with the repayment of the principal. The Parent Company undertakes to comply with certain financial obligations related to Consolidated Financial Statements over the life of the loan. These obligations are as follows:

- “Net Debt/EBITDA” ratio above 4.00
- “Net Financial Debt/EBITDA” below 3.50

On July 27, 2020, the parties entered into a novation agreement amending the agreement in order to adapt certain clauses of the agreement to the special circumstances arising from the pandemic declared by the World Health Organisation due to COVID-19. Among these adaptations, a liquidity ratio was included to ensure that the Group would have liquidity of at least 200 million euros on the last working day of each month up to and including June 30, 2021, which replaced the requirement to comply with the other financial ratios included in the agreement.

Failure to comply with these ratios would be grounds for early repayment of the financing at the lender's request, with a period of 20 working days to remedy the non-compliance. At December 31, 2022, the ratios were within the above limits (EBITDA/Financial Expense ratio was 8.89, while the Net Financial Debt/EBITDA ratio was 2.10). These financial ratios must be calculated excluding the impact of changes in accounting regulations after December 31, 2018.

## **GESTAMP AUTOMOCIÓN, S.A.**

### **Notes to the financial statements for the year ended December 31, 2023**

In addition, there was a limitation on the distribution of dividends whereby the dividend to be distributed in each year may not exceed 50% of the consolidated profit for the year. In the agreement to amend the loan agreement, it was agreed that no dividend payments will be made up to and including June 30, 2021.

The loan was repaid on maturity in June 2023. At December 31, 2022, the outstanding amount of this loan granted to the Company was recorded as current, amounting to 160 million euros.

Certain Gestamp Automoción Group companies, which together represent a significant portion of total consolidated assets, revenue and consolidated EBITDA, acted as joint guarantors of the loans. These companies are:

|                                      |                                       |
|--------------------------------------|---------------------------------------|
| Gestamp Navarra, S.A.                | Gestamp Noury, S.A.S.                 |
| Edscha Automotive Kamenice, S.R.O.   | Gestamp Palencia, S.A.                |
| Edscha Engineering, GmbH             | Gestamp Polska, Sp. Z.o.o.            |
| Edscha Briey, S.A.S.                 | Gestamp Cerveira, Ltda.               |
| Edscha Engineering France, S.A.S.    | Gestamp Ronchamp, S.A.S.              |
| Edscha Automotive Hauzenberg, GmbH   | Gestamp Servicios, S.A.               |
| Edscha Hauzenberg Real Estate, GmbH  | Gestamp Washington UK, Limited        |
| Edscha Hengersberg Real Estate, GmbH | Gestamp Vendas Novas Unipessoal, Lda. |
| Edscha Automotive Hengersberg, GmbH  | Gestamp Vigo, S.A.                    |
| Edscha Holding, GmbH                 | Gestamp Umformtechnik, GmbH           |
| Edscha Hradec, S.r.o.                | Ingeniería Global MB, S.A.            |
| Edscha Velky Meder, S.r.o.           | Loire S.A. Franco Española            |
| Gestamp Bizkaia, S.A.                | Gestamp Abrera, S.A.                  |
| Sofedit, S.A.S.                      | Gestamp Aragón, S.A.                  |
| Gestamp Automoción, S.A.             | Gestamp Metalbages, S.A.              |
| Gestamp Aveiro, S.A.                 | Gestamp Prisma, S.A.S.                |
| Gestamp HardTech, AB                 | SCI de Tournan en Brie                |
| Gestamp Hungaria, KFT                | Gestamp Solblank Barcelona, S.A.      |
| Gestamp Linares, S.A.                | Gestamp Tallent Limited               |
| Gestamp Louny, S.r.o.                | Gestamp Sweden, AB                    |
| Gestamp Esmar, S.A.                  | Gestamp Funding Luxembourg, S.A.      |
| Gestamp Wrocław, Sp. Z.o.o.          | GMF Holding, GmbH                     |
| Subgrupo Griwe                       | Edscha Santander, S.A.                |
| Edscha Burgos, S.A.                  | Gestamp Global Tooling, S.L.          |
| Gestamp Toledo, S.A.                 | Gestamp Levante, S.A.                 |

#### **March 2017 loan**

On March 23, 2017, the Company signed a loan for the amount of 60 million euros, with final maturity on March 23, 2022. 10,000,000 euros was repaid in 2018 and 40,000,000 euros in 2021. The capital outstanding at December 31, 2021 is 10 million euros. This amount was written off on maturity. Interest was payable semi-annually.

#### **April 2017 loan**

On April 12, 2017, the Company signed a loan in the amount of 100 million euros, maturing on April 30, 2022. During the 2021 financial year, 33,333,333 euros were repaid. The principal outstanding at December 31, 2021 is 16,666,667 euros. This amount has been written off on maturity. Interest was payable quarterly.

## **GESTAMP AUTOMOCIÓN, S.A.**

### **Notes to the financial statements for the year ended December 31, 2023**

#### **June 2017 loan**

On June 26, 2017, the Company signed a loan for an amount of 45 million euros, maturing on June 19, 2022. This loan has been repaid on maturity. (The amount outstanding at December 31, 2021 was 45 million euros and was current). Interest was payable quarterly.

The Parent Company must accomplish certain financial obligations related to Consolidated Financial Statements over the life of the loan. These obligations are as follows:

- “EBITDA/Financial Expense” ratio equal to or above 4.00.
- “Net Financial Debt/EBITDA” equal to or below 3.50

The calculation of these financial ratios is to be carried out exclusively with the quarterly Consolidated Financial Statements for each financial year.

On July 24, 2020, the parties entered into a novation agreement amending the contract in order to adapt certain clauses thereof to the special circumstances arising from the pandemic declared by the World Health Organisation due to COVID 19. Among these adaptations, a liquidity ratio was included to ensure that the Group will have liquidity of at least 200 million euros on the last business day of each month up to and including June 30, 2021, which replaces the requirement to comply with the other financial ratios included in the contract.

Failure to comply with these ratios would be grounds for early repayment of the financing at the lender's request, with a period of 20 working days to remedy the non-compliance. At December 31, 2022, the ratios were within the above limits (EBITDA/Financial Expense ratio was 8.89, while the Net Financial Debt/EBITDA ratio was 2.10).

Certain Gestamp Automoción Group companies, which together represent a significant portion of total consolidated assets, revenue and consolidated EBITDA, act as joint guarantors of the loans. These companies are:

Gestamp Navarra, S.A.  
Edscha Automotive Kamenice, S.R.O.  
Edscha Engineering, GmbH  
Edscha Briey, S.A.S.  
Edscha Engineering France, S.A.S.  
Edscha Automotive Hauzenberg, GmbH  
Edscha Hauzenberg Real Estate, GmbH  
Edscha Hengersberg Real Estate, GmbH  
Edscha Automotive Hengersberg, GmbH  
Edscha Holding, GmbH  
Edscha Hradec, S.r.o.  
Edscha Velky Meder, S.r.o.  
Gestamp Bizkaia, S.A.  
Gestamp Levante, S.A.  
Gestamp Automoción, S.A.  
Gestamp Aveiro, S.A.  
Gestamp HardTech, AB  
Gestamp Hungaria, KFT  
Gestamp Linares, S.A.  
Gestamp Louny, S.r.o.  
Gestamp Esmar, S.A.  
Gestamp Wrocław, Sp. Z.o.o.  
Sofedit, S.A.S.  
Edscha Burgos, S.A.

Gestamp Noury, S.A.S.  
Gestamp Palencia, S.A.  
Gestamp Polska, Sp. Z.o.o.  
Gestamp Cerveira, Ltda.  
Gestamp Ronchamp, S.A.S.  
Gestamp Servicios, S.A.  
Gestamp Washington UK, Limited  
Gestamp Vendas Novas Unipessoal, Lda.  
Gestamp Vigo, S.A.  
Gestamp Umformtechnik, GmbH  
Ingeniería Global MB, S.A.  
Loire S.A. Franco Española  
Gestamp Abrera, S.A.  
Gestamp Aragón, S.A.  
Gestamp Metalbages, S.A.  
Gestamp Prisma, S.A.S.  
SCI de Tournan en Brie  
Gestamp Solblank Barcelona, S.A.  
Gestamp Tallent Limited  
Gestamp Sweden, AB.  
Gestamp Funding Luxembourg, S.A.  
Gestamp Toledo, S.A.  
Edscha Santander, S.A.  
Griwe Subgroup

#### **April 2018 bond**

In April 2018, the Group completed the issue of senior bonds guaranteed through the Parent Company for an aggregate total amount of 400 million euros with an annual coupon of 3.25% and an IRR of 3.375% (taking into account the placement price).



## **GESTAMP AUTOMOCIÓN, S.A.**

### **Notes to the financial statements for the year ended December 31, 2023**

These bonds have an original maturity of April 30, 2026 and interest payable semi-annually (in April and October).

The amortised cost of the bond issued at December 31, 2023 amounts to 397 million euros (396 million euros at December 31, 2022).

Certain Gestamp Automoción Group companies, which together represent a significant portion of total consolidated assets, revenue and consolidated EBITDA, act as joint guarantors of the bonds. These companies are:

|                                      |                                       |
|--------------------------------------|---------------------------------------|
| Gestamp Navarra, S.A.                | Gestamp Noury, S.A.S.                 |
| Edscha Automotive Kamenice, S.R.O.   | Gestamp Palencia, S.A.                |
| Edscha Engineering, GmbH             | Gestamp Polska, Sp. Z.o.o.            |
| Edscha Briey, S.A.S.                 | Gestamp Cerveira, Ltda.               |
| Edscha Engineering France, S.A.S.    | Gestamp Ronchamp, S.A.S.              |
| Edscha Automotive Hauzenberg, GmbH   | Gestamp Servicios, S.A.               |
| Edscha Hauzenberg Real Estate, GmbH  | Gestamp Washington UK, Limited        |
| Edscha Hengersberg Real Estate, GmbH | Gestamp Vendas Novas Unipessoal, Lda. |
| Edscha Automotive Hengersberg, GmbH  | Gestamp Vigo, S.A.                    |
| Edscha Holding, GmbH                 | Gestamp Umformtechnik, GmbH           |
| Edscha Hradec, S.r.o.                | Subgrupo Griwe                        |
| Edscha Velky Meder, S.r.o.           | Ingeniería Global MB, S.A.            |
| Gestamp Bizkaia, S.A.                | Loire S.A. Franco Española            |
| Edscha Santander, S.A.               | Gestamp Abrera, S.A.                  |
| Gestamp Toledo, S.A.                 | Gestamp Aragón, S.A.                  |
| Gestamp Aveiro, S.A.                 | Gestamp Metalbages, S.A.              |
| Gestamp HardTech, AB                 | Gestamp Prisma, S.A.S.                |
| Gestamp Hungaria, KFT                | SCI de Tournan en Brie                |
| Gestamp Linares, S.A.                | Gestamp Solblank Barcelona, S.A.      |
| Gestamp Louny, S.r.o.                | Gestamp Tallent Limited               |
| Gestamp Esmar, S.A.                  | Gestamp Sweden, AB                    |
| Gestamp Wrocław, Sp. Z.o.o.          | Edscha Burgos, S.A.                   |
| Sofedit, S.A.S.                      | Gestamp Levante, S.A.                 |
| GMF Holding, GmbH                    | Gestamp Funding Luxembourg, S.A.      |
| Gestamp Global Tooling, S.L.         |                                       |

Also, a pledge was arranged on the shares of the subsidiaries Gestamp Metalbages, S.A., Gestamp Bizkaia, S.A., Gestamp Vigo, S.A., Gestamp Palencia, S.A., Gestamp Servicios, S.A. and Gestamp Toledo, S.A.

### **June 2018 loan**

On June 28, 2018, the Company signed a loan for an amount of 116 million dollars, maturing on June 27, 2023. This loan has been repaid on maturity. As at December 31, 2022, the outstanding principal amounted to 116 million dollars and was recorded as current. Interest was payable quarterly.

## **GESTAMP AUTOMOCIÓN, S.A.**

### **Notes to the financial statements for the year ended December 31, 2023**

#### **Loans September 2018**

On September 24, 2018, the Company signed a loan in the amount of 30 million euros, maturing on September 20, 2024. In 2020 and 2021, 3,000,000 euros were repaid each year. The principal outstanding at 12.31.2021 is 24,000,000 euros. Of which 6,000,000 were current, maturing in 2022, and 18,000,000 were non-current. During 2022, 6,000,000 euros have been amortised. The amount outstanding at 12.31.2022 was 18,000,000 euros, of which 12,000,000 euros were non-current, maturing in September 2024, and 6,000,000 euros were current, maturing in September 2023. This loan was repaid early in May 2023. Interest was payable monthly.

On September 24, 2018, the Company signed a loan for an amount of 25 million euros, maturing on September 20, 2024. This loan was repaid early in May 2023. Interest was payable quarterly.

#### **October and November 2019 bonds**

In October 2019, Gestamp Automoción Group completed a Schuldschein bond issue through its parent company Gestamp Automoción, SA.

The breakdown of the different tranches of this bond is as follows:

| <b>Amount</b> | <b>Currency of issue</b> | <b>Date of issue</b> | <b>Interest rate</b> | <b>Interest period</b> | <b>Maturity Date</b> |
|---------------|--------------------------|----------------------|----------------------|------------------------|----------------------|
| 22,000,000.00 | Euros                    | Oct-28-2019          | Euribor 6M+185bps    | Semi-annual            | Apr-28-23            |
| 71,000,000.00 | Euros                    | Oct-28-2019          | Euribor 6M+210bps    | Semi-annual            | Oct-28-24            |
| 58,000,000.00 | Euros                    | Oct-28-2019          | Euribor 6M+240bps    | Semi-annual            | Apr-28-26            |
| 25,000,000.00 | Euros                    | Nov-11-2019          | Euribor 6M+240bps    | Semi-annual            | Apr-28-26            |
| 10,000,000.00 | Dollars                  | Oct-28-2019          | Libor 3M+250bps      | Quarterly              | Oct-28-24            |

During December 2020, 9 million euros of the 22 million-euro bond and 30 million euros of the 71 million-euro bond were redeemed.

During December 2021, 41 million euros was written down in respect of the

71 million-euro bond, 13 million euros corresponding to the 22 million-euro and 10 million-dollar bond corresponding to the 10 million-euro bond, all of which were paid in advance.

The nominal amount outstanding at December 31, 2023 is 83 million euros (December 31, 2022: 83 million euros).

Interest is payable semi-annually (in April and October) on bonds issued in euro and quarterly (in January, April, July and October) on bonds issued in dollars.

The Parent Company must accomplish certain financial obligations related to Consolidated Financial Statements over the life of the loan. These obligations are as follows:

- “EBITDA/Financial Expense” ratio equal to or above 4.00.
- “Net Financial Debt/EBITDA” ratio equal to or below 3.50

During the first half of 2020, the parties entered into different novation agreements amending the agreements in order to adapt some of their clauses to the special circumstances arising from the pandemic declared by the World Health Organisation due to COVID-19. Among these adaptations, a liquidity ratio was included to ensure that the Group will have liquidity of at least 200 million euros on the last working day of each month up to and including June 30, 2021, which replaces the requirement to comply with the other financial ratios included in the agreement.

## **GESTAMP AUTOMOCIÓN, S.A.**

### **Notes to the financial statements for the year ended December 31, 2023**

Failure to comply with these ratios would be grounds for early repayment of the financing at the lender's request, with a period of 20 working days to remedy the non-compliance. At December 31, 2023, the ratios were within the above limits (EBITDA/Financial Expense ratio was 8.29, while the Net Financial Debt/EBITDA ratio was 1.30).

Certain Gestamp Automoción Group companies, which together represent a significant portion of total consolidated assets, revenue and consolidated EBITDA, act as joint guarantors of the loans. These companies are:

|                          |                             |
|--------------------------|-----------------------------|
| Gestamp Metalbages, S.A. | Gestamp Navarra, S.A.       |
| Gestamp Palencia, S.A.   | Gestamp Polska, Sp. Z.o.o.  |
| Gestamp Servicios, S.A.  | Gestamp Umformtechnik, GmbH |
| Gestamp Toledo, S.A.     | Sofedit, S.A.S.             |
| Gestamp Bizkaia, S.A.    | Gestamp Tallent, Ltd.       |
| Gestamp Vigo, S.A.       |                             |

#### **January 2020 loan**

On January 15, 2020, the Company signed a loan in the amount of 40,000,000 euros. The maturities are established at a rate of 6,666,667 euros per half-year, starting on July 15, 2022. The last amortisation date is January 15, 2025. During the 2022 financial year, principal was amortised in the amount of 6,666,667 euros and during the 2023 financial year, in the amount of 13,333,333 euros. As at December 31, 2023, the outstanding nominal amount is 20,000,000 euros. Of which 6,666,666.7 euros are non-current and 13,333,333 are current. (The nominal amount outstanding as at December 31, 2022 was 33,333,333 euros). Interest is payable semi-annually.

#### **February 2020 promissory notes**

In February 2020, the Company issued and included in the Alternative Fixed Income Market, promissory notes for an amount of 25 million euros and 54 million euros, maturing on February 11, 2022 and May 8, 2020, respectively. Both were cancelled at maturity.

#### **February 2020 loan**

On February 14, 2020, the Company signed a loan for an amount of 17,000,000 euros, maturing on April 30, 2022 (2,500,000 euros), 2023 (3,500,000 euros), 2024 (4,500,000 euros) and 2025 (6,500,000 euros). The principal amortised during the 2022 financial year amounted to 2,500,000 euros and during the 2023 financial year to 3,500,000 euros. The outstanding principal at December 31, 2023 amounts to 11,000,000 euros, of which 6,500,000 euros is non-current and 4,500,000 is current (at December 31, 2022 the outstanding principal amounted to 14,500,000 euros). Of which 11,000,000 euros were non-current and 3,500,000 euros were current). Interest is payable annually, starting on April 30, 2021.

## **GESTAMP AUTOMOCIÓN, S.A.**

### **Notes to the financial statements for the year ended December 31, 2023**

#### **March 2020 loan**

On March 13, 2020, the Company signed a loan for an amount of 100,000,000 euros, maturing on April 30, 2023. Interest is payable semi-annually.

This loan has been written off on maturity. The amount outstanding as at December 31, 2022 was 100 million euros.

The Parent Company must accomplish certain financial obligations related to Consolidated Financial Statements over the life of the loan. These obligations are as follows:

- “EBITDA/Financial Expense” ratio equal to or above 4.00.
- “Net Financial Debt/EBITDA” ratio equal to or below 3.50

The calculation of these financial ratios is to be carried out exclusively on the basis of the quarterly Consolidated Financial Statements for each financial year.

## **GESTAMP AUTOMOCIÓN, S.A.**

### **Notes to the financial statements for the year ended December 31, 2023**

On June 18, 2020, the parties entered into a novation agreement amending the contract in order to adapt certain clauses thereof to the special circumstances arising from the pandemic declared by the World Health Organisation due to COVID 19. Among these adaptations, a liquidity ratio was included to ensure that the Group will have liquidity of at least 200 million euros on the last business day of each month up to and including June 30, 2021, which replaced the requirement to comply with the other financial ratios included in the contract.

Failure to comply with these ratios would be grounds for early repayment of the financing at the lender's request, with a period of 20 working days to remedy the non-compliance.

In addition, there was a limitation on the distribution of dividends whereby the dividend to be distributed in each year may not exceed 50% of the consolidated profit for the year. In the agreement to amend the agreement signed on June 18, 2020, it was agreed that no dividend payments will be made up to and including June 30, 2021.

#### **April 2020 loan**

On April 29, 2020, the Company signed a loan for an amount of 15,000,000 euros, maturing on April 30, 2023. During 2021 the principal was repaid in the amount of 3,714,972 euros and during 2022 in the amount of 7,498,744 euros. The capital outstanding at December 31, 2022 is 3,786,284 euros (11,285,028 euros at December 31, 2021). The loan has been written off on maturity. Interest was payable monthly.

#### **Instituto de Crédito Oficial 2020 loan**

On July 9, 2020, the Company signed a financing agreement for an amount of 100,000,000 euros, maturing on July 9, 2027, in order to partially finance the investment plan for the period 2020-2024 in R&D&I, in more efficient technologies for the transformation of metal applied to the automotive industry, as well as investment in the manufacture of components for electric vehicles and material investments associated with the above, at the Group's facilities.

The principal will be made available according to the timetable set: 12,500,000 per quarter from July 2020 to April 2022, the date of the last drawdown.

The outstanding principal as at December 31, 2023 amounts to 100,000,000 euros and is recorded to non-current (100,000 euros recorded as non-current as at December 31, 2022).

Interest is payable quarterly.

The Parent Company must accomplish certain financial obligations related to Consolidated Financial Statements over the life of the loan. These obligations are as follows:

- "EBITDA/Financial Expense" ratio equal to or above 4.00.
- "Net Financial Debt/EBITDA" ratio equal to or below 3.50

The calculation of these financial ratios is to be carried out exclusively on the basis of the quarterly Consolidated Financial Statements for each year, with the first date for calculating compliance with the above ratios being September 30, 2021.

Failure to comply with these ratios would be grounds for early repayment of the financing at the lender's request, with a period of 20 working days to remedy the non-compliance.

Certain Gestamp Automoción Group companies, which together represent a significant portion of total consolidated assets, revenue and consolidated EBITDA, act as joint guarantors of the loans. These companies are:

## GESTAMP AUTOMOCIÓN, S.A.

### Notes to the financial statements for the year ended December 31, 2023

|                                      |                                       |
|--------------------------------------|---------------------------------------|
| Edscha Automotive Hengersberg, GmbH  | Sofedit, S.A.S.                       |
| Edscha Holding, GmbH                 | SCI de Tournan en Brie                |
| Subgrupo Griwe                       | Edscha Engineering France, S.A.S.     |
| Edscha Automotive Hauzenberg, GmbH   | Gestamp Prisma, S.A.S.                |
| Gestamp Umformtechnik, GmbH          | Gestamp Hungaria, KFT                 |
| Edscha Hauzenberg Real Estate, GmbH  | Gestamp Polska, Sp. Z.o.o.            |
| Edscha Hengersberg Real Estate, GmbH | Gestamp Wroclaw, Sp. Z.o.o.           |
| Edscha Engineering, GmbH             | Gestamp Aveiro, S.A.                  |
| Gestamp Servicios, S.A.              | Gestamp Cerveira, Ltda.               |
| Gestamp Navarra, S.A.                | Gestamp Vendas Novas Unipessoal, Lda. |
| Gestamp Bizkaia, S.A.                | Edscha Automotive Kamenice, S.R.O.    |
| Gestamp Metalbages, S.A.             | Edscha Hradec, S.r.o.                 |
| Gestamp Esmar, S.A.                  | Gestamp Louny, S.r.o.                 |
| Gestamp Palencia, S.A.               | Gestamp Tallent Limited               |
| Gestamp Abrera, S.A.                 | Gestamp Washington UK, Limited        |
| Gestamp Solblank Barcelona, S.A.     | Edscha Velky Meder, S.r.o.            |
| Loire S.A. Franco Española           | Gestamp HardTech, AB                  |
| Gestamp Aragón, S.A.                 | Gestamp Sweden, AB                    |
| Gestamp Linares, S.A.                | Gestamp Funding Luxembourg, S.A.      |
| Gestamp Vigo, S.A.                   | GMF Holding, GmbH                     |
| Gestamp Automoción, S.A.             | Edscha Santander, S.A.                |
| Ingeniería Global MB, S.A.           | Edscha Burgos, S.A.                   |
| Gestamp Ronchamp, S.A.S.             | Gestamp Global Tooling, S.L.          |
| Gestamp Noury, S.A.S.                | Gestamp Toledo, S.A.                  |
| Edscha Briey, S.A.S.                 | Gestamp Levante, S.A.                 |

### European Investment Bank 2020

On May 18, 2020, the Parent Company signed a financing agreement with the European Investment Bank for 200 million euros. The amount outstanding at December 31, 2023 of this loan granted to the Company amounts to 200 million euros and is recorded as non-current (200 million euros non-current at December 31, 2022). Interest is payable semi-annually.

The loan term is seven years with maturity on May 28, 2027, coinciding with the repayment of the principal. The Parent Company undertakes to comply with certain financial obligations related to Consolidated Financial Statements over the life of the loan. These obligations are as follows:

- “EBITDA/Financial expense” ratio above 4.00
- “Net Financial Debt/EBITDA” ratio below 3.50

On July 27, 2020, the parties entered into a novation agreement amending the contract in order to adapt certain clauses thereof to the special circumstances arising from the pandemic declared by the World Health Organisation due to COVID 19. Among these adaptations, a liquidity ratio was included to ensure that the Group will have liquidity of at least 200 million euros on the last business day of each month up to and including June 30, 2021, which replaces the requirement to comply with the other financial ratios included in the contract.



## **GESTAMP AUTOMOCIÓN, S.A.**

### **Notes to the financial statements for the year ended December 31, 2023**

Failure to comply with these ratios would be grounds for early repayment of the financing at the lender's request, with a period of 20 working days to remedy the non-compliance. These financial ratios must be calculated excluding the impact of changes in accounting regulations after December 31, 2018.

In addition, there is a limitation on the distribution of dividends whereby the dividend to be distributed in each year may not exceed 50% of the consolidated profit for the year. In the agreement of July 23, 2020 regarding the amendment of the loan agreement, it was agreed that no dividend payments will be made up to and including June 30, 2021.

Certain Gestamp Automoción Group companies, which together represent a significant portion of total consolidated assets, revenue and consolidated EBITDA, act as joint guarantors of the loans. These companies are:

|                                      |                                       |
|--------------------------------------|---------------------------------------|
| Edscha Automotive Hengersberg, GmbH  | Gestamp Palencia, S.A.                |
| Edscha Holding, GmbH                 | Gestamp Esmar, S.A.                   |
| Subgrupo Griwe                       | Gestamp Abrera, S.A.                  |
| Edscha Automotive Hauzenberg, GmbH   | Gestamp Solblank Barcelona, S.A.      |
| Gestamp Umformtechnik, GmbH          | Loire S.A. Franco Española            |
| Edscha Hauzenberg Real Estate, GmbH  | Gestamp Aragón, S.A.                  |
| Edscha Hengersberg Real Estate, GmbH | Gestamp Linares, S.A.                 |
| Edscha Engineering, GmbH             | Gestamp Vigo, S.A.                    |
| Gestamp Servicios, S.A.              | Gestamp Automoción, S.A.              |
| Gestamp Navarra, S.A.                | Ingeniería Global MB, S.A.            |
| Gestamp Bizkaia, S.A.                | Gestamp Ronchamp, S.A.S.              |
| Gestamp Metalbages, S.A.             | Gestamp Noury, S.A.S.                 |
| Edscha Briey, S.A.S.                 | Gestamp Hungaria, KFT                 |
| Sofedit, S.A.S.                      | Gestamp Polska, Sp. Z.o.o.            |
| SCI de Tournan en Brie               | Gestamp Wrocław, Sp. Z.o.o.           |
| Edscha Engineering France, S.A.S.    | Gestamp Cerveira, Ltda.               |
| Gestamp Prisma, S.A.S.               | Gestamp Vendas Novas Unipessoal, Lda. |
| Gestamp Aveiro, S.A.                 | Edscha Automotive Kamenice, S.R.O.    |
| Edscha Hradec, S.r.o.                | Gestamp Tallent Limited               |
| Gestamp Louny, S.r.o.                | Edscha Velky Meder, S.r.o.            |
| Gestamp Washington UK, Limited       | Gestamp Sweden, AB                    |
| Gestamp HardTech, AB                 | Gestamp Funding Luxembourg, S.A.      |
| Edscha Santander, S.A.               | Gestamp Levante, S.A.                 |
| Edscha Burgos, S.A.                  | Gestamp Global Tooling, S.L.          |
| GMF Holding, GmbH                    | Gestamp Toledo, S.A.                  |

### **December 2020 loans**

On December 11, 2020, the Company signed a loan in the amount of 30,000,000 euros. The maturities of this loan are December 11, 2023 (10,000,000 euros), December 11, 2024 (10,000,000 euros) and December 11, 2025 (10,000,000 euros). During 2023, principal amounting to 24,200,000 euros was repaid. The outstanding principal at December 31, 2023 amounts to 5,800,000 euros, recorded as non-current. (30,000,000 euros as non-current as at December 31, 2022). Interest is payable annually.

## **GESTAMP AUTOMOCIÓN, S.A.**

### **Notes to the financial statements for the year ended December 31, 2023**

#### **June 2021 loan**

On June 25, 2021, the Company signed a loan in the amount of 60,000,000 euros. The maturities of this loan are established at a rate of 10,000,000 euros every six months, starting on December 25, 2023. The last repayment date is June 25, 2026. The capital amortised during 2023 amounts to 10,000,000 euros. As at December 31, 2023, the outstanding principal is 50,000,000 euros. Of which 30,000,000 euros are recorded as non-current and 20,000,000 euros are current. (60,000,000 euros as non-current as at December 31, 2022). Interest is payable semi-annually.

#### **November 2021 loans**

On November 16, 2021, the Company signed a loan in the amount of 50,000,000 euros. The maturities are established at a rate of 12,500,000 euros per year, starting on September 15, 2022. The last amortisation date is September 15, 2025. During the 2022 financial year, principal was amortised in the amount of 12,500,000 euros and during the 2023 financial year, in the amount of 12,500,000 euros. The outstanding principal at December 31, 2023 amounts to 25,000,000 euros. Of which 12,500,000 euros are recorded as non-current and 12,500,000 euros are current. (37,500,000 euros are non-current and 12,500,000 euros are current at December 31, 2022). Interest is payable quarterly.

#### **December 2021 loans**

On December 15, 2021, the Company signed a loan for an amount of 50,000,000 euros, maturing on December 15, 2024. The loan was repaid early in 2023. At December 31, 2022 the outstanding principal amounted to 50,000,000 euros, recorded as non-current. Interest was payable at maturity.

#### **June 2022 loan**

On June 7, 2022, the Company signed a loan in the amount of 30,000,000 euros. The maturities are established at a rate of 5,000,000 euros per half-year, starting on December 7, 2024. The last repayment date is June 7, 2027. The outstanding principal at December 31, 2023 amounts to 30,000,000 euros. Of which 25,000,000 euros are recorded as non-current and 5,000,000 euros as current (30,000,000 euros recorded as non-current as at December 31, 2022). Interest is payable semi-annually.

#### **July 2022 loan**

On July 27, 2022, the Company signed a loan in the amount of 50,000,000 euros. The maturities are established at a rate of 6,250,000 euros per half-year, starting on November 30, 2024. The last repayment date is May 30, 2028. The outstanding principal at December 31, 2023 amounts to 50,000,000 euros. Of which 43,750,000 euros are recorded as non-current and 6,250,000 euros as current (50,000,000 euros recorded as non-current as at December 31, 2022). Interest was payable monthly.

#### **May 2023 syndicated**

On May 8, 2023, the Parent signed a syndicated loan with a group of banks in the amount of 1,700 million euros, divided into a Tranche A (loan) in the amount of 1,200 million euros, which was fully drawn down on May 22, 2023 and is therefore fully disbursed at June 30, 2023; and a revolving credit facility in the amount of 500 million euros, which is not drawn down at June 30, 2023.

The funds received from the drawdown of Tranche A were fully used for the early repayment of the Syndicated Loan 2013 as well as for the early repayment of several bilateral financing transactions.

Tranche A has a term of five years, with 50% of the nominal amount maturing on May 8, 2027 and the remainder in a final maturity on May 8, 2028. The revolving credit facility has a final maturity on May 8, 2028.

The Parent Company undertakes to comply with certain financial obligations related to Consolidated Financial Statements over the life of the loan.



## **GESTAMP AUTOMOCIÓN, S.A.**

### **Notes to the financial statements for the year ended December 31, 2023**

These obligations are as follows:

- The “Net debt/EBITDA” ratio below or equal to 3.75
- the “EBITDA/Financial expense” ratio above 3.00

The calculation of these financial ratios is to be carried out exclusively on the basis of the quarterly Consolidated Financial Statements for each financial year.

Failure to comply with these ratios would be grounds for early repayment of the loan at the request of the banking syndicate. A period of 20 working days exists to remedy the breach of these financial obligations. At June 30, 2023, the ratios were within the above limits. Thus, the EBITDA/Financial Expense ratio at June 30, 2023 is 6.85, while the Net Financial Debt/EBITDA ratio is 1.57. Ratios must be calculated in accordance with the accounting rules in force at any given time.

In addition, there is a limitation on the distribution of dividends, which may not exceed 50% of the consolidated profit for the year.

The outstanding amount of this syndicated loan at December 31, 2023 is recorded as non-current for 1,200 million euros.

Certain Group companies, which together account for a significant portion of consolidated Total Assets and consolidated EBITDA, are joint and several guarantors of this loan. These companies are:

|                                      |                                       |
|--------------------------------------|---------------------------------------|
| Edscha Automotive Hengersberg, GmbH  | Edscha Holding, GmbH                  |
| Gestamp Griwe Haynrode, GmbH         | Gestamp Griwe Westenburg, GmbH        |
| Edscha Automotive Hauzenberg, GmbH   | Gestamp Umformtechnik, GmbH           |
| Edscha Hengersberg Real Estate, GmbH | Edscha Hauzenberg Real Estate, GmbH   |
| Edscha Engineering, GmbH             | GMF Holding, GmbH                     |
| Gestamp Servicios, S.A.              | Gestamp Navarra, S.A.                 |
| Gestamp Bizkaia, S.A.                | Gestamp Metalbages, S.A.              |
| Gestamp Esmar, S.A.                  | Gestamp Palencia, S.A.                |
| Gestamp Abrera, S.A.                 | Gestamp Solblank Barcelona, S.A.      |
| Loire S.A. Franco Española           | Gestamp Aragón, S.A.                  |
| Gestamp Linares, S.A.                | Gestamp Vigo, S.A.                    |
| Ingeniería Global Metalbages, S.A.   | Gestamp Global Tooling, S.L.          |
| Gestamp Noury, S.A.S.                | Gestamp Ronchamp, S.A.S.              |
| Sofedit S.A.S.                       | SCI de Tournan en Brie                |
| Edscha Engineering France, S.A.S.    | Gestamp Prisma, S.A.S.                |
| Gestamp Hungaria, KFT                | Gestamp Polska Sp. Z.o.o.             |
| Gestamp Wrocław Sp. Z.o.o.           | Gestamp Aveiro, S.A.                  |
| Gestamp Cerveira, Lda.               | Gestamp Vendas Novas Unipessoal, Lda. |
| Edscha Automotive Kamenice, S.r.o.   | Edscha Hradec, S.r.o.                 |
| Gestamp Louny, S.r.o.                | Gestamp Tallent Limited               |
| Edscha Velky Meder, S.r.o.           | Gestamp Nitra, S.r.o.                 |
| Gestamp HardTech AB                  | Gestamp Sweden AB                     |
| Edscha Burgos, S.A.                  | Edscha Santander, S.A.                |
| Gestamp Levante, S.A.                | Gestamp Toledo, S.A.                  |
| Gestamp Automoción, S.A.             |                                       |

Also, a pledge was arranged on the shares of the subsidiaries Gestamp Metalbages, S.A., Gestamp Bizkaia, S.A., Gestamp Vigo, S.A. Gestamp Palencia, S.A., Gestamp Servicios, S.A. and Gestamp Toledo, S.A.

## GESTAMP AUTOMOCIÓN, S.A.

### Notes to the financial statements for the year ended December 31, 2023

#### August 2023 loan

On August 31, 2023, the Company signed a loan for an amount of 40,000,000 euros, maturing on February 29, 2024. The outstanding principal at December 31, 2023 amounts to 40,000,000 euros and is recorded as current. Interest is payable quarterly.

#### Accrued interest pending payment

The accrued interest payable as at December 31, 2023 amounts to 4,955,416 euros and breaks down as follows:

- Interest on bank loans amounting to 3,192,713 euros
- Interest on bonds and other marketable securities amounting to 3,127,635 euros
- Interest on credit facilities amounting to 1,601,943 euros
- Interest on derivatives amounting to 2,966,875 euros (reduced expense)

The accrued interest payable as at December 31, 2022 amounted to 4,573,672 euros and broke down as follows:

- Interest on bank loans amounting to 1,794,858 euros
- Interest on bonds and other marketable securities amounting to 2,562,444 euros
- Interest on credit facilities amounting to 111,627 euros
- Interest on derivatives amounting to 104,743 euros

#### **14.2 Derivatives and others**

The details of financial liabilities classified under this heading at December 31 were as follows:

| <b>(Euros)</b>                                       | <b>2023</b>          | <b>2022</b>          |
|--|----------------------|----------------------|
| Non-current  |                      |                      |
| Derivatives  | 56,367,151           | 48,103,863           |
|  | <b>56,367,151</b>    | <b>48,103,863</b>    |
| Current  |                      |                      |
| Derivatives  | 2,753,894            | -                    |
| Payables to Group companies and associates (Note 19) | 1,781,797,981        | 1,816,069,371        |
| Trade and other payables                             | 1,232,423            | 1,166,573            |
|  | <b>1,785,784,298</b> | <b>1,817,235,944</b> |

## GESTAMP AUTOMOCIÓN, S.A.

### Notes to the financial statements for the year ended December 31, 2023

#### Derivatives

This heading includes the fair value of cash flow hedging derivatives and derivatives held for trading contracted by the Company at December 31:

| Item<br>(Euros)                            | 2023               | 2022               |
|--|--------------------|--------------------|
| <b>Derivative financial assets</b>         | <b>103,572,074</b> | <b>130,849,390</b> |
| Exchange rate hedges                       | -                  | 6,366,839          |
| Derivatives held for trading               | 103,572,074        | 124,482,551        |
| <b>Financial liabilities - derivatives</b> | <b>59,121,045</b>  | <b>48,103,863</b>  |
| Exchange rate hedges                       | 2,753,894          | -                  |
| Derivatives held for trading               | 56,367,151         | 48,103,863         |

Details of the fair value of derivative assets and liabilities are as follows:

| Contract                                  | Item                         | 2023               |                   | 2022               |                   |
|---|------------------------------|--------------------|-------------------|--------------------|-------------------|
|   |                              | Assets             | Liabilities       | Assets             | Liabilities       |
| 21  | Exchange rate                | -                  | 2,753,894         | -                  | -                 |
| (*) 22                                    | Exchange rate                | -                  | -                 | 5,299,432          | -                 |
| (*) 23                                    | Exchange rate                | -                  | -                 | 1,067,407          | -                 |
| <b>Total cash flow hedges</b>             |                              | <b>-</b>           | <b>2,753,894</b>  | <b>6,366,839</b>   | <b>-</b>          |
| 1   | Derivatives held for trading | 4,507,564          | -                 | 9,165,047          | -                 |
| 2   | Derivatives held for trading | 1,002,994          | -                 | 1,930,964          | -                 |
| 3   | Derivatives held for trading | 5,838,094          | -                 | 11,703,317         | -                 |
| 4   | Derivatives held for trading | 16,881,327         | -                 | 25,556,806         | -                 |
| 5   | Derivatives held for trading | 12,098,842         | -                 | 18,301,596         | -                 |
| 6   | Derivatives held for trading | 10,878,551         | -                 | 16,460,421         | -                 |
| 7   | Derivatives held for trading | 10,906,444         | -                 | 16,490,878         | -                 |
| 8   | Derivatives held for trading | -                  | 4,507,564         | -                  | 9,165,047         |
| 9   | Derivatives held for trading | -                  | 1,002,993         | -                  | 1,930,964         |
| 10  | Derivatives held for trading | 5,159,323          | -                 | 19,887,914         | -                 |
| 11  | Derivatives held for trading | 764,781            | -                 | 4,985,608          | -                 |
| 12  | Derivatives held for trading | -                  | 15,620,195        | -                  | -                 |
| 13  | Derivatives held for trading | -                  | 15,620,340        | -                  | -                 |
| 14  | Derivatives held for trading | -                  | 13,077,373        | -                  | -                 |
| 15  | Derivatives held for trading | -                  | 6,538,686         | -                  | -                 |
| 16  | Derivatives held for trading | 10,442,828         | -                 | -                  | -                 |
| 17  | Derivatives held for trading | 10,912,130         | -                 | -                  | -                 |
| 18  | Derivatives held for trading | 9,434,662          | -                 | -                  | -                 |
| 19  | Derivatives held for trading | 4,744,534          | -                 | -                  | -                 |
| (*)20                                     | Derivatives held for trading | -                  | -                 | -                  | 37,007,852        |
| <b>Total derivatives held for trading</b> |                              | <b>103,572,074</b> | <b>56,367,151</b> | <b>124,482,551</b> | <b>48,103,863</b> |

(\*) Settled in 2023 financial year (note 16.4)

The Company applies the cash flow hedge method, whereby the change in fair value of swaps is recorded in equity and interest rate accruals are recorded in the income statement. The ineffective portion of the swap is recorded as held for trading and the change in value is recognised directly in the income statement. At year-end 2023, existing contracts are considered to be held for trading.

On December 30, 2021, a series of economic hedging contracts on the interest rate of loans granted by Gestamp Sweden and Mitsui to Gestamp North America, amounting to 890 million dollars and 57 million dollars, respectively, were entered into (contract 16). This derivative has been settled in 2023. It was considered held for trading and was reflected in liabilities.

During 2023, the Company has not transferred any profit or loss from equity to the profit and loss account as a result of the settlements made in the year in respect of interest rate hedging transactions. In 2022, the amount recognised for this same item amounted to 0 thousand euros.

In 2023, a net expense of 29,173,764 euros was recognised in the income statement for the change in valuation of derivatives held for trading, whereas in 2022 a net income of 86,723,345 euros was recognised in the income statement for this item.

## GESTAMP AUTOMOCIÓN, S.A.

### Notes to the financial statements for the year ended December 31, 2023

#### Exchange rate derivatives

In January 2020, the Parent Company signed a loan granted by Bank of América, Barclays and Commerzbank amounting to 30,000 thousand dollars (contract 23). To cover this loan, an exchange rate derivative was signed with the financial entity, the positive fair value of which amounted to 1,067 thousand euros at December 31, 2022. At December 31, 2023, the derivative has been cancelled and therefore its fair value has been removed from the Company's balance sheet.

The initial measurement arising in January 2020 was negative in the amount of 58 thousand euros. This amount was recognised under Other current assets and accrued over the term of the loan on a straight-line basis over 60 months, with its balance at December 31, 2022 amounting to 24 thousand euros (Note 15.e). This derivative was cancelled in May 2023.

After its cancellation in May 2023, the cumulative effect of the transfers made by the Company from equity to the profit and loss account to offset the exchange differences generated in the valuation of the loan is zero (in 2020): reduced income of 2,493 thousand euros in 2021: income of 1,828 thousand euros, in 2022 lower expenditure of 974 thousand euros and income of 665 thousand euros and in 2023: expense of 974 thousand euros).

Additionally, in January 2020, the Parent Company signed a second loan granted by Bank of America, Barclays and Commerzbank amounting to 142,552 thousand dollars (contract 22). To cover this loan, an exchange rate derivative was signed with the financial entity, the positive fair value of which amounted to 5,299 thousand euros at December 31, 2022. At December 31, 2023, the derivative has been cancelled and therefore its fair value has been removed from the Company's balance sheet.

The initial measurement arising in January 2020 was positive in the amount of 251 thousand euros. This amount was recognised under Other current liabilities and accrued over the term of the loan on a straight-line basis over 60 months, with its balance at December 31, 2022 amounting to 105 thousand euros. The derivative was cancelled in May 2023.

After its cancellation in May 2023, the cumulative effect of the transfers made by the Company from equity to the profit and loss account to offset the exchange differences generated in the valuation of the loan is zero (in 2020): reduced income of 11,845 thousand euros in 2021: income of 8,685 thousand euros in 2022: reduced income of 4,629 thousand euros and income of 3,160 thousand euros and in 2023: expense of 4,629 thousand euros).

In December, the company signed twelve forward foreign exchange contracts on Mexican pesos (contract 21), with monthly maturities until December 31, 2024. The total notional amount covered amounts to 3,825 million Mexican pesos.

#### Trade and other payables

The breakdown of this heading at December 31, 2023 was as follows:

| (Euros)                          | 2023             | 2022             |
|----------------------------------|------------------|------------------|
| Employees (remuneration payable) | 941,765          | 789,118          |
| Trade payables                   | 290,658          | 377,455          |
|                                  | <b>1,232,423</b> | <b>1,166,573</b> |

## 15. TAX MATTERS

The details of the balances relating to tax assets and tax liabilities at December 31 were as follows:

## GESTAMP AUTOMOCIÓN, S.A.

### Notes to the financial statements for the year ended December 31, 2023

| (Euros)                                   | 2023              | 2022             |
|---|-------------------|------------------|
| Receivable balance                        |                   |                  |
| Other receivables from public authorities | 10,711            | 10,711           |
| Current tax assets                        | 14,608,892        | 2,847,420        |
|   | <b>14,619,603</b> | <b>2,858,131</b> |
| Balance payable                           |                   |                  |
| Other payables to public authorities      | 3,642,893         | 2,122,111        |
|   | <b>3,642,893</b>  | <b>2,122,111</b> |

The current tax receivable mainly relates to interest withholdings on loans for the year amounting to 14,054,710 euros. The balance relating to previous years amounts to 554,182 euros.

In accordance with the prevailing legal provisions, the settlement of taxes cannot be deemed to be definitive until they have been inspected by the tax authorities or a statute-of-limitations period has elapsed, currently set at four years. In the opinion of the Company's directors and of its tax advisers, no tax contingencies of significant amounts exist that could give rise to possible different interpretations in the tax regulations applicable to the transactions performed by the Company.

#### 15.1 Calculation of corporation tax

Since 2014, Gestamp Automoción, S.A. has been taxed under the consolidated tax regime, together with the subsidiaries Gestamp Bizkaia, S.A., Gestamp North Europe Services, S.L., Bero Tools, S.L. and Loire Sociedad Anónima Franco Española, S.A., located in Bizkaia. In 2015 and 2016, the companies Gestamp Try Out Services, S.L., Gestamp Tool Hardening, S.L., Gestamp Global Tooling, S.L., Adral Matricería y Puesta a Punto, S.L., Gestamp Technology Institute, S.L., Diede Developments and Matricería Deusto, S.L. joined the group, Gestamp Technology Institute, S.L., Diede Developments and Matricería Deusto, S.L., in 2018 Reparaciones Industriales Zaldívar, S.L., Autotech Engineering, S.L., in 2020 and Smart Industry Consulting and Technologies S.L.U.

On December 22, 2022, on the occasion of the execution of the deed of dissolution and liquidation of Matricería Deusto, S.L., this company ceased to form part of the consolidated tax group.

The companies of the aforementioned tax group include the Group's total taxable income and tax deductions and allowances, which are distributed in accordance with the provisions of the Resolution of the Spanish Accounting and Audit Institute dated February 9, 2016, regarding the recording and determination of the individual tax charge. Gestamp Automoción, S.A. is taxed under this regime as the parent company of the Foral Fiscal Group.

The reconciliation of net income and expenses for the year to the tax base (taxable profit) for corporation tax purposes was as follows:

**GESTAMP AUTOMOCIÓN, S.A.****Notes to the financial statements for the year ended December 31, 2023****2023**

| (Euros)   | Income statement  |                            |                     | Income and expenses allocated directly to equity |                            |                  |
|---|-------------------|----------------------------|---------------------|--|----------------------------|------------------|
|   | Additions         | Retirements/amount applied | Total               | Additions  | Retirements/amount applied | Total            |
| Income and expense balance for the year                   | 75,806,932        |                            | 75,806,932          | 4,405,318  | (4,839,036)                | (433,718)        |
| Corporation tax   | 1,889,642         |                            | 1,889,642           | 1,391,153  | (1,528,117)                | (136,964)        |
| <b>Income and expense balance for the year before tax</b> | <b>77,696,574</b> |                            | <b>77,696,574</b>   | <b>5,796,471</b>                                 | <b>(6,367,153)</b>         | <b>(570,682)</b> |
| Permanent differences                                     | 8,285,939         | 118,229,825                | (109,943,886)       |  |                            |                  |
| Temporary differences                                     | 1,190,255         | 41,190,619                 | (40,000,364)        |  |                            |                  |
| <b>Tax base (tax loss)</b>                                |                   |                            | <b>(72,247,676)</b> |  |                            |                  |

**2022**

| (Euros)   | Income statement  |                            |                    | Income and expenses allocated directly to equity |                            |                |
|---|-------------------|----------------------------|--------------------|--|----------------------------|----------------|
|   | Additions         | Retirements/amount applied | Total              | Additions  | Retirements/amount applied | Total          |
| Income and expense balance for the year                   | 56,506,256        | -                          | 56,506,256         | 3,103,180  | (2,468,821)                | 634,359        |
| Corporation tax   | 27,961,525        | -                          | 27,961,525         | 979,952  | (779,628)                  | 200,324        |
| <b>Income and expense balance for the year before tax</b> | <b>84,467,781</b> | <b>-</b>                   | <b>84,467,781</b>  | <b>4,083,132</b>                                 | <b>(3,248,449)</b>         | <b>834,683</b> |
| Permanent differences                                     | 19,262,000        | (3,604,119)                | 15,657,881         | -  | -                          | -              |
| Temporary differences                                     | 36,606,390        | (28,485,925)               | 8,120,465          | -  | -                          | -              |
| <b>Tax base (tax loss)</b>                                |                   |                            | <b>108,246,127</b> | <b>4,083,132</b>                                 | <b>(3,248,449)</b>         | <b>834,683</b> |

The permanent differences are due to the following:

**2023*****Retirements/amount applied***

- Adjustment for impairment reversals of investments in group companies amounting to 52,783 euros (Note 8.1).
- Adjustments for dividends received from group companies amounting to 103,334,000 euros.
- Adjustments for capital gains obtained in the liquidation of Group companies amounting to 9,466,301 euros.
- Adjustment for splitting of provision for liabilities and charges amounting to 5,376,741 euros (Note 13).

***Additions***

- Allocation to amortisation of brand name in the amount of 3,106,000 euros.
- Adjustments for donations amounting to 1,000,000 euros
- Adjustment for impairment of investments in group companies amounting to 4,179,261 euros (Note 8.1).

## **GESTAMP AUTOMOCIÓN, S.A.**

### **Notes to the financial statements for the year ended December 31, 2023**

#### **2022**

##### ***Retirements/amount applied***

- Adjustment for impairment reversals of investments in group companies amounting to 273,038 euros (Note 8.1).
- Adjustments due to limitation of financial expenses of companies in the Tax Group 3,331,081 euros

##### ***Additions***

- Allocation to amortisation of brand name in the amount of 3,106,000 euros.
- Provisioning for risks and expenses amounting to 16,116,000 euros (Note 13).
- Adjustments for donations amounting to 40,000 euros

The timing differences are due to the following:

#### **2023**

##### ***Additions***

- Non-deductible provisions for non-current obligations with the company's personnel, amounting to 128,865 euros.
- Adjustment for non-deductible financial expense amounting to 1,061,390 euros

##### ***Retirements/amount applied***

- Adjustments for impairment of prior years' holdings in group companies, amounting to 35,543,805 euros. (Note 8.1).
- Adjustment for non-deductible provisions in previous years, for cancellation of non-current obligations with the company's personnel, amounting to 5,646,812 euros.

#### **2022**

##### ***Additions***

- Non-deductible provisions for non-current obligations with the company's personnel, amounting to 1,062,583 euros.
- Adjustments for impairment of partitions in group companies amounting to 35,543,807 euros. (Note 8.1).

**GESTAMP AUTOMOCIÓN, S.A.****Notes to the financial statements for the year ended December 31, 2023****Retirements/amount applied**

- Adjustment for non-deductible financial expenses, amounting to 28,485,925 euros.

The reconciliation of the corporation tax expense/(income) and the result of multiplying the tax rates applicable to the total income and expenses recognised was as follows:

| (Euros)  | Profit/(Loss)    |                   |
|--|------------------|-------------------|
|  | 2023             | 2022              |
| Income and expense balance for the year before tax | 77,696,574       | 84,467,781        |
| Underlying tax charge (tax rate of 24%)            | 18,647,178       | 20,272,267        |
| Permanent differences                              | (26,386,533)     | 3,757,891         |
| Payment of taxes abroad (withholding taxes)        | 2,895,364        | 3,808,609         |
| Recognition and cancellation of tax credits        | 7,790,714        | 150,996           |
| Others   | (1,057,081)      | (28,238)          |
| <b>Effective tax expense/(income)</b>              | <b>1,889,642</b> | <b>27,961,525</b> |

Income tax (expense) / income is broken down as follows:

| (Thousands of euros)                 | 2023               |                              | 2022              |                              |
|--------------------------------------|--------------------|------------------------------|-------------------|------------------------------|
|                                      | Income statement   | Allocated directly to equity | Income statement  | Allocated directly to equity |
| Current tax expense                  |                    |                              |                   |                              |
| Taxation in Spain                    | -                  | -                            | 8,647,021         | -                            |
| Taxation abroad                      | 2,895,364          | -                            | 3,808,609         | -                            |
|                                      | <b>2,895,364</b>   | <b>-</b>                     | <b>12,455,630</b> | <b>-</b>                     |
| Deferred tax                         |                    |                              |                   |                              |
| Temporary differences                | 9,600,087          | -                            | (2,750,277)       | -                            |
| Reversal of deductions and tax bases | (9,548,728)        | -                            | 18,256,172        | -                            |
| Coverage                             | -                  | -                            | -                 | 200,324                      |
| Others                               | (1,057,081)        | -                            | -                 | -                            |
|                                      | <b>(1,005,722)</b> | <b>-</b>                     | <b>15,505,895</b> | <b>200,324</b>               |

The calculation of corporation tax refundable was as follows:

| (Euros)  | 2023              | 2022               |
|--|-------------------|--------------------|
| Current tax paid in Spain                                | -                 | 8,647,021          |
| Receivables assigned by consolidated tax group companies | -                 | (8,647,021)        |
| Withholdings from the Consolidated Tax Group             | 14,054,711        | (2,846,564)        |
| <b>Refundable corporation tax</b>                        | <b>14,054,711</b> | <b>(2,846,564)</b> |

In application of the established criteria (Note 4.13), at December 31, 2023 and December 31, 2022, balances receivable for tax debts and tax credits resulting from the tax assessments of the companies in the tax group amounting to 14,142,145 euros (5,374,741 euros in 2022) and payable amounting to 3,607,688 euros (14,028,752 euros in 2022) have been recorded in accounts with group companies (Note 19), with the following breakdown by company:

| Balances receivable/(payable) |
|-------------------------------|
|-------------------------------|



**GESTAMP AUTOMOCIÓN, S.A.****Notes to the financial statements for the year ended December 31, 2023**

| <b>(Euros)</b>                                       | <b>2023</b>       | <b>2022</b>        |
|--|-------------------|--------------------|
| Créditos fiscales Gestamp Bizkaia S.A.               | 9,699,182         | 3,984,797          |
| Loire tax calculation, SAFE.                         | (1,160,797)       | (1,255,975)        |
| Tax calculation Gestamp North Europe Services , S.L. | 28,932            | (85,482)           |
| Gestamp Tooling Erandio S.L.                         | (780,863)         | (1,582,300)        |
| Gestamp Try Out Services, S.L.                       | 21,377            | (551,279)          |
| Gestamp Technology Institute S.L.                    | 78,996            | (124,860)          |
| Diede Developments, S.L.                             | 345,030           | 736,608            |
| Gestamp Tooling Hardening, S.L.                      | (643,254)         | (944,877)          |
| Gestamp Global Tooling, S.L.                         | (893,330)         | (9,283,564)        |
| Adral, S.L.  | 134,243           | (166,307)          |
| Autotech Engineering S.L.                            | 3,790,642         | 653,336            |
| Reparaciones Industriales Zaldibar, S.L.             | 65,120            | (20,055)           |
| Matricería Deusto, S.L.                              | -                 | -                  |
| Smart Industry Consulting and Technologies, S.L.U.   | (150,821)         | (14,053)           |
|  | <b>10,534,457</b> | <b>(8,654,011)</b> |

This net balance payable arising from the assessments of the various companies forming the tax group is offset by tax credits contributed by the Company and other companies in the tax group. These amounts include the final corporation tax adjustments for the 2022 financial year amounting to 639,690 euros.

In addition, the company has current tax receivables amounting to 123 thousand euros in 2023 (856 thousand euros in 2022).

**15.2 Deferred tax assets and liabilities**

Details and movements of the various items comprising the deferred tax assets are as follows:

| (Euros)                              | Changes reflected in |                  |                                |         |             |                   |
|--------------------------------------|----------------------|------------------|--------------------------------|---------|-------------|-------------------|
|                                      | Initial<br>balance   | Income Statement |                                | Equity  | Others      | Ending<br>balance |
|                                      |                      | Additions        | Retirements/a<br>mount applied |         |             |                   |
| 2023                                 |                      |                  |                                |         |             |                   |
| Deferred Tax Assets                  |                      |                  |                                |         |             |                   |
| Fees for deductions and rebates      | -                    |                  |                                |         |             |                   |
| Tax assets for losses to be offset   | -                    | 9,658,728        |                                |         | (9,548,728) | -                 |
| Other temporary differences          | 9,885,750            | 30,928           | (9,885,749)                    |         | (7,543)     | 23,386            |
| Non-deductible financial<br>expenses | 1,502,570            | 254,734          |                                |         | (32,716)    | 1,720,088         |
| Tax effect of derivatives            | -                    |                  |                                |         |             |                   |
|                                      | 11,388,320           | 9,834,390        | (9,885,749)                    |         | (9,593,487) | 1,743,474         |
| Deferred Tax Liabilities             |                      |                  |                                |         |             |                   |
| Tax effect of derivatives            | (136,964)            |                  |                                | 136,694 |             |                   |
|                                      | (136,964)            |                  |                                | 136,694 |             |                   |
|                                      | 11,588,644           | 9,834,390        | (9,885,749)                    | 136,694 | (9,593,487) | 1,743,474         |

**GESTAMP AUTOMOCIÓN, S.A.**
**Notes to the financial statements for the year ended December 31, 2023**

| (Euros)                            | Initial<br>balance | Changes reflected in |                                |           |        |                   |
|------------------------------------|--------------------|----------------------|--------------------------------|-----------|--------|-------------------|
|                                    |                    | Income Statement     |                                | Equity    | Others | Ending<br>balance |
|                                    |                    | Additions            | Retirements/a<br>mount applied |           |        |                   |
| 2022                               |                    |                      |                                |           |        |                   |
| Deferred Tax Assets                |                    |                      |                                |           |        |                   |
| Fees for deductions and rebates    | 16,041,837         | 3,808,609            | (19,850,446)                   | -         | -      | -                 |
| Tax assets for losses to be offset | 2,214,335          |                      | (2,214,335)                    | -         | -      | -                 |
| Other temporary differences        | 1,100,216          | 8,785,534            |                                | -         | -      | 9,885,750         |
| Non-deductible financial expenses  | 7,537,827          | 801,365              | (6,836,622)                    | -         | -      | 1,502,570         |
| Tax effect of derivatives          | 63,362             | -                    |                                | (63,362)  | -      | -                 |
|                                    | 26,957,577         | 13,395,508           | (28,901,403)                   | (63,362)  | -      | 11,388,320        |
| Deferred Tax Liabilities           |                    |                      |                                |           |        |                   |
| Tax effect of derivatives          | -                  | -                    | -                              | (136,964) | -      | (136,964)         |
|                                    | -                  | -                    | -                              | (136,964) | -      | (136,964)         |
|                                    | 26,957,577         | 13,395,508           | (28,901,403)                   | (200,324) | -      | 11,588,644        |

Other relates mainly to tax credits contributed by the Company to the consolidated tax settlement for the year

In addition, at December 31, 2023 and December 31, 2022 the Company has deductions pending application amounting to 8,003 thousand euros and 5,424 thousand euros, respectively. The details of these deductions and their maturities are as follows:

| (Thousands of Euros)<br>Year generated | Last year for<br>offset | 2023         | 2022         |
|--|-------------------------|--------------|--------------|
| 1998                                   | 2044                    | 142          | 142          |
| 1999                                   | 2044                    | 272          | 272          |
| 2000                                   | 2044                    | 119          | 119          |
| 2001                                   | 2044                    | 84           | 84           |
| 2002                                   | 2044                    | 103          | 103          |
| 2006                                   | 2044                    | -            | -            |
| 2007                                   | 2044                    | -            | -            |
| 2009                                   | 2044                    | -            | -            |
| 2010                                   | 2044                    | -            | -            |
| 2012                                   | 2044                    | -            | -            |
| 2013                                   | 2044                    | -            | -            |
| 2018                                   | 2048                    | -            | -            |
| 2019                                   | 2049                    | 1            | 1            |
| 2020                                   | 2050                    | -            | -            |
| 2021                                   | 2051                    | 549          | 876          |
| 2022                                   | 2052                    | 3,838        | 3,827        |
| 2022                                   | 2052                    | 2,895        | -            |
|  |                         | <b>8,003</b> | <b>5,424</b> |

At December 31, 2023, the tax loss carryforwards at year-end amount to 44,851,375 euros, arising in 2020 and 2023 (13,114,703 at December 31, 2022).

The Company has not recognised the tax credits arising from its tax loss carryforwards (it recognised 0 thousand euros in 2022) and its outstanding tax credits (as per the above details), as it considers that their future recovery is not reasonably assured.

Tax credits, both for tax loss carryforwards and for deductions pending application, obtained prior to the existence of the tax group, may only be offset against future profits of the company in which they arise, provided that the tax group has the capacity to offset them as well.

**GESTAMP AUTOMOCIÓN, S.A.****Notes to the financial statements for the year ended December 31, 2023****16. INCOME AND EXPENSES**

The amount of revenue for the 2023 financial year corresponds to the royalty charged to subsidiaries for the GESTAMP brand and the provision of financial and corporate services.

**16.1 Operating income**

The distribution of the Company's revenue corresponding to its continuing operations, by activity and by geographical market, was as follows:

|   | 2023               | 2022               |
|---|--------------------|--------------------|
| <b>Revenue</b>  |                    |                    |
| Provision of commercial, corporate and intellectual property services (Note 19) | 55,497,667         | 48,399,109         |
| Provision of divisional services (Note 19)                                      | 122,938,697        | 62,802,244         |
| Dividend income (Note 19)   | 103,334,000        | -                  |
|   | <b>281,770,364</b> | <b>111,201,353</b> |
|   |                    |                    |
|   | 2023               | 2022               |
| Internal market   | 170,479,283        | 46,766,106         |
| European Union - EURO   | 42,962,295         | 23,835,983         |
| European Union - NOT EURO   | 20,391,582         | 10,333,558         |
| OECD  | 39,166,296         | 23,174,588         |
| Other countries   | 8,770,908          | 7,091,118          |
| <b>TOTAL</b>  | <b>281,770,364</b> | <b>111,201,353</b> |

The detail of the amount reflected in "Other operating income" is as follows:

|  | 2023              | 2022              |
|--|-------------------|-------------------|
| <b>Other operating income</b>                            |                   |                   |
| Non-core and other current operating income              | 21,339,219        | 14,782,483        |
| Grants related to income included in profit for the year | -                 | 299               |
|  | <b>21,339,219</b> | <b>14,782,782</b> |

The amount reflected in "Non-core and other current operating income" includes 330,000 euros in directors' remuneration and 21,009,219 euros in income from leases and sundry services, of which 19,541,879 euros are with group companies (see Note 19).

**16.2 Staff and other operating expenses**

The detail of employee benefit costs was as follows:

| (Euros)                        | 2023             | 2022             |
|--------------------------------|------------------|------------------|
| <b>Staff costs</b>             | <b>6,580,215</b> | <b>5,796,202</b> |
| Wages and salaries             | 6,015,154        | 5,354,111        |
| Employee benefit costs         | 565,061          | 442,091          |
| <i>Social security</i>         | <i>505,715</i>   | <i>418,504</i>   |
| <i>Other benefits expenses</i> | <i>59,346</i>    | <i>23,587</i>    |

Within the personnel heading, is recorded the amount of the incentive detailed in note 11.4 in the amount of €129 k.

## GESTAMP AUTOMOCIÓN, S.A.

### Notes to the financial statements for the year ended December 31, 2023

#### 16.3 Outside services

The detail of Outside services was as follows:

| (Euros)                                      | 2023             | 2022             |
|--|------------------|------------------|
| Leases                                       | 71,249           | 97,361           |
| Auditing, advisory, consultancy              | 3,544,984        | 2,945,836        |
| Banking services                             | 2,621,649        | 2,570,275        |
| Repairs and upkeep                           | -                | 1,376            |
| Insurance premiums                           | 10,320           | 11,653           |
| Travel expenses                              | 502,273          | 452,357          |
| Advertising, propaganda and public relations | 7,408            | 2,841            |
| Donations                                    | 1,000,000        | 40,000           |
| Communications                               | 27,934           | 24,373           |
| Hardware                                     | 3,690            | 2,854            |
| Office material                              | 766              | 488              |
| Other services                               | 775,699          | 784,572          |
|  | <b>8,565,972</b> | <b>6,933,986</b> |

The banking services expense relates mainly to commissions on bank guarantees granted to Group companies as described in Note 18. These amounts are re-invoiced to the beneficiary companies.

The amount of donations accounted for in 2023 refers to the contribution made by the company to the Gestamp Foundation.

#### 16.4 Finance income

The detail of finance income was as follows:

| (Euros)                   | 2023             | 2022              |
|---------------------------|------------------|-------------------|
| Interest to third parties | 2,333,804        | 25,994,529        |
|                           | <b>2,333,804</b> | <b>25,994,529</b> |

The amount of 2022 mainly relates to the result of the settlement of two derivative contracts held for trading (note 14.2).

#### 16.5 Finance costs

The detail of finance costs was as follows:

| (Euros)  | 2023               | 2022              |
|--|--------------------|-------------------|
| Interest on payables to Group companies (Note 19)                      | 44,977,057         | 18,994,255        |
| Loans and credit facilities with credit institutions and third parties | 101,889,217        | 62,959,381        |
|  | <b>146,866,274</b> | <b>81,953,636</b> |

#### 16.6 Impairment and gains/(losses) on financial instrument disposals

Details of impairment of financial instruments are as follows:

| (Euros)   | 2023               | 2022              |
|---|--------------------|-------------------|
| Gains/(losses) due to disposals and others note 8.1 | (9,466,302)        | -                 |
| Impairment of investments (Note 8.1)                | 8,473,062          | 37,557,903        |
| Provision for risks and expenses (Note 13)          | (5,376,741)        | 16,116,000        |
|   | <b>(6,369,981)</b> | <b>53,673,903</b> |

## 17. FOREIGN CURRENCY

**GESTAMP AUTOMOCIÓN, S.A.**
**Notes to the financial statements for the year ended December 31, 2023**

The Company holds assets and liabilities in different currencies. The main amounts in foreign currencies and their equivalent value in euro as at December 31, 2023 and December 31, 2022 are shown below:

| 2023   | Amount Foreign<br>Currency | Currency | Amount Euros |
|--|----------------------------|----------|--------------|
| <b>Assets</b>  |                            |          |              |
| Non-curr. Loans to Group Companies                           | 74,189,500                 | RON      | 14,919,508   |
|  | 16,000,000                 | USD      | 14,494,080   |
| Current Loans to Group Companies                             | 5,461,788,999              | HUF      | 14,255,269   |
|  | 190,000,000                | MXN      | 10,132,700   |
|  | 21,392,000                 | USD      | 19,378,585   |
| Intragroup Current Accounts                                  | 6,999,761                  | GBP      | 8,074,364    |
|  | 296,282,301                | HUF      | 773,297      |
|  | 1,234,135,768              | SEK      | 110,813,050  |
|  | 390,117,919                | USD      | 353,400,020  |
| Current interest receivable loans to group                   | 1,114,305                  | GBP      | 1,285,373    |
|  | 145,228,438                | HUF      | 379,046      |
|  | 22,260,875                 | MXN      | 1,187,172    |
|  | 1,807,833                  | RON      | 363,555      |
|  | 48,215,441                 | SEK      | 4,329,264    |
|  | 18,908,170                 | USD      | 17,128,533   |
| Cash   | 67,630,754                 | GBP      | 78,013,428   |
|  | 360,454,348                | HUF      | 940,786      |
|  | 2,046                      | JPY      | 13           |
|  | 59                         | MAD      | 5            |
|  | 170,018                    | PLN      | 39,148       |
|  | 29,881,365                 | SEK      | 2,683,048    |
|  | 10,231,063                 | USD      | 9,268,116    |
| Customers  | 23,447,049                 | TRY      | 720,528      |
|  | 10,864                     | USD      | 9,842        |
| <b>2023 Amount in Foreign Currency Currency Amount Euros</b> |                            |          |              |
| <b>Liabilities</b>   |                            |          |              |
| Intragroup current accounts                                  | 7,279                      | CNY      | 928          |
|  | 10,664,709                 | GBP      | 12,301,955   |
|  | 346,132,431                | HUF      | 903,406      |
|  | 23,586                     | INR      | 257          |
|  | 209,924                    | PLN      | 48,337       |
|  | 289,848,313                | USD      | 262,567,790  |
| Current interest payable Group                               | 346,399                    | GBP      | 399,579      |
|  | 6,130                      | PLN      | 1,411        |
|  | 2,072,628                  | USD      | 1,877,552    |
| Derivatives  | 3,040,021                  | USD      | 2,753,894    |

**GESTAMP AUTOMOCIÓN, S.A.**
**Notes to the financial statements for the year ended December 31, 2023**

| 2022                                       | Amount in Foreign<br>Currency | Currency | Amount Euros |
|--|-------------------------------|----------|--------------|
| <b>Assets</b>                              |                               |          |              |
| Non-curr. Loans to Group Companies         | 16,000,000                    | USD      | 14,946,240   |
| Curr. Loans to Group Companies             | 4,666,068,731                 | HUF      | 11,665,172   |
|  | 190,000,000                   | MXN      | 9,102,900    |
|  | 21,708,928                    | USD      | 20,279,178   |
| Intragroup Current Accounts                | 810,738                       | GBP      | 915,737      |
|  | 7,266,426,577                 | HUF      | 18,166,067   |
|  | 144,310,628                   | SEK      | 12,930,232   |
|  | 212,725,722                   | USD      | 198,715,626  |
| Current interest receivable loans to group | 60,528,141                    | ARS      | 318,984      |
|  | 573,658                       | GBP      | 647,953      |
|  | 114,428,966                   | HUF      | 286,072      |
|  | 11,831,986                    | MXN      | 566,870      |
|  | 2,078,524                     | SEK      | 186,236      |
|  | 5,292,698                     | USD      | 4,942,928    |
| Cash                                       | 123,217,307                   | GBP      | 139,175,180  |
|  | 312,004,883                   | HUF      | 780,012      |
|  | 2,046                         | JPY      | 15           |
|  | 59                            | MAD      | 5            |
|  | 171,242                       | PLN      | 36,550       |
|  | 17,220,919                    | SEK      | 1,542,994    |
|  | 238,615,853                   | USD      | 222,900,613  |
| Customers                                  | 21,189,898                    | ARS      | 111,671      |
|  | 12,835,236                    | TRY      | 642,275      |

| 2022  | Amount in Foreign<br>Currency | Currency | Amount Euros |
|---|-------------------------------|----------|--------------|
| <b>Liabilities</b>                              |                               |          |              |
| Intragroup current accounts                     | 7,279                         | CNY      | 989          |
|   | 36,674,363                    | GBP      | 41,424,060   |
|   | 346,132,431                   | HUF      | 865,331      |
|   | 23,586                        | INR      | 267          |
|   | 210,924                       | PLN      | 45,020       |
|   | 421,605,147                   | SEK      | 37,775,821   |
|   | 273,835,339                   | USD      | 256,321,631  |
| Non-current loans with credit institutions      | 172,552,062                   | USD      | 161,187,783  |
| Current loans to credit institutions            | 116,000,000                   | USD      | 108,360,240  |
| Current interest payable to credit institutions | 71,405                        | USD      | 66,702       |
| Current interest payable Group                  | 1,520,853                     | USD      | 1,420,588    |
| Derivatives                                     | 39,617,030                    | USD      | 37,007,853   |

The exchange differences generated in the year are as follows, expense (income):

| (Euros) | 2023             | 2022             |
|---------|------------------|------------------|
| Gains   | 16,959,648       | 4,150,503        |
| Losses  | (15,622,653)     | (2,988,925)      |
|         | <b>1,336,995</b> | <b>1,161,578</b> |

**GESTAMP AUTOMOCIÓN, S.A.****Notes to the financial statements for the year ended December 31, 2023**

The origin of these is detailed below:

| <b>(Euros)</b>      | <b>2023</b>      | <b>2022</b>      |
|---------------------|------------------|------------------|
| Brazilian real      | -                | (2,054,132)      |
| Renmimbi Yuan chino | (61)             | (19)             |
| Pound sterling      | (3,341,105)      | 5,392,605        |
| Hungarian forint    | (2,249,251)      | 2,068,580        |
| Indian rupee        | (11)             | (12)             |
| Zloty               | 670              | (181)            |
| Japanese yen        | 1                | 1                |
| Romanian leu        | 78,983           | -                |
| Moroccan dirham     | -                | -                |
| Mexican peso        | (1,090,211)      | (962,520)        |
| Argentine peso      | 210,015          | 285,196          |
| Swedish krona       | (3,806,490)      | (1,184,730)      |
| US dollars          | 11,336,646       | (2,608,467)      |
| Turkish lira        | 197,809          | 225,257          |
|                     | <b>1,336,995</b> | <b>1,161,578</b> |

**18. GUARANTEES AND SURETIES PROVIDED TO GROUP COMPANIES AND THIRD PARTIES**

The guarantees and sureties provided by the Company to credit institutions for loans, credits and guarantees granted to Group companies at December 31, 2023 and December 31, 2022, in thousands of euros, are as follows:

|  | <b>2023</b>    | <b>2022</b>   |
|--|----------------|---------------|
| Adral Matricería y Puesta a Punto, S.L.  | 66             | 66            |
| Autotech Engineering R&D USA             | 282            | 577           |
| Autotech Engineering Spain, S.L.         | 1,160          | -             |
| Autotech Engineering, S.L.               | 86             | 1,132         |
| Edscha Automotive Hauzenberg GmbH        | 184            | 1,075         |
| Edscha Automotive Hengersberg, GmbH      | 627            | 1,032         |
| Edscha Brugos, S.A.                      | 670            | -             |
| Edscha Engineering, GmbH                 | 381            | 285           |
| Edscha Holding, GmbH                     | 10             | 55            |
| Edscha Mechatronics Solutions GmbH       | 63             | -             |
| Edscha Santander, S.A.                   | 949            | 941           |
| Gestamp Abrera, S.A.                     | 16,238         | 13,118        |
| Gestamp Aragón, S.A.                     | 421            | 386           |
| Gestamp Aveiro, Lda.                     | 2,018          | 2,018         |
| Gestamp Bizkaia, S.A.                    | 6,361          | 5,817         |
| Gestamp Chattanooga - Chassis            | 3,170          | -             |
| Gestamp Chattanooga II, LLC.             | 26,530         | -             |
| Gestamp Chattanooga, LLC                 | 2,053          | -             |
| Gestamp Cerveira, Lda.                   | -              | 56            |
| Gestamp ESMAR, S.A.                      | 135            | 135           |
| Gestamp Global de Matricería, S.L.       | 90             | 90            |
| Gestamp Global Tooling Services, AIE     | 5,313          | 7,522         |
| Gestamp Levante, S.A.                    | 3,505          | -             |
| Gestamp Linares, S.A.                    | 3              | 3             |
| Gestamp Manufacturing Autochasis, S.L.   | 1,522          | 1,362         |
| Gestamp Metalbages, S.A.                 | 655            | 576           |
| Gestamp Navarra, S.A.                    | 11,870         | 9,310         |
| Gestamp North America, Llc               | 3,624          | 3,737         |
| Gestamp North Europe Division Services   | 2,341          | 2,604         |
| Gestamp Palau, S.A.                      | 13,062         | 7,136         |
| Gestamp Palencia, S.A.                   | 2,038          | 532           |
| Gestamp Polska Sp. z o.o.                | 2,878          | 2,878         |
| Gestamp Puebla, S.A. de C.V.             | 5,049          | 4,593         |
| Gestamp Servicios, S.A.                  | 2,375          | 941           |
| Gestamp Technology Institute, S.L.       | -              | -             |
| Gestamp Toledo, S.A.                     | 324            | 324           |
| Gestamp Try Out Services, S.L.           | 269            | 269           |
| Gestamp Unformtechnik GMBH               | 21,504         | 14,137        |
| Gestamp Vigo, S.A.                       | 21             | 17            |
| Gestamp Wrocław Sp. z o.o.               | 626            | 626           |
| Global Laser Araba, S.L.                 | 3,442          | 47            |
| Inmobiliaria Acek, S.L.                  | 7              | 7             |
| Kunshan Gestool Tooling Manufacturing    | 9,572          | -             |
| Loire SAFE                               | 1,282          | 1,138         |
| Reparaciones Industriales Zaldibar, S.L. | -              | 67            |
| Sofedit, S.A.S.                          | 282            | 282           |
|  | <b>153,058</b> | <b>84,891</b> |

## GESTAMP AUTOMOCIÓN, S.A.

### Notes to the financial statements for the year ended December 31, 2023

In addition, the Company has given its financial commitment to the following entities: Gestamp Vigo, S.A., Gestamp Esmar, S.A., Gestamp Hungária, Kft., Edscha Santander, S.A., Gestamp Argentina, S.A., Gestamp Baires, S.A., Gestamp Córdoba, S.A., Gestamp Tooling Services, AIE., Gestamp Autocomponents Chongging, kkt., Gestamp Hardtech, AB., Gestamp Tallent, Ltd., Gestamp Wroclaw, Sp.z.o.o., Gestamp Palau, S.A., GestampTogliatti, Llc, Gestamp Severstal Vsevolozhsk Llc, Gestamp Palencia, S.A., Gestamp Servicios, S.A., Gestamp Levante, S.A., Gestamp Metal Forming,, Gestamp Abrera, S.A., Gestamp Beyçelik Romania, S.R.L., Edscha do Brasil, Ltda., Gestamp Griwe Haynrode GmbH y Gestamp Griwe Westerbürg GmbH, Gestamp Global Tooling, S.L., Gestamp Metalbages, S.A., Edscha Holding GmbH, Gestamp Aragón, S.A., Gestamp Ingeniería Europa Sur, S.L., Gestamp Manufacturing Autochasis, S.L., Gestamp Solblank Barcelona, S.A., Gestamp Toledo, S.A., Gestamp Linares, S.A., Beyçelik Gestamp, A.S., Beyçelik Gestamp Sasi Otomotiv, Çelik Form Otomotiv, A.S., Gestamp Louny, S.R.O.

## 19. RELATED PARTY TRANSACTIONS

The related parties with which the Company has entered into transactions during the financial years 2023 and 2022, as well as details of the nature of such relationship and the concept and amount of the transactions, are as follows:

### 2023

|  | Nature of the relationship  | Interest and dividend income (operating) (Note 16.1) |             |           | Revenues from Brand Exploitation and Commercial and Corporate Services | Rental and other income            | Intragroup current accounts and others |
|--|-----------------------------|--|-------------|-----------|--|------------------------------------|--|
|  |                             | Intragroup Loans and Current Accounts                | Other items | Dividends | Revenue (Note 16.1)  | Other Operating Income (Note 16.1) | Finance Costs (Note 16.5) (*)          |
| Acek Desarrollo y Gestión Industrial, S.L. | Parent Company of the Group | -  | -           | -         | -  | -                                  | 1,198,699                              |
| Adral Matricería y Puesta a Punto, S.L.    | Group company               | -  | -           | -         | -  | 15,000                             | 756,746                                |
| Almussafes Mantenimiento de Troqueles, SLU | Group company               | -  | -           | -         | -  | 15,000                             | -                                      |
| Automated Joining Solutions, S.L.          | Group company               | 33,699   | -           | -         | -  | -                                  | -                                      |
| Autotech Engineering Deut. MBG             | Group company               | -  | -           | -         | -  | -                                  | 232,277                                |
| Autotech Engineering France, SAS.          | Group company               | -  | -           | -         | -  | -                                  | 30,798                                 |
| Autotech Engineering R&D USA Inc.          | Group company               | -  | 16,377      | -         | -  | -                                  | 389,203                                |
| Autotech Engineering Spain, S.L.           | Group company               | -  | 7,190       | -         | -  | -                                  | 190,872                                |
| Autotech Engineering, S.L.                 | Group company               | -  | 861         | -         | -  | -                                  | 1,281,058                              |
| Beyçelik Gestamp Otomotiv Sanayi           | Group company               | 1,146,401  | -           | -         | 1,540,559  | -                                  | -                                      |
| Beyçelik Gestamp SASI Otomotive            | Group company               | 666,344  | -           | -         | 775,365  | -                                  | -                                      |
| Beyçelik Gestamp Teknoloji VE              | Group company               | -  | -           | -         | 1,011  | -                                  | -                                      |
| Çelik Form Gestamp Otomotive, A.S.         | Group company               | 101,389  | -           | -         | 197,670  | -                                  | -                                      |
| Diede Die Developments, S.L.               | Group company               | -  | -           | -         | -  | 15,000                             | 191,005                                |
| Edscha Automotive Components (Kunshan)     | Group company               | 300,000  | -           | -         | -  | -                                  | -                                      |
| Edscha Automotive Hauenzenberg, GMBH       | Group company               | -  | 5,486       | -         | -  | -                                  | 15,547                                 |
| Edscha Automotive Hengersberg, GMBH        | Group company               | -  | 7,591       | -         | -  | -                                  | 27,426                                 |
| Edscha Automotive Michigan                 | Group company               | 1,105,867  | -           | -         | -  | -                                  | -                                      |
| Edscha Automotive SLP, S.A.P.I de C.V.     | Group company               | 1,439,758  | -           | -         | -  | -                                  | -                                      |
| Edscha Burgos SA                           | Group company               | -  | 1,675       | -         | -  | -                                  | -                                      |
| Edscha Engineering, GmbH                   | Group company               | 347,459  | 1,884       | -         | -  | -                                  | -                                      |
| Edscha Hauenzenberg Real Estate, Gmb       | Group company               | -  | -           | -         | -  | -                                  | 2,528                                  |
| Edscha Hengersberg Real Estate, Gmb        | Group company               | -  | -           | -         | -  | -                                  | 6,273                                  |
| Edscha Holding GMBH                        | Group company               | 13,955,961   | 713         | -         | -  | -                                  | -                                      |
| Edscha Santander SA                        | Group company               | -  | 8,225       | -         | -  | -                                  | -                                      |
| Edscha Velky Meder, S.R.O.                 | Group company               | 220,000  | -           | -         | -  | -                                  | -                                      |
| Etem Gestamp Aluminium Extrusions, S.A.    | Group company               | 88,181   | -           | -         | -  | -                                  | -                                      |
| Gestamp 2008, S.L                          | Group company               | -  | -           | -         | -  | -                                  | 436,799                                |
| Gestamp 2017, S.L.U.                       | Group company               | 28   | -           | -         | -  | -                                  | -                                      |



# GESTAMP AUTOMOCIÓN, S.A.

## Notes to the financial statements for the year ended December 31, 2023

|  | Nature of the relationship | Interest and dividend income (operating) (Note 16.1) |             |           | Revenues from Brand Exploitation and Commercial and Corporate Services | Rental and other income            | Intragroup current accounts and others |
|--|----------------------------|--|-------------|-----------|--|------------------------------------|--|
|  |                            | Intragroup Loans and Current Accounts                | Other items | Dividends | Revenue (Note 16.1)  | Other Operating Income (Note 16.1) | Finance Costs (Note 16.5) (*)          |
| Gestamp Abrera, S.A.                         | Group company              | 648,889  | 64,852      | -         | 429,860  | 15,000                             | -                                      |
| Gestamp Aguascalientes, S.A. de C.V.         | Group company              | 287,818  | -           | -         | -  | -                                  | -                                      |
| Gestamp Aragón, S.A.                         | Group company              | 138,444  | 2,732       | -         | 438,867  | 15,000                             | -                                      |
| Gestamp Auto Components (Chongqing) Co.      | Group company              | -  | -           | -         | 86,593   | -                                  | -                                      |
| Gestamp Auto Components (Dongguan) Co., Ltd. | Group company              | -  | -           | -         | 397,765  | -                                  | -                                      |
| Gestamp Auto Components KunshanCo., Ltd.     | Group company              | (306,174)  | -           | -         | 2,604,618  | -                                  | -                                      |
| Gestamp AutoComponents (Shenyang) Co., Ltd.  | Group company              | -  | -           | -         | 782,429  | -                                  | -                                      |
| Gestamp Automotive Chennai Private Ltd.      | Group company              | -  | -           | -         | 31,586   | -                                  | -                                      |
| Gestamp Autotech Japan, LTD.                 | Group company              | 104,192  | -           | -         | -  | -                                  | -                                      |
| Gestamp Aveiro, Lda.                         | Group company              | -  | 18,971      | -         | 121,628  | -                                  | -                                      |
| Gestamp Beyçelik Romania, SRL                | Group company              | 2,443,453  | -           | -         | -  | -                                  | -                                      |
| Gestamp Bizkaia, S.A.                        | Group company              | -  | 34,581      | -         | 1,294,084  | 15,000                             | 12,537,431                             |
| Gestamp Brasil Ind Aut SA                    | Group company              | -  | -           | -         | 3,092,847  | -                                  | -                                      |
| Gestamp Cerveira, Lda.                       | Group company              | 1,330,996  | 206         | -         | 34,882   | -                                  | -                                      |
| Gestamp Chattanooga II, LLC.                 | Group company              | 1,165,468  | 61,008      | -         | 973,069  | -                                  | -                                      |
| Gestamp Chattanooga, LLC                     | Group company              | 2,122,987  | 13,247      | -         | 1,414,145  | -                                  | 18,271                                 |
| Gestamp ESMAR, S.A.                          | Group company              | -  | 1,185       | -         | 217,620  | 15,000                             | -                                      |
| Gestamp Etem Automotive Bulgaria, S.A.       | Group company              | 129,271  | -           | -         | -  | -                                  | -                                      |
| Gestamp Funding Luxembourg, S.A.             | Group company              | 29,847   | -           | -         | -  | -                                  | 34,206                                 |
| Gestamp Global Tooling SL                    | Group company              | 6,107,369  | -           | -         | -  | -                                  | 1,751                                  |
| Gestamp Griwe Haynrode GmbH                  | Group company              | -  | -           | -         | 714,601  | -                                  | -                                      |
| Gestamp Griwe Westerburg GmbH                | Group company              | 5,331,406  | -           | -         | 496,574  | -                                  | -                                      |
| Gestamp Hard Tech AB                         | Group company              | 759,132  | -           | -         | 101,761  | -                                  | -                                      |
| Gestamp Holding Argentina, S.L.              | Group company              | 224,455  | -           | -         | -  | -                                  | -                                      |
| Gestamp Holding China AB                     | Group company              | 10,910   | -           | -         | -  | -                                  | -                                      |
| Gestamp Holding Mexico, S.L.                 | Group company              | -  | -           | -         | -  | -                                  | 258,009                                |
| Gestamp Holding Rusia, S.L.                  | Group company              | 5,116  | -           | -         | -  | -                                  | -                                      |
| Gestamp Hotstamping Japan, KK                | Group company              | 436,042  | -           | -         | 15,501   | -                                  | -                                      |
| Gestamp Hungaria, Kft                        | Group company              | 2,633,360  | -           | -         | 461,368  | -                                  | 290,812                                |
| Gestamp Ingeniería Europa Sur, S.L.          | Group company              | -  | -           | -         | -  | 15,000                             | -                                      |
| Gestamp Kartek Corporation, Ltd.             | Group company              | -  | -           | -         | 163,498  | -                                  | -                                      |
| Gestamp Lapeer                               | Group company              | -  | -           | -         | 1,192  | -                                  | -                                      |
| Gestamp Levante, S.A.                        | Group company              | 789,068  | 4,478       | -         | 76,227   | 15,000                             | -                                      |
| Gestamp Linares, S.A.                        | Group company              | 608,754  | 18          | -         | 66,889   | 15,000                             | 242,975                                |
| Gestamp Louny, S.r.o.                        | Group company              | 4,284,679  | -           | -         | 1,160,542  | -                                  | -                                      |
| Gestamp Manufacturing Autochasis, S.L.       | Group company              | -  | 8,060       | -         | 370,998  | 15,000                             | -                                      |
| Gestamp Mason LLC                            | Group company              | 1,678,309  | -           | -         | 1,492,469  | -                                  | -                                      |
| Gestamp Alabama, Llc                         | Group company              | 1,212,937  | -           | -         | 1,911,962  | -                                  | -                                      |
| Gestamp Metal Forming (Wuhan) LTD.           | Group company              | -  | -           | -         | 262,219  | -                                  | -                                      |
| Gestamp Metalbages, S.A.                     | Group company              | 2,108,889  | 3,855       | -         | 400,907  | 15,000                             | 1,154,026                              |
| Gestamp Navarra SA                           | Group company              | 1,271,221  | 92,511      | -         | 1,196,342  | 15,000                             | -                                      |
| Gestamp Nitra S.R.O.                         | Group company              | 207,687  | -           | -         | -  | -                                  | -                                      |
| Gestamp North América, Inc.                  | Group company              | -  | 90,336      | -         | -  | -                                  | 10,449,598                             |
| Gestamp North Europe Division Services       | Group company              | 110,207  | 15,081      | -         | -  | 177,155                            | -                                      |
| Gestamp Noury, SAS                           | Group company              | 1,185,471  | -           | -         | 441,930  | -                                  | -                                      |
| Gestamp Palau; S.A.                          | Group company              | -  | 39,222      | -         | 142,085  | 15,000                             | -                                      |
| Gestamp Palencia, S.A.                       | Group company              | 6,421,956  | 13,260      | -         | 584,126  | 15,000                             | 3,247,172                              |
| Gestamp Polska, Sp.z.o.o.                    | Group company              | -  | 28,782      | -         | 321,927  | -                                  | 3,476,121                              |
| Gestamp Proyectos Automoción 1, S.L.         | Group company              | 102  | -           | -         | -  | -                                  | -                                      |
| Gestamp Proyectos Automoción 2, S.L.         | Group company              | 28   | -           | -         | -  | -                                  | -                                      |
| Gestamp Proyectos Automoción 3, S.L.         | Group company              | 29   | -           | -         | -  | -                                  | -                                      |
| Gestamp Puebla II, S.A. de C.V.              | Group company              | 1,916,435  | -           | -         | -  | -                                  | -                                      |

# GESTAMP AUTOMOCIÓN, S.A.

## Notes to the financial statements for the year ended December 31, 2023

|  | Nature of the relationship | Interest and dividend income (operating) (Note 16.1) |                |                    | Revenues from Brand Exploitation and Commercial and Corporate Services | Rental and other income            | Intragroup current accounts and others |
|--|----------------------------|--|----------------|--------------------|--|------------------------------------|--|
|  |                            | Intragroup Loans and Current Accounts                | Other items    | Dividends          | Revenue (Note 16.1)  | Other Operating Income (Note 16.1) | Finance Costs (Note 16.5) (*)          |
| Gestamp Puebla, S.A. de C.V                      | Group company              | 2,928,338  | 73,619         | -                  | -  | -                                  | -                                      |
| Gestamp Pune Automotive Private, Ltd.            | Group company              | -  | -              | -                  | 161,140  | -                                  | -                                      |
| Gestamp Ronchamp, SAS                            | Group company              | 140,093  | -              | -                  | 286,858  | -                                  | -                                      |
| Gestamp San Luis Potosi SAPI de CV               | Group company              | 174,729  | -              | -                  | -  | -                                  | -                                      |
| Gestamp Servicios, S.A.                          | Group company              | 18,762,359   | 10,042         | 100,000,000        | 17,167,486   | 15,000                             | 1,743                                  |
| Gestamp Severstal Vsevolozhsk LLC.               | Group company              | 822,489  | -              | -                  | -  | -                                  | -                                      |
| Gestamp Solblank Barcelona, S.A.                 | Group company              | (1)  | -              | -                  | 19,859   | 15,000                             | -                                      |
| Gestamp Sorocaba Industria de Autopeças          | Group company              | 22   | -              | -                  | 364,391  | -                                  | -                                      |
| Gestamp South Carolina, LLC                      | Group company              | 1,234,101  | -              | -                  | 1,760,950  | -                                  | -                                      |
| Gestamp Sweden, Ab                               | Group company              | 6,572,820  | -              | -                  | -  | -                                  | -                                      |
| Gestamp Tallent Ltd.                             | Group company              | 5,228,676  | -              | -                  | 2,451,668  | -                                  | -                                      |
| Gestamp Tech, S.L.                               | Group company              | -  | -              | -                  | -  | -                                  | 77                                     |
| Gestamp Technology Institute, S.L.               | Group company              | -  | -              | -                  | -  | -                                  | 24,288                                 |
| Gestamp Toledo, S.A.                             | Group company              | -  | 4,052          | -                  | 246,177  | 15,000                             | 586,975                                |
| Gestamp Toluca, S.A. de C.V.                     | Group company              | 658,964  | -              | -                  | -  | -                                  | -                                      |
| Gestamp Tooling Erandio, S.L.                    | Group company              | 909,685  | -              | -                  | -  | -                                  | -                                      |
| Gestamp Tooling Services, AIE                    | Group company              | -  | -              | -                  | -  | -                                  | 614,027                                |
| Gestamp Try Out Services, S.L.                   | Group company              | 272,577  | -              | -                  | -  | -                                  | -                                      |
| Gestamp Umformtechnik GMBH                       | Group company              | 466,358  | 35,570         | -                  | 3,766,925  | -                                  | -                                      |
| Gestamp Vendas Novas Unip. Lda.                  | Group company              | -  | -              | -                  | 295,623  | -                                  | 498,562                                |
| Gestamp Vigo, S.A.                               | Group company              | 347,705  | 172            | -                  | 367,193  | 1,988,393                          | 2,535,094                              |
| Gestamp Washtenaw, LLC                           | Group company              | 221,076  | -              | -                  | 304,844  | -                                  | -                                      |
| Gestamp West Virginia LLC                        | Group company              | 1,497,880  | -              | -                  | 580,094  | -                                  | -                                      |
| Gestamp Wroclaw Sp. Z.o.o.                       | Group company              | 1,073,191  | 8,598          | -                  | 313,606  | -                                  | -                                      |
| Gestión Global Matriceria, S.L.                  | Group company              | 560,655  | -              | -                  | -  | -                                  | -                                      |
| Global Láser Araba, S.L.                         | Group company              | 195,239  | 4,524          | -                  | -  | -                                  | -                                      |
| GMF Holding GMBH                                 | Group company              | 9,912,656  | -              | -                  | -  | -                                  | -                                      |
| Gonvarri Industrial Centro de Servicios, S.L.    | Group company              | -  | -              | -                  | -  | 3,675,545                          | -                                      |
| Gonvarri Valencia, S.A.                          | Group company              | -  | -              | -                  | -  | 504,479                            | -                                      |
| Gonvauto Galicia, S.A.                           | Group company              | -  | -              | -                  | -  | 306,865                            | -                                      |
| Gonvauto Navarra, S.A.                           | Group company              | -  | -              | -                  | -  | 333,781                            | -                                      |
| Gonvauto, S.A.                                   | Group company              | -  | -              | -                  | -  | 1,124,235                          | -                                      |
| Ingeniería Global Metalbages, S.A.               | Group company              | -  | -              | -                  | -  | 15,000                             | -                                      |
| Ingeniería y Construcción de Matrices, S.A.      | Group company              | 67,230   | -              | -                  | -  | -                                  | -                                      |
| Inmobiliaria Acek SL                             | Group company              | -  | 144            | -                  | -  | -                                  | -                                      |
| IxCxT, S.A.                                      | Group company              | 13,712   | -              | -                  | -  | -                                  | -                                      |
| Kunshan Gestool Tooling Manufacturing, Co. Ltd.  | Group company              | -  | 45,494         | -                  | -  | -                                  | -                                      |
| Loire SA Franco Española                         | Group company              | 3,489,433  | 11,987         | -                  | -  | 15,000                             | -                                      |
| Mursolar 21, S.L.                                | Group company              | -  | -              | -                  | -  | -                                  | 2,021,899                              |
| Prisma SAS                                       | Group company              | 1,010,259  | -              | -                  | 240,485  | -                                  | -                                      |
| Reparaciones Industriales Zaldibar               | Group company              | 76,539   | 55             | -                  | -  | -                                  | -                                      |
| Sideacero, S.L.                                  | Group company              | -  | -              | 3,334,000          | -  | -                                  | -                                      |
| Smart Industry Consulting and Technologies, S.L. | Group company              | 3,996  | -              | -                  | -  | -                                  | 507                                    |
| Sofedit SAS                                      | Group company              | -  | 1,523          | -                  | 2,352,652  | -                                  | 2,224,282                              |
| Todlem, S.L.                                     | Group company              | 630,421  | -              | -                  | -  | -                                  | -                                      |
| Tuyauto Gestamp Morocco                          | Group company              | 125,488  | -              | -                  | -  | -                                  | -                                      |
| <b>Total</b>                                     |                            | <b>122,200,530</b>                                   | <b>738,167</b> | <b>103,334,000</b> | <b>55,497,667</b>  | <b>8,410,453</b>                   | <b>44,977,057</b>                      |

(\*) In addition, in 2022, this detail includes financial expenses reflected under the heading “Change in fair value of financial instruments”.

# GESTAMP AUTOMOCIÓN, S.A.

## Notes to the financial statements for the year ended December 31, 2023

2022

|   | Nature of the relationship  | Interest and dividend income (operating)<br>(Note 16.1) |             |           | Revenues from Brand Exploitation and Commercial and Corporate Services | Rental and other income            | Intragroup current accounts and others |
|---|-----------------------------|---|-------------|-----------|--|------------------------------------|--|
|   |                             | Intragroup Loans and Current Accounts                   | Other items | Dividends | Revenue (Note 16.1)  | Other Operating Income (Note 16.1) | Finance Costs (Note 16.5) (*)          |
|   |                             |   |             |           |  |                                    |  |
| Acek Desarrollo y Gestión Industrial, S.L.    | Parent Company of the Group | -   | -           | -         | -  | -                                  | 1,291,056                              |
| Adral Matricería y Puesta a Punto, S.L.       | Group company               | -   | -           | -         | -  | 15,000                             | -                                      |
| Almussafes Mantenimiento de Troqueles, SLU    | Group company               | -   | -           | -         | -  | 15,000                             | -                                      |
| Automated Joining Solutions, S.L.             | Group company               | 9,634   | -           | -         | -  | -                                  | -                                      |
| Autotech Engineering R&D USA Inc.             | Group company               | -   | 40,528      | -         | -  | -                                  | -                                      |
| Autotech Engineering Spain, S.L.              | Group company               | -   | 987         | -         | -  | -                                  | -                                      |
| Beyçelik Gestamp Otomotiv Sanayi              | Group company               | 347,658   | -           | -         | 1,486,480  | -                                  | -                                      |
| Beyçelik Gestamp SASI Otomotive               | Group company               | 485,965   | -           | -         | 744,161  | -                                  | -                                      |
| Beyçelik Gestamp Teknoloji VE                 | Group company               | -   | -           | -         | (1,281)  | -                                  | -                                      |
| Çelik Form Gestamp Otomotive, A.S.            | Group company               | 93,889  | -           | -         | 155,235  | -                                  | -                                      |
| Diede Die Developments, S.L.                  | Group company               | -   | -           | -         | -  | 15,000                             | -                                      |
| Edscha Automotive Hauzenmberg, GMBH           | Group company               | 10,727  | 11,754      | -         | -  | -                                  | 15,547                                 |
| Edscha Automotive Hengersberg, GMBH           | Group company               | 10,138  | 12,325      | -         | -  | -                                  | 27,426                                 |
| Edscha Automotive Michigan                    | Group company               | 313,261   | -           | -         | -  | -                                  | -                                      |
| Edscha Automotive SLP, S.A.P.I de C.V.        | Group company               | 1,267,306   | -           | -         | -  | -                                  | -                                      |
| Edscha Burgos SA                              | Group company               | -   | 84          | -         | -  | -                                  | -                                      |
| Edscha Engineering, GmbH                      | Group company               | 70,398  | 3,148       | -         | -  | -                                  | -                                      |
| Edscha Hauzenberg Real Estate, Gmb            | Group company               | -   | -           | -         | -  | -                                  | 2,528                                  |
| Edscha Hengersberg Real Estate, Gmb           | Group company               | -   | -           | -         | -  | -                                  | 6,273                                  |
| Edscha Holding GMBH                           | Group company               | 6,372,340   | 1,244       | -         | -  | -                                  | (16)                                   |
| Edscha Kunshan, Co. Ltd.                      | Group company               | 259,556   | -           | -         | -  | -                                  | -                                      |
| Edscha Santander SA                           | Group company               | -   | 5,878       | -         | -  | -                                  | -                                      |
| Edscha Velky Meder, S.R.O.                    | Group company               | 149,722   | -           | -         | -  | -                                  | -                                      |
| Etem Gestamp Aluminium Extrusions, S.A.       | Group company               | 76,042  | -           | -         | -  | -                                  | -                                      |
| Gestamp 2008, S.L                             | Group company               | -   | -           | -         | -  | -                                  | 319,669                                |
| Gestamp 2017, S.L.U.                          | Group company               | 2   | -           | -         | -  | -                                  | -                                      |
| Gestamp Abrera, S.A.                          | Group company               | 648,889   | 13,865      | -         | 308,673  | 15,000                             | -                                      |
| Gestamp Aguascalientes, S.A. de C.V.          | Group company               | 42,716  | -           | -         | -  | -                                  | -                                      |
| Gestamp Aragón, S.A.                          | Group company               | 425,833   | 421         | -         | 373,766  | 15,000                             | -                                      |
| Gestamp Auto Components (Chongqing) Co.       | Group company               | -   | -           | -         | 115,131  | -                                  | -                                      |
| Gestamp Auto Components (Dongguan) Co. , Ltd. | Group company               | -   | -           | -         | 416,357  | -                                  | -                                      |
| Gestamp Auto Components KunshanCo., Ltd.      | Group company               | -   | -           | -         | 1,506,504  | -                                  | -                                      |
| Gestamp AutoComponets (Shenyang) Co., Ltd.    | Group company               | -   | -           | -         | 700,424  | -                                  | -                                      |
| Gestamp Automotive Chennai Private Ltd.       | Group company               | -   | -           | -         | 48,400   | -                                  | -                                      |
| Gestamp Autotech Japan, LTD.                  | Group company               | 25,000  | -           | -         | -  | -                                  | -                                      |
| Gestamp Aveiro, Lda.                          | Group company               | -   | 20,806      | -         | 85,549   | -                                  | -                                      |
| Gestamp Baires, S.A.                          | Group company               | -   | (7)         | -         | 1,285,616  | -                                  | -                                      |
| Gestamp Beyçelik Romania, SRL                 | Group company               | 1,039,766   | -           | -         | -  | -                                  | -                                      |
| Gestamp Bizkaia, S.A.                         | Group company               | -   | 7,879       | -         | -  | 15,000                             | -                                      |
| Gestamp Brasil Ind Aut SA                     | Group company               | -   | -           | -         | 2,656,490  | -                                  | -                                      |
| Gestamp Cerveira, Lda.                        | Group company               | 1,330,996   | 559         | -         | 21,419   | -                                  | -                                      |
| Gestamp Chattanooqa II, LLC.                  | Group company               | 250,013   | -           | -         | 530,678  | -                                  | -                                      |
| Gestamp Chattanooqa, LLC                      | Group company               | 600,995   | -           | -         | 1,153,819  | -                                  | -                                      |
| Gestamp Córdoba, S.A.                         | Group company               | (29)  | (3)         | -         | -  | -                                  | -                                      |
| Gestamp ESMAR, S.A.                           | Group company               | -   | 1,355       | -         | 200,514  | 15,000                             | -                                      |
| Gestamp Etem Automotive Bulgaria, S.A.        | Group company               | 129,271   | -           | -         | -  | -                                  | -                                      |
| Gestamp Funding Luxembourg, S.A.              | Group company               | 13,443  | -           | -         | -  | -                                  | -                                      |
| Gestamp Global Tooling SL                     | Group company               | 2,212,527   | -           | -         | -  | -                                  | -                                      |
| Gestamp Griwe Haynrode GmbH                   | Group company               | -   | -           | -         | 618,028  | -                                  | -                                      |
| Gestamp Griwe Westerburg GmbH                 | Group company               | 3,039,685   | -           | -         | 552,122  | -                                  | -                                      |
| Gestamp Hard Tech AB                          | Group company               | 439,622   | -           | -         | 86,897   | -                                  | -                                      |
| Gestamp Holding Argentina, S.L.               | Group company               | 63,039  | -           | -         | -  | -                                  | -                                      |
| Gestamp Holding China AB                      | Group company               | 3,504   | -           | -         | -  | -                                  | -                                      |
| Gestamp Holding Mexico, S.L.                  | Group company               | 57,427  | -           | -         | -  | -                                  | -                                      |
| Gestamp Holding Rusia, S.L.                   | Group company               | 1,640   | -           | -         | -  | -                                  | -                                      |
| Gestamp Hotstamping Japan, KK                 | Group company               | -   | -           | -         | 8,270  | -                                  | -                                      |
| Gestamp Hungaria, Kft                         | Group company               | 1,459,883   | -           | -         | 513,818  | -                                  | -                                      |
| Gestamp Ingenieros Europa Sur, S.L.           | Group company               | -   | -           | -         | -  | 15,000                             | -                                      |
| Gestamp Kartek Corporation, Ltd.              | Group company               | -   | -           | -         | 239,757  | -                                  | -                                      |
| Gestamp Levante, S.A.                         | Group company               | 433,078   | -           | -         | 53,063   | 15,000                             | -                                      |
| Gestamp Linares, S.A.                         | Group company               | 360,865   | 14          | -         | 72,006   | 15,000                             | -                                      |
| Gestamp Louny, S.r.o.                         | Group company               | 2,401,249   | (3,841)     | -         | 890,091  | -                                  | -                                      |
| Gestamp Manufacturing Autochasis, S.L.        | Group company               | -   | 1,204       | -         | 316,050  | 15,000                             | -                                      |
| Gestamp Mason LLC                             | Group company               | 548,480   | -           | -         | 1,227,888  | -                                  | -                                      |
| Gestamp Alabama, Llc                          | Group company               | 421,457   | -           | -         | 1,678,552  | -                                  | -                                      |
| Gestamp Metal Forming (Wuhan) LTD.            | Group company               | -   | -           | -         | 313,647  | -                                  | -                                      |
| Gestamp Metalbages, S.A.                      | Group company               | 3,233,522   | 16,399      | -         | 342,761  | 15,000                             | -                                      |
| Gestamp Navarra SA                            | Group company               | 697,707   | 15,805      | -         | 1,135,844  | 15,000                             | -                                      |
| Gestamp Nitra S.R.O.                          | Group company               | 307,359   | -           | -         | -  | -                                  | -                                      |
| Gestamp North América, Inc.                   | Group company               | -   | 93,858      | -         | -  | -                                  | 54,005,966                             |
| Gestamp North Europe Division Services        | Group company               | 4,723   | 8,767       | -         | -  | 168,411                            | -                                      |
| Gestamp Noury, SAS                            | Group company               | 437,121   | -           | -         | 386,498  | -                                  | -                                      |
| Gestamp Palau, S.A.                           | Group company               | -   | 53,313      | -         | 145,089  | 15,000                             | -                                      |
| Gestamp Palencia, S.A.                        | Group company               | 4,907,542   | 3,357       | -         | 385,567  | 15,000                             | -                                      |
| Gestamp Polska, Sp.z.o.o.                     | Group company               | -   | 21,074      | -         | 513,757  | -                                  | 333,659                                |
| Gestamp Proyectos Automoción 1, S.L           | Group company               | 24  | -           | -         | -  | -                                  | -                                      |
| Gestamp Proyectos Automoción 2, S.L           | Group company               | 7   | -           | -         | -  | -                                  | -                                      |
| Gestamp Proyectos Automoción 3, S.L           | Group company               | 8   | -           | -         | -  | -                                  | -                                      |
| Gestamp Puebla II, S.A. de C.V.               | Group company               | 335,720   | -           | -         | -  | -                                  | -                                      |
| Gestamp Puebla, S.A. de C.V                   | Group company               | 568,453   | 80,237      | -         | -  | -                                  | -                                      |
| Gestamp Pune Automotive Private, Ltd.         | Group company               | -   | -           | -         | 127,891  | -                                  | -                                      |
| Gestamp Ronchamp, SAS                         | Group company               | 18,877  | -           | -         | 262,771  | -                                  | -                                      |
| Gestamp San Luis Potosi SAPI de CV            | Group company               | 183,800   | -           | -         | -  | -                                  | -                                      |
| Gestamp Servicios, S.A.                       | Group company               | 10,588,787  | 3,561       | -         | 15,690,245   | 37,797                             | -                                      |
| Gestamp Severstal Vsevolozhsk LLC.            | Group company               | 447,002   | -           | -         | -  | -                                  | -                                      |
| Gestamp Solblank Barcelona, S.A.              | Group company               | (108,486)   | -           | -         | 40,866   | 15,000                             | -                                      |
| Gestamp Solblank Navarra, S.A.                | Group company               | -   | -           | -         | -  | 15,000                             | -                                      |
| Gestamp Sorocaba Indústria de Autopeças       | Group company               | 8   | -           | -         | 377,177  | -                                  | -                                      |
| Gestamp South Carolina, LLC                   | Group company               | 475,033   | -           | -         | 1,730,911  | -                                  | -                                      |
| Gestamp Sweden, Ab                            | Group company               | 1,566,602   | -           | -         | -  | -                                  | -                                      |
| Gestamp Tallent Ltd.                          | Group company               | 4,620,199   | -           | -         | 2,014,288  | -                                  | -                                      |
| Gestamp Technology Institute, S.L.            | Group company               | 665   | (257)       | -         | -  | -                                  | -                                      |
| Gestamp Toledo, S.A.                          | Group company               | -   | 5,811       | -         | 211,339  | 15,000                             | -                                      |
| Gestamp Toluca, S.A. de C.V.                  | Group company               | 103,606   | -           | -         | -  | -                                  | -                                      |
| Gestamp Tooling Erandio, S.L.                 | Group company               | 250,774   | -           | -         | -  | -                                  | -                                      |
| Gestamp Try Out Services, S.L.                | Group company               | 106,137   | -           | -         | -  | -                                  | -                                      |
| Gestamp Umformtechnik GMBH                    | Group company               | 82  | 65,740      | -         | 2,899,976  | -                                  | -                                      |
| Gestamp Vendas Novas Unip. Lda.               | Group company               | -   | -           | -         | 268,095  | -                                  | -                                      |
| Gestamp Vigo, S.A.                            | Group company               | 206,117   | 144         | -         | 349,713  | 1,881,975                          | -                                      |

# GESTAMP AUTOMOCIÓN, S.A.

## Notes to the financial statements for the year ended December 31, 2023

|  |               | Interest and dividend income (operating)<br>(Note 16.1) |                |           | Revenues from Brand Exploitation and Commercial and Corporate Services | Rental and other income            | Intragroup current accounts and others |
|--|---------------|---|----------------|-----------|--|------------------------------------|--|
|  |               | Intragroup Loans and Current Accounts                   | Other items    | Dividends | Revenue (Note 16.1)  | Other Operating Income (Note 16.1) | Finance Costs (Note 16.5) (*)          |
| Nature of the relationship                       |               |   |                |           |  |                                    |  |
| Gestamp Washtenaw, LLC                           | Group company | 221,521   | -              | -         | 264,334  | -                                  | -                                      |
| Gestamp West Virginia LLC                        | Group company | 264,679   | -              | -         | 557,120  | -                                  | -                                      |
| Gestamp Wrocław Sp. Z o.o.                       | Group company | 941,093   | 8,086          | -         | 246,644  | -                                  | -                                      |
| Gestión Global Matricería, S.L.                  | Group company | 215,167   | -              | -         | -  | -                                  | -                                      |
| Global Láser Araba, S.L.                         | Group company | -   | 280            | -         | -  | -                                  | -                                      |
| GMF Holding GMBH                                 | Group company | 4,324,196   | -              | -         | -  | -                                  | -                                      |
| Gonvarri Industrial Centro de Servicios, S.L.    | Group company | -   | -              | -         | -  | 3,232,864                          | -                                      |
| Gonvarri Valencia, S.A.                          | Group company | -   | -              | -         | -  | 1,220,513                          | -                                      |
| Gonvauto Galicia, S.A.                           | Group company | -   | -              | -         | -  | 379,253                            | -                                      |
| Gonvauto Navarra, S.A.                           | Group company | -   | -              | -         | -  | 141,072                            | -                                      |
| Gonvauto, S.A.                                   | Group company | -   | -              | -         | -  | 747,938                            | -                                      |
| Ingeniería Global Metalbages, S.A.               | Group company | -   | -              | -         | -  | 15,000                             | -                                      |
| Inmobiliaria Acek SL                             | Group company | -   | 144            | -         | -  | -                                  | -                                      |
| Loire SA Franco Española                         | Group company | 911,535   | 16,864         | -         | -  | 15,000                             | -                                      |
| Matricería Deusto, S.L.                          | Group company | 196,018   | -              | -         | -  | 7,500                              | -                                      |
| Orilla Asset Management, S.L.                    | Group company | -   | -              | -         | -  | 181                                | -                                      |
| Prisma SAS                                       | Group company | 449,215   | -              | -         | 199,069  | -                                  | -                                      |
| Reparaciones Industriales Zaldibar               | Group company | 53,596  | 277            | -         | -  | -                                  | -                                      |
| Smart Industry Consulting and Technologies, S.L. | Group company | 11  | -              | -         | -  | -                                  | -                                      |
| Sofedit SAS                                      | Group company | -   | 1,550          | -         | 1,891,030  | -                                  | -                                      |
| Todlem, S.L.                                     | Group company | 222,056   | -              | -         | -  | -                                  | -                                      |
| Tuyauto Gestamp Morocco                          | Group company | 122,571   | -              | -         | -  | -                                  | -                                      |
| <b>Total</b>                                     |               | <b>62,289,034</b>                                       | <b>513,210</b> | <b>-</b>  | <b>48,399,109</b>  | <b>8,117,504</b>                   | <b>56,002,108</b>                      |

(\*) In addition, this detail includes financial expenses reflected under the heading “Change in fair value of financial instruments”.

## GESTAMP AUTOMOCIÓN, S.A.

### Notes to the financial statements for the year ended December 31, 2023

Details of balances held with related parties are as follows in 2023 and 2022:

#### 2023

|  | Nature of the relationship  | Current Account Intragroup |                            | Non-current credits (Note 9) | Loans and other                 |                        | Non-current borrowings (Note 19.4) | Interest and Other Receivables (Note 19.3) (a) | Other payables (b) |
|--|-----------------------------|----------------------------|----------------------------|------------------------------|---------------------------------|------------------------|------------------------------------|--|--------------------|
|  |                             | Credits (Note 9)           | Borrowings (Note 19.3) (b) |                              | Current credits (Note 19.3) (a) | Current borrowings (b) |                                    |  |                    |
| Acek Desarrollo y Gestión Industrial, S.L.       | Parent Company of the Group | 500,000                    | -                          | -                            | -                               | 2,406,186              | 16,404,267                         | -  | -                  |
| Adral Matricería y Puesta a Punto, S.L.          | Group company               | -                          | 20,864,951                 | -                            | -                               | 756,746                | -                                  | -  | -                  |
| Anhui Edscha Auto Parts Co., L                   | Group company               | -                          | -                          | -                            | -                               | -                      | -                                  | 680,908  | -                  |
| Automated Joining Solutions, S.L.                | Group company               | 789,187                    | 16,107                     | -                            | -                               | -                      | -                                  | 27,296   | -                  |
| Autotech Engineering AIE                         | Group company               | -                          | 7,253,000                  | -                            | -                               | -                      | -                                  | -  | -                  |
| Autotech Engineering Deut. MBG                   | Group company               | -                          | -                          | -                            | -                               | 232,277                | -                                  | -  | -                  |
| Autotech Engineering France SAS                  | Group company               | -                          | 946,645                    | -                            | -                               | 30,798                 | -                                  | -  | -                  |
| Autotech Engineering R&D UK Limited              | Group company               | -                          | 11,945,499                 | -                            | -                               | 391,658                | -                                  | -  | -                  |
| Autotech Engineering USA Inc.                    | Group company               | -                          | -                          | -                            | -                               | -                      | -                                  | 7,905  | -                  |
| Autotech Engineering Spain, S.L                  | Group company               | -                          | 8,069,101                  | -                            | -                               | 154,607                | -                                  | 750  | -                  |
| Autotech Engineering, S.L                        | Group company               | -                          | 31,100,247                 | -                            | -                               | 1,281,058              | -                                  | -  | -                  |
| Beyçelik Gestamp Otomotive Sanayi                | Group company               | -                          | -                          | 5,000,000                    | 10,725,000                      | -                      | -                                  | 283,130  | -                  |
| Beyçelik Gestamp Sasi Otomotiv                   | Group company               | -                          | -                          | 13,000,000                   | 2,500,000                       | -                      | -                                  | 573,324  | 69,680             |
| Çelik form Gestamp Otomotiv, A.S.                | Group company               | -                          | -                          | 2,500,000                    | -                               | -                      | -                                  | 41,056   | -                  |
| Diede Die Developments, S.L.                     | Group company               | -                          | 5,507,206                  | -                            | -                               | 191,005                | -                                  | -  | -                  |
| Edscha Automotive Components (Kunshan), Co. LTD. | Group company               | -                          | -                          | -                            | 8,000,000                       | -                      | -                                  | 244,044  | -                  |
| Edscha Automotive Hauzenberg, GmbH               | Group company               | -                          | -                          | -                            | -                               | -                      | -                                  | -  | -                  |
| Edscha Automotive Hengersberg GmbH               | Group company               | -                          | -                          | -                            | -                               | 27,426                 | -                                  | -  | -                  |
| Edscha Automotive Michigan                       | Group company               | 276                        | 6,946,871                  | -                            | 18,259,846                      | -                      | -                                  | 5,377,129                                      | -                  |
| Edscha Automotive SLP, S.A.P.I de C.V.           | Group company               | -                          | 8,457,539                  | 24,626,779                   | -                               | -                      | -                                  | 2,500,444                                      | -                  |
| Edscha Burgos, S.A.                              | Group company               | -                          | 1,661,300                  | -                            | -                               | -                      | -                                  | 1,675  | -                  |
| Edscha Engineering, GmbH                         | Group company               | 7,429,122                  | -                          | -                            | -                               | -                      | -                                  | 347,459  | -                  |
| Edscha Hauzenberg Real Estate                    | Group company               | -                          | -                          | -                            | -                               | 2,528                  | -                                  | -  | -                  |
| Edscha Hengersberg Real Estate                   | Group company               | -                          | -                          | -                            | -                               | 6,273                  | -                                  | -  | -                  |
| Edscha Holding GMBH                              | Group company               | 197,607,612                | -                          | 95,454,248                   | 38,048,204                      | -                      | -                                  | 12,800,470                                     | -                  |
| Edscha Kunshan CO, Ltd.                          | Group company               | -                          | -                          | -                            | -                               | -                      | -                                  | -  | -                  |
| Edscha Santander, S.A.                           | Group company               | 4,095,981                  | 4,641,617                  | -                            | -                               | -                      | -                                  | 1,211  | -                  |
| Edscha Velky Meder, S.R.O.                       | Group company               | -                          | -                          | 5,500,000                    | -                               | -                      | -                                  | 238,944  | -                  |

# GESTAMP AUTOMOCIÓN, S.A.

## Notes to the financial statements for the year ended December 31, 2023

|   |         |           | Current Account<br>Intragroup |                  | Non-current credits<br>(Note 9) | Loans and other                    |                        | Non-current<br>borrowings<br>(Note 19.4) | Interest and Other<br>Receivables (Note 19.3) |                    |
|---|---------|-----------|-------------------------------|------------------|---------------------------------|------------------------------------|------------------------|--|---|--------------------|
|   |         |           | Nature of the<br>relationship | Credits (Note 9) |                                 | Current credits<br>(Note 19.3) (a) | Current borrowings (b) |  | (a)   | Other payables (b) |
| Etem                                    | Gestamp | Aluminium | Group company                 | -                | -                               | 5,000,000                          | -                      | -  | 177,764                                       | -                  |
| Extrusions, S.A.                        |         |           |                               |                  |                                 |                                    |                        |  |   |                    |
| Gestamp 2008, S.L.                      |         |           | Group company                 | -                | -                               | -                                  | 7,855,378              | -  | -   | -                  |
| Gestamp 2017, S.L.U                     |         |           | Group company                 | 600              | -                               | -                                  | -                      | -  | 23  | -                  |
| Gestamp Abrera, S.A.                    |         |           | Group company                 | -                | -                               | 20,000,000                         | -                      | -  | 525,600                                       | -                  |
| Gestamp Aguas Calientes, SA de CV       |         |           | Group company                 | 3,370,726        | 3,987,900                       | -                                  | -                      | -  | 219,278                                       | -                  |
| Gestamp Aragón SA                       |         |           | Group company                 | -                | -                               | -                                  | -                      | -  | 2,543,557                                     | -                  |
| Gestamp Auto Tech Japan Co., Ltd.       |         |           | Group company                 | -                | -                               | 2,500,000                          | -                      | -  | 228,081                                       | -                  |
| Gestamp Autocomponents Kunshan Co. LTD. |         |           | Group company                 | -                | -                               | -                                  | -                      | -  | -   | -                  |
| Gestamp Automotive Vitoria, S.L.        |         |           | Group company                 | 9,891,919        | -                               | -                                  | -                      | -  | -   | -                  |
| Gestamp Aveiro, Lda.                    |         |           | Group company                 | -                | -                               | -                                  | -                      | -  | 1,823   | -                  |
| Gestamp Baires, S.A.                    |         |           | Group company                 | 5                | -                               | -                                  | -                      | -  | -   | -                  |
| Gestamp Beycelik Romania, SRL.          |         |           | Group company                 | -                | -                               | 40,546,166                         | -                      | -  | 1,006,271                                     | -                  |
| Gestamp Bizkaia, S.A.                   |         |           | Group company                 | -                | 429,626,867                     | -                                  | -                      | 12,537,431                               | -   | -                  |
| Gestamp Cerveira, Lda.                  |         |           | Group company                 | -                | -                               | 40,537,632                         | -                      | -  | 11,718,659                                    | -                  |
| Gestamp Chattanooga II, LLC.            |         |           | Group company                 | 5,913,906        | 18,635,299                      | -                                  | -                      | -  | 456,182                                       | -                  |
| Gestamp Chattanooga LLC                 |         |           | Group company                 | 10,357,252       | 44,095,253                      | -                                  | -                      | 18,347                                   | 1,080,355                                     | -                  |
| Gestamp Córdoba, S.A.                   |         |           | Group company                 | 1,024            | -                               | -                                  | -                      | -  | -   | -                  |
| Gestamp Etem Automotive Bulgaria, S.A.  |         |           | Group company                 | -                | -                               | 8,500,000                          | -                      | -  | 374,396                                       | -                  |
| Gestamp Finance Slovakia, S.r.o.        |         |           | Group company                 | -                | -                               | -                                  | -                      | -  | -   | -                  |
| Gestamp Funding Luxembourg, S.A.        |         |           | Group company                 | -                | -                               | -                                  | -                      | -  | -   | -                  |
| Gestamp Global Tooling, S.L.            |         |           | Group company                 | 141,420,779      | 556,418                         | -                                  | -                      | 1,751                                    | 6,107,369                                     | 74,471             |
| Gestión Global Matriceria, S.L.         |         |           | Group company                 | 2,397,772        | -                               | 21,400,000                         | 2,451,000              | -  | 829,373                                       | -                  |
| Gestamp Griwe Westerborg GmbH           |         |           | Group company                 | 17,150,485       | 2,151,863                       | 105,975,405                        | 3,585,000              | -  | 5,325,171                                     | -                  |
| Gestamp Griwe Haynrode GmbH             |         |           | Group company                 | -                | 2,362,453                       | -                                  | -                      | -  | -   | -                  |
| Gestamp Hard Tech AB                    |         |           | Group company                 | 8,369,929        | -                               | -                                  | 7,330,381              | -  | 759,132                                       | -                  |
| Gestamp Holding Argentina, S.L.         |         |           | Group company                 | 4,920,286        | -                               | -                                  | -                      | -  | 181,808                                       | -                  |
| Gestamp Holding China, AB               |         |           | Group company                 | 236,165          | -                               | -                                  | -                      | -  | 10,910  | -                  |
| Gestamp Holding México, S.L.            |         |           | Group company                 | -                | 172,983,539                     | -                                  | -                      | 208,988                                  | -   | -                  |
| Gestamp Holding Rusia, S.L.             |         |           | Group company                 | 109,922          | -                               | -                                  | -                      | -  | 4,144   | -                  |
| Gestamp Hungaria Kft                    |         |           | Group company                 | 773,297          | 2,405,947                       | -                                  | 23,503,397             | 290,812                                  | 569,810                                       | -                  |
| Gestamp Hot Stamping Japan, Co. LTD.    |         |           | Group company                 | -                | -                               | -                                  | 23,000,000             | -  | 436,042                                       | -                  |
| Gestamp Levante, S.A.                   |         |           | Group company                 | -                | -                               | 10,678,631                         | -                      | -  | 1,659,702                                     | -                  |

## GESTAMP AUTOMOCIÓN, S.A.

### Notes to the financial statements for the year ended December 31, 2023

|   | Nature of the relationship | Current Account Intragroup |                            | Loans and other              |                                 |                        |                                    | Interest and Other Receivables (Note 19.3) (a) | Other payables (b) |
|---|----------------------------|----------------------------|----------------------------|------------------------------|---------------------------------|------------------------|------------------------------------|--|--------------------|
|   |                            | Credits (Note 9)           | Borrowings (Note 19.3) (b) | Non-current credits (Note 9) | Current credits (Note 19.3) (a) | Current borrowings (b) | Non-current borrowings (Note 19.4) |  |                    |
| Gestamp Linares, S.A.                   | Group company              | -                          | 8,003,798                  | 8,374,626                    | -                               | 196,810                | -                                  | 1,611,195                                      | -                  |
| Gestamp Louny, S.r.o.                   | Group company              | 61,636,280                 | 16,146,181                 | 31,634,000                   | -                               | -                      | -                                  | 5,574,643                                      | -                  |
| Gestamp Mason LLC                       | Group company              | 13,158,655                 | 26,099,150                 | -                            | -                               | -                      | -                                  | 1,007,532                                      | -                  |
| Gestamp Alabama, LLC                    | Group company              | 11,853,348                 | 35,363,324                 | -                            | -                               | -                      | -                                  | 325,577  | -                  |
| Gestamp Metalbages, S.A.                | Group company              | -                          | 61,570,735                 | -                            | 65,000,000                      | 934,761                | -                                  | 7,293,012                                      | -                  |
| Gestamp Navarra, S.A.                   | Group company              | -                          | -                          | 17,203,720                   | -                               | -                      | -                                  | 2,666,634                                      | -                  |
| Gestamp Nitra, SRO                      | Group company              | -                          | 28,497,019                 | -                            | -                               | -                      | -                                  | 207,687  | -                  |
| Gestamp North America, Inc.             | Group company              | 105,618,782                | 2,376,794                  | -                            | -                               | 1,288,932              | -                                  | 14,034   | -                  |
| Gestamp North Europe SL                 | Group company              | 5,038,004                  | -                          | -                            | -                               | -                      | 23,936                             | 111,312  | 66,205             |
| Gestamp Noury, S.A.S.                   | Group company              | 26,245,002                 | 280,483                    | -                            | -                               | -                      | -                                  | 1,185,471                                      | 18,714             |
| Gestamp Palau, S.A.                     | Group company              | -                          | -                          | -                            | -                               | -                      | -                                  | 7,746  | -                  |
| Gestamp Palencia, S.A.                  | Group company              | 3,290,343                  | 103,685,787                | 139,698,078                  | -                               | 2,630,209              | -                                  | 8,823,161                                      | -                  |
| Gestamp Polska, Sp.z.o.o.               | Group company              | -                          | 1,825,195                  | -                            | -                               | 127,793,026            | -                                  | 7,196  | -                  |
| Gestamp Proyectos Automoción 1, S.L.    | Group company              | 2,190                      | -                          | -                            | -                               | -                      | -                                  | 83   | -                  |
| Gestamp Proyectos Automoción 2, S.L.    | Group company              | 600                        | -                          | -                            | -                               | -                      | -                                  | 23   | -                  |
| Gestamp Proyectos Automoción 3, S.L.    | Group company              | 626                        | -                          | -                            | -                               | -                      | -                                  | 24   | -                  |
| Gestamp Puebla II, SA de CV             | Group company              | 21,785,834                 | 21,542,538                 | -                            | -                               | -                      | -                                  | 1,389,900                                      | -                  |
| Gestamp Puebla, SA de CV                | Group company              | 30,336,412                 | 19,783,583                 | -                            | -                               | -                      | -                                  | 1,957,523                                      | -                  |
| Gestamp Ronchamp, S.A.S.                | Group company              | 1,574,469                  | 1,702,907                  | -                            | -                               | -                      | -                                  | 140,093  | -                  |
| Gestamp San Luis Potosi SAPI de CV      | Group company              | 1,220,100                  | 8,873,875                  | -                            | -                               | -                      | -                                  | 132,937  | -                  |
| Gestamp Servicios, S.A.                 | Group company              | 452,648,661                | 110,482,300                | 53,569,488                   | -                               | 1,410                  | -                                  | 18,119,386                                     | 3,441,980          |
| Gestamp Severstal Vsevolozhsk LLC.      | Group company              | -                          | -                          | -                            | 13,777,456                      | -                      | -                                  | 1,438,722                                      | -                  |
| Gestamp Solblank Barcelona, S.A.        | Group company              | -                          | -                          | -                            | -                               | -                      | -                                  | 1,783  | -                  |
| Gestamp Sorocaba Industria de Autopeças | Group company              | 333                        | -                          | -                            | -                               | -                      | -                                  | 19   | -                  |
| Gestamp South Carolina, LLC             | Group company              | 5                          | 26,965,502                 | -                            | -                               | -                      | -                                  | 244,344  | -                  |
| Gestamp Sweden, AB.                     | Group company              | 100,699,698                | -                          | -                            | 51,140,179                      | -                      | -                                  | 6,450,523                                      | -                  |
| Gestamp Tallent, Ltd.                   | Group company              | 6,929,223                  | -                          | 190,389,187                  | 17,395,962                      | -                      | -                                  | 7,517,115                                      | -                  |
| Gestamp Tech SL                         | Group company              | -                          | 2,126                      | -                            | -                               | 87                     | -                                  | -  | -                  |
| Gestamp Technology Institute, S.L.      | Group company              | -                          | 748,494                    | -                            | -                               | 24,288                 | -                                  | -  | -                  |
| Gestamp Toledo, S.A.                    | Group company              | -                          | 27,987,781                 | -                            | -                               | 475,450                | -                                  | -  | -                  |
| Gestamp Toluca, S.A. de C.V.            | Group company              | 9,339,276                  | 5,110,134                  | -                            | -                               | -                      | -                                  | 556,630  | -                  |
| Gestamp Tool Hardening SL               | Group company              | 2,454                      | 1,679,952                  | -                            | -                               | -                      | -                                  | -  | -                  |

## GESTAMP AUTOMOCIÓN, S.A.

### Notes to the financial statements for the year ended December 31, 2023

|  | Nature of the relationship | Current Account Intragroup |                            | Non-current credits (Note 9) | Loans and other                 |                        | Non-current borrowings (Note 19.4) | Interest and Other Receivables (Note 19.3) (a) | Other payables (b) |
|--|----------------------------|----------------------------|----------------------------|------------------------------|---------------------------------|------------------------|------------------------------------|--|--------------------|
|  |                            | Credits (Note 9)           | Borrowings (Note 19.3) (b) |                              | Current credits (Note 19.3) (a) | Current borrowings (b) |                                    |  |                    |
| Gestamp Tooling Erandio, S.L.                    | Group company              | 17,560,547                 | 8,542                      | -                            | -                               | -                      | -                                  | 909,685  | -                  |
| Gestamp Tooling Services, AIE                    | Group company              | -                          | 17,103,181                 | -                            | -                               | 497,362                | -                                  | -  | -                  |
| Gestamp Try Out Services, S.L.                   | Group company              | 3,083,137                  | -                          | -                            | -                               | -                      | -                                  | 272,577  | -                  |
| Gestamp Umformtechnik GMBH                       | Group company              | -                          | 7,908,211                  | -                            | -                               | -                      | -                                  | 481,879  | -                  |
| Gestamp Vendas Novas, Lda.                       | Group company              | -                          | 16,653,823                 | -                            | -                               | 498,562                | -                                  | -  | -                  |
| Gestamp Vigo, S.A.                               | Group company              | -                          | 84,065,532                 | 4,783,381                    | -                               | 2,053,426              | -                                  | 281,651  | -                  |
| Gestamp Washtenaw, LLC                           | Group company              | 1,555,396                  | -                          | -                            | -                               | -                      | -                                  | 208,987  | -                  |
| Gestamp West Virginia, LLC                       | Group company              | 19,025,038                 | 15,881,329                 | -                            | -                               | -                      | -                                  | 1,267,677                                      | -                  |
| Gestamp Wrocław SP. Z.O.O                        | Group company              | 7,795,119                  | 388,878                    | -                            | 20,500,000                      | -                      | -                                  | 945,563  | -                  |
| GGM Puebla S.A. de C.V.                          | Group company              | -                          | 20,184                     | -                            | -                               | -                      | -                                  | -  | -                  |
| Global Láser Araba, S.L.                         | Group company              | -                          | 357,632                    | -                            | -                               | -                      | -                                  | 162,526  | -                  |
| GMF Holding GMBH                                 | Group company              | 124,691,734                | -                          | -                            | 124,055,708                     | -                      | -                                  | 9,912,656                                      | -                  |
| Ingeniería y Construcción de Matrices, S.A.      | Group company              | 5,139,533                  | -                          | -                            | -                               | -                      | -                                  | 54,456   | -                  |
| IxCxT, S.A.                                      | Group company              | 282,413                    | -                          | -                            | -                               | -                      | -                                  | 11,107   | -                  |
| Inmobiliaria Acek, S.L.                          | Empresa del Grupo Acek     | -                          | -                          | -                            | -                               | -                      | 269,534                            | -  | -                  |
| Kunshan Gestool Tooling Manufacturing, Co. Ltd.  | Group company              | -                          | -                          | -                            | -                               | -                      | -                                  | 45,494   | -                  |
| Loire SA Franco Española                         | Group company              | 70,019,898                 | 1,403,251                  | 132,689                      | -                               | -                      | -                                  | 3,490,643                                      | -                  |
| Mursolar 21, S.L.                                | Group company              | -                          | 56,063,764                 | -                            | -                               | 1,637,738              | -                                  | -  | -                  |
| Prisma SAS                                       | Group company              | 19,323,195                 | 7,326,491                  | -                            | -                               | -                      | -                                  | 1,010,259                                      | -                  |
| Reparaciones Industriales Zaldibar               | Group company              | 1,212,682                  | 59,794                     | -                            | -                               | -                      | -                                  | 76,539   | -                  |
| Smart Industry Consulting and Technologies, S.L. | Group company              | -                          | 164,874                    | -                            | -                               | 507                    | -                                  | -  | -                  |
| Sofedit SAS                                      | Group company              | -                          | 111,128,046                | -                            | -                               | 2,224,282              | -                                  | -  | -                  |
| Todlem, S.L.                                     | Group company              | 13,487,796                 | -                          | -                            | -                               | -                      | -                                  | 510,641  | -                  |
| Tuyauto Gestamp Morocco                          | Group company              | -                          | -                          | 10,000,000                   | 4,589,240                       | -                      | -                                  | 397,879  | -                  |
| <b>Total</b>                                     |                            | <b>1,549,893,028</b>       | <b>1,611,476,812</b>       | <b>821,004,030</b>           | <b>487,361,373</b>              | <b>166,650,119</b>     | <b>16,697,737</b>                  | <b>144,165,719</b>                             | <b>3,671,050</b>   |

(a) Investments in Group companies and associates. Loans to companies

(b) Current payables to Group companies and associates

At December 31, 2023, in addition to the balance of current account receivables from Group companies, the heading “other financial assets” included the dividend receivable from Gestamp Servicios, S.A., amounting to 100 million euros.



# GESTAMP AUTOMOCIÓN, S.A.

## Notes to the financial statements for the year ended December 31, 2023

2022

| Nature of the relationship                 | Intragroup Current Account |                            | Loans and other              |                                 |                        |                                    | Interest and Other Receivables (Note 19.3) (a) | Other payables (b) |
|--|----------------------------|----------------------------|------------------------------|---------------------------------|------------------------|------------------------------------|--|--------------------|
|  | Credits (Note 9)           | Borrowings (Note 19.3) (b) | Non-current credits (Note 9) | Current credits (Note 19.3) (a) | Current borrowings (b) | Non-current borrowings (Note 19.4) |  |                    |
| Acek Desarrollo y Gestión Industrial, S.L. | -                          | -                          | -                            | -                               | 2,382,736              | 17,929,017                         | -  | -                  |
| Adral Matricería y Puesta a Punto, S.L.    | -                          | 21,715,012                 | -                            | -                               | -                      | -                                  | -  | -                  |
| Anhui Edscha Auto Parts Co., L             | -                          | -                          | -                            | -                               | -                      | -                                  | 680,908  | -                  |
| Automated Joining Solutions, S.L.          | 691,372                    | -                          | -                            | -                               | -                      | -                                  | 7,804  | -                  |
| Autotech Engineering AIE                   | -                          | 6,753,000                  | -                            | -                               | -                      | -                                  | -  | -                  |
| Autotech Engineering France SAS            | -                          | 912,313                    | -                            | -                               | -                      | -                                  | -  | -                  |
| Autotech Engineering R&D UK Limited        | -                          | 10,180,606                 | -                            | -                               | 2,455                  | -                                  | -  | -                  |
| Autotech Engineering USA Inc.              | -                          | -                          | -                            | -                               | -                      | -                                  | 8,153  | -                  |
| Autotech Engineering Spain, S.L            | -                          | 3,510,757                  | -                            | -                               | -                      | -                                  | -  | -                  |
| Autotech Engineering, S.L                  | -                          | 29,441,106                 | -                            | -                               | -                      | -                                  | -  | -                  |
| Beycelik Gestamp Otomotive Sanayi          | -                          | -                          | 5,000,000                    | 17,000,000                      | -                      | -                                  | 104,109  | -                  |
| Beycelik Gestamp Sasi Otomotiv             | -                          | -                          | 13,000,000                   | 3,000,000                       | -                      | -                                  | 105,508  | 69,681             |
| Çelik form Gestamp Otomotiv, A.S.          | -                          | -                          | 2,500,000                    | -                               | -                      | -                                  | 18,056   | -                  |
| Diede Die Developments, S.L.               | -                          | 5,049,966                  | -                            | -                               | -                      | -                                  | -  | -                  |
| Edscha Automotive Hauzenberg, GmbH         | -                          | -                          | -                            | -                               | 15,547                 | -                                  | -  | -                  |
| Edscha Automotive Hengersberg GmbH         | -                          | -                          | -                            | -                               | 27,426                 | -                                  | -  | -                  |
| Edscha Automotive Michigan                 | 301                        | 5,066,901                  | -                            | 22,188,503                      | -                      | -                                  | 346,844  | -                  |
| Edscha Automotive SLP, S.A.P.I de C.V.     | -                          | 8,654,230                  | 14,946,239                   | 9,102,900                       | -                      | -                                  | 1,164,100                                      | -                  |
| Edscha Burgos, S.A.                        | -                          | 604,282                    | -                            | -                               | -                      | -                                  | -  | -                  |
| Edscha Engineering, GmbH                   | 7,429,122                  | -                          | -                            | -                               | -                      | -                                  | 70,399   | -                  |
| Edscha Hauzenberg Real Estate              | -                          | -                          | -                            | -                               | 2,528                  | -                                  | -  | -                  |
| Edscha Hengersberg Real Estate             | -                          | -                          | -                            | -                               | 6,273                  | -                                  | -  | -                  |
| Edscha Holding GMBH                        | 205,372,572                | -                          | 95,454,248                   | 38,720,117                      | -                      | -                                  | 5,679,795                                      | -                  |
| Edscha Kunshan CO, Ltd.                    | -                          | -                          | -                            | 8,000,000                       | -                      | -                                  | 233,600  | -                  |
| Edscha Santander, S.A.                     | 4,095,981                  | 746,800                    | -                            | -                               | -                      | -                                  | 1,336  | -                  |
| Edscha Velky Meder, S.R.O.                 | -                          | -                          | 5,500,000                    | -                               | -                      | -                                  | 149,722  | -                  |
| Etem Gestamp Aluminium Extrusions, S.A.    | -                          | -                          | -                            | 5,000,000                       | -                      | -                                  | 89,583   | -                  |
| Gestamp 2008, S.L.                         | -                          | -                          | -                            | -                               | 7,677,511              | -                                  | -  | -                  |
| Gestamp 2017, S.L.U                        | 600                        | -                          | -                            | -                               | -                      | -                                  | 2  | -                  |
| Gestamp Abrera, S.A.                       | -                          | -                          | -                            | 20,000,000                      | -                      | -                                  | -  | -                  |
| Gestamp Aguas Calientes, SA de CV          | 1,743,846                  | -                          | -                            | -                               | -                      | -                                  | 10,174   | -                  |
| Gestamp Aragón SA                          | -                          | -                          | -                            | 14,000,000                      | -                      | -                                  | 2,405,112                                      | -                  |
| Gestamp Auto Tech Japan Co., Ltd.          | -                          | -                          | -                            | 2,500,000                       | -                      | -                                  | 123,889  | -                  |
| Gestamp Autocomponents Kunshan Co. LTD.    | -                          | -                          | -                            | -                               | -                      | -                                  | 275,556  | -                  |
| Gestamp Aveiro, Lda.                       | -                          | -                          | -                            | -                               | -                      | -                                  | 1,823  | -                  |
| Gestamp Baires, S.A.                       | -                          | -                          | -                            | -                               | -                      | -                                  | 80,264   | -                  |
| Gestamp Beycelik Romania, SRL.             | -                          | -                          | 25,626,658                   | -                               | -                      | -                                  | 264,809  | -                  |
| Gestamp Bizkaia, S.A.                      | -                          | 458,053,493                | -                            | -                               | -                      | -                                  | 2,347  | -                  |
| Gestamp Cerveira, Lda.                     | -                          | -                          | -                            | 40,537,632                      | -                      | -                                  | 10,459,785                                     | -                  |
| Gestamp Chattanooga II, LLC.               | -                          | 1,541,996                  | -                            | -                               | -                      | -                                  | 63,586   | -                  |
| Gestamp Chattanooga LLC                    | 1,144,426                  | 26,152,373                 | -                            | -                               | 76                     | -                                  | 263,142  | -                  |
| Gestamp Córdoba, S.A.                      | -                          | -                          | -                            | -                               | -                      | -                                  | 350,390  | -                  |
| Gestamp Etem Automotive Bulgaria, S.A.     | -                          | -                          | -                            | 8,500,000                       | -                      | -                                  | 245,125  | -                  |
| Gestamp Finance Slovakia, S.r.o.           | -                          | 107,748,014                | -                            | -                               | -                      | -                                  | -  | -                  |
| Gestamp Funding Luxembourg, S.A.           | 790,749                    | 1,161,296                  | -                            | -                               | -                      | -                                  | 13,443   | -                  |
| Gestamp Global Tooling, S.L.               | 111,879,041                | 8,837,940                  | -                            | -                               | -                      | -                                  | 2,212,526                                      | 173,808            |
| Gestamp Global Matricería, S.L.            | -                          | -                          | -                            | 21,400,000                      | -                      | -                                  | 835,227  | -                  |
| Gestamp Griwe Westerborg GmbH              | 37,044,540                 | -                          | 64,756,942                   | 44,803,463                      | -                      | -                                  | 3,039,874                                      | -                  |
| Gestamp Hard Tech AB                       | 11,429,267                 | -                          | -                            | 7,559,061                       | -                      | -                                  | 437,138  | -                  |
| Gestamp Holding Argentina, S.L.            | 3,638,187                  | -                          | -                            | -                               | -                      | -                                  | 51,062   | -                  |
| Gestamp Holding China, AB                  | 216,357                    | -                          | -                            | -                               | -                      | -                                  | 3,503  | -                  |
| Gestamp Holding México, S.L.               | 4,961,795                  | 2,059,312                  | -                            | -                               | -                      | -                                  | 46,516   | -                  |
| Gestamp Holding Rusia, S.L.                | 107,075                    | -                          | -                            | -                               | -                      | -                                  | 1,328  | -                  |
| Gestamp Hungaria Kft                       | 18,166,068                 | 30,227,924                 | -                            | 20,913,300                      | -                      | -                                  | 499,935  | -                  |
| Gestamp Levante, S.A.                      | -                          | -                          | 10,678,631                   | -                               | -                      | -                                  | 866,156  | -                  |
| Gestamp Linares, S.A.                      | -                          | 16,050,021                 | -                            | 8,374,626                       | -                      | -                                  | 1,108,385                                      | -                  |
| Gestamp Louny, S.r.o.                      | 66,835,014                 | 14,386,254                 | 31,634,000                   | -                               | -                      | -                                  | 2,407,840                                      | -                  |
| Gestamp Mason LLC                          | 677,252                    | 17,605,958                 | -                            | -                               | -                      | -                                  | 228,344  | -                  |
| Gestamp Alabama, LLC                       | 757,643                    | 23,278,520                 | -                            | -                               | -                      | -                                  | 231,482  | -                  |
| Gestamp Metalbages, S.A.                   | -                          | 129,127,890                | -                            | 122,000,000                     | -                      | -                                  | 6,027,653                                      | -                  |

# GESTAMP AUTOMOCIÓN, S.A.

## Notes to the financial statements for the year ended December 31, 2023

|  |                        | Intragroup Current Account |                            | Loans and other              |                                 |                        |                                    |  |                    |   |
|--|------------------------|----------------------------|----------------------------|------------------------------|---------------------------------|------------------------|------------------------------------|--|--------------------|---|
| Nature of the relationship                       |                        | Credits (Note 9)           | Borrowings (Note 19.3) (b) | Non-current credits (Note 9) | Current credits (Note 19.3) (a) | Current borrowings (b) | Non-current borrowings (Note 19.4) | Interest and Other Receivables (Note 19.3) (a) | Other payables (b) |   |
| Gestamp Navarra, S.A.                            | Group company          | -                          | -                          | 17,203,720                   | -                               | -                      | -                                  | 1,405,696                                      | -                  | - |
| Gestamp Nitra, SRO                               | Group company          | 9,041,140                  | 22,543,481                 | -                            | -                               | -                      | -                                  | 307,359  | -                  | - |
| Gestamp North America, Inc.                      | Group company          | 46,707,000                 | 48,315,414                 | -                            | -                               | 1,421,047              | -                                  | 15,101   | -                  | - |
| Gestamp North Europe SL                          | Group company          | 1,805,954                  | -                          | -                            | -                               | -                      | 23,936                             | 7,378  | 24,490             | - |
| Gestamp Noury, S.A.S.                            | Group company          | 18,028,912                 | 35,170                     | -                            | -                               | -                      | -                                  | 437,121  | 18,823             | - |
| Gestamp Palau, S.A.                              | Group company          | -                          | -                          | -                            | -                               | -                      | -                                  | 10,703   | -                  | - |
| Gestamp Palencia, S.A.                           | Group company          | -                          | 109,915,434                | 70,000,000                   | 91,389,318                      | -                      | -                                  | 6,906,442                                      | -                  | - |
| Gestamp Polska, Sp.z.o.o.                        | Group company          | -                          | -                          | -                            | -                               | 117,929,564            | -                                  | 3,598  | -                  | - |
| Gestamp Proyectos Automoción 1, S.L.             | Group company          | 2,190                      | -                          | -                            | -                               | -                      | -                                  | 20   | -                  | - |
| Gestamp Proyectos Automoción 2, S.L.             | Group company          | 600                        | -                          | -                            | -                               | -                      | -                                  | 6  | -                  | - |
| Gestamp Proyectos Automoción 3, S.L.             | Group company          | 626                        | -                          | -                            | -                               | -                      | -                                  | 6  | -                  | - |
| Gestamp Puebla II, SA de CV                      | Group company          | 1,017,839                  | 8,906,611                  | -                            | -                               | -                      | -                                  | 168,287  | -                  | - |
| Gestamp Puebla, SA de CV                         | Group company          | 5,264,584                  | -                          | -                            | -                               | -                      | -                                  | 270,729  | -                  | - |
| Gestamp Ronchamp, S.A.S.                         | Group company          | -                          | 6,626,090                  | -                            | -                               | -                      | -                                  | 18,877   | -                  | - |
| Gestamp San Luis Potosí SAPI de CV               | Group company          | 1,220,100                  | 16,096,774                 | -                            | -                               | -                      | -                                  | 90,896   | -                  | - |
| Gestamp Servicios, S.A.                          | Group company          | 198,561,176                | 94,815,853                 | 53,569,488                   | 84,870,026                      | -                      | -                                  | 43,641,843                                     | 44,262             | - |
| Gestamp Severstal Vsevolozhsk LLC.               | Group company          | -                          | -                          | -                            | 13,777,456                      | -                      | -                                  | 786,234  | -                  | - |
| Gestamp Solblank Barcelona, S.A.                 | Group company          | -                          | -                          | -                            | 10,700,000                      | -                      | -                                  | 1,784  | -                  | - |
| Gestamp Sorocaba Industria de Autopeças          | Group company          | 344                        | -                          | -                            | -                               | -                      | -                                  | 7  | -                  | - |
| Gestamp South Carolina, LLC                      | Group company          | -                          | 24,140,919                 | -                            | -                               | -                      | -                                  | 191,083  | -                  | - |
| Gestamp Sweden, AB.                              | Group company          | -                          | 37,775,821                 | -                            | 51,140,179                      | -                      | -                                  | 1,484,144                                      | -                  | - |
| Gestamp Tallent, Ltd.                            | Group company          | -                          | 30,894,418                 | 190,389,187                  | 17,395,962                      | -                      | -                                  | 2,924,478                                      | -                  | - |
| Gestamp Tech SL                                  | Group company          | -                          | -                          | -                            | -                               | 10                     | -                                  | -  | -                  | - |
| Gestamp Technology Institute, S.L.               | Group company          | -                          | 562,006                    | -                            | -                               | -                      | -                                  | 665  | -                  | - |
| Gestamp Toledo, S.A.                             | Group company          | -                          | 32,997,190                 | -                            | -                               | -                      | -                                  | -  | -                  | - |
| Gestamp Toluca, S.A. de C.V.                     | Group company          | 170,681                    | -                          | -                            | -                               | -                      | -                                  | 44,778   | -                  | - |
| Gestamp Tool Hardening SL                        | Group company          | -                          | 1,038,824                  | -                            | -                               | -                      | -                                  | -  | -                  | - |
| Gestamp Tooling Erandio, S.L.                    | Group company          | 15,635,931                 | -                          | -                            | -                               | -                      | -                                  | 250,774  | -                  | - |
| Gestamp Tooling Services, AIE                    | Group company          | -                          | 17,018,563                 | -                            | -                               | -                      | -                                  | -  | -                  | - |
| Gestamp Try Out Services, S.L.                   | Group company          | 5,994,509                  | -                          | -                            | -                               | -                      | -                                  | 106,137  | -                  | - |
| Gestamp Umformtechnik GMBH                       | Group company          | -                          | 20,913,586                 | -                            | -                               | -                      | -                                  | 418  | -                  | - |
| Gestamp Vendas Novas, Lda.                       | Group company          | -                          | 22,918,360                 | -                            | -                               | -                      | -                                  | -  | -                  | - |
| Gestamp Vigo, S.A.                               | Group company          | -                          | 78,175,535                 | -                            | 4,783,381                       | -                      | -                                  | 166,955  | -                  | - |
| Gestamp Washtenaw, LLC                           | Group company          | 1,603,918                  | -                          | -                            | -                               | -                      | -                                  | 117,612  | -                  | - |
| Gestamp West Virginia, LLC                       | Group company          | 6,395,201                  | -                          | -                            | -                               | -                      | -                                  | 106,975  | -                  | - |
| Gestamp Wrocław SP. Z.O.O                        | Group company          | 7,794,752                  | 4,165,121                  | 35,252,900                   | 4,500,000                       | -                      | -                                  | 897,699  | -                  | - |
| GMF Holding GMBH                                 | Group company          | 120,333,448                | -                          | -                            | 124,055,708                     | -                      | -                                  | 4,324,196                                      | -                  | - |
| Inmobiliaria Acek, S.L.                          | Empresa del Grupo Acek | -                          | -                          | -                            | -                               | -                      | 269,534                            | -  | -                  | - |
| Loire SA Franco Española                         | Group company          | 61,258,525                 | -                          | -                            | 132,689                         | -                      | -                                  | 912,688  | -                  | - |
| Mursolar 21, S.L.                                | Group company          | -                          | 56,247,674                 | -                            | -                               | -                      | -                                  | -  | -                  | - |
| Prisma SAS                                       | Group company          | 25,443,288                 | 6,644,208                  | -                            | -                               | -                      | -                                  | 449,214  | -                  | - |
| Reparaciones Industriales Zaldibar               | Group company          | 2,412,412                  | -                          | -                            | -                               | -                      | -                                  | 53,651   | -                  | - |
| Smart Industry Consulting and Technologies, S.L. | Group company          | -                          | 12,803                     | -                            | -                               | -                      | -                                  | 9  | -                  | - |
| Sofedit SAS                                      | Group company          | -                          | 116,647,316                | -                            | -                               | -                      | -                                  | -  | -                  | - |
| Tudlem, S.L.                                     | Group company          | 13,118,155                 | -                          | -                            | -                               | -                      | -                                  | 179,865  | -                  | - |
| Tuyauto Gestamp Morocco                          | Group company          | -                          | -                          | -                            | 12,089,240                      | -                      | -                                  | 272,391  | -                  | - |
| <b>Total</b>                                     |                        | <b>1,018,792,493</b>       | <b>1,686,273,135</b>       | <b>635,512,013</b>           | <b>828,433,561</b>              | <b>129,465,173</b>     | <b>18,222,487</b>                  | <b>107,772,152</b>                             | <b>331,064</b>     |   |

(a) Investments in Group companies and associates. Loans to companies

(b) Current payables to Group companies and associates

## GESTAMP AUTOMOCIÓN, S.A.

### Notes to the financial statements for the year ended December 31, 2023

#### 19.1 Loans to companies

The Company has non-current receivables from the following group companies as at December 31, 2023 and December 31, 2022:

| Company to which the loan is granted  | Type of loan    | Date granted | Initial amount in euros or credit limit | Pending 12/31/2023 (euros) | Pending 12/31/2022 (euros) | Maturity date | Interest rate 2023       | Accrued and uncollected interest 2023 | Accrued and uncollected interest 2022 |
|---------------------------------------|-----------------|--------------|---|----------------------------|----------------------------|---------------|--------------------------|---------------------------------------|---------------------------------------|
| Beyçelyk Gestamp Otomotiv Sanayi      | Credit facility | 2022         | 25,000,000                              | 5,000,000                  | 5,000,000                  | 07/29/2027    | Between 4.25% and 8.575% | 62,222                                | 37,778                                |
| Beyçelyk Gestamp Sasi Otomotiv        | Credit facility | 2022         | 13,000,000                              | 13,000,000                 | 13,000,000                 | 01/28/2027    | 4%                       | 448,789                               | 93,889                                |
| Celik Form Gestamp Otomotiv, A.S.     | Credit facility | 2022         | 2,500,000                               | 2,500,000                  | 2,500,000                  | 01/28/2027    | 4%                       | 41,056                                | 18,056                                |
| Edscha Automotiv SLP, S.A.P.I de C.V. | Financial Loans | 2021         | -                                       | 10,132,700                 | -                          | 12/10/2026    | 6.50%                    | 2,144,758                             | 466,365                               |
|                                       | Financial Loans | 2022         | -                                       | 14,494,079                 | 14,946,239                 | 02/22/2027    | 4%                       |                                       |                                       |
| Edscha Velky Meder, S.R.O.            | Credit facility | 2022         | 12,000,000                              | 5,500,000                  | 5,500,000                  | 12/14/2026    | 4%                       | 238,944                               | 149,722                               |
|                                       | Financial Loans | 2022         | 70,000,000                              | 70,000,000                 | 70,000,000                 | 12/31/2027    | 4.25%                    |                                       |                                       |
| Gestamp Palencia, S.A.                | Financial Loans | 2005         | 41,000,000                              | 41,000,000                 | -                          | 12/31/2026    | 4.79%                    | 5,183,848                             | 2,999,792                             |
|                                       | Financial Loans | 2004         | 88,698,078                              | 28,698,078                 | -                          | 12/31/2026    | 4.79%                    |                                       |                                       |
| Gestamp Linares, S.A.                 | Financial Loans | 2005         | 2,174,800                               | 2,174,800                  | -                          | 12/31/2026    | Between 4.25% and 8.575% | 1,611,195                             | -                                     |
|                                       | Financial Loans | 2017         | 6,199,826                               | 6,199,826                  | -                          | 12/21/2026    | Between 6.45% and 8.575% |                                       |                                       |
| Gestión Global Matricería, S.L.       | Financial Loans | 2017         | 13,000,000                              | 13,000,000                 | -                          | 12/13/2026    | 1%                       |                                       |                                       |
|                                       | Financial Loans | 2019         | 8,400,000                               | 8,400,000                  | -                          | 12/28/2026    | 5.09%                    | 748,251                               | -                                     |
| Gestamp Servicios, S.A.               | Financial Loans | 2022         | 52,500,000                              | 52,500,000                 | 52,500,000                 | 12/31/2027    | 4.25%                    |                                       |                                       |
|                                       | Financial Loans | 2016         | 1,069,488                               | 1,069,488                  | 1,069,488                  | 12/31/2026    | 2%                       | 1,849,740                             | -                                     |
| Gestamp Griwe                         | Financial Loans | 2013         | 1,218,463                               | 1,218,463                  | -                          | 12/31/2026    | 1.70%                    |                                       |                                       |
|                                       | Financial Loans | 2017         | 40,000,000                              | 40,000,000                 | -                          | 12/26/2027    | 6.45%                    | 3,932,295                             | 1,295,139                             |
|                                       | Financial Loans | 2016         | 64,756,942                              | 64,756,942                 | 64,756,942                 | 12/31/2026    | 2%                       |                                       |                                       |
| Edscha Holding, GMBH                  | Financial Loans | 2016         | 69,454,248                              | 69,454,248                 | 69,454,248                 | 12/31/2026    | 2%                       | 1,775,041                             | 1,830,041                             |
|                                       | Financial Loans | 2021         | 26,000,000                              | 26,000,000                 | 26,000,000                 | 07/14/2026    | 3.20%                    |                                       |                                       |
| Gestamp Wroclaw Sp.z.o.o.             | Credit facility | 2016         | 100,000,000                             | -                          | 35,252,900                 | 12/31/2024    | (f)                      |                                       | 738,689                               |
| Gestamp Tallent Ltd.                  | Financial Loans | 2016         | 190,389,187                             | 190,389,187                | 190,389,187                | 12/31/2026    | 2%                       | 3,807,784                             | -                                     |
| Gestamp Cerveira, Lda.                | Financial Loans | 2014         | 40,000,000                              | 38,734,596                 | -                          | 12/31/2026    | 3.25%                    |                                       |                                       |
|                                       | Financial Loans | 2003         | 1,803,036                               | 1,803,036                  | -                          | 12/31/2026    | 4%                       | 11,718,659                            | -                                     |
| Gestamp Beyçelik Romania, SRL         | Credit facility | 2017         | 26,000,000                              | 25,626,658                 | 25,626,658                 | 04/30/2025    | 4%                       | 622,669                               | 264,809                               |
|                                       | Credit facility | 2023         | -                                       | 14,919,508                 | -                          | 03/22/2027    | Between 9.64% and 10.1%  |                                       |                                       |
| Gestamp Navarra, S.A.                 | Financial Loans | 2021         | 17,203,720                              | 17,203,720                 | 17,203,720                 | 01/01/2026    | 7.29%                    | 2,666,634                             | 1,395,413                             |
| Gestamp Levante, S.A.                 | Financial Loans | 2021         | 10,678,631                              | 10,678,631                 | 10,678,631                 | 01/01/2026    | 7.29%                    | 1,655,223                             | 866,156                               |
| Gestamp Vigo, S.A.                    | Financial Loans | 2005         | 4,783,381                               | 4,783,381                  | -                          | 12/31/2026    | Between 4.25% and 8.575% | 281,641                               | -                                     |
| Loire S.A.F.E.                        | Financial Loans | 2013         | 132,689                                 | 132,689                    | -                          | 12/31/2026    | 1.75%                    | 2,322                                 | -                                     |
| Tuyauto Gestamp Morocco, S.A.         | Credit facility | 2020         | 10,000,000                              | 10,000,000                 | -                          | 12/28/2026    | 1%                       | 299,889                               | -                                     |
| Gestamp Louny s.r.o.                  | Credit facility | 2021         | 31,634,000                              | 31,634,000                 | 31,634,000                 | 12/31/2026    | 4%                       | 2,572,899                             | 1,289,964                             |
| <b>TOTAL</b>                          |                 |              |   | <b>821,004,030</b>         | <b>635,512,013</b>         |               |                          | <b>41,663,859</b>                     | <b>11,445,813</b>                     |

(a) As at December 31, 2022 it was recorded as current

(b) This credit line is granted from RON. The credit limit is 37 million euros

(c) This loan is granted for an initial amount of 190,000,000 Mexican pesos.

(d) This loan is granted in dollars. For an initial amount of 16 million euros

(e) As at December 31, 2023 it is recorded as current

(f) See Current

## **GESTAMP AUTOMOCIÓN, S.A.**

### **Notes to the financial statements for the year ended December 31, 2023**

#### **19.2 Loans to group employees.**

Loans to Gestamp Group employees include loans granted to Group employees for the purchase of shares in the Company from Acek Desarrollo y Gestión Industrial, S.L. in 2016. These loans are secured by a pledge on the Company shares acquired. Its duration is seven years from the date of signature, with maturity set for the third quarter of 2023 on July 20, 2024, with the outstanding balance at December 31, 2023 amounting to 8,366 thousand euros recorded as current (28,821 thousand euros at December 31, 2022).

#### **19.3 Current receivables and outstanding interest receivable**

Under the heading "Current investments in group and associated companies - Loans to companies" the Company has recorded the portion of loans maturing in the short term, interest receivable and other current receivables from group companies. This heading at December 31 is as follows:

| <b>Euros</b>  | <b>2023</b>        | <b>2022</b>        |
|---|--------------------|--------------------|
| Interest and other receivables from group companies | 144,165,719        | 107,772,152        |
| Current receivables from group companies            | 487,361,373        | 828,433,561        |
|   | <b>631,527,092</b> | <b>936,205,713</b> |

##### **a) Current interest payable**

Details of current interest receivable from group companies are as follows:

| <b>Euros</b>                    | <b>2023</b>        | <b>2022</b>        |
|---------------------------------|--------------------|--------------------|
| Interest from non-current loans | 41,663,859         | 11,445,813         |
| Interest from current loans     | 28,689,084         | 77,307,979         |
| Interest for CCI and other      | 73,812,776         | 19,018,360         |
|                                 | <b>144,165,719</b> | <b>107,772,152</b> |

# GESTAMP AUTOMOCIÓN, S.A.

## Notes to the financial statements for the year ended December 31, 2023

### b) Current receivables from group companies

Details of current receivables from Group companies at December 31, 2023 and December 31, 2022 are as follows:

| Company to which the loan is granted   | Type of loan    | Date granted | Initial amount in euros or credit limit | Pending 12/31/2023 | Pending 12/31/2022 (euros) | Maturity date | Interest rate 2023        | Accrued and uncollected interest 2023 | Accrued and uncollected interest 2022 |
|--|-----------------|--------------|---|--------------------|----------------------------|---------------|---------------------------|---------------------------------------|---------------------------------------|
| Gestamp Hungría, Kft                   | Credit facility | 2004         | 25,000,000                              | 9,248,128          | 9,248,128                  | 09/23/2024    | 1.70%                     |                                       |                                       |
|  | Financial Loans | 2007         | -                                       | 14,255,269         | 11,665,172                 | 09/26/2024    | 15.84%                    | 190,763                               | 239,526                               |
|  |                 |              |   |                    | (h)                        |               |                           |                                       |                                       |
| Edscha Holding GmbH                    | Financial Loans | 2022         | -                                       | 12,048,204         | 12,720,117                 | 11/05/2024    | 2.15%                     |                                       |                                       |
|  | Credit facility | 2017         | 10,000,000                              | 9,000,000          | 9,000,000                  | 09/12/2024    | 2%                        |                                       |                                       |
|  | Financial Loans | 2017         | 9,000,000                               | 9,000,000          | 9,000,000                  | 09/04/2024    | Between 1.7% and 5.755%.  | 1,075,362                             | 251,010                               |
|  | Financial Loans | 2017         | 8,000,000                               | 8,000,000          | 8,000,000                  | 12/31/2024    | Between 1.5% and 6.45%.   |                                       |                                       |
| Gestamp Hardtech AB                    | Financial Loans | 2009         | -                                       | 4,529,400          | 4,670,700                  | 07/09/2024    | 1.75%                     |                                       |                                       |
|  | Financial Loans | 2009         | -                                       | 83,341             | 85,941                     | 02/05/2024    | 6.20%                     | 270,767                               | 265,786                               |
|  | Financial Loans | 2009         | -                                       | 2,717,640          | 2,802,420                  | 03/26/2024    | Between 5.6% and 7.4%.    |                                       |                                       |
| Gestamp Vigo, S.A.                     | Financial Loans | 2005         | 4,783,381                               | -                  | 4,783,381                  | 12/31/2026    | (c)                       | -                                     | 166,955                               |
| Gestamp Servicios, S.A.                | Credit facility | 2013         | 59,770,026                              | -                  | 59,770,026                 | 02/07/2023    | 6.45%                     | -                                     | 41,509,160                            |
|  | Financial Loans | 2017         | 25,100,000                              | -                  | 25,100,000                 | 12/21/2023    | (k)                       |                                       |                                       |
| Gestamp Solblank Barcelona, S.A.       | Financial Loans | 2017         | 10,700,000                              | -                  | 10,700,000                 | 12/21/2023    | (k)                       | -                                     | 1,784                                 |
|  | Financial Loans | 2019         | 8,400,000                               | -                  | 8,400,000                  | 12/28/2026    | (c)                       |                                       |                                       |
| Gestión Global Matricería, S.L.        | Financial Loans | 2017         | 13,000,000                              | -                  | 13,000,000                 | 12/13/2026    | (c)                       | 55,760                                | 835,227                               |
|  | Credit facility | 2023         | 2,500,000                               | 2,451,000          | -                          | 05/12/2024    | 3.50%                     |                                       |                                       |
| Gestamp Córdoba, S.A.                  | Financial Loans | 2017         | 1,156,852                               | -                  | -                          | 12/31/2018    | -                         |                                       | 318,983                               |
|  | Financial Loans | 2013         | 1,218,463                               | -                  | 1,218,463                  | 12/31/2023    | (c)                       |                                       |                                       |
| Gestamp Griwe Westerburg               | Financial Loans | 2017         | 40,000,000                              | -                  | 40,000,000                 | 12/26/2027    | (c)                       | 190,043                               | 887,144                               |
|  | Financial Loans | 2011         | 3,585,000                               | 3,585,000          | 3,585,000                  | 03/30/2024    | Between 1.5% and 7.042%.  |                                       |                                       |
| Gestamp Wrocław Sp.z.o.o.              | Credit facility | 2023         | 100,000,000                             | 16,000,000         | -                          | 12/31/2024    | 1.75%                     |                                       |                                       |
|  | Credit facility | 2016         | 4,500,000                               | 4,500,000          | 4,500,000                  | 09/01/2024    | Between 1.7% and 5.765%.  | 492,367                               | 25,925                                |
| Gestamp Sweden, AB.                    | Financial Loans | 2013         | 30,000,000                              | 28,904,254         | 28,904,254                 | 07/21/2024    | Between 4.25% and 8.575%. |                                       |                                       |
|  | Financial Loans | 2011         | 13,145,000                              | 13,145,000         | 13,145,000                 | 03/30/2024    | Between 1.5% and 5.65%.   | 2,654,562                             | 1,484,144                             |
|  | Financial Loans | 2010         | 12,013,425                              | 9,090,925          | 9,090,925                  | 03/30/2024    | Between 1.5% and 5.65%.   |                                       |                                       |
| Gestamp Beyçelik Romania, SRL          | Financial Loans | 2023         | 7,500,000                               | 7,500,000          | -                          | 12/31/2024    | 5.40%                     | -                                     | -                                     |
|  | Credit facility | 2023         | 10,000,000                              | 10,000,000         | -                          | 02/17/2024    | 3.50%                     |                                       |                                       |
| Gestamp Tallent, Ltd.                  | Financial Loans | 2013         | 100,000,000                             | 17,395,962         | 17,395,962                 | 06/30/2024    | 1%                        | 2,464,815                             | 2,288,439                             |
| Gestamp Palencia, S.A.                 | Financial Loans | 2017         | 21,691,241                              | -                  | 21,691,241                 | 12/21/2023    | (k)                       |                                       |                                       |
|  | Financial Loans | 2004         | 88,698,078                              | -                  | 28,698,078                 | 12/31/2026    | (c)                       | -                                     | 4,676,042                             |
|  | Financial Loans | 2005         | 41,000,000                              | -                  | 41,000,000                 | 12/31/2026    | (c)                       |                                       |                                       |
| Gestamp Cerveira, Lda.                 | Financial Loans | 2003         | 1,803,036                               | -                  | 1,803,036                  | 12/31/2026    | (c)                       | -                                     | 10,459,785                            |
|  | Financial Loans | 2014         | 40,000,000                              | -                  | 38,734,596                 | 12/31/2026    | (c)                       |                                       |                                       |
| Tuyauto Gestamp Morocco, S.A.          | Credit facility | 2020         | 10,000,000                              | -                  | 10,000,000                 | 12/28/2026    | (c)                       |                                       |                                       |
|  | Credit facility | 2019         | 2,089,240                               | 2,089,240          | 2,089,240                  | 11/27/2024    | 1%                        | 97,990                                | 272,391                               |
|  | Credit facility | 2023         | 2,500,000                               | 2,500,000          | -                          | 11/20/2024    | 1%                        |                                       |                                       |
| Loire S.A.F.E.                         | Financial Loans | 2013         | 132,689                                 | -                  | 132,689                    | 12/31/2026    | (c)                       | -                                     | 2,322                                 |
| Gestamp Autotech Japan, K.K            | Financial Loans | 2018         | 2,500,000                               | 2,500,000          | 2,500,000                  | 01/15/2024    | Between 1% and 4.315%.    | 228,081                               | 123,889                               |
| Gestamp Severstal Vsevolozhsk LLC.     | Financial Loans | 2016         | 14,975,330                              | 13,777,456         | 13,777,456                 | 03/30/2024    | Between 3.2% and 6.742%.  | 1,438,722                             | 786,233                               |
| GMF Holding GMBH                       | Financial Loans | 2018         | 38,979,117                              | 38,979,118         | 38,979,117                 | 12/31/2024    | Between 1.75% and 5.4%.   |                                       |                                       |
|  | Financial Loans | 2013         | 85,076,590                              | 85,076,590         | 85,076,590                 | 12/31/2024    | Between 1.75% and 5.4%.   | 4,097,379                             | 2,170,975                             |
| Gestamp Metalbages, S.A.               | Financial Loans | 2020         | 65,000,000                              | 65,000,000         | 65,000,000                 | 01/02/2024    | 3.20%                     |                                       |                                       |
|  | Financial Loans | 2017         | 57,000,000                              | -                  | 57,000,000                 | 12/21/2023    | (k)                       | 7,293,012                             | 5,584,812                             |
| Gestamp Etem Automotive Bulgaria, S.A. | Credit facility | 2020         | 8,500,000                               | 8,500,000          | 8,500,000                  | 04/23/2024    | 1.50%                     | 374,396                               | 245,125                               |
| Gestamp Linares, S.A.                  | Financial Loans | 2017         | 6,199,826                               | -                  | 6,199,826                  | 12/21/2026    | (c)                       | -                                     | 1,108,385                             |
|  | Financial Loans | 2005         | 2,174,800                               | -                  | 2,174,800                  | 12/31/2026    | (c)                       |                                       |                                       |
| Gestamp Aragón SA                      | Financial Loans | 2017         | 14,000,000                              | -                  | 14,000,000                 | 12/21/2023    | (k)                       | 2,543,557                             | 2,405,112                             |
| Gestamp Abrera, S.A.                   | Financial Loans | 2020         | 20,000,000                              | 20,000,000         | 20,000,000                 | 01/02/2024    | 0.32%                     | 525,600                               | -                                     |
| Edscha Kunshan Co, LTD                 | Financial Loans | 2020         | 8,000,000                               | 8,000,000          | 8,000,000                  | 09/30/2024    | Between 3.2% and 5.4%.    | 244,044                               | 233,600                               |
| Edscha Automotive SLP, S.A.P.I de C.V. | Financial Loans | 2021         | -                                       | -                  | 9,102,900                  | 12/10/2023    | (c)                       | -                                     | 566,870                               |
|  |                 |              |   |                    | (a) and (j)                |               |                           |                                       |                                       |

## GESTAMP AUTOMOCIÓN, S.A.

### Notes to the financial statements for the year ended December 31, 2023

| Company to which the loan is granted    | Type of loan    | Date granted | Initial amount in euros or credit limit | Pending 12/31/2023 | Pending 12/31/2022 (euros) | Maturity date | Interest rate 2023       | Accrued and uncollected interest 2023 | Accrued and uncollected interest 2022 |
|---|-----------------|--------------|---|--------------------|----------------------------|---------------|--------------------------|---------------------------------------|---------------------------------------|
| Edscha Automotive Michigan              | Financial Loans | 2023         | 18,259,846                              | 18,259,846         | -                          | 10/21/2024    | Between 3.5% and 7.469%. | 3,928,657                             | 230,822                               |
|   | Financial Loans | 2022         | 22,188,503                              | -                  | (a) 22,188,503             | 10/21/2023    | 3.50%                    | -                                     | -                                     |
| Gestamp Hot Stamping Japan, Co. Ltd.    | Financial Loans | 2023         | 23,000,000                              | 23,000,000         | -                          | 05/22/2024    | 3.50%                    | -                                     | -                                     |
| Beycelik Gestamp Sasi Otomotiv          | Credit facility | 2021         | 3,000,000                               | 2,500,000          | 3,000,000                  | 12/15/2024    | Between 1.5% and 5.65%.  | 124,535                               | 11,619                                |
| Beycelik Gestamp Otomotiv Sanayi        | Credit facility | 2021         | 17,000,000                              | 10,725,000         | 17,000,000                 | 12/15/2024    | Between 1.5% and 5.65%.  | 220,908                               | 66,331                                |
| Etem Gestamp Aluminium Extrusions, S.A. | Financial Loans | 2021         | 5,000,000                               | 5,000,000          | 5,000,000                  | 10/22/2024    | 1.70%                    | 177,764                               | 89,583                                |
| <b>TOTAL</b>                            |                 |              |   | <b>487,361,373</b> | <b>828,433,561</b>         |               |                          | <b>28,689,084</b>                     | <b>77,307,979</b>                     |

- (a) This loan was repaid in 2023  
(b) As at December 31, 2023 it is recorded as non-current  
(c) See non-current  
(d) This loan is granted in US dollars, for an initial amount of USD 2 million.  
(e) This loan is granted in US dollars, for an initial amount of USD 3 million.  
(f) This loan is granted in US dollars, for an initial amount of USD 13 million.  
(g) This loan is granted in dollars. The initial amount was USD 5 million  
(h) This loan is granted in HUF, for an amount of HUF 4,666 million  
(i) This loan was repaid in 2018  
(j) This loan is granted for an initial amount of 190,000,000 Mexican pesos.  
(k) The remuneration consists of an annual percentage of the average loan balance, based on the Company's net profit before tax.

**GESTAMP AUTOMOCIÓN, S.A.****Notes to the financial statements for the year ended December 31, 2023****19.4 Payables to group companies**

| (Euros)                                    | 2023                 | 2022                 |
|--|----------------------|----------------------|
| Non-current                                |                      |                      |
| Non-current guarantees received            | 293,470              | 293,470              |
| Loans payable to group companies (Note 14) | 16,404,267           | 17,929,017           |
| Current                                    |                      |                      |
| Loans payable to group companies           | 133,260,232          | 126,445,433          |
| Current account payables                   | 1,611,476,812        | 1,686,273,135        |
| Interest and other payables                | 37,060,937           | 3,350,803            |
|  | <b>1,798,495,718</b> | <b>1,834,291,858</b> |

The breakdown of this heading at December 31, 2023 and December 31, 2022 was as follows:

**Non-current loans**

| Company to which the loan is granted       | Type of loan    | Date granted | Initial amount in euros or credit limit | Pending 12/31/2023 (euros) | Pending 12/31/2022 (euros) | Maturity date | Interest rate 2023 |
|--|-----------------|--------------|---|----------------------------|----------------------------|---------------|--------------------|
| Acek Desarrollo y Gestión Industrial, S.L. | Financial Loans | 2013         | 31,060,000                              | 16,404,267                 | 17,929,017                 | 03/31/2032    | 6.60%              |
|  |                 |              |   | <b>16,404,267</b>          | <b>17,929,017</b>          |               |                    |

The loan with Acek Desarrollo y Gestión Industrial, S.L. is related to the purchase of the GESTAMP brand mentioned in Note 5.1.

**Current loans**

Details of current loans with Group companies at December 31, 2023 and December 31, 2022 are as follows:

| Company to which the loan is granted | Type of loan    | Date granted | Initial amount in euros or credit limit | Pending 12/31/2023 (euros) | Pending 12/31/2022 (euros) | Maturity date       | Interest rate 2023       |
|--------------------------------------|-----------------|--------------|---|----------------------------|----------------------------|---------------------|--------------------------|
| Gestamp 2008, S.L.                   | Financial Loans | 2010         | 6,000,000                               | 2,966,000                  | 2,966,000                  | 12/23/2024          | Between 4.25% and 8.575% |
|                                      | Financial Loans | 2017         | 4,452,579                               | 4,452,579                  | 4,452,579                  | 11/22/2024          | Between 4.25% and 8.575% |
| Acek Desarrollo G.I. S.L.            | Financial Loans | 2013         | -                                       | 1,524,748                  | 1,430,949                  | (a) See non-current | 6.60%                    |
| Gestamp Polska, Sp.z.o.o.            | Credit facility | 2004         | 138,181,935                             | 124,316,905                | 117,595,905                | 12/01/2024          | 3.19%                    |
|                                      |                 |              |   | <b>133,260,232</b>         | <b>126,445,433</b>         |                     |                          |

(a) Current part of the non-current loan

**Intragroup Current Accounts**

Under "Current investments in Group companies and associates - Other financial assets", the Company has recorded the current accounts held with group companies arising from the Gestamp Automoción Group's financing system. These current accounts earned a nominal annual interest rate in 2023 of between 3.5% and 5.65% for those with the euro as the currency (1.70% in 2022) and between 5.60% and 7.40% for those with the dollar as the currency (2.25% in 2022).

**GESTAMP AUTOMOCIÓN, S.A.****Notes to the financial statements for the year ended December 31, 2023****19.5 Directors and senior management**

During the year ended December 31, 2023, remuneration has accrued to the Company's directors amounting to 5,719.99 thousand euros, as follows:

| <b>Remuneration of the Board of Directors (thousands of EUR)</b> | <b>2023</b>  |
|--|--------------|
| <b>Non-Executive Members</b>                                     |              |
| Mr Alberto Rodríguez Fraile                                      | 125          |
| Ms Ana García Fau  | 125          |
| Mr Cesar Cernuda   | 125          |
| Mr Pedro Sainz de Baranda  | 105          |
| Mr Javier Rodríguez Pellitero                                    | 105          |
| Ms Concepción Rivero Bermejo                                     | 105          |
| Mr Juan María Riberas Mera                                       | 105          |
| Mr Gonzalo Urquijo Fernández De Araoz                            | 105          |
| Mr Norimichi Hatayama  | 85           |
| Ms Chisato Eiki  | 105          |
| Ms Loreto Ordoñez  | 105          |
| <b>TOTAL</b>   | <b>1,195</b> |
| <b>Executive Members</b>   |              |
| Mr Francisco José Riberas Mera                                   | 1,045        |
| Mr Francisco López Peña(*)                                       | 3,477        |
| <b>TOTAL</b>   | <b>4,522</b> |
| <b>TOTAL Remunerations</b>                                       | <b>5,716</b> |

Of the above remunerations, they are life insurance 6,093 thousand euros. Also, at December 31, 2023, the loans granted amounted to 2,004 thousand euros (3,631 thousand euros at December 31, 2022), which were granted in 2016 for the purchase of shares in the Company from ACEK Desarrollo y Gestión Industrial, S.L.

(\*) On December 31, 2023, the service contract between the Director Mr. Francisco López Peña and the Company ended, and the aforementioned Director no longer had the category of "executive" to be classified as a "non-executive" Director from that date.

During the year ended December 31, 2022, remuneration of 2,767 thousand euros was accrued in favour of the Company's directors, as follows:

| <b>Remuneration of the Board of Directors (thousands of EUR)</b> | <b>2022</b>  |
|--|--------------|
| <b>Non-Executive Members</b>                                     |              |
| Mr Alberto Rodríguez Fraile                                      | 110          |
| Ms Ana García Fau  | 110          |
| Mr Cesar Cernuda   | 110          |
| Mr Pedro Sainz de Baranda  | 95           |
| Mr Javier Rodríguez Pellitero                                    | 95           |
| Ms Concepción Rivero Bermejo                                     | 95           |
| Mr Juan María Riberas Mera                                       | 95           |
| Mr Gonzalo Urquijo Fernández De Araoz                            | 95           |
| Mr Norimichi Hatayama  | 80           |
| Ms Chisato Eiki  | 95           |
| Ms Loreto Ordoñez  | 95           |
| <b>TOTAL</b>   | <b>1,075</b> |
| <b>Executive Members</b>   |              |
| Mr Francisco José Riberas Mera                                   | 1,046        |
| Mr Francisco López Peña  | 646          |
| <b>TOTAL</b>   | <b>1,692</b> |
| <b>TOTAL Remunerations</b>                                       | <b>2,767</b> |



## **GESTAMP AUTOMOCIÓN, S.A.**

### **Notes to the financial statements for the year ended December 31, 2023**

The Company considers senior management to be those people that exercise functions relating to the Company's general objectives, such as the planning, management and control of activities, performing its functions with autonomy and full responsibility, only limited by the criteria and instructions of the Company's legal owners or the governing and administration bodies representing such owners. The Company does not employ any employees who could be considered as senior management, as defined above.

#### **19.6 Information on compliance with article 229 of the Spanish Companies Law**

In accordance with the provisions of articles 229 and 231 of the Capital Companies Act (LSC), in order to reinforce the transparency of capital companies, the directors of the Parent Company and their natural person representatives have communicated that they have no situations of conflict of interest with the Parent Company or the Group.

Additionally, **Mr Juan Maria Riberas Mera**, as a member of the Board of Directors of the Parent Company, has notified that he is a shareholder and director of ACEK, DESARROLLO Y GESTIÓN INDUSTRIAL, S.L. and of the companies that form part of the Group of which it is the parent company.

ACEK, DESARROLLO Y GESTIÓN INDUSTRIAL, S.L. is the parent of an industrial group which carries on the following activities through the following subgroups:

- **GESTAMP AUTOMOCIÓN GROUP:** engaged in the manufacture and marketing of metallic parts and components for the automobile industry.
- **GONVARRI GROUP:** engaged in the manufacture, processing and trading of metallic products, including renewable energy structures, such as wind power towers, infrastructures for photovoltaic parks and thermo-solar plant items.
- **ACEK ENERGÍAS RENOVABLES GROUP:** engaged in the development, construction and operation of renewable energy generation plants, including solar power, wind power and biomass.
- **INMOBILIARIA ACEK GROUP:** engaged in real estate activities.

ACEK, DESARROLLO Y GESTIÓN INDUSTRIAL, S.L. has a direct and indirect holding of 17.794% in CIE Automotive, S.A., of which Mr Juan María Riberas Mera is the director.

CIE Automotive, S.A. is the head of an industrial group which carries on, among other activities, the design, manufacture and marketing of components and sub-assemblies for the global automobile market.

ACEK DESARROLLO Y GESTIÓN INDUSTRIAL, S.L. owns a direct 33.3% stake in Sideacero, S.L., the parent company of an industrial group that carries out, among other activities, the import, export, purchase and sale and intermediation of ferrous and non-ferrous products, iron and steel materials, recovery materials and recoverable waste

It should be noted that Gestamp also holds 33.3% of the share capital of Sideracero, S.L. and that this company is included in the consolidation perimeter of the Gestamp Group.

## **GESTAMP AUTOMOCIÓN, S.A.**

### **Notes to the financial statements for the year ended December 31, 2023**

In the case of Global Dominion Access, S.A., company in which Acek, Desarrollo y Gestión Industrial, S.L. owns a direct and indirect holding of 15.051%. Global Dominion Access, S.A. is the head of a group which provides telecommunications services and specialised engineering solutions. Company of which Mr Juan María Riberas Mera is a non-executive Director

**Mr Francisco José Riberas Mera**, as a member of the Board of Directors of the Parent Company, has notified that he is a shareholder and director of ACEK, DESARROLLO Y GESTIÓN INDUSTRIAL, S.L. and of the companies that form part of the Group of which it is the parent company.

ACEK, DESARROLLO Y GESTIÓN INDUSTRIAL, S.L. is the parent of an industrial group which carries on the following activities through the following subgroups:

- **GESTAMP AUTOMOCIÓN GROUP:** engaged in the manufacture and marketing of metallic parts and components for the automobile industry.
- **GONVARRI GROUP:** engaged in the manufacture, processing and trading of metallic products, including renewable energy structures, such as wind power towers, infrastructures for photovoltaic parks and thermo-solar plant items.
- **ACEK ENERGÍAS RENOVABLES GROUP:** engaged in the development, construction and operation of renewable energy generation plants, including solar power, wind power and biomass.
- **INMOBILIARIA ACEK GROUP:** engaged in real estate activities.

In addition, ACEK, DESARROLLO Y GESTIÓN INDUSTRIAL, S.L. holds a direct and indirect 17.794 % stake in CIE Automotive, S.A., and is a proprietary director

CIE Automotive, S.A. is the head of an industrial group which carries on, among other activities, the design, manufacture and marketing of components and sub-assemblies for the global automobile market.

ACEK DESARROLLO Y GESTIÓN INDUSTRIAL, S.L. has a direct 33.3% shareholding in Sideacero, S.L.

Sideacero, S.L. is the head of an industrial group which carries on, among other activities, the import, export, purchase and sale and brokerage of iron and non-iron products, iron and steel materials, recyclable materials and recyclable waste.

It should be noted that Gestamp also holds 33.3% of the share capital of Sideracero, S.L. and that this company is included in the consolidation perimeter of the Gestamp Group.

In the case of General de Alquiler de Maquinaria, S.A., a company in which Francisco José Riveras Mera indirectly holds a 43.235% stake through Orilla Asset Management. General de Alquiler de Maquinaria, S.A. is the parent company of a group that buys, sells and rents all kinds of agricultural and industrial machinery.

In the case of Global Dominion Access, S.A., company in which Acek, Desarrollo y Gestión Industrial, S.L. owns a direct and indirect holding of 15,051%. Global Dominion Access, S.A. is the head of a group which provides telecommunications services and specialised engineering solutions.

## **20. INFORMATION ON THE NATURE AND LEVEL OF RISK ARISING FROM FINANCIAL INSTRUMENTS**

### **Financial risk management**

For risk management, the Company uses the accounting approach to assess the status and development of the various risk situations.

#### **20.1 Financial risk factors**

In compliance with prevailing legislation, below is a description of the main financial risks to which the Company is exposed:

- Market risk
  - Exchange rate risk
  - Interest rate risk
- Liquidity risk

#### **Exchange rate risk**

The fluctuation in the parity of the exchange rate of the currency in which a given transaction is carried out against the presentation currency may have a negative or positive impact on profit or loss, which has a concrete impact on the financial management of debts.

The Company mainly operates in the following currencies:

- Euro
- US dollars
- Swedish krona
- Hungarian forint
- Pound sterling

To manage exchange rate risk, the Company assumes the use of a series of financial instruments which, in some cases, allow a certain degree of flexibility; mainly, these instruments will be as follows:

- A. Foreign currency forward contracts: These arrangements lock in the price at which an entity can buy or sell a currency on a set date; the timing can be adjusted to align the transactions with the hedged cash flows.
- B. Other instruments: Other hedging derivative instruments may also be used, including those that ensure a maximum and minimum exchange rate (collar or tunnel) at a given settlement date.

**GESTAMP AUTOMOCIÓN, S.A.****Notes to the financial statements for the year ended December 31, 2023**

The sensitivity of profit and equity to changes in the exchange rates of the currencies in which the company operates against the euro is shown below, in euros. The sensitivity of results to the changes in the exchange rates of currencies was as follows (in euros):

**2023**

| <b>EFFECT ON RESULTS</b>         |                      |                      |
|----------------------------------|----------------------|----------------------|
| <b>Currency</b>                  | <b>Variation -5%</b> | <b>Variation +5%</b> |
| CNY                              | 46                   | (46)                 |
| GBP                              | (3,733,582)          | 3,733,582            |
| HUF                              | (772,250)            | 772,250              |
| INR                              | 13                   | (13)                 |
| JPY                              | (1)                  | 1                    |
| MAD                              | -                    | -                    |
| MXN                              | (565,994)            | 565,994              |
| PLN                              | 530                  | (530)                |
| RON                              | (764,153)            | 764,153              |
| SEK                              | (5,891,268)          | 5,891,268            |
| TRY                              | (36,026)             | 36,026               |
| USD                              | (7,461,692)          | 7,461,692            |
| <b>Effect on Absolute values</b> | <b>(19,224,377)</b>  | <b>19,224,377</b>    |

**2022**

| <b>EFFECT ON RESULTS</b>         |                      |                      |
|----------------------------------|----------------------|----------------------|
| <b>Currency</b>                  | <b>Variation -5%</b> | <b>Variation +5%</b> |
| ARS                              | (21,533)             | 21,533               |
| CNY                              | 49                   | (49)                 |
| GBP                              | (4,966,003)          | 4,966,003            |
| HUF                              | (1,501,600)          | 1,501,600            |
| INR                              | 13                   | (13)                 |
| JPY                              | (1)                  | 1                    |
| MAD                              | -                    | -                    |
| MXN                              | (483,489)            | 483,489              |
| PLN                              | 423                  | (423)                |
| ROL                              | -                    | -                    |
| SEK                              | 1,155,818            | (1,155,818)          |
| TRY                              | (32,114)             | 32,114               |
| USD                              | 2,340,311            | (2,340,311)          |
| <b>Effect on Absolute values</b> | <b>(3,508,126)</b>   | <b>3,508,126</b>     |

**Interest rate risk**

The Company's borrowings mainly bear interest at floating rates, exposing it to risk from fluctuations in market interest rates, so that market fluctuations affect cash flows. The company mitigates this risk by using interest rate derivatives, mainly swaps, by which it converts the floating rate on a loan into a fixed rate. It may swap the rate on a portion of the loan or on the entire loan, and for its entire duration or a part thereof.

The debt is almost entirely issued at a variable interest rate and referenced to Euribor.

If the average interest rate on euro-denominated borrowings had been 5% higher/lower in 2023, all other things being equal, the financial result would have been 6,854 thousand euros lower/greater (5,114 thousand euros lower/greater in 2022).

**GESTAMP AUTOMOCIÓN, S.A.****Notes to the financial statements for the year ended December 31, 2023****Liquidity risk**

Liquidity risk is defined as the incapacity of a company to service its commitments as a result of adverse conditions in the debt and/or equity markets that prevent or hinder its capital raising efforts or prevent the necessary funding from being obtained.

The Group manages liquidity risk by keeping sufficient available to negotiate, under the best possible conditions, the replacement of maturing transactions with new ones and to meet short-term cash requirements, thereby avoiding the need to raise funds on disadvantageous terms to cover short-term needs.

The Group had undrawn credit lines of 937.6 million euros at December 31, 2023 (December 31, 2022: 789.3 million euros).

**21. OTHER DISCLOSURES****21.1 Employee structure.**

The number of employees, by category, was as follows:

|                      | Number of persons employed at the end of the year |           |           | Average number of persons employed in the year |
|----------------------|---|-----------|-----------|--|
|                      | Men   | Women     | Total     |  |
| <b>2023</b>          |   |           |           |  |
| Senior management    | -   | -         | -         | -  |
| Administrative staff | 18  | 17        | 35        | 34   |
| Others               | 1   | 1         | 2         | 2  |
|                      | <b>19</b>   | <b>18</b> | <b>37</b> | <b>36</b>                                      |

|                      | Number of persons employed at the end of the year |           |           | Average number of persons employed in the year |
|----------------------|---|-----------|-----------|--|
|                      | Men   | Women     | Total     |  |
| <b>2022</b>          |   |           |           |  |
| Senior management    | -   | -         | -         | -  |
| Administrative staff | 17  | 17        | 34        | 31   |
| Others               | 1   | 1         | 2         | 2  |
|                      | <b>18</b>   | <b>18</b> | <b>36</b> | <b>33</b>                                      |

**21.2 Auditors' fees**

The fees accrued for the services provided by the auditor were as follows:

| <b>(Euros)</b>   | <b>2023</b>    | <b>2022</b>    |
|--|----------------|----------------|
| Fees for audit and review services   | 849,539        | 794,169        |
| Services required to be provided by statutory auditors under the regulations | 5,000          | 5,000          |
|  | <b>854,539</b> | <b>799,169</b> |

**GESTAMP AUTOMOCIÓN, S.A.****Notes to the financial statements for the year ended December 31, 2023****22. INFORMATION ON PAYMENT DEFERRALS TO SUPPLIERS IN TRADE OPERATIONS**

Information on the average payment period to suppliers was as follows:

|   | 2023      | 2022      |
|---|-----------|-----------|
| <b>(Days)</b>   |           |           |
| Average payment period to suppliers   | 31        | 49        |
| Ratio of operations paid  | 23        | 49        |
| Ratio of operations pending payment   | 51        | 64        |
| <b>(Thousands of euros)</b>   |           |           |
| Total payments made   | 9,376,451 | 9,546,583 |
| Total payments pending  | 123,402   | 182,527   |
| Monetary volume of invoices paid in a period shorter than the maximum period established in the late payment regulations. | 8,426,725 | 6,542,951 |
| Percentage share of payments below this maximum in total payments made  | 90%       | 69%       |
| <b>(Number of invoices)</b>   |           |           |
| Invoices paid in a period shorter than the maximum period established in the late payment regulations                     | 964       | 665       |
| Percentage of total invoices  | 84%       | 69%       |

**23. SUBSEQUENT EVENTS AT YEAR-END**

There were no significant events after December 31, 2023.



Gestamp 

ANUAL REPORT

Management Discussion and Analysis of the  
Financial Condition and Results of Operations for the  
Twelve Months Period ended December 31<sup>st</sup>, 2023

Gestamp Automoción, S.A.  
27 February 2024

Gestamp is a multinational company specializing in the design, development and manufacture of high-end metal parts for the automotive industry.

Since it was formed in 1997, Gestamp has gone from being a small local metal stamping supplier to a global company, operating in the main automobile manufacturing hubs. The customer has always been at the center of the business, with Gestamp accompanying them into new markets and offering them innovative solutions to tackle the many different challenges of the automotive industry.

Gestamp is a standout supplier in the automotive parts industry, with the necessary critical mass to meet the needs of its customers and a strategy based on globalization, technological development, financial solvency and operational excellence.

Gestamp is a major group within the automotive industry, committed to ensuring safety, always striving for safer and cleaner mobility.

With operations in 24 countries, Gestamp is made up of more than 44,000 people of different nationalities, forming a large, diverse, multicultural team.

As a family business, Gestamp was intended to be a long-term project from the very beginning. This intention has remained strong over the years, through the fostering of long-lasting relationships based on trust. After more than 25 years progress, Gestamp looks to the future ambitiously, while remaining loyal to the core essence of the business and firmly committed to

### **Business Strategy:**

Gestamp's strategy is based on three key aspects: to be an innovative, competitive and sustainable company.

- It aims to strengthen its position as an innovative supplier and move forward together with its customers, by offering them innovative solutions to build more sustainable mobility.
- Committed to competitiveness by making good use of all the progress achieved in recent years in the area of Industry 4.0.
- Making progress in terms of sustainability in all the ways that society is currently demanding.

With its sights set on the long term, and with the aim of maintaining its position as the global strategic partner for automotive manufacturers in BIW, Chassis and Machinery, Gestamp is rolling out a Transformation Plan to adapt its organizational and industrial structures, in preparation for the future and for any changes the market may dictate.



## Vision and Principles:

*To be the automotive supplier that is most renowned for its ability to adapt business to creating value for the customer, while maintaining sustainable economic and social development.*

## **Corporate principles**

1. The client as the centre of the business
2. Operating Excellence as a regular practice
3. Innovation as a means of progress
4. Sustainability to ensure permanence in time
5. People as architects of success

## Solid Business Track Record:

Over its long history, Gestamp has become a global supplier with expertise in technology, standing out for its proximity to its customers, continuous innovation and strong internationalisation strategy. The company bases its strategy on leadership, globalisation, technological development, financial solvency and operational excellence.



## Gestamp in the World



Thanks to innovation in technology, Gestamp is able to offer to the market more advanced products for the manufacture of increasingly efficient cars.

Gestamp, world technological leader, has a wide variety of technologies that allow it to offer customers innovative solutions that respond to industry requirements, achieving a balance between safety, performance, weight and cost.

Gestamp has evolved technologically from a company specialising in cold stamping to a multi-technological company, continually striving to incorporate new technology into manufacturing processes and expanding the traditional techniques.

Gestamp is a leader in hot stamping technology, with more than 100 lines all over the world. This technology makes it possible to manufacture safer and lighter metal components, which reduces the overall weight of the vehicle, lowering energy consumption and thus reducing CO<sub>2</sub> emissions.

During 2023, it has continued to advance even further in this technology and, as a result, has launched a new line of large products that has generated great acceptance by its customers, translating into new business for some of its manufacturing plants.

### Organisational Structure:

Gestamp's organisational model is built on functions that focus on business, product, process and strategic project development, while our geographic divisions are focused on the launch of industrial projects and the efficient management of production capacity.



**Macroeconomic Context and Sector Evolution:**

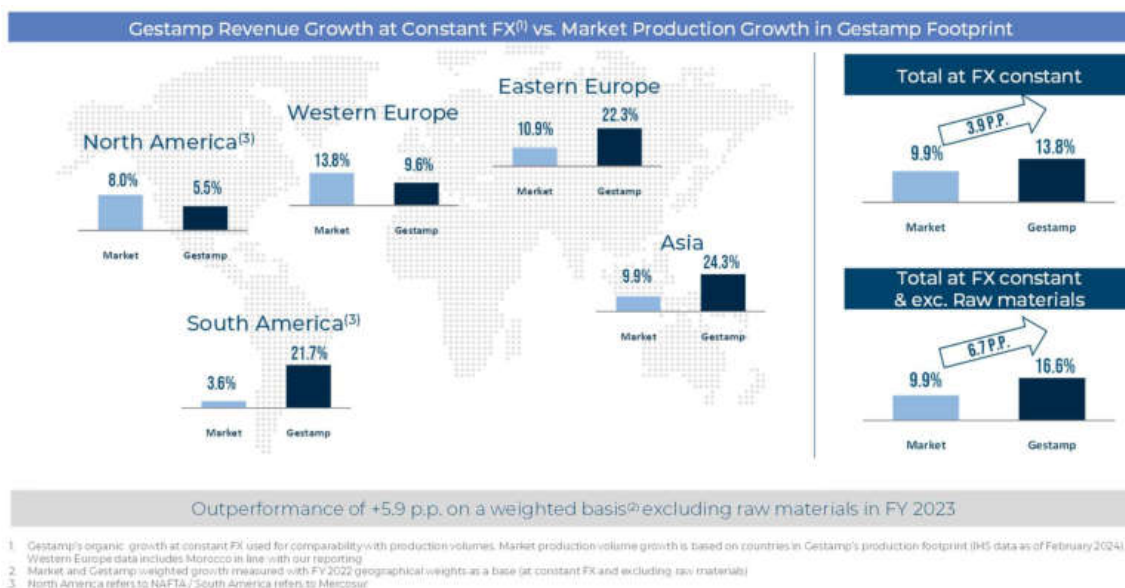
As reported in the January 2024 World Economic Outlook (WEO) update, the International Monetary Fund (IMF) estimates global economic growth to have reached +3.1% YoY in 2023. GDP growth has been better than expected at the beginning of 2023 - the IMF forecasted a +2.9% YoY growth in its January 2023 WEO - as a result of the resilience shown by major economies such as China and United States. Over 2023, tight monetary policies in main geographies have helped to bring inflation closer to central banks' target, which has been the key macroeconomic topic of the year. Looking ahead, risks to the outlook now seem to be more balanced but there is still some uncertainty arising from geopolitical risks and persistently high core inflation. As a result, the IMF now expects a GDP growth in 2024 at same levels as in 2023 at +3.1%, 0.2% higher than the October 2023 WEO projections, with a modest rise to +3.2% YoY in 2025.

Within the auto sector, 2023 has closed with a record growth of market production volumes following strong estimates' revisions by S&P Global Mobility (former IHS), mainly in Asia, throughout the year. According to the S&P Global Mobility update as of February 2024 volumes grew by +10.2% in Gestamp's footprint during 2023 reaching 82.1 million vehicles, already above the 80.7 million units produced in 2019, but still below 2017 peak levels. Once again, Gestamp has outperformed the market on a constant currency basis and excluding the impact from raw materials by 6.4 percentage points (in Gestamp's footprint – IHS data as of February 2024).

During 2023, Western Europe and Eastern Europe were the two regions showing the strongest production growth (+14.1% and +11.3%, respectively), followed by Asia with a +10.3% growth, North America (NAFTA) growing at +8.3% and South America (Mercosur) at +3.6%.

According to S&P Global Mobility (as of February 2024), 2024 is expected to be a transition year in terms of global light vehicle production within a context of a progressive recovery of 2017 peak levels (85.8 million vehicles in Gestamp's footprint). Following an extraordinary growth in 2023, market production volumes in Gestamp's footprint are expected to slightly increase in 2024 to 82,2 million units and are expected to surpass peak levels only by 2027 with 86.1 million vehicles.

Moreover, since after the summer of 2023 S&P Global Mobility has been slightly revising downwards its Electric Vehicle (EV) penetration estimates (S&P Global Mobility as of January 2024 expects 26.3 million EVs produced by 2025 with a market penetration of 29% versus the 26.8 million units expected for 2025 in May 2023) and growth in the EV market now looks more saw-tooth shaped. However, automotive industry fundamentals for the medium term remain focused on the electrification trend as the world continues moving towards a sustainable mobility. China, Europe, and North America continue to be the main promoters of this EV trend, with EV penetration rates expected to reach 65%, 54% and 35%, respectively, by 2027. Gestamp continues to work closely to its clients with a leading positioning in this powertrain transition through its focus in Technology and Innovation and its unique value proposition.



## Financial Results Overview

In this environment, the Company, on an individual level, continues to carry out its financial and advisory activity in favor of the group, materializing the growth of the group in new acquisitions and financing new investments by granting loans and taking shares, by attracting financing in the financial agents which it operates with.

During the 2023 financial year, the profit before taxes amounts to 77,697 thousand euros (84,468 thousand euros in 2022). The decrease in the result is fundamentally due to the worsening financial result, negative in 212,051 thousand euros compared to last year which was positive in 29,602 thousand euros due, mainly, to the increase in financial expenses (in €64.9 million), mainly due to the decrease in the heading "Income from changes in the fair value of financial instruments" (152.9 thousand euros less than in 2022). Being this impact, mitigated significantly by the increase in operating result from 54,865 thousand euros in 2022 to 289,747 thousand euros in 2023, due to the increase in turnover (in €170.5 million), in other operating income (in €6.5 million) and by the positive result in "Impairment losses and income from disposal of financial instruments" (€60 million more than in 2022). All of the above, together with the decrease in the expense in the Income Tax, produce a result after tax that amounts €75.8 million.

At the end of the 2023 financial year, the Company maintains a positive working capital of 477 million euros (595 million euros in 2021). Additionally, Gestamp has a Revolving Credit Facility of 500 million euros, maturing in 2028. There is no amount drawn down at December 31st, 2023 (at December 31st, 2022 had a Revolving Credit Facility of 325 million euros, maturing in 2023, of which there was no amount drawn down). As well as 937,6 million euros in credit lines (789,3 million euros at December 31st, 2022). These credit lines are generally renewed every year, these have no guarantee and have standard clauses.

### Non- financial information

The Company, in terms of non-financial information and diversity, presents within the Consolidated Management Report, corresponding to the annual year ended on December 31st, 2022, in accordance with the provisions of Directive 2013/34/UE, and in Article 49 of the Commercial Code in accordance with the wording given by Law 11/2018, of December 28, 2018, which modifies the Commercial Code, the text consolidated by the Capital Companies Law approved in Royal Legislative Decree 1/2010, of July 2 and Law 22/2015 of July 30, on Auditing of Accounts, information of a non-financial nature and diversity.

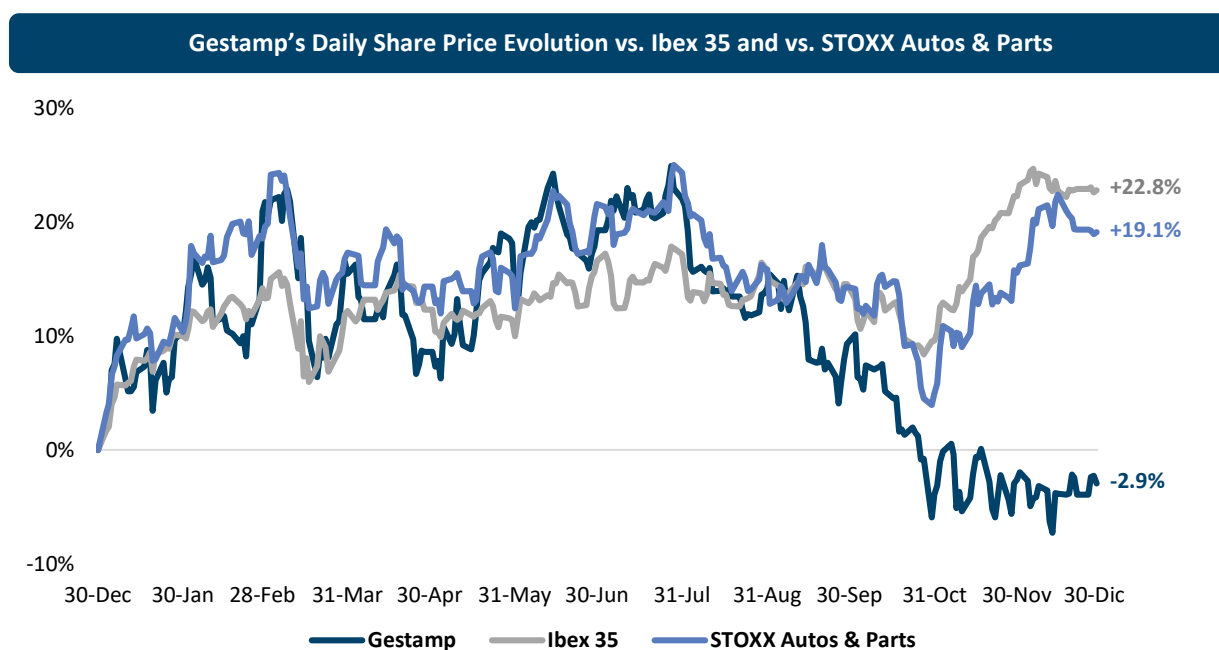
### Stock Exchange Evolution

On April 7<sup>th</sup>, 2017, Gestamp made its debut as a publicly listed company on the Spanish stock exchanges (Madrid, Barcelona, Bilbao, and Valencia) under the “GEST” ticker. The final offering consisted of 156,588,438 shares (initial offering of 155,388,877 plus final over-allotment option of 1,199,561 shares corresponding to the Greenshoe of 23,308,331 shares). The price was set at €5.60 per share, representing an initial market capitalization of €3,222 million.

Since December 2017, the company’s shares have been included in the IBEX Medium Cap index.

As of December 31<sup>st</sup> of 2023, 74.173% of the share capital was controlled (directly and indirectly) by Acek Desarrollo y Gestión Industrial S.L. (the Riberas Family industrial holding), being 61.648% owned by Acek and 12.525% by Mitsui. In addition, as of December 31<sup>st</sup>, 2023 Gestamp held treasury shares amounting to 0.55% of the share capital. Gestamp’s total Free Float amounted to 25.83% as of December 2023 (including shares held by the Board of Directors and Gestamp own shares that JB Capital Markets operates under the liquidity contract).

See below for Gestamp’s share price evolution since January 1<sup>st</sup>, 2023:



Source: Bloomberg as of December 31<sup>st</sup>, 2023

As of December 31<sup>st</sup>, 2023, Gestamp's shares have decreased by -2.9% since the 31<sup>st</sup> of December 2022, implying a market capitalization of €2,019 million at the end of the year. Total volume traded during 2023 stood at 83.6 million shares or €330.9 million.

The shares reached its maximum level for the year on July 27<sup>th</sup>, 2023 (€4.51) and its minimum level on December 13<sup>th</sup>, 2023 (€3.35). During 2023, the average share price stood at €3.99.

The most relevant information regarding the stock's evolution in 2023 and 2022 is shown in the table below:

| (€)  | 2022        | 2023        |
|--|-------------|-------------|
| Total Number of Shares                     | 575,514,360 | 575,514,360 |
| Share Price at year end                    | 3.61        | 3.51        |
| Market Cap. at year end (in Thousands)     | 2,080       | 2,019       |
| Maximum Price                              | 4.67        | 4.51        |
| Date of Max. Price                         | 06/01/2022  | 27/07/2023  |
| Minimum Price                              | 2.82        | 3.35        |
| Date of Min. Price                         | 08/03/2022  | 13/12/2023  |
| Average Price                              | 3.50        | 3.99        |
| Total Volume (in Shares)                   | 127,909,369 | 83,637,158  |
| Average of Daily Volume Traded (in Shares) | 497,702     | 326,708     |
| Total Turnover (in Millions)               | 439.96      | 330.86      |
| Average of Turnover Traded (in Thousands)  | 1,711.90    | 1,292.42    |

*Data as of December 31<sup>st</sup>, 2023. Source: Bloomberg & BME (Bolsas y Mercados Españoles)*

### Transactions with Own Shares

On July 27<sup>th</sup>, 2018, the Parent Company entered into a liquidity agreement with JB Capital Markets, S.V., S.A.U., adapted to Circular 1/2017, of April 26<sup>th</sup>, of the CNMV. The framework of this agreement will be the Spanish stock markets.

This agreement stipulates the conditions in which the financial intermediary will operate for the account of the issuer, buying or selling own shares of the latter, with the sole objective of favouring the liquidity and regularity of their listing, and it will have a duration of 12 months, deemed to be tacitly extended for the same period, unless indicated otherwise by the parties.

The amount earmarked to the cash account associated with the agreement is €9,000 thousand.

During 2023, the Board of Directors of the Parent company decided to launch a share buyback programme in order to provide the Parent Company with sufficient treasury shares to enable it to deliver shares of the Company to certain employees of Gestamp Automoción, S.A., beneficiaries of the current long-term incentive programme, for a maximum amount in cash of €15 million and a maximum number of shares of 3,000,000.

The period during which the Programme is authorised is from September 6<sup>th</sup>, 2023 to December 20<sup>th</sup>, 2023. This period may be extended with the prior approval of the Board of Directors of the Parent Company if the Parent Company has not acquired the maximum number of shares by the specified date.

On December 18<sup>th</sup>, 2023, the Board of Directors of the Parent Company agreed to extend the duration of the Programme until May 10<sup>th</sup>, 2024.

As a consequence of the above, on September 4<sup>th</sup>, 2023, the liquidity contract signed with JB Capital Markets, S.V., S.A.U. was temporarily suspended and resumed on January 18<sup>th</sup>, 2024 after the repurchase of the 3,000,000 shares established in the repurchase programme had been completed.

Treasury shares as of December 31<sup>st</sup>, 2023 represented 0.55% of the share capital of the Parent Company (0.08% as of December 31<sup>st</sup>, 2022) and comprised 3,169,656 shares (460,513 shares as of December 31<sup>st</sup>, 2022), at an average acquisition price of €3.765 per share (€3.482 per share as of December 31<sup>st</sup>, 2022).

The movements in 2023 and 2022 were as follows:

|  | Number of own shares | Thousands of Euros |
|--|----------------------|--------------------|
| <b>Balance at December 31<sup>st</sup>, 2021</b> | <b>676,492</b>       | <b>2,716</b>       |
| Increases/Purchases                              | 7,674,278            | 26,249             |
| Decreases/Sales                                  | (7,890,257)          | (27,362)           |
| <b>Balance at December 31<sup>st</sup>, 2022</b> | <b>460,513</b>       | <b>1,603</b>       |
| Increases/Purchases                              | 5,962,440            | 23,337             |
| Decreases/Sales                                  | (3,253,297)          | (13,006)           |
| <b>Balance at December 31<sup>st</sup>, 2023</b> | <b>3,169,656</b>     | <b>11,934</b>      |

The sale price of treasury shares during 2023 detailed in the table above amounted to €13,502 thousand (€27,279 thousand as of December 31<sup>st</sup>, 2022), generating a positive result of €495 thousand (negative result of €83 thousand as of December 31<sup>st</sup>, 2022), which has been recognized under Unrestricted Reserves.



### Bonds and Credit Ratings

On May 2013, the Group completed an issuance of bonds through its subsidiary Gestamp Funding Luxembourg, S.A., a company belonging to the Western Europe segment. This issuance was carried out in two tranches, one amounting to €500 million at an annual coupon of 5.875%, and the other amounting to \$350 million with a 5.625% annual coupon.

On May 4<sup>th</sup>, 2016 the Group issued a bond, through the subsidiary Gestamp Funding Luxembourg, S.A. for €500 million with an annual coupon of 3.5%. The issuance was used to fully refinance the May 2013 Euro bond and accrued interest. The US dollar bonds issued in May 2013 were fully refinanced on June 17<sup>th</sup>, 2016 with the tranche A2 of the new syndicated loan granted on May 20<sup>th</sup>, 2016. On May 25<sup>th</sup>, 2021 the Company early redeemed at par value the €500 million, 3.50% senior secured notes due 2023.

On April 20<sup>th</sup>, 2018 the Group issued a new bond, through the Parent Company (Gestamp Automoción S.A.), amounting to €400 million with an annual coupon of 3.25%. The issuance was used to refinance certain of Gestamp's existing long and short-term debt facilities. The maturity date of this bond is April 30<sup>th</sup>, 2026.

As of December 31<sup>st</sup>, 2023 Gestamp's corporate credit rating was "BB / Stable outlook" by Standard & Poor's and "Ba3 / Positive outlook" by Moody's. On April 11<sup>th</sup>, 2023, Standard & Poor's upgraded Gestamp's credit rating from "BB-" to "BB" with outlook confirmed at "Stable". On July 31<sup>st</sup>, 2023 Moody's confirmed the company's rating at "Ba3" but upgraded its outlook from "Stable" to "Positive".

| Corporate Credit Rating | Current Rating | Outlook  | Last Review |
|-------------------------|----------------|----------|-------------|
| Standard & Poor's       | BB             | Stable   | 11/04/2023  |
| Moody's                 | Ba3            | Positive | 31/07/2023  |
| Senior Secured Notes    | Current Rating | Outlook  | Last Review |
| Standard & Poor's       | BB+            | Stable   | 11/04/2023  |
| Moody's                 | Ba3            | Positive | 31/07/2023  |



### **Dividend Policy**

In 2018, the Board of Directors of Gestamp approved a dividend policy. Gestamp decided to distribute on an annual basis a total dividend equivalent to approximately 30% of the consolidated net profit for each year, but in two payments, anticipating part of the payment via an interim dividend:

- I. A first payment, through the distribution of an interim dividend, that will be approved pursuant to a resolution of the Board of Directors to be adopted in December of each year and paid between January and February of the following year.
- II. A second payment, through the distribution of an ordinary dividend, that will be approved by virtue of a resolution of the Ordinary General Shareholders' Meeting at the time of approval of the annual accounts and will be paid between the months of June and July of each year.

In line with our policy, in December 2023, the Board of Directors approved the distribution of an interim cash dividend in January 2024 against 2023 financial results. The payment took place on January 10<sup>th</sup>, 2024 for a gross amount of €0.07 per share.

### **Average Period for Payment to Suppliers**

The Company has adapted their internal process and payment period policy to Law 15/2010, hence, measures to fight against default in trade operations have been implemented. In this regard, the conditions for contracting to commercial suppliers relating to the activity of the Company have included payment periods equal to or less than 60 days in both 2023 and 2022, as stipulated in Transitional Provision Two of the aforementioned law.

For reasons of efficiency and in line with common business uses, the Company basically have a supplier payment schedule, whereby payments are made on fixed days which, at the main companies, are twice a month.

In general, in 2023 and 2022, payments made by the Company to suppliers under agreements entered into after the entry into force of Law 15/2010, did not exceed the legal deferral limits. The payments made to Spanish suppliers in 2023 and 2022 that exceeded the established legal deadline have been, in quantitative terms, of scant relevance and are derived from circumstances or incidents outside the established payment policy, including mainly the closing of agreements with suppliers in the delivery of goods or provision of the service or specific handling processes.

## **Risk management**

The identification, evaluation and management of risks has been included in Gestamp's culture and strategy since its inception and has gained special relevance in recent times with increasingly changing geopolitical and economic environments.

Risk management, implemented in all businesses and levels of the organization, contributes to reducing, in some cases substantially, the consequences and the probability of occurrence if any of the events materialize, and even transforming risks into opportunities and source of competitive advantage.

### **Comprehensive risk management system**

Gestamp has a Comprehensive Risk Management System (SIGR) <sup>1</sup>to ensure that financial and non-financial risks that could affect the achievement of the Group's strategies and objectives are identified, evaluated and managed systematically and with homogeneous criteria.

Risk management is a process driven by the Board of Directors that helps the company generate value in a sustainable way while safeguarding the interests of its stakeholders.

Gestamp has a Risk Management Policy approved by the Board of Directors that applies to all companies that make up the Group and covers all risks associated with the activities, processes, projects and business lines of the Group in all geographical areas. in which it operates.

This policy states <sup>2</sup>:

- The different categories of financial, operational, strategic, reputational and compliance risks.
- The basic principles, guidelines and general framework for action in this matter.
- The bodies in charge of ensuring the proper functioning of the internal risk control and management systems, along with their roles and responsibilities.
- The applicable criteria to set the level of risk that is considered acceptable.

The annual risk management process consists of:

- The review and approval of risk assessment scales: impact, probability and speed of occurrence, as well as effectiveness of the controls that mitigate them.
- Updating the Corporate Risk Map.
- Monitoring of the different indicators defined for measuring risks.
- The implementation and monitoring of the global or specific action plans necessary to respond and maintain risks within the risk levels that are considered acceptable.

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<sup>1</sup> Based on the COSO ERM model standards, ISO 31000 and the good practices mentioned in the Code of Good Governance of Listed Companies and in the Technical Guide 3/2017 on Audit Committees of Public Interest Entities.

<sup>2</sup> More information about the Risk Management System in the Corporate Governance Report.

**R&D activities**

The Company, individually, has not performed any R&D activity in the current year.

**Subsequent events**

There are no significant subsequent events at December 31, 2023.

*This document is a translation into English of an original document drafted in Spanish. This translation is for information purposes only, therefore, in case of discrepancy, the Spanish version shall prevail.*

**MODEL ANNEX I**

**ANNUAL CORPORATE GOVERNANCE REPORT OF  
LISTED COMPANIES**

**IDENTIFICATION DETAILS OF THE**

END OF REPORTING PERIOD **31/12/2023**

Tax Identification Code **A48943864**

Registered Name:  
**GESTAMP AUTOMOCIÓN, S.A.**

Registered Address:  
**Polígono Industrial de Lebario, s/n, Abadiano, 48220, Bizkaia**

**ANNUAL CORPORATE GOVERNANCE REPORT OF  
LISTED COMPANIES**

**A OWNERSHIP STRUCTURE**

A.1 Complete the following table about the company's share capital and voting rights allocated, including, as applicable, those related to loyalty shares, at year-end:

Indicate whether the company's articles of association contain any provision on loyalty-based dual voting:

No ☒

Yes ☐ Date of meeting approval

Minimum term of uninterrupted ownership demanded under the articles of association

Indicate whether the company has allocated any loyalty-based voting rights:

No ☒

Yes ☐

| Date of the last share capital amendment | Share capital | Number of shares | Number of voting rights (excluding additional loyalty-based voting rights) | Number of additional voting rights allocated in relation to loyalty shares | Total number of voting rights, including additional loyalty-based voting rights |
|--|---------------|------------------|--|--|---|
| 03/03/2017                               | 287,757,180   | 575,514,360      | 0  | 0  | 575,514,360   |

Number of shares recorded in the special logbook pending lapse of loyalty term

| Observations |
|--------------|
|              |

State whether or not there are different classes of shares with different associated rights:

Yes ☐ No ☒

| Categor<br>y | Number of shares | Nominal value per share | Number of voting rights per share | Different rights |
|--------------|------------------|-------------------------|-----------------------------------|------------------|
|              |                  |                         |                                   |                  |

| Observations |
|--------------|
|              |

A.2 Provide a breakdown of the direct and indirect holders of significant shareholdings as of the end of the financial year, including directors holding a significant shareholding:

| Individual or company name of shareholder  | % voting rights attributed to the shares (including loyalty-based voting rights) |          | % voting rights through financial instruments |          | % total voting rights | Out of the total number of voting rights attributed to the shares, indicate, as applicable, the additional allocated votes related to loyalty shares |          |
|--|--|----------|---|----------|-----------------------|--|----------|
|  | Direct   | Indirect | Direct  | Indirect |                       | Direct   | Indirect |
| Acek Desarrollo y Gestión Industrial, S.L. | 24.07  | 50.10    | 0   | 0        | 74.17                 | 0  | 0        |

| Observations |
|--------------|
|              |

Details of the indirect shareholding:

| Individual or company name of indirect holder | Individual or company name of direct holder | % voting rights attributed to the shares (including loyalty-based voting rights) | % voting rights through financial instruments | % total voting rights | Out of the total number of voting rights attributed to the shares, indicate, as applicable, the additional allocated votes related to loyalty shares |
|---|---|--|---|-----------------------|--|
| Acek Desarrollo y Gestión Industrial, S.L.    | Gestamp 2020, S.L.                          | 50.10  | 0   | 50.10                 | 0  |

| Observations |
|--------------|
|              |

State the most significant changes in the shareholding structure that have occurred during the financial year:

|  |  |  |
|--|--|--|
|  |  |  |
|  |  |  |

| Most significant changes |
|--------------------------|
|                          |

- A.3 Provide a breakdown, regardless of the percentage, of the year-end shareholding of the members of the Board of Directors holding voting rights attributed to the company's shares or through financial instruments, excluding the directors identified in section A.2 above:

| Individual or company name of director | % voting rights attributed to the shares (including loyalty-based voting rights) |          | % voting rights through financial instruments |          | % total voting rights | Out of the total % of voting rights attributed to the shares, indicate, as applicable, the % of additional allocated votes related to loyalty shares |          |  |  |
|--|--|----------|---|----------|-----------------------|--|----------|--|--|
|  | Direct   | Indirect | Direct  | Indirect |                       | Direct   | Indirect |  |  |
| Mr. Francisco López Peña               | 0.14   | -        | -   | -        | 0.14                  | -  | -        |  |  |
| Mr. Javier Rodríguez Pellitero         | 0.00   | -        | -   | -        | 0.00                  | -  | -        |  |  |
| Mr. Alberto Rodríguez-Fraile Díaz      | 0.01   | -        | -   | -        | 0.01                  | -  | -        |  |  |
| Mr. Pedro Sainz de Baranda Riva        | 0.02   | -        | -   | -        | 0.02                  | -  | -        |  |  |
| Mr. César Cernuda Rego                 | 0.00   | -        | -   | -        | 0.00                  | -  | -        |  |  |
| Total                                  | 0.17   |          |   |          | 0.17                  |  |          |  |  |

|   |      |
|---|------|
| Total % of voting rights owned by members of the Board of Directors | 0.17 |
|---|------|

| Observations  |
|---|
| Mr. Javier Rodríguez Pellitero and Mr. Cesar Cernuda Rego hold a direct stake of 0.003% and 0.004%, respectively, which, together with the stake held by the other Directors, results in a total of 0.177%. |

Details of the indirect shareholding:

| Individual or company name of director | Name or company name of the direct holder | % voting rights attributed to the shares (including loyalty-based voting rights) | % voting rights through financial instruments | % total voting rights | Out of the total % of voting rights attributed to the shares, indicate, as applicable, the % of additional allocated votes related to loyalty shares |
|--|---|--|---|-----------------------|--|
| -                                      | -   | -  | -   | -                     | -  |

Provide a breakdown of the total percentage of voting rights represented in the board:

|   |        |
|---|--------|
| <b>Total % of voting rights represented in the board of directors</b> | 74.34% |
|---|--------|

- A.4 State, if applicable, the family, commercial, contractual, or corporate relationships between significant shareholders, insofar as they are known to the company, unless they are immaterial or result from the ordinary course of business, except those that are reported in section A.6:

| <b>Related individual or company name</b> | <b>Type of relationship</b> | <b>Brief description</b> |
|---|-----------------------------|--------------------------|
|   |                             |                          |

- A.5 State, if applicable, the commercial, contractual, or corporate relationships between significant shareholders and the company and/or its group, unless they are immaterial or result from the ordinary course of business:

| <b>Related individual or company name</b>                              | <b>Type of relationship</b>            | <b>Brief description</b>   |
|--|--|--|
| Acek Desarrollo y Gestión Industrial, S.L.<br>Gestamp Automoción, S.A. | Contractual<br>Commercial<br>Corporate | Gestamp Automoción, S.A. (hereinafter referred to as the " <b>Company</b> ") and any companies belonging to its group, of which the Company is the parent entity, (hereinafter referred to as the " <b>Group</b> "), have a commercial, contractual and corporate relationship with its significant shareholder or companies belonging to its group. Although those relationships arise from the ordinary course of business under market conditions, they are detailed in section D of this report for the sake of full transparency. In addition, transactions arising from these relationships are published through "Other Relevant Information" communications in accordance with the provisions of article 529(21) of the Spanish Companies Act (LSC). |

- A.6 Describe the relationship, unless it is of little relevance to both parties, that exists between significant shareholders or representatives on the board and the directors, or their representatives, in the case of legal person directors.

Explain, where applicable, how significant shareholders are represented. Specifically, any directors who have been appointed on behalf of significant shareholders, those



whose appointment was encouraged by significant shareholders, or who are related to significant shareholders and/or entities in their group, specifying the nature of such relationships, shall be indicated. In particular, mention shall be made, where appropriate, of the existence, identity and position of members of the board, or representatives of directors, of the listed company, who are, in turn, members of the management body, or their representatives, in companies which hold significant shareholdings in the listed company or in group entities of these significant shareholders.

| Individual or company name of the related director or representative | Individual or company name of related significant shareholder | Company name of the group company of the significant shareholder | Description of relationship / position  |
|--|---|--|---|
| Mr Francisco José Riberas Mera                                       | Acek Desarrollo y Gestión Industrial, S.L.                    | Acek Desarrollo y Gestión Industrial, S.L.                       | He has control of Orilla Asset Management, S.L., a company that, together with the company Ion Ion, S.L., controls the significant shareholder Acek Desarrollo y Gestión Industrial, S.L. He is the joint director of Acek Desarrollo y Gestión Industrial, S.L. and the group of companies led by the former as parent company (hereinafter, “ <b>Acek Group</b> ”). |
| Mr. Juan María Riberas Mera  | Acek Desarrollo y Gestión Industrial, S.L.                    | Acek Desarrollo y Gestión Industrial, S.L.                       | He has control of Ion Ion S.L., a company that, together with the company Orilla Asset Management, S.L., controls the significant shareholder Acek Desarrollo y Gestión Industrial, S.L. He is the joint director of Acek and director of companies in Acek Group.  |

|                          |  |                    |                                      |
|--------------------------|--|--------------------|--------------------------------------|
| Mr. Francisco López Peña | Acek Desarrollo y Gestión Industrial, S.L. | Gestamp 2020, S.L. | He is Director of Gestamp 2020, S.L. |
| Mr. Norimichi Hatayama   | Acek Desarrollo y Gestión Industrial, S.L. | Gestamp 2020, S.L. | He is Director of Gestamp 2020, S.L. |
| Ms. Chisato Eiki         | Acek Desarrollo y Gestión Industrial, S.L. | Gestamp 2020, S.L. | He is Director of Gestamp 2020, S.L. |

| Observations |
|--------------|
|              |

A.7 State whether any private shareholders' agreements (*pactos parasociales*) affecting the company pursuant to the provisions of Articles 530 and 531 of the Companies Act (*Ley de Sociedades de Capital*) have been reported to the company. If so, briefly describe them and list the shareholders bound by the agreement:

Yes ☒

No ☐

| Participants in the private shareholders' agreement  | % of share capital affected | Brief description of the agreement  | Expiration date of the agreement, if any |
|--|-----------------------------|---|--|
| Acek Desarrollo y Gestión Industrial, S.L.<br>Mitsui & Co., Ltd.<br>Gestamp 2020, S.L.   | 74.17                       | Private shareholders' agreement signed on 23 December 2016 and reported by virtue of a Significant Event on 7 April 2017 (Record No. 250532). It regulates, among other aspects, corporate governance matters relating to the General Shareholders' Meeting and the Board of Directors of both Gestamp 2020, S.L., and the Company, as well as the transmission regime of shares of the Company. For further information, see note included in Section H. | -  |
| Mr Francisco José Riberas Mera<br>Orilla Asset Management, S.L.<br>Mr Juan María Riberas Mera<br>Ion-Ion, S.L.<br>Acek Desarrollo y Gestión Industrial, S.L. | 74.17                       | Protocol formalised on 21 March 2017 and reported by virtue of a Significant Event on 7 April 2017 (Record No. 250503). It regulates certain aspects related to Acek Group's ownership and management. In particular, the protocol regulates the procedure for deciding the direction of the vote of Acek Desarrollo y Gestión Industrial, S.L., with   | -  |

|  |  |   |  |
|--|--|---|--|
|  |  | respect to the agreements adopted in the General Shareholders' Meeting of the Company and of Gestamp 2020, S.L., the first refusal and tag along rights regarding shares of Acek Desarrollo y Gestión Industrial, S.L., and the regime to solve deadlock situations that could affect the Company. For further information, see note included in Section H. |  |
|--|--|---|--|

| Observations |
|--------------|
|              |

State if the company is aware of the existence of concerted actions among its shareholders. If so, briefly describe them:

Yes ☐

No ☒

| Participants in concerted action | % of share capital affected | Brief description of the concerted action | Expiration date of the agreement, if any |
|----------------------------------|-----------------------------|---|--|
|                                  |                             |   |  |

| Observations |
|--------------|
|              |

Expressly state whether or not any of such agreements, arrangements or concerted actions have been modified or terminated during the financial year:

Not applicable.

- A.8 State whether there is any individual or legal entity that exercises or may exercise control over the company pursuant to section 5 of the Securities Market Act (*Ley del Mercado de Valores*). If so, identify it:

Yes ☒

No ☐

| Individual or company name                 |
|--|
| Acek Desarrollo y Gestión Industrial, S.L. |

| Observations   |
|--|
| <p>Acek Desarrollo y Gestión Industrial, S.L. has the control through a 75% interest in the capital of Gestamp 2020, S.L., which, in turn, owns 50.10% of the Company's share capital and voting rights. Furthermore, Acek Desarrollo y Gestión Industrial, S.L. has a direct 24.07% interest in the Company's share capital. Therefore, Acek Desarrollo y Gestión Industrial, S.L. controls 74.17% of the Company's voting rights.</p> <p>The Riberas family has control of Acek Desarrollo y Gestión Industrial, S.L., given that it is the indirect holder of its entire share capital through the companies Orilla Asset Management, S.L. and Ion-Ion, S.L. At present, Mr. Francisco José Riberas has</p> |

control of Orilla Asset Management, S.L. and Mr. Juan María Riberas has control of Ion-Ion, S.L. The management body of Acek Desarrollo y Gestión Industrial, S.L. comprises two joint directors: Orilla Asset Management, S.L. (represented by Mr. Francisco José Riberas) and Ion-Ion, S.L. (represented by Mr. Juan María Riberas).

A.9 Complete the following tables about the company's treasury shares:

**As of year-end:**

| Number of direct shares | Number of indirect shares (*) | Total % of share capital |
|-------------------------|-------------------------------|--------------------------|
| 3,169,656               | 0                             | 0.55                     |

| Observations  |
|---|
| The number of treasury shares held by the Company includes, (i) on the one hand, the operations carried out under the liquidity contract between the Company and JB Capital Markets, Sociedad de Valores, S.A.U. reported to the market as a Significant Event on 24 September 2018 (record no. 269864), and (ii) on the other, the share buyback programme approved by the Company's Board of Directors in order to furnish shares of the Company to certain Gestamp employees that are beneficiaries of the current long-term incentive plan (LTI), which was reported to the market as another Significant Event on 4 September 2023 (record no. 24303). |

**(\*) Through:**

| Individual or company name of direct holder of the interest | Number of direct shares |
|---|-------------------------|
|   |                         |
| <b>Total:</b>   |                         |

| Observations |
|--------------|
|              |

Explain any significant changes that have occurred during the year:

| Explain any significant changes |
|---------------------------------|
|                                 |

A.10 Describe the conditions and duration of the powers currently in force given by the shareholders to the board of directors in order to issue, repurchase or transfer own shares of the company:

The Company's General Shareholders' Meeting, held on 6 May 2021, agreed, under point thirteen of the agenda, to authorise the Company's Board of Directors to acquire treasury shares subject to the following conditions:

- The acquisitions shall be undertaken by the Company itself or through subsidiary companies.
- The acquisitions shall be undertaken through purchases, swaps, dation in payment or through any other legally valid transaction.

- The maximum number of own shares shall not exceed that legally established.
- The minimum price shall be the nominal value.
- The maximum price shall be the market value on the date of the acquisition, increased by 10%.
- The authorisation is granted for a maximum term of 5 years starting from the date the agreement is adopted.

A.11 Estimated free float:

|                              |       |
|------------------------------|-------|
|                              | %     |
| <b>Estimated free float:</b> | 25.11 |

| Observations |
|--------------|
|              |

A.12 State whether there are any restrictions (statutory, legislative or of any kind) on the transfer of securities and/or any restrictions on voting rights. In particular, state whether there are any type of restrictions that may hinder the takeover of the company by means of the acquisition of its shares on the market, as well as any systems regarding prior authorisation or communication which, regarding the acquisitions or transfers of the company's financial instruments, are applicable to it by sectorial regulations.

Yes ☒

No ☐

| Description of restrictions |
|-----------------------------|
|                             |

There are no statutory or legislative restrictions on the transfer of securities or on voting rights.

As stated in section A.7 of this Annual Corporate Governance Report, Acek Desarrollo y Gestión Industrial, S.L., Mitsui & Co., Ltd. and Gestamp, 2020, S.L., formalised an agreement on 23 December 2016, which governs, among other aspects, the system for transferring the shares of the Company, owned by Acek Desarrollo y Gestión Industrial, S.L. and Mitsui & Co., Ltd. (indirectly through Gestamp 2020, S.L.). This transfer regime could hinder a takeover of the Company by means of the acquisition of its shares on the market. For further information see the Significant Event of 7 April 2017 (Record No. 250532) and the note included in section H.

Similarly, as stated in the aforementioned section, Mr. Francisco José Riberas Mera, Orilla Asset Management, S.L., Mr. Juan María Riberas Mera, Ion Ion, S.L., and Acek Desarrollo y Gestión Industrial, S.L., formalised a protocol on 21 March 2017, which governs, among other aspects, the procedure for deciding the direction of the vote of Acek Desarrollo y Gestión Industrial, S.L. in the Company in relation to the resolutions to be adopted by the Company's General Shareholders' Meeting. This the procedure for deciding the direction of the vote could hinder the takeover of the Company by means of the acquisition of its shares on the market. For further information, see the Significant Event of 7 April 2017 (Record No. 250503) and the

note included in section H.

- A.13 State whether or not the shareholders acting at a general shareholders' meeting have approved the adoption of breakthrough measures in the event of a takeover bid pursuant to the provisions of Law 6/2007.

Yes ☐

No ☒

Explain the approved measures and the terms on which the restrictions will become ineffective.

- A.14 State whether or not the company has issued securities that are not traded on an EU regulated market.

Yes ☒

No ☐

If applicable, specify the different classes of shares, if any, and the rights and obligations attached to each class of shares.

The Company has issued promissory notes that are traded on the Alternative Fixed-Income Market (MARF).

The Company also issued senior notes that are marketed in Euro MTF of the Luxembourg Stock Exchange.

For further information relating to these debt instruments, go to the website of the markets referred to: <http://www.bmerf.es/> and [www.bourse.lu](http://www.bourse.lu).

**B****GENERAL SHAREHOLDERS' MEETING**

B.1 State and, if applicable, describe whether or not there are differences with the minimum requirements set out in the Companies Act (LSC) regarding the quorum needed to hold a general shareholders' meeting.

Yes ☐No ☒

|                                    | <b>% quorum differing from that established in Art. 193 of Spanish Capital Companies Act (LSC) for general cases</b> | <b>% quorum differing from that established in Art. 194 LSC for special cases pursuant to Art. 194 LSC</b> |
|------------------------------------|--|--|
| <b>Quorum required on 1st call</b> |  |  |
| <b>Quorum required on 2nd call</b> |  |  |

| <b>Description of the differences</b> |
|---------------------------------------|
|                                       |

B.2 State and, if applicable, describe any differences from the rules set out in the Companies Act for the adoption of corporate resolutions:

Yes ☐No ☒

Describe how they differ from the rules provided by the Companies Act.

|  | <b>Qualified majority other than that established in Article 201.2 of the Companies Act for the cases set forth in Article 194.1 of the Companies Act</b> | <b>Other instances in which a qualified majority is required</b> |
|--|---|--|
| <b>% established by the entity for the adoption of resolutions</b> |   |  |
| <b>Describe the differences</b>                                    |   |  |
|  |   |  |

- B.3 State the rules applicable to the amendment of the articles of association of the company. In particular, disclose the majorities provided for amending the articles of association, and any rules provided for the protection of the rights of the shareholders in the amendment of the articles of association.

The articles of association of the Company do not establish different or additional rules to those set out by law for the amendment of articles of association.

In this regard, according to the provisions under Article 13.3 of the Company's articles of association, in order for the General Shareholders' Meeting to validly agree any articles of association amendment, the following shall be required: on first call, the absolute majority of shareholders present, either in person or by proxy, provided they hold at least fifty percent of the subscribed share capital with voting rights; and, on second call, the favourable vote of two thirds of shareholders present, either in person or by proxy, at the General Shareholders' Meeting, when there are shareholders representing twenty-five percent or more of the subscribed share capital with voting rights, without reaching fifty percent.

- B.4 State the data on attendance at the general shareholders' meetings held during the financial year referred to in this report and those of the two previous financial years:

|                                       | Attendance data                     |  |                   |       |         |
|---------------------------------------|-------------------------------------|--|-------------------|-------|---------|
| Date of general shareholders' meeting | % of shareholders present in person | % of shareholders represented by proxy | % absentee voting |       | % Total |
|                                       |                                     |  | Electronic voting | Other |         |
| 09/05/2023                            | 0.59                                | 86.68                                  | 0                 | 1.24  | 88.51   |
| Of which free float:                  | 0.41                                | 12.86                                  | 0                 | 1.24  | 14.51   |
| 10/05/2022                            | 0.53                                | 86.60                                  | 0                 | 0     | 87.13   |
| Of which free float:                  | 0.35                                | 12.98                                  | 0                 | 0     | 13.33   |
| 06/05/2021                            | 0.18                                | 86.12                                  | 0                 | 1.13  | 87.43   |
| Of which free float:                  | 0.00                                | 13.15                                  | 0                 | 1.13  | 14.28   |

| Observations   |
|--|
| For clarification purposes, it is stated for the record that physical attendance data include the shares owned by shareholder individuals that are physically present at the General Shareholders' Meeting. In addition, proxy attendance data include the shares owned by shareholder individuals that are represented by proxies at the General Shareholders' Meeting and the shares owned by shareholder legal entities making up, to a large extent, most of share capital. Furthermore, it is stated for the record that the information on the percentage of remote voting ("other") refers to those votes received by regular mail. |

- B.5 State whether at the general meetings held throughout the year there were any items on the agenda that, for any reason, were not approved by the shareholders.

Yes ☐

No ☒

| Agenda items not approved | % votes against (*) |
|---------------------------|---------------------|
|                           |                     |



- (\*) If the non-approval of the item is due to a reason other than a vote against, it is to be explained in the text part, placing “n/a” in the column “% votes against”.

B.6 State whether or not there are any articles of association restrictions requiring a minimum number of shares to attend the general shareholders’ meeting, or to vote remotely:

Yes ☐ No ☒

|   |  |
|---|--|
| Number of shares required to attend the general shareholders’ meeting |  |
| Number of shares required to vote remotely                            |  |

B.7 State whether it has been established that certain decisions, other than those established by law, which involve the acquisition, disposal or contribution of essential assets to another company or other similar corporate operations, must be subject to the approval of the general shareholders' meeting.

Yes ☐ No ☒

|   |
|---|
| Explanation regarding the decisions to be submitted to the board, other than those established by law |
|   |

B.8 State the address and method for accessing the company’s website to access information regarding corporate governance and other information regarding general shareholders’ meetings that must be made available to the shareholders through the Company’s website.

On the Company's website ([www.gestamp.com](http://www.gestamp.com)), there is a Corporate Governance section, which can be accessed from the home page via the “Shareholders and Investors” section. In this section, it is possible to obtain information on “Corporate Governance”, which includes information on the General Shareholders’ Meeting, the Board of Directors and its Committees, as well as the Company’s corporate standards and policies.

The “Corporate Governance” section is therefore accessible in two clicks from the home page.

## C STRUCTURE OF THE COMPANY'S MANAGEMENT

### C.1 Board of directors

C.1.1 Minimum and maximum number of directors provided for in the Articles of Association and the number set by the General Meeting:

|  |    |
|--|----|
| <b>Maximum number of directors</b>       | 15 |
| <b>Minimum number of directors</b>       | 9  |
| <b>Number set by the general meeting</b> | 13 |
| <b>Observations</b>                      |    |
|  |    |

C.1.2 Complete the following table identifying the members of the board:

| Individual or company name of director | Representative | Category of director              | Position on the Board | Date of first appointment | Date of last appointment | Election procedure                       | Date of birth |
|--|----------------|-----------------------------------|-----------------------|---------------------------|--------------------------|--|---------------|
| Mr Francisco José Riberas Mera         | -              | Executive                         | Executive Chairman    | 22/12/1997                | 06/05/2021               | General Shareholders' Meeting Agreement. | 01/06/1964    |
| Mr Juan María Riberas Mera             | -              | Proprietary                       | Vice-Chairman         | 22/12/1997                | 06/05/2021               | General Shareholders' Meeting Agreement. | 06/10/1968    |
| Mr Francisco López Peña                | -              | Proprietary                       | Member                | 05/03/2010                | 06/05/2021               | General Shareholders' Meeting Agreement. | 05/03/1959    |
| Ms Chisato Eiki                        | -              | Proprietary                       | Member                | 01/04/2021                | 06/05/2021               | General Shareholders' Meeting Agreement. | 30/09/1972    |
| Mr Norimichi Hatayama                  | -              | Proprietary                       | Member                | 02/04/2020                | 25/06/2020               | General Shareholders' Meeting Agreement. | 22/12/1973    |
| Mr Alberto Rodríguez-Fraile Díaz       | -              | Coordinating Independent Director | Member                | 24/03/2017                | 06/05/2021               | General Shareholders' Meeting Agreement. | 22/10/1964    |
| Mr Javier Rodríguez Pellitero          | -              | Independent                       | Member                | 24/03/2017                | 06/05/2021               | General Shareholders' Meeting Agreement. | 22/09/1969    |
| Mr Pedro Sainz de Baranda Riva         | -              | Independent                       | Member                | 24/03/2017                | 06/05/2021               | General Shareholders' Meeting            | 23/03/1963    |

|                                       |   |                          |        |            |            |  |            |
|---------------------------------------|---|--------------------------|--------|------------|------------|--|------------|
|                                       |   |                          |        |            |            | Agreement.                               |            |
| Ms Ana García Fau                     | - | Independent              | Member | 24/03/2017 | 06/05/2021 | General Shareholders' Meeting Agreement. | 03/11/1968 |
| Mr César Cernuda Rego                 | - | Independent              | Member | 24/03/2017 | 06/05/2021 | General Shareholders' Meeting Agreement. | 18/04/1972 |
| Ms Concepción Rivero Bermejo          | - | Independent              | Member | 29/07/2019 | 25/06/2020 | General Shareholders' Meeting Agreement. | 15/06/1965 |
| Mr Gonzalo Urquijo Fernández de Araoz | - | Other external directors | Member | 24/03/2017 | 06/05/2021 | General Shareholders' Meeting Agreement. | 17/09/1961 |
| Ms Loreto Ordóñez Solís               | - | Independent              | Member | 06/05/2021 | 06/05/2021 | General Shareholders' Meeting Agreement. | 24/04/1971 |

|                                  |           |
|----------------------------------|-----------|
| <b>Total number of directors</b> | <b>13</b> |
|----------------------------------|-----------|

State any removals, either due to resignations or resolutions of the General Shareholders' Meeting, in the Board of Directors during the reporting period:

| Individual or company name of director | Class of director at time of vacancy | Date of last appointment | Date of vacancy | Specialist Committees of which he/she was a member | Indicate whether the resignation/dismissal took place before the end of the term of office |
|--|--------------------------------------|--------------------------|-----------------|--|--|
|  |                                      |                          |                 |  |  |

|   |
|---|
| <b>Cause of resignation/dismissal when occurring before the expiration of the term of office and other observations; information on whether or not the director sent a letter to the other board members and, in the case of dismissals of non-executive directors, an explication or the perspective of the director dismissed by the General Meeting.</b> |
|   |

C.1.3 Complete the following tables about the members of the board and each member's status:

#### **EXECUTIVE DIRECTORS**

| Individual or company name of director | Position within the company's structure | Profile  |
|--|---|--|
| Mr Francisco José Riberas Mera         | Executive Chairman                      | He holds a Degree in Law and a Degree in Business Management and Economics from the Comillas Pontifical University (ICADE E-3) of Madrid.<br><br>He began his professional career by taking on |

|  |  |  |
|--|--|--|
|  |  | <p>different positions in the Gonvarri Group as Director of Corporate Development and later as CEO. In 1997 he created Gestamp Automoción and since then he has been its executive chairman, shaping over time what Gestamp Group is today.</p> <p>He is a member of the Boards of Directors of Telefónica, CIE Automotive and Wallbox. He also sits on the management bodies of other Gestamp Group companies and of companies in the Acek family holding (including companies in the Gonvarri, Acek Energías Renovables and Inmobiliaria Acek groups). He also chairs the Spanish Association of Automotive Suppliers (Sernauto) and the Spain-China Council Foundation.</p> |
|--|--|--|

|  |       |
|--|-------|
| <b>Total number of executive directors</b> | 1     |
| <b>Total % of the board</b>                | 7.69% |

| <b>Observations</b>  |
|--|
| It is stated for the record that, on 31 December 2023, the service agreement in place between Director Mr Francisco López Peña and the Company expired, so that said Director no longer holds “executive” capacity, classified instead as a “proprietary” Director as of said date, insofar as Mr. Francisco López Peña is a senior executive and director of companies related to Grupo Acek. |

### **EXTERNAL PROPRIETARY DIRECTORS**

| <b>Individual or company name of director</b> | <b>Individual or company name of the significant shareholder represented by the director or that has proposed the director’s appointment</b> | <b>Profile</b>   |
|---|--|--|
| Mr Juan María Riberas Mera                    | Acek Desarrollo y Gestión Industrial, S.L.   | <p>He holds a Degree in Law and a Degree in Business Management and Economics from the Comillas Pontifical University (ICADE E-3) of Madrid.</p> <p>He is currently Chief Executive Officer of the Gonvarri Group and the Acek Renovables Group. He began his professional career in the Corporate Development area of the Gonvarri Group, where he later became Chief Executive Officer, a position he currently holds.</p> <p>He is Chairman of the Board of Directors of Gonvarri and a member of the management bodies of the subsidiaries of such company. He is also a member of the management body of Acek Group companies (including Acek Energías Renovables Group and Inmobiliaria Acek Group). Outside</p> |

|                         |  |   |
|-------------------------|--|---|
|                         |  | <p>Acek Group, he is a member of the Boards of Directors of CIE Automotive and Global Dominion. He is also a member of the Board of Trustees of the Juan XXIII Foundation, among others.</p>  |
| Mr Francisco López Peña | Acek Desarrollo y Gestión Industrial, S.L. | <p>He holds a degree in Civil Engineering from the Polytechnic University of Barcelona and a Master of Business Administration (MBA) from the IESE Business School, Barcelona.</p> <p>He has extensive experience in the vehicle parts sector with over 22 years in Gestamp Group. Previously, he held executive management positions in companies in sectors such as industrial mining and textiles. In 1998 he joined Gestamp as Director of Corporate Development, becoming CFO from 2008 to 2017 and then CEO up to 2020.</p> <p>He is currently Managing Director of Orilla Asset Management, S.L.</p> <p>He is also a Director of several unlisted companies of the Gestamp Automoción Group, of GAM (General de Alquiler de Maquinaria, S.A.), and of several unlisted companies in which Orilla Asset Management, S.L. has a stake.</p>   |
| Ms Chisato Eiki         | Acek Desarrollo y Gestión Industrial, S.L. | <p>She holds a degree in Social Science from the Hitotsubashi University, Japan.</p> <p>She is currently the General Director of the Corporate Sustainability Division of the Mitsui &amp; Co., Ltd. Group, position that she has held since 2020.</p> <p>In the last 25 years, she has been working for Mitsui Group, developing her professional experience at the Infrastructure Projects Business Unit through different leading positions for the Latin America and Asia regions. She started her professional career by holding different positions at the Infrastructure Projects Business Unit. In 2008, she worked for the Energy Transmission Department reporting to the Mobility Business Unit. In 2010 she was appointed Deputy General Director of the Infrastructure Projects Business Unit, being promoted in 2014 to General Director of the Infrastructure Projects Business Unit.</p> <p>She forms part of the management bodies of Mitsui Group companies.</p> <p>She is Director of Gestamp 2020, S.L.</p> |
| Mr Norimichi Hatayama   | Acek Desarrollo y Gestión Industrial, S.L. | <p>He holds a degree in Arts from the Tokyo University of Foreign Studies (TUFS) and attended an international studies program taught by Universidad Tecnológica de Monterrey, Mexico.</p>  |

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|  |  | <p>He has extensive experience in the steel sector and a professional career of over 20 years working for Mitsui Group in different positions and different locations. He is the current General Director of the Steel Commercial Development and Investments Department in the Metals Division. He began his professional career in Mitsui in 1998, holding different positions in the Rolls, Tubes and Rails Division and, in particular, in the Steel Rolls international area in Tokyo. From 2009 to 2015, he acted as the Deputy General Director of the Steel Products Division for the Middle East, the Main Representative at the Al-Khovar office and General Director of the Metal Department in Mitsui's subsidiary in Saudi Arabia. Afterwards, he was appointed General Director of the Rails International Department, which belongs to the Rolls, Tubes and Rails Division. Subsequently and prior to holding his current position, he was the General Director of the Automotive Components area reporting to the Automotive Components Division.</p> <p>He is Director of Gestamp 2020, S.L.</p> |
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| <b>Total number of proprietary directors</b> | 4      |
| <b>Total % of the board</b>                  | 30.77% |

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| <b>Observations</b> |
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### **EXTERNAL INDEPENDENT DIRECTORS**

| <b>Individual or company name of director</b> | <b>Profile</b>   |
|---|--|
| Mr Alberto Rodríguez-Fraile Díaz              | <p>He holds a Degree in Business Administration from the University of Miami and participated in the PADE programme (<i>Senior Business Management</i>) at the IESE Business School of Madrid. He also has certifications from the Securities Exchange Commission and the National Association of Securities Dealers as Registered Options Principal, Financial and Operation Principal, and Securities Principal.</p> <p>He started his professional career as a financial consultant at Merrill Lynch. Over the last 30 years he has worked for Asesores y Gestores Financieros (A&amp;G), a company of which he is a founding partner, shareholder and the Chairman of its Board of Directors. Furthermore, he is a member of the board of A&amp;G Group companies.</p> |
| Mr Javier Rodríguez Pellitero                 | <p>He holds a Degree in Law and a Degree in Business Management and Economics from the Comillas Pontifical University (ICADE E-3) of Madrid.</p> <p>He is Secretary General of the Spanish Banking Association (AEB). He is also the Chairman of the Fiscal and the Legal Committee of the AEB, member of the Legal Committee of the European Banking Federation and member of</p>   |

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|                                | <p>the Consultation Committee of the National Securities Market Commission (CNMV). He started his professional career at the law firm Uría &amp; Menéndez and was subsequently a Head State Lawyer in Zamora. At the CNMV, he held several important positions, such as Managing Director of Legal Services and Secretary of the Board. He also acted as Secretary of the Special Work Group that produced the 2006 Unified Code of Good Governance for Listed Companies. He was also a member of the Commission of Experts that produced the 2015 Code of Good Governance for Listed Companies.</p> <p>In addition, he is a Member of the Advisory Board of Engie España, S.L.U.</p>  |
| Mr Pedro Sainz de Baranda Riva | <p>He holds a Degree in Mine Engineering from the University of Oviedo and a PhD in Engineering from Rutgers University in New Jersey. He also holds a Master's Degree in Business Administration (MBA) from the MIT, Sloan School of Management, Massachusetts.</p> <p>Former Executive Chairman of Otis Elevator Company, he is a founding partner of the investment firm Sainberg Investments. A large part of his professional career was undertaken at the United Technologies Corporation Group, where he held different managerial positions with an international scope. He started as an R&amp;D engineer at United Technologies, Connecticut, and later became the Engineering and New Technologies Manager. Subsequently, he was the Director of New Installations at Otis Elevator in Mexico, General Director at Otis in Portugal, CEO at Zardoya Otis and Chairman of the Southern Europe and Middle East area at Otis Elevator Company and, finally, Executive Chairman at Otis Elevator Company, a world leader in its sector.</p> <p>He is a member of the Board of Directors of Scalpers Fashion, Naturgy Energy Group and Acerinox, a member of the Oversight Council of TK Elevator GmbH and a member of the Social Council at the Carlos III University in Madrid. In the past, he formed part of the management bodies of certain companies belonging to the Otis Elevator Company Group. He is also a member of the Board of Trustees of the Princess of Asturias Foundation and the University of Nebrija.</p> |
| Ms Ana García Fau              | <p>She holds degrees in Law and in Business Management and Economics from the Comillas Pontifical University (ICADE E-3) of Madrid. She also holds a Master of Business Administration (MBA) from the MIT, Sloan School of Management, USA.</p> <p>She is currently part of the Boards of Directors of the following listed companies: Cellnex Telecom, Merlin Properties and JDE Peet's in the Netherlands. She is a Non-Executive Chairwoman of Finerge in Portugal, a company partly owned by infrastructure funds, and an advisor/member of several advisory boards such as Pictet Wealth Management in Spain, Cosentino Group and the Board of Trustees of Fundación Universitaria Comillas-ICAI.</p> <p>She started her professional career working at McKinsey &amp; Co., Wolff Olins and Goldman Sachs International. At TPI-Páginas Amarillas (Telefónica Group) she was General Director of the Corporate Development area and subsequently Chief Financial Officer. She formed part of the Boards of Directors of different companies under the TPI Group. In the Hibu Group (formerly, Yell), she held different managerial positions, such as CEO of Yell for business in Spain and Latin America for 7 years, and as Global General Director of Business Strategy and Development, as well as member of its Global Steering Committee, participating in the development of the</p>   |

|                              |  |
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|                              | <p>company's digitalisation strategy.</p> <p>She was administrator of Cape Harbor Advisors, Renovalia Energy Group, Euskaltel, Eutelsat (France), Technicolor (France) and Globalvía; and a member of the advisory board of DLA Piper (United Kingdom).</p>  |
| Mr César Cernuda Rego        | <p>He holds a Degree in Business Administration and Marketing from the ESIC University, Business &amp; Marketing School, Madrid. Furthermore, he participated in the Managerial Development Programme (<i>PDD</i>) at the IESE Business School in Madrid, as well as in the Executive Leadership programme at Harvard University, Massachusetts. In 2022 he completed the University of Oxford Saïd Business School's Leading Sustainable Corporations Programme.</p> <p>He started his professional career in the banking sector at Banco 21 (Banco Gallego) and subsequently worked at Software AG. For 23 years, he has led Microsoft in a variety of international leadership positions, including General Manager of Microsoft Dynamics Europe, Middle East and Africa, Worldwide Vice President of Microsoft Dynamics, President of Microsoft Asia Pacific, and Corporate Vice President of Microsoft.</p> <p>Since July 2020, he has been Worldwide President of NetApp, Inc. He is also a member of the Advisory Board of the McDonough School of Business at Georgetown University and of the International Advisory Board of the IESE Business School, University of Navarra.</p>  |
| Ms Concepción Rivero Bermejo | <p>She holds a degree in Economics and Business Administration from the Autonomous University of Madrid. She also studied an Advance Management Program at IESE, Madrid, and an Executive Program at Singularity University in California.</p> <p>She began her professional career in Telyco (a subsidiary of Telefónica) as Product Marketing Director. Afterwards, she was Marketing Director in Amena (currently, Orange) and in Xfera (currently, Yoigo). She then worked in Nokia as CEO for the Iberia business and Senior Vice-Chairwoman of the Telefónica global business for Nokia for 7 years, while being a member of the company's Global Brand Council. Subsequently, she was Global Director in Telefónica of the Mobile Devices business unit and then Global Marketing Director. Her last position in Telefónica was deputy member of the General Global Management at the Digital and Commercial Unit. She was then Senior Advisor at Ericsson and Chairwoman of the International Women Forum.</p> <p>She is currently an independent director of Cellnex Telecom and Chairwoman of its Nomination, Compensation and Sustainability Committee, a member of the Advisory Council of Mutualidad de la Abogacía and Non-Executive Chairwoman of Pentacom (Onivia) and its Nomination and Compensation Committee. Additionally, she belongs to the Council of the Spanish Association of Directors (AED) and is Co-Chairman of the Women Corporate Director Spain.</p> |
| Ms Loreto Ordóñez Solís      | <p>She holds a degree in Mine Engineering from the University of Oviedo, Spain, a Master's Degree in Combustion and Energy from the University of Leeds, England, and an MBA from IESE, Spain.</p> <p>She has an important professional track records with almost 25 years of experience in the energy sector. She is currently the CEO of ENGIE Group (formerly, GDF Suez) in Spain, a position from which she is leading the energy transformation process focusing on decarbonisation, energy efficiency and innovation.</p>  |



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|  | <p>She started her professional career in the Research &amp; Development area of the European Commission - DGXII and then started working for ENUSA (Uranium National Enterprise) and, afterwards, in Enagás. In London, she was the Business Development Director for the Energy Wholesale Operation in 2000. Subsequently, in 2002, she started working for ENGIE Group as Operations Director for Electrabel España in Belgium. In 2009 she was appointed Energy Strategy and Management Vice-Chairwoman in GDF Suez Energy Western Europe, Paris, and since 2011 she has been the CEO of ENGIE Group in Spain.</p> <p>She is currently a director of EXOLUM and other ENGIE Group companies. She is also French Foreign Trade Director, Dialogue Chair of the Spain-France Friendship Association, Vice-Chairwoman of the Belgium-Luxembourg Chamber of Commerce in Spain, a member of the Board of Directors of Círculo de Empresarios (Businesspersons Association) and of the Spanish Business Council for Sustainable Development (Forética), and a member of the Executive Board of the French Chamber of Commerce in Spain.</p> |
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| <b>Total number of independent directors</b> | 7      |
| <b>Total % of the board</b>                  | 53.85% |

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| <b>Observations</b> |
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State whether or not any director classified as independent receives from the company or its group any amount or benefit for items other than director remuneration, or maintains or has maintained during the last financial year a business relationship with the company or with any company of its group, whether in the director's own name or as a significant shareholder, director or senior officer of an entity that maintains or has maintained such relationship.

If applicable, include a reasoned statement of the director regarding the reasons for which it is believed that such director can carry out the duties thereof as an independent director.

| <b>Individual or company name of director</b> | <b>Description of the relationship</b> | <b>Reasoned statement</b> |
|---|--|---------------------------|
|   |  |                           |

Not applicable.

#### **OTHER EXTERNAL DIRECTORS**

Identify the other external directors and describe the reasons why they cannot be considered proprietary or independent directors as well as their ties, whether with the company, its management or its shareholders:

| <b>Individual or company name of director</b> | <b>Reasons</b> | <b>Company, officer or shareholder with which the director has</b> | <b>Profile</b> |
|---|----------------|--|----------------|
|   |                |  |                |

|                                       |  | ties                     |   |
|---------------------------------------|--|--------------------------|---|
| Mr Gonzalo Urquijo Fernández de Araoz | He was a director of the Company for a continuous period of over 12 years. | Gestamp Automoción, S.A. | <p>He holds a degree in Economics and Political Science from Yale University, Connecticut, and an MBA from Instituto de Empresa, Madrid.</p> <p>He began his professional career in the banking sector, working in different positions for Citibank and Crédit Agricole. He later became Director and Chief Financial Officer of Corporación J M Aristrain and then Chief Financial Officer of Aceralia Corporación Siderúrgica's investees. He held different positions as member of the General Management in ArcelorMittal Group in different areas, such as those referring to long products, stainless steel, distribution, emerging markets and CSR. He was then Strategy Director at ArcelorMittal chaired ArcelorMittal Spain. He was the Executive Chairman of Abengoa.</p> <p>He is Talgo's current CEO. She is also a member of the Board of Directors of Ferrovial, the Chairman of Hesperia Foundation and a member of the Board of Trustees of Princess of Asturias Foundation. Formerly he was a member of the Board of Directors of Fertiberia, Holding Gonvarri and different ArcelorMittal Group companies, as well as in the following listed companies: Abengoa, Aceralia, APERAM, Atlantica Yield and Vocento.</p> |

|   |       |
|---|-------|
| <b>Total number of other external directors</b> | 1     |
| <b>Total % of the board</b>                     | 7.69% |

State the changes, if any, in the class of each director during the period:

| <b>Individual or company name of director</b> | <b>Date of change</b> | <b>Former class</b> | <b>Current class</b> |
|---|-----------------------|---------------------|----------------------|
| Mr Francisco López Peña                       | 31/12/2023            | Executive           | Proprietary          |

| <b>Observations</b>  |
|--|
| On 31 December 2023, the service agreement in place between Director Mr Francisco López Peña and the Company expired, so that said Director no longer holds "executive" capacity, classified instead as a "proprietary" Director as of said date, insofar as Mr. Francisco López Peña is a senior executive and director of companies related to Grupo Acek. |

C.1.4 Complete the following table with information regarding the number of female directors for the last 4 financial years, as well as the status of such directors:

|                       | Number of female directors |          |          |          | % of total directors of each class |          |          |          |
|-----------------------|----------------------------|----------|----------|----------|------------------------------------|----------|----------|----------|
|                       | Year t                     | Year t-1 | Year t-2 | Year t-3 | Year t                             | Year t-1 | Year t-2 | Year t-3 |
| <b>Executive</b>      | 0                          | 0        | 0        | 0        | 0                                  | 0        | 0        | 0        |
| <b>Proprietary</b>    | 1                          | 1        | 1        | 0        | 33.33                              | 33.33    | 33.33    | 0        |
| <b>Independent</b>    | 3                          | 3        | 3        | 2        | 42.86                              | 42.86    | 42.86    | 33.33    |
| <b>Other external</b> | 0                          | 0        | 0        | 0        | 0                                  | 0        | 0        | 0        |
| <b>Total:</b>         | 4                          | 4        | 2        | 2        | 30.77                              | 30.77    | 30.77    | 16.66    |

| Observations |
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C.1.5 State whether the company has diversity policies in relation to the company's board of directors with regard to issues such as age, gender, disability, or professional training and experience. Small and medium-sized entities, according to the definition contained in the Auditing Act, shall report, as a minimum, on the policy they have established regarding gender diversity.

Yes ☒ No ☐ Partial Policies ☐

If so, describe these diversity policies, their objectives, the measures and how they have been implemented and their results for the year. Also state the specific measures adopted by the Board of Directors and the Nomination and Compensation Committee to achieve a balanced and diverse presence of directors.

If the company does not implement a diversity policy, explain why not.

| Description of the policies, objectives, measures and the way in which they have been implemented, as well as the results obtained  |
|---|
| <p>The Board of Directors' Diversity and Selection Policy approved by the Board of Directors of the Company on 14 December 2017, at the proposal of the Nomination and Compensation Committee, and amended on 26 July 2022, defines the procedures and mechanisms for the selection of Directors in order to ensure an appropriate and diverse composition of the Board of Directors of the Company at all times. This policy sets out the underlying principles that are to govern it, which include the following:</p> <ul style="list-style-type: none"> <li>• 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.</li> <li>• Diversity. This principle states that diversity of skills, knowledge, experience, backgrounds, nationalities, age and gender shall be encouraged, in order to enrich the decision-making process and to bring different perspectives to discussions on matters within the Board's competence.</li> </ul> <p>In pursuit of this principle of diversity, and of gender diversity in particular, the Board of Directors' Diversity and Selection Policy establishes that, given the equality of</p> |

knowledge, skills and experience of the candidates, the Board of Directors shall endeavor to co-opt or propose the appointment to the General Shareholders' Meeting of a candidate belonging to the least represented gender. In this regard, the aforementioned Policy also establishes the Board's duty to ensure that the Company's diversity measures encourage a significant number of women in senior management positions within the Company, in accordance with the provisions of Recommendation 14 of the Good Governance Code of Listed Companies.

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.

On the other hand, in accordance with Article 41. 1. (b) of the Regulations of the Board of Directors, the Nomination and Compensation Committee verified compliance with the aforementioned Board of Directors Selection and Diversity Policy at its meeting on 18 December 2023. Given that there have been no vacancies on the Board of Directors in 2023, the verification of compliance with this Policy has focused on ensuring that the Board of Directors had an appropriate and diverse composition during the year.

- C.1.6 Explain any measures, if appropriate, approved by the Nomination Committee in order for selection procedures to be free of any implied bias that hinders the selection of female directors, and in order for the company to deliberately search for women who meet the professional profile that is sought and include them among potential candidates in order to allow for a balanced presence of men and women. Also indicate if these measures include promoting a significant number of female high executives at the company:

As set out in section C.1.5., the Board of Directors' Selection and Diversity Policy states that equal treatment and diversity shall be inspirational principles for directors' selection processes. The policy establishes that the selection process of possible directors shall be based on an analysis of the duties and the skills required to adequately meet the diversity profile of the Board of Directors, among other profiles, based on that set out in the Knowledge, Skills, Diversity and Experience Guide of the Board of Directors. Such guide contains the main criteria that were followed to design the composition of the current Board of Directors and that are to be followed when it comes to filling future vacancies.

Some of the stand-out principles include favouring the selection of candidates and the re-election of directors, who have the necessary knowledge and experience, favouring diversity and preventing discrimination on grounds of gender, among other reasons.

On July 26, 2022, the Appointments and Remuneration Committee proposed for approval by the Board of Directors, the introduction of certain amendments to the aforementioned Selection and Diversity Policy of the Board of Directors, and specifically, the inclusion of the duty of the Board of

Directors to ensure that, in the event of equality of knowledge, skills and experience of the candidates, it shall endeavor to appoint by co-optation or propose the appointment to the General Shareholders' Meeting of a candidate belonging to the least represented gender. In this regard, the aforementioned Policy also includes the duty of the Board of Directors to ensure that the Company's diversity measures encourage a significant number of women in senior management positions within the Company, in accordance with the provisions of Recommendation 14 of the Good Governance Code of Listed Companies.

In this regard, as mentioned below as part of the assessment of the Board of Directors (section C.1.17), the action plan prepared by the Nomination and Compensation Committee and submitted for the approval of the Board of Directors at its first meeting in 2023 included certain recommendations to be carried out during the year, such as continuing to fulfil the diversity principle included in both the Diversity and Selection Policy and the Knowledge, Skills, Diversity and Experience Guide of the Board of Directors.

In addition, among the measures adopted to encourage the Company to have a significant number of female executives, since 2018 the Company has participated in the Promociona executive development programme, organised by the ESADE business school together with the CEOE, in which female employees of the Group with executive potential participate on an annual basis.

If there are few or no female directors despite any measures adopted, if applicable, describe the reasons why:

| Explanation of reasons |
|------------------------|
|                        |

**C.1.7 Explain the conclusions of the Nomination Committee regarding verification of compliance with the Board of Directors' appropriate structure policy.**

In accordance with the provisions of Article 41. 1. (b) of the Regulations of the Board of Directors, the Nomination and Compensation Committee, at its meeting held on 18 December 2023, verified compliance with the Selection and Diversity Policy of the Board of Directors during financial year 2023. In this regard, since there were no vacancies on the Board of Directors during the year, the verification of compliance has focused on ensuring that the Board of Directors had an appropriate and diverse composition during the year.

- C.1.8 Explain, if applicable, the reasons why proprietary directors have been appointed at the proposal of shareholders whose shareholding interest is less than 3% of share capital:

| Individual or company name of shareholder | Reason |
|---|--------|
|   |        |

State if there has been no answer to formal petitions for presence on the board received from shareholders whose shareholding interest is equal to or greater than that of others at whose proposal proprietary directors have been appointed. If so, describe the reasons why such petitions have not been answered:

Yes ☐ No ☒

| Individual or company name of shareholder | Explanation |
|---|-------------|
|   |             |

- C.1.9 Indicate, if any, the powers and delegations granted by the Board of Directors, including those related to the possibility of issuing or repurchasing shares, to directors or Board committees:

| Individual or company name of director or committee | Brief description   |
|---|---|
| Mr Francisco José Riberas Mera                      | In a meeting held on 7 May 2021, the Board of Directors of the Company appointed Mr. Francisco José Riberas Mera as CEO bearing the title of Executive Chairman, delegating to him all the powers inherent to the Board of Directors, including executive powers, except for those that could not be delegated by law or under the articles of association. |

- C.1.10 Identify, where applicable, the members of the board who hold the position of directors, representatives of directors or executives in other companies that form part of the listed company's group:

| <b>Individual or company name of director</b> | <b>Name of entity within the group</b>                      | <b>Position</b>  | <b>Does he/she have executive duties?</b> |
|---|---|--|---|
| Mr Francisco José Riberas Mera                | Adral Matricería y Puesta a Punto, S.L.                     | Representative (natural person) of sole director (legal person)  | YES                                       |
| Mr Francisco José Riberas Mera                | Autotech Engineering Deutschland GmbH                       | Joint and Several Director                                       | YES                                       |
| Mr Francisco José Riberas Mera                | Autotech Engineering R&D, UK Limited                        | Chairperson  | YES                                       |
| Mr Francisco José Riberas Mera                | Autotech Engineering, S.L.                                  | Representative (natural person) of sole director (legal person)  | YES                                       |
| Mr Francisco José Riberas Mera                | Autotech Engineering Spain, S.L.                            | Chairman/CEO   | YES                                       |
| Mr Francisco José Riberas Mera                | Autotech Engineering France, S.A.S.                         | Chairperson  | YES                                       |
| Mr Francisco José Riberas Mera                | Gestamp Tooling Erandio, S.L.                               | Representative (natural person) of sole director (legal person)  | YES                                       |
| Mr Francisco José Riberas Mera                | Beyçelik Gestamp Otomotiv Sanayi A.S.                       | Vice-Chairman  | YES                                       |
| Mr Francisco José Riberas Mera                | Diede Die Development, S.L.                                 | Representative (natural person) of Sole Director (legal person). | YES                                       |
| Mr Francisco José Riberas Mera                | Edscha Automotive Components (Kunshan) Co., Ltd.            | Chairperson  | YES                                       |
| Mr Francisco José Riberas Mera                | Edscha Automotive Hauzenberg, GmbH                          | Joint and Several Director                                       | YES                                       |
| Mr Francisco José Riberas Mera                | Edscha Automotive Hengersberg, GmbH                         | Joint and Several Director                                       | YES                                       |
| Mr Francisco José Riberas Mera                | Edscha Automotive Italia, S.R.L.                            | Chairperson  | YES                                       |
| Mr Francisco José Riberas Mera                | Edscha Automotive Kamenice, S.R.O.                          | Joint and Several Director                                       | YES                                       |
| Mr Francisco José Riberas Mera                | Edscha Automotive Michigan, INC.                            | Sole Director  | YES                                       |
| Mr Francisco José Riberas Mera                | Edscha Automotive SLP, S.A.P.I. DE C.V.                     | Chairperson  | YES                                       |
| Mr Francisco José Riberas Mera                | Edscha Automotive SLP Servicios Laborales, S.A.P.I. DE C.V. | Chairperson  | NO  |
| Mr Francisco José Riberas Mera                | Edscha North America Technologies, LLC                      | Sole Director  | YES                                       |
| Mr Francisco José Riberas Mera                | Edscha Briey, S.A.S.  | Chairperson  | YES                                       |

|                                |  |  |     |
|--------------------------------|--|--|-----|
|                                |  |  |     |
| Mr Francisco José Riberas Mera | Edscha Burgos, S.A.                              | Representative<br>(natural person)<br>of sole director<br>(legal person) | YES |
| Mr Francisco José Riberas Mera | Edscha Engineering France, S.A.S.                | Chairperson  | YES |
| Mr Francisco José Riberas Mera | Edscha Engineering, GmbH                         | Joint and<br>Several Director  | YES |
| Mr Francisco José Riberas Mera | Edscha Hauzenberg Real Estate, GmbH & Co.<br>KG  | Representative<br>(natural person)<br>of sole director<br>(legal person) | YES |
| Mr Francisco José Riberas Mera | Edscha Hengersberg Real Estate, GmbH &<br>Co. KG | Representative<br>(natural person)<br>of sole director<br>(legal person) | YES |
| Mr Francisco José Riberas Mera | Edscha Holding, GmbH                             | Joint and<br>Several Director  | YES |
| Mr Francisco José Riberas Mera | Edscha Hradec, S.R.O.                            | Joint and<br>Several Director  | YES |
| Mr Francisco José Riberas Mera | Edscha Kunststofftechnik, GmbH                   | Joint and<br>Several Director  | YES |
| Mr Francisco José Riberas Mera | Edscha Santander, S.A.                           | Representative<br>(natural person)<br>of sole director<br>(legal person) | YES |
| Mr Francisco José Riberas Mera | Edscha Velky Meder, S.R.O.                       | Joint and<br>Several Director  | YES |
| Mr Francisco José Riberas Mera | Gestamp 2008, S.L.                               | Chairman/CEO   | YES |
|                                |  |  |     |
| Mr Francisco José Riberas Mera | Almussafes Mantenimiento de Troqueles, S.L.      | Representative<br>(natural person)<br>of sole director<br>(legal person) | YES |
| Mr Francisco José Riberas Mera | Gestamp Palau, S.A.                              | Representative<br>(natural person)<br>of sole director<br>(legal person) | YES |
| Mr Francisco José Riberas Mera | Gestamp Automotive India, Private Limited        | Board Member   | YES |
| Mr Francisco José Riberas Mera | Gestamp Holding Mexico, S.L.                     | Chairperson  | YES |
| Mr Francisco José Riberas Mera | Gestamp Holding Argentina, S.L.                  | Representative<br>(natural person)<br>of sole director<br>(legal person) | YES |
| Mr Francisco José Riberas Mera | Gestamp Autocomponents Dongguan, Co. Ltd.        | Chairperson  | YES |
| Mr Francisco José Riberas Mera | Gestamp Autocomponents Kunshan, Co. Ltd.         | Chairperson  | YES |
| Mr Francisco José Riberas Mera | Gestamp Abrera, S.A.                             | Representative   | YES |



|                                |   |  |     |
|--------------------------------|---|--|-----|
|                                |   | (natural person)<br>of sole director<br>(legal person)                   |     |
| Mr Francisco José Riberas Mera | Gestamp Aguascalientes, S.A. de C.V.                      | Chairman/CEO   | YES |
| Mr Francisco José Riberas Mera | Gestamp Alabama, LLC                                      | Sole director  | YES |
| Mr Francisco José Riberas Mera | Gestamp Aragón, S.A.                                      | Representative<br>(natural person)<br>of sole director<br>(legal person) | YES |
| Mr Francisco José Riberas Mera | Gestamp Aveiro-Industria e acessórios de Automoveis, S.A. | Chairperson  | YES |
| Mr Francisco José Riberas Mera | Gestamp Bizkaia, S.A.                                     | Representative<br>(natural person)<br>of sole director<br>(legal person) | YES |
| Mr Francisco José Riberas Mera | Gestamp Cartera de Mexico, S.A. de C.V.                   | Chairman/CEO   | YES |
| Mr Francisco José Riberas Mera | Gestamp Cerveira, Lda.                                    | Board Member   | YES |
| Mr Francisco José Riberas Mera | Gestamp Chattanooga, LLC                                  | Sole director  | YES |
| Mr Francisco José Riberas Mera | Gestamp Esmar, S.A.                                       | Representative<br>(natural person)<br>of sole director<br>(legal person) | YES |
| Mr Francisco José Riberas Mera | Gestamp Estarreja, Lda.                                   | Chairperson  | YES |
| Mr Francisco José Riberas Mera | Gestamp Global Tooling, S.L.                              | Representative<br>(natural person)<br>of sole director<br>(legal person) | YES |
| Mr Francisco José Riberas Mera | Gestamp Griwe Haynrode, GmbH                              | Joint and<br>Several Director  | YES |
| Mr Francisco José Riberas Mera | Gestamp Griwe Westerburg, GmbH                            | Joint and<br>Several Director  | YES |
| Mr Francisco José Riberas Mera | Gestamp Wolfsburg GmbH                                    | Joint and<br>Several Director  | YES |
| Mr Francisco José Riberas Mera | Gestamp Hardtech, A.B.                                    | Board Member   | YES |
| Mr Francisco José Riberas Mera | Gestamp Holding China, A.B.                               | Board Member   | NO  |
| Mr Francisco José Riberas Mera | Gestamp Holding Rusia, S.L.                               | Chairperson  | NO  |
| Mr Francisco José Riberas Mera | Gestamp Hungária Kft                                      | CEO  | YES |
| Mr Francisco José Riberas Mera | Gestamp Ingeniería Europa Sur, S.L.                       | Representative<br>(natural person)<br>of sole director<br>(legal person) | YES |
| Mr Francisco José Riberas Mera | Gestamp Kartek Corp.                                      | Chairperson  | YES |

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| Mr Francisco José Riberas Mera | Gestamp Levante, S.A.                                       | Representative<br>(natural person)<br>of sole director<br>(legal person) | YES |
| Mr Francisco José Riberas Mera | Gestamp Linares, S.A.                                       | Representative<br>(natural person)<br>of sole director<br>(legal person) | YES |
| Mr Francisco José Riberas Mera | Gestamp Louny S.R.O.  | Sole Director  | YES |
| Mr Francisco José Riberas Mera | Gestamp Manufacturing Autochasis, S.L.                      | Representative<br>(natural person)<br>of sole director<br>(legal person) | YES |
| Mr Francisco José Riberas Mera | Gestamp Mason, LLC  | Sole Director  | YES |
| Mr Francisco José Riberas Mera | Gestamp Metalbages, S.A.                                    | Representative<br>(natural person)<br>of sole director<br>(legal person) | YES |
| Mr Francisco José Riberas Mera | Gestamp Mexicana de Servicios Laborales,<br>S.A. de C.V.    | Chairperson  | NO  |
| Mr Francisco José Riberas Mera | Gestamp Mexicana de Servicios Laborales II,<br>S.A. de C.V. | Chairperson  | NO  |
| Mr Francisco José Riberas Mera | Gestamp Navarra, S.A.                                       | Representative<br>(natural person)<br>of sole director<br>(legal person) | YES |
| Mr Francisco José Riberas Mera | Gestamp North America, Inc.                                 | Chairperson  | YES |
| Mr Francisco José Riberas Mera | Gestamp North Europe Services, S.L.                         | Representative<br>(natural person)<br>of sole director<br>(legal person) | YES |
| Mr Francisco José Riberas Mera | Gestamp Noury S.A.S.  | Chairperson  | YES |
| Mr Francisco José Riberas Mera | Gestamp Palencia, S.A.                                      | Representative<br>(natural person)<br>of sole director<br>(legal person) | YES |
| Mr Francisco José Riberas Mera | Gestamp Polska Sp. Z. O. O.                                 | Chairperson  | YES |
| Mr Francisco José Riberas Mera | Gestamp Puebla II, S.A. de C.V.                             | Chairperson  | YES |
| Mr Francisco José Riberas Mera | Gestamp Puebla S.A. de C.V.                                 | Chairperson  | YES |
| Mr Francisco José Riberas Mera | Gestamp Ronchamp, S.A.S.                                    | Chairperson  | YES |
| Mr Francisco José Riberas Mera | Gestamp Services India Private Limited                      | CEO/Chairperson  | YES |
| Mr Francisco José Riberas Mera | Gestamp Servicios, S.A.                                     | Representative<br>(natural person)<br>of sole director<br>(legal person) | YES |
| Mr Francisco José Riberas Mera | Gestamp Solblank Barcelona, S.A.                            | Representative   | YES |

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|                                |  | (natural person)<br>of sole director<br>(legal person)                   |     |
|                                |  |  |     |
| Mr Francisco José Riberas Mera | Gestamp South Carolina, LLC                | Sole Director  | YES |
| Mr Francisco José Riberas Mera | Gestamp Automotive Chennai Private Limited | Chairperson  | YES |
| Mr Francisco José Riberas Mera | Gestamp Sweden, A.B.                       | Board Member   | YES |
| Mr Francisco José Riberas Mera | Gestamp Tech, S.L.                         | Representative<br>(natural person)<br>of sole director<br>(legal person) | YES |
| Mr Francisco José Riberas Mera | Gestamp Toledo, S.A.                       | Representative<br>(natural person)<br>of sole director<br>(legal person) | YES |
| Mr Francisco José Riberas Mera | Gestamp Toluca S.A. de C.V.                | Chairman/CEO   | YES |
| Mr Francisco José Riberas Mera | Gestamp Tool Hardening, S.L.               | Representative<br>(natural person)<br>of sole director<br>(legal person) | YES |
| Mr Francisco José Riberas Mera | Gestamp Vendas Novas Unipessoal, Lda.      | Board Member   | YES |
| Mr Francisco José Riberas Mera | Gestamp Vigo, S.A.                         | Representative<br>(natural person)<br>of sole director<br>(legal person) | YES |
| Mr Francisco José Riberas Mera | Gestamp West Virginia, LLC                 | Sole Director  | YES |
| Mr Francisco José Riberas Mera | Automotive Chassis Products UK Limited     | Sole Director  | YES |
| Mr Francisco José Riberas Mera | Gestamp Metal Forming (Wuhan) Ltd.         | Chairperson  | YES |
| Mr Francisco José Riberas Mera | Gestamp Prisma, S.A.S.                     | Sole Director  | YES |
| Mr Francisco José Riberas Mera | Gestamp Tallent Limited                    | CEO/Chairperson  | YES |
| Mr Francisco José Riberas Mera | Beyçelik Gestamp Şasi Otomotiv Sanayi A.S. | Vice-Chairman  | NO  |
| Mr Francisco José Riberas Mera | Gestamp Wrocław Sp. Z.O.O.                 | Sole Director  | YES |
| Mr Francisco José Riberas Mera | Sofedit S.A.S.                             | Chairperson  | YES |
| Mr Francisco José Riberas Mera | Ingeniería Global Metalbages, S.A.U.       | Representative<br>(natural person)<br>of sole director<br>(legal person) | YES |
| Mr Francisco José Riberas Mera | Loire, S.A.F.E.                            | Representative<br>(natural person)<br>of sole director<br>(legal person) | YES |
| Mr Francisco José Riberas Mera | Çelik Form Gestamp Otomotiv, A.S.          | Chairperson  | YES |
| Mr Francisco José Riberas Mera | Beyçelik Gestamp Teknoloji Sanayi A.S.     | Board Member   | YES |
| Mr Francisco José Riberas Mera | Automated Joining Solutions, S.L.          | Representative<br>(natural person)<br>of sole director<br>(legal person) | YES |

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| Mr Francisco José Riberas Mera | Société Civile Immobilière de Tournan         | Representative<br>(natural person)<br>of sole director<br>(legal person) | YES |
| Mr Francisco José Riberas Mera | Gestamp Pune Automotive Private Limited       | Chairperson  | YES |
| Mr Francisco José Riberas Mera | Todlem, S.L.                                  | Chairperson  | YES |
|                                |   |  |     |
| Mr Francisco José Riberas Mera | Mursolar 21, S.L.                             | Chairperson  | NO  |
| Mr Francisco José Riberas Mera | Gestamp 2017, S.L.U.                          | Representative<br>(natural person)<br>of sole director<br>(legal person) | YES |
| Mr Francisco José Riberas Mera | Gestamp Technology Institute, S.L.            | Representative<br>(natural person)<br>of sole director<br>(legal person) | YES |
| Mr Francisco José Riberas Mera | Gestamp Tooling Engineering Deutschland GmbH  | Sole Director  | YES |
| Mr Francisco José Riberas Mera | Gestamp Umformtechnik GmbH                    | Joint and<br>Several Director  | YES |
| Mr Francisco José Riberas Mera | Gestamp Chattanooga II, LLC                   | Sole Director  | YES |
| Mr Francisco José Riberas Mera | Autotech Engineering R&D USA, Inc.            | Sole Director  | YES |
| Mr Francisco José Riberas Mera | Gestamp Auto Components (Wuhan) Co., Ltd.     | Chairperson  | YES |
| Mr Francisco José Riberas Mera | Gestamp Auto Components (Chongqing) Co., Ltd. | Chairperson  | YES |
| Mr Francisco José Riberas Mera | Gestamp Auto Components (Shenyang) Co., Ltd.  | Chairperson  | YES |
| Mr Francisco José Riberas Mera | Gestamp Nitra, S.R.O.                         | Sole Director  | YES |
| Mr Francisco José Riberas Mera | Gestamp San Luis Potosí, S.A.P.I. de C.V.     | Chairman/CEO   | YES |
| Mr Francisco José Riberas Mera | Gestamp Washtenaw, LLC                        | Sole Director  | YES |
| Mr Francisco José Riberas Mera | Autotech Engineering (Shanghai) Co., Ltd.     | Chairperson  | YES |
| Mr Francisco José Riberas Mera | Gestamp Hot Stamping Japan Co., Ltd.          | Legal<br>representative  | YES |
| Mr Francisco José Riberas Mera | Gestamp (China) Holding Co., Ltd.             | Chairperson  | YES |
| Mr Francisco José Riberas Mera | Gestamp Autotech Japan K.K.                   | Board Member   | YES |
| Mr Francisco José Riberas Mera | Gestamp Proyectos Automoción 1, S.L.          | Representative<br>(natural person)<br>of sole director<br>(legal person) | YES |
| Mr Francisco José Riberas Mera | Gestamp Proyectos Automoción 2, S.L.          | Representative<br>(natural person)<br>of sole director<br>(legal person) | YES |
| Mr Francisco José Riberas Mera | Gestamp Proyectos Automoción 3, S.L.          | Representative<br>(natural person)<br>of sole director<br>(legal person) | YES |
| Mr Francisco José Riberas Mera | Sideacero, S.L.                               | Natural person<br>representative of                                      | NO  |

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|                                |  | director  |     |
| Mr Francisco José Riberas Mera | Recuperaciones Medioambientales Industriales, S.L. | Natural person representative of Board Member                   | NO  |
| Mr Francisco José Riberas Mera | Gescrap, S.L.                                      | Natural person representative of director                       | NO  |
| Mr Francisco José Riberas Mera | Reparaciones Industriales Zaldibar, S.L.           | Representative (natural person) of sole director (legal person) | YES |
| Mr Francisco José Riberas Mera | Smart Industry Consulting and Technologies, S.L.   | Chairman/ CEO   | YES |
| Mr Francisco José Riberas Mera | Gestión Global de Matricería, S.L.                 | Representative (natural person) of sole director (legal person) | YES |
| Mr Francisco José Riberas Mera | Ingeniería y Construcción de Matrices, S.A.U.      | Representative (natural person) of sole director (legal person) | YES |
| Mr Francisco José Riberas Mera | IxCxT, S.A.U.                                      | Representative (natural person) of sole director (legal person) | YES |
| Mr Francisco José Riberas Mera | Loire USA Inc.                                     | Sole Director   | YES |
| Mr Francisco José Riberas Mera | Gestamp Stanton, LLC                               | Sole Director   | YES |
| Mr Francisco José Riberas Mera | Gestamp Saint Clair, LLC                           | Sole Director   | YES |
| Mr Francisco José Riberas Mera | Gestamp Holding Hamilton, Inc.                     | Sole Director   | YES |
| Mr Francisco José Riberas Mera | Tuyauto Gestamp Morocco, S.A.                      | Chairperson   | YES |
| Mr Francisco José Riberas Mera | Edscha Mechatronics Solutions, GmbH                | Joint and Several Director                                      | YES |
| Mr Francisco López Peña        | Autotech Engineering Spain, S.L.                   | Secretary   | NO  |
| Mr Francisco López Peña        | Autotech Engineering France, S.A.S.                | Board Member  | NO  |
| Mr Francisco López Peña        | Beyçelik Gestamp Otomotiv Sanayi A.S.              | Board Member  | YES |
| Mr Francisco López Peña        | Edscha Automotive Hauzenberg, GmbH                 | Joint and Several Director                                      | YES |
| Mr Francisco López Peña        | Edscha Automotive Hengersberg, GmbH                | Joint and Several Director                                      | YES |
| Mr Francisco López Peña        | Edscha Automotive Italia, S.R.L.                   | Board Member  | NO  |
| Mr Francisco López Peña        | Edscha Automotive Kamenice, S.R.O.                 | Joint and Several Director                                      | YES |
|                                |  |   |     |
| Mr Francisco López Peña        | Edscha Engineering, GmbH                           | Joint and Several Director                                      | YES |
| Mr Francisco López Peña        | Edscha Hauzenberg Real Estate, GmbH & Co KG        | Representative (natural person)                                 | YES |

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|                         |   | of sole director<br>(legal person)                                       |     |
| Mr Francisco López Peña | Edscha Hengersberg Real Estate, GmbH & Co KG              | Representative<br>(natural person)<br>of sole director<br>(legal person) | YES |
| Mr Francisco López Peña | Edscha Holding, GmbH                                      | Joint and<br>Several Director  | YES |
| Mr Francisco López Peña | Edscha Hradec, S.R.O.                                     | Joint and<br>Several Director  | YES |
| Mr Francisco López Peña | Edscha Kunststofftechnik, GmbH                            | Joint and<br>Several Director  | YES |
| Mr Francisco López Peña | Edscha Velky Meder, S.R.O.                                | Joint and<br>Several Director  | YES |
| Mr Francisco López Peña | Gestamp 2008, S.L.  | Board Member   | NO  |
| Mr Francisco López Peña | Gestamp Autotech Japan K.K.                               | Board Member   | NO  |
|                         |   |  |     |
| Mr Francisco López Peña | Gestamp Automotive India, Private Limited                 | Board Member   | NO  |
| Mr Francisco López Peña | Gestamp Holding Mexico, S.L.                              | Board Member   | NO  |
|                         |   |  |     |
| Mr Francisco López Peña | Gestamp Autocomponents Dongguan, Co. Ltd.                 | Board Member   | NO  |
| Mr Francisco López Peña | Gestamp Autocomponents Kunshan, Co. Ltd.                  | Board Member   | NO  |
| Mr Francisco López Peña | Gestamp Auto Components (Shenyang) Co., Ltd.              | Board Member   | NO  |
| Mr Francisco López Peña | Gestamp Auto Components (Tianjin) Co., Ltd.               | Vice-Chairman  | NO  |
| Mr Francisco López Peña | Gestamp Auto Components Sales (Tianjin) Co. Ltd.          | Chairperson  | YES |
| Mr Francisco López Peña | Gestamp Auto Components (Beijing) Co.                     | Vice-Chairman  | NO  |
| Mr Francisco López Peña | Gestamp Aguascalientes, S.A. de C.V.                      | Vice-Chairman  | NO  |
| Mr Francisco López Peña | Gestamp Aveiro-Industria E Acessorios de Automoveis, S.A. | Board Member   | NO  |
| Mr Francisco López Peña | Gestamp Cartera de Mexico, S.A. de C.V.                   | Vice-Chairman  | NO  |
| Mr Francisco López Peña | Gestamp Cerveira, Lda.                                    | Board Member   | NO  |
| Mr Francisco López Peña | Gestamp Estarreja, Lda.                                   | Board Member   | NO  |
| Mr Francisco López Peña | Gestamp Holding China, A.B.                               | Board Member   | NO  |
| Mr Francisco López Peña | Gestamp Holding Rusia, S.L.                               | Board Member   | NO  |

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| Mr Francisco López Peña | Gestamp Kartek Corp.                                     | Board Member               | NO  |
| Mr Francisco López Peña | Gestamp Mexicana de Servicios Laborales, S.A. de C.V.    | Vice-Chairman              | NO  |
| Mr Francisco López Peña | Gestamp Beyçelik Romania SRL                             | Board Member               | NO  |
| Mr Francisco López Peña | Çelik Form Gestamp Otomotiv Sanayi, A.S.                 | Board Member               | YES |
| Mr Francisco López Peña | Beyçelik Gestamp Teknoloji Sanayi A.Ş.                   | Board Member               | YES |
| Mr Francisco López Peña | Gestamp Mexicana de Servicios Laborales II, S.A. de C.V. | Vice-Chairman              | NO  |
| Mr Francisco López Peña | Gestamp North America, Inc.                              | Board Member               | NO  |
| Mr Francisco López Peña | Gestamp Noury S.A.S.                                     | Board Member               | NO  |
| Mr Francisco López Peña | Gestamp Puebla II, S.A. de C.V.                          | Vice-Chairman              | NO  |
| Mr Francisco López Peña | Gestamp Puebla S.A. de C.V.                              | Vice-Chairman              | NO  |
| Mr Francisco López Peña | Gestamp Ronchamp, S.A.S.                                 | Board Member               | NO  |
| Mr Francisco López Peña | Gestamp Automotive Chennai Private Limited               | Board Member               | NO  |
| Mr Francisco López Peña | Gestamp Toluca S.A. de C.V.                              | Vice-Chairman              | NO  |
| Mr Francisco López Peña | Gestamp Vendas Novas Unipessoal, Lda.                    | Board Member               | NO  |
| Mr Francisco López Peña | Gestamp Metal Forming (Wuhan) Ltd.                       | Board Member               | NO  |
| Mr Francisco López Peña | Gestamp Tallent Limited                                  | Board Member               | YES |
| Mr Francisco López Peña | Sofedit S.A.S.   | Board Member               | NO  |
| Mr Francisco López Peña | GMF Holding GmbH   | Joint and Several Director | YES |
| Mr Francisco López Peña | Beyçelik Gestamp Şasi Otomotiv Sanayi A.S.               | Board Member               | YES |
| Mr Francisco López Peña | Gestamp Pune Automotive, Private Limited                 | Board Member               | NO  |
| Mr Francisco López Peña | Todlem, S.L.   | Board Member               | NO  |
| Mr Francisco López Peña | Mursolar 21, S.L.  | Board Member               | NO  |
| Mr Francisco López Peña | Gestamp Auto Components (Wuhan) Co., Ltd.                | Board Member               | NO  |
| Mr Francisco López Peña | Gestamp Auto Components (Chongqing) Co., Ltd.            | Board Member               | NO  |
| Mr Francisco López Peña | Gestamp San Luis Potosí, S.A.P.I. de C.V.                | Vice-Chairman              | NO  |

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| Mr Francisco López Peña    | Gestamp Hot Stamping Japan Co., Ltd.                         | Board Member                                  | NO  |
| Mr Francisco López Peña    | Gestamp (China) Holding Co., Ltd.                            | Board Member                                  | NO  |
|                            |  |   |     |
| Mr Francisco López Peña    | Etem Gestamp Aluminium Extrusion, S.A.                       | Board Member                                  | NO  |
| Mr Francisco López Peña    | Gestamp Etem Automotive Bulgaria, S.A.                       | Board Member                                  | NO  |
| Mr Francisco López Peña    | Gestamp New Energy Vehicle Components (Beijing) Co., Ltd.    | Vice-Chairman                                 | NO  |
| Mr Francisco López Peña    | Changchun Xuyang Gestamp Auto Components Co., Ltd.           | Board Member                                  | NO  |
| Mr Juan María Riberas Mera | Beyçelik Gestamp Otomotiv Sanayi A.S.                        | Board Member                                  | YES |
| Mr Juan María Riberas Mera | Gestamp Holding Mexico, S.L.                                 | Board Member                                  | NO  |
|                            |  |   |     |
| Mr Juan María Riberas Mera | Gestamp Holding Rusia, S.L.                                  | Board Member                                  | NO  |
| Mr Juan María Riberas Mera | Gestamp North America, Inc.                                  | Board Member                                  | NO  |
| Mr Juan María Riberas Mera | Todlem, S.L.   | Secretary                                     | NO  |
| Mr Juan María Riberas Mera | Sideacero, S.L.  | Natural person representative of director     | NO  |
| Mr Juan María Riberas Mera | Recuperaciones Medioambientales Industriales, S.L. (Reimasa) | Natural person representative of Board Member | NO  |
| Mr Juan María Riberas Mera | Gescrap, S.L.  | Natural person representative of director     | NO  |

C.1.11 Identify the positions as directors, managers or executives, or representatives thereof, held by the directors or representatives of directors who are members of the company's board in other entities, regardless of whether they are listed companies:

| Identification of director or representative | Name of listed or unlisted company         | Position                                    |
|--|--|---|
| Mr Francisco José Riberas Mera               | Telefónica, S.A.                           | Board Member                                |
|  | CIE Automotive, S.A.                       | Board Member                                |
|  | Acek Desarrollo y Gestión Industrial, S.L. | Joint Director                              |
|  | Holding Gonvarri, S.L.                     | Director and secretary                      |
|  | Gonvarri Group companies                   | Board Member                                |
|  | Acek Energías Renovables, S.L.             | Joint and several director (representative) |
|  | Acek Energías Renovables Group companies   | Board Member                                |



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|                            | Inmobiliaria Acek, S.L.  | Joint and Several Director                  |
|                            | Inmobiliaria Acek Group companies                              | Board Member                                |
|                            | Gestamp 2020, S.L.   | Board Member                                |
|                            | Other investees of Acek, Desarrollo y Gestión Industrial, S.L. | Board Member                                |
|                            | Orilla Asset Management, S.L.                                  | Sole Director                               |
|                            | Q-Energy Tenencia y Gestión III, SCR, S.A. (GAM)               | Board Member                                |
|                            | Agrícola La Veguilla, S.A.                                     | Board Member                                |
|                            | Casas de Hualdo, S.L.  | Secretary and Director                      |
|                            | Wallbox N.V.   | Board Member                                |
|                            | Other investees of Orilla Asset Management                     | Sole Administrator or Director              |
|                            | Spain-China Council Foundation                                 | Representative of the Chairman              |
|                            | Spanish Association of Automotive Suppliers (Sernauto)         | Chairperson                                 |
|                            | Endeavor Foundation  | Representative of the Trustee               |
|                            | Spain-US Council Foundation                                    | Representative of the Trustee               |
| Mr Juan María Riberas Mera | CIE Automotive, S.A.   | Board Member                                |
|                            | Global Dominion Access, S.A.                                   | Board Member                                |
|                            | Acek Desarrollo y Gestión Industrial, S.L.                     | Joint Director                              |
|                            | Holding Gonvarri, S.L.   | Board Member                                |
|                            | Gonvarri Group companies                                       | Board Member                                |
|                            | Acek Energías Renovables, S.L.                                 | Joint and several director (representative) |
|                            | Acek Energías Renovables Group companies                       | Board Member                                |
|                            | Inmobiliaria Acek, S.L.  | Joint and Several Director                  |
|                            | Inmobiliaria Acek Group companies                              | Board Member                                |
|                            | Gestamp 2020, S.L.   | Board Member                                |
|                            | Other investees of Acek, Desarrollo y Gestión Industrial, S.L. | Board Member                                |
|                            | Ion Ion, S.L.  | Sole Director                               |
|                            | Glenbrook Investments, S.L. and its Group companies            | Sole Director Board Member                  |

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|---------------------------------------|--|---------------------------------|
|                                       | Gold Iberia Capital, S.L. and its Group companies    | Board Member                    |
|                                       | Agrícola la Veguilla S.A.                            | Board Member                    |
|                                       | Casas de Hualdo, S.L.                                | Board Member                    |
|                                       | Ribor Agrícola S.L.                                  | Sole Director                   |
|                                       | Orbaste, S.L. and its Group companies                | Joint Director                  |
|                                       | Jose & Jon Investments, S.L.                         | Joint and Several Director      |
|                                       | Q-Energy Private Equity, SGEIC, S.A. and managed VCC | Board Member                    |
|                                       | Q-Impact Investment Management, S.G.E.I.C., S.A.     | Board Member                    |
|                                       | Q-Living Asset Management, S.G.E.I.C., S.A.          | Board Member                    |
|                                       | TMH – Tmond Holding, S.A.                            | Board Member                    |
|                                       | Other investees of Ion Trond, S.L.                   | Board Member                    |
|                                       | John XXIII Foundation                                | Member of the Board of Trustees |
|                                       | Kauibu Foundation                                    | Member of the Board of Trustees |
| Mr Francisco López Peña               | Gestamp 2020, S.L.                                   | Board Member                    |
|                                       | General del Alquiler de Maquinaria, S.A.             | Board Member                    |
|                                       | Cooltra Matriz, S.L.                                 | Board Member                    |
|                                       | TMH – Tmond Holding, S.A.                            | Board Member                    |
| Ms Chisato Eiki                       | Gestamp 2020, S.L.                                   | Director                        |
|                                       | Mitsui Bussan Forest Co., Ltd.                       | Director                        |
| Mr Norimichi Hatayama                 | Gestamp 2020, S.L.                                   | Board Member                    |
|                                       | Mi-King s.r.o.                                       | Board Member                    |
|                                       | Euro-Mit Staal, B.V.                                 | Board Member                    |
| Mr Gonzalo Urquijo Fernández de Araoz | Talgo, S.A.  | CEO                             |
|                                       | Ferrovial, S.A.                                      | Board Member                    |
|                                       | Hesperia Foundation                                  | Chairperson                     |
|                                       | Princess of Asturias Foundation                      | Member of the Board of          |

|                                  |   |   |
|----------------------------------|---|---|
|                                  |   | Trustees                                |
| Ms Concepción Rivero Bermejo     | Cellnex Telecom, S.A.                         | Director                                |
|                                  | Pentacom, S.A.                                | Non-executive Chair                     |
|                                  | Spanish Association of Executives             | Director                                |
|                                  | Women Corporate Director Spain                | Co-chair                                |
| Mr Alberto Rodríguez-Fraile Díaz | Asesores y Gestores Financieros, S.A.         | Chairperson                             |
|                                  | A&G Banca Privada, S.A.U. Group companies     | Member of the management body           |
|                                  | Cervezas Gran Vía, S.L.                       | Board Member                            |
| Mr Javier Rodríguez Pellitero    | AEB (Spanish Banking Association)             | General Secretary                       |
|                                  | AEB Foundation                                | Trustee                                 |
| Mr. Pedro Sainz de Baranda       | Naturgy Energy Group, S.A.                    | Board Member                            |
|                                  | Acerinox, S.A.                                | Board Member                            |
|                                  | TK Elevator GmbH                              | Board Member                            |
|                                  | Pedro Duro, S.L.                              | Sole Director                           |
|                                  | Sainberg Investments, S.L.                    | Board Member                            |
|                                  | Internacional Olivarera, S.A.                 | Chairman of the Board                   |
|                                  | Scalpers Fashion, S.L.                        | Board Member                            |
|                                  | Inversores de Tornón, S.L.                    | Joint and Several Director              |
|                                  | Princess of Asturias Foundation               | Member of the Board of Trustees         |
|                                  | Nebrija University                            | Member of the Board of Trustees         |
| Ms Ana García Fau                | Merlin Properties Socimi, S.A.                | Director                                |
|                                  | Cellnex Telecom, S.A.                         | Director                                |
|                                  | JDE Peet's NV                                 | Director                                |
|                                  | Finerge, S.A.                                 | Chairman of the Board                   |
| Ms Loreto Ordóñez Solís          | Engie España, S.L.U.                          | CEO                                     |
|                                  | Compañía Logística de Hidrocarburos CLH, S.A. | Representative of legal entity director |
|                                  | Electro Metalúrgica del Ebro, S.L.            | Natural person proxy of sole director   |
|                                  | IPM Eagle Desarrollos España, S.L.            | Natural person proxy of sole director   |

|  |   |                            |
|--|---|----------------------------|
|  |   |                            |
|  | PSFV Palma del Río, S.L.  | Director                   |
|  | Itamar Solar, S.L.U.  | Joint and several director |
|  | Benilde Solar, S.L.U.   | Joint and several director |
|  | Morata Energía, S.L.U.  | Director                   |
|  | Martina Sostenible, S.L.U.                                      | Joint and several director |
|  | Marcela Solar, S.L.U.   | Joint and several director |
|  | Meridion Psfv, S.L.U.   | Joint and several director |
|  | Ener Alfa, S.L.U.   | Joint and several director |
|  | Ener Beta, S.L.U.   | Joint and several director |
|  | Ener Delta, S.L.U.  | Joint and several director |
|  | Ener Epsilon, S.L.U.  | Joint and several director |
|  | Ener Gamma, S.L.U.  | Joint and several director |
|  | Engie España Renovables, S.L.U.                                 | Director                   |
|  | Ordesa Servicios Empresariales, S.L.                            | Director                   |
|  | Eolia Renovables de Inversiones, S.A.                           | Director                   |
|  | Parque Solar Energy 02, S.L.U.                                  | Joint and several director |
|  | Parque Solar Energy Node 03, S.L.U.                             | Joint and several director |
|  | Parque Solar Energy Node 04, S.L.U.                             | Joint and several director |
|  | Parque Solar Energy Node 05, S.L.U.                             | Joint and several director |
|  | Parque Solar Energy Node 06, S.L.U.                             | Joint and several director |
|  | Clean Renovables de Elektra, S.L.                               | Director                   |
|  | Belgium-Luxembourg Chamber of Commerce in Spain                 | Vice-Chair                 |
|  | French Foreign Trade  | Director                   |
|  | Círculo de Empresarios ( <i>Businesspersons Association</i> )   | Director                   |
|  | Spanish Business Council for Sustainable Development (Forética) | Director                   |

| Observations   |
|--|
| Mr. Francisco Riberas Mera earns remuneration for his positions in Telefónica, S.A., Orilla Asset Management, S.L. and Wallbox N.V.                  |
| Mr. Juan María Riberas Mera earns remuneration for his positions in Global Dominion Access, S.A., Agrícola la Veguilla, S.A. and Ion Ion, S.L.       |
| Mr. Francisco López Peña earns remuneration for his position in General del Alquiler de Maquinaria, S.A.   |
| Mr. Gonzalo Urquijo Fernández de Araoz earns remuneration for his positions in Ferrovial, S.A. and Talgo, S.A.                                       |
| Ms Concepción Rivero Bermejo earns remuneration for her positions in Cellnex Telecom, S.A., Mutualidad de la Abogacía and Pentacom, S.A.             |
| Mr. Alberto Rodríguez-Fraile Díaz earns remuneration for his position in Asesores y Gestores Financieros, S.A.                                       |
| Mr. Javier Rodríguez Pellitero earns remuneration for his position at the Spanish Banking Association.   |
| Mr. Pedro Sainz de Baranda earns remuneration for his positions in Naturgy Energy Group, S.A., Acerinox S.A. and TK Elevator GmbH.                   |
| Ms Ana García Fau receives remuneration for her positions at Merlin Properties Socimi, S.A., Cellnex Telecom, S.A., JDE Peet's NV, and Finerge, S.A. |
| Ms Loreto Ordóñez Solís earns remuneration for her positions in Compañía Logística de Hidrocarburos CLH, S.A. and Engie España, S.L.U.               |

Indicate, as applicable, the other paid activities of directors or directors' representatives, regardless of their nature, other than those mentioned in the previous chart.

| Identification of director or representative | Other paid activities  |
|--|--|
| Ms Ana García Fau                            | Member of the advisory board of Pictet Wealth Management in Spain, Fremman and Mutualidad de la Abogacía. She is also an advisor to the board of directors of the Cosentino Group. |
| Mr Francisco López Peña                      | General Director of Orilla Asset Management, S.L.  |
| Mr Javier Rodríguez Pellitero                | Member of the advisory board of Engie España, S.L.U.   |
| Mr César Cernuda Rego                        | Chairman (non-director) of NetApp, Inc.  |
| Mr Pedro Sainz de Baranda Riva               | Member of the advisory board of Banco Sabadell, S.A.   |

| Observations |
|--------------|
|              |

- C.1.12 State and, where applicable explain, whether or not the company has established any rules regarding the maximum number of company boards on which its directors may sit, identifying, in turn, where it is regulated:

Yes ☒

No ☐

| Explanation of the rules and identification of the document where it is regulated   |
|---|
| Pursuant to the provisions under Article 17 of the Regulations of the Company's Board of Directors, natural persons who represent a legal entity Director and natural persons or legal entities who hold the position of director of more than eight (8) companies, of which, at most, four (4) have their shares admitted to trade on national or foreign stock exchanges, may not be directors. For that purpose, positions held in asset-holding companies shall be excluded from the count and companies belonging to the same group are to be considered as one company. |

- C.1.13 State the amounts of the following items relating to the overall remuneration of the Board of Directors:

|  |          |
|--|----------|
| Remuneration accrued in the year by the board of directors (thousands of euros)  | 5,716.99 |
| Amount of funds accumulated by current directors through long-term savings systems with consolidated economic rights (in thousands of euros)     | 0        |
| Amount of funds accumulated by current directors through long-term savings systems with non-consolidated economic rights (in thousands of euros) | 0        |
| Amount of funds accumulated by former directors through long-term savings systems (in thousands of euros)  |          |

- C.1.14 Identify the members of the company's senior management who are not executive directors and state the total remuneration accrued by them during the financial year:

| Individual or company name            | Position/s:  |
|---------------------------------------|--|
| Mr Manuel de la Flor Riberas          | Managing Director of Human Resources                                   |
| Mr David Vázquez Pascual              | General Director of the Legal, Tax and Corporate Governance Department |
| Ms Patricia Riberas López             | Director of Operational Excellence                                     |
| Mr Ignacio Mosquera Vázquez           | Chief Financial Officer  |
| Mr Juan Miguel Barrenechea Izarzugaza | Chief Commercial Officer   |
| Mr Javier Ignacio Imaz                | Corporate Director of Purchasing and Capex                             |
| Mr. Fernando Macías Mendizábal        | Director of Operations and of the South Europe Division                |
| Mr Manuel López Grandela              | Director of the Mercosur Division                                      |
| Mr. Kevin Stobbs                      | Director of the Asia Division  |
| Mr César Pontvianne de la Maza        | General Manager of the Business  |

|                               |  |
|-------------------------------|--|
|                               | Mechanism Unite (Edscha)                       |
| Mr Juan Carlos Peña Fernández | Director of Internal Audit and Risk Management |

|   |       |
|---|-------|
| Number of women holding senior management positions     | 1     |
| Percentage of total number of senior management members | 9,10% |

|  |        |
|--|--------|
| Total senior management remuneration (in thousands of euros) | 17,712 |
|--|--------|

| Observations   |
|--|
| It is hereby noted that Mr. Kevin Stobbs resigned from his position as Director of the Asia Division effective May 31, 2023. |

C.1.15 State whether or not the regulations of the board have been amended during the financial year:

Yes ☐

No ☒

| Description of amendments |
|---------------------------|
|                           |

C.1.16 State the procedures for the selection, appointment, re-election and removal of directors. Describe the competent bodies, procedures to be followed and the criteria to be used in each procedure.

#### Selection

The Board of Directors' Selection and Diversity Policy aims to ensure an appropriate and diverse composition of the Board of Directors of the Company.

Prior to any selection process, the Nomination and Compensation Committee will come up with a competency matrix for the Board of Directors (the "Matrix"), which defines the aptitudes and expertise of the candidates, particularly those of the executives and independents. This will assist the Committee in defining the duties that should correspond to each position to be covered, as well as the skills, knowledge and expertise that are most suited to the Board of Directors. The Nomination and Compensation Committee must keep this Matrix up to date, bearing in mind the challenges and opportunities that the Company expects to encounter in the short, medium and long term.

Accordingly, the selection of candidates for Directors shall be based on a prior analysis of the functions and skills required to adequately complement the profile of knowledge, skills, diversity and experience of the Board of Directors, based on the needs defined in the Matrix and the Guideline on Knowledge, Skills, Diversity and Experience of the Board of Directors. The analysis will be undertaken by the Board of Directors, with advice from the Nomination

and Compensation Committee.

The result of the prior analysis shall be set out in a supporting report by the Nomination and Compensation Committee, which shall serve as the basis for the preparation of the mandatory supporting report by the Board of Directors. Both explanatory reports shall be published when the General Meeting of Shareholders is convened at which the ratification, appointment or re-election of each Director is submitted.

Depending on the needs to be covered in relation to the Board of Directors detected in the aforementioned analysis, the Nomination and Compensation Committee shall define the minimum profile and capabilities that a candidate must meet in order to be considered in the selection process for appointment or re-election as a member of the Board of Directors.

In the case of appointment of Independent Directors, the Nomination and Compensation Committee shall ensure that, when engaging the services of external advisors, if any, they do not provide the Company with other significant services that could call into question their independence.

Otherwise, any Director may suggest names of potential candidates. Nevertheless, when candidates are presented for assessment by the Nomination and Compensation Committee by significant shareholders, Proprietary Directors or Executive Directors, the Nomination and Compensation Committee must err on the side of caution and gather as much information as it deems necessary to ensure that the candidate proposed does not have ties that could compromise their independence.

The Nomination and Compensation Committee, in accordance with the preliminary analysis carried out and the definition of the profile and capabilities of the potential candidates for Director positions, shall submit to the Board of Directors a proposal in relation to the appointment or re-election of Independent Directors together with the corresponding report justifying such proposal, and, with respect to the remaining categories of Directors, a report justifying the same.

The Board of Directors shall analyse the proposal and the supporting report submitted by the Nomination and Compensation Committee, for the purpose of appointing by co-option, or proposing to the General Meeting the appointment or re-election of Directors.

#### **Appointment and re-election**

The appointment and re-election of the members of the Board of Directors is governed under Article 16 and subsequent articles of the Regulations of the Board of Directors of the Company.

In this respect, it corresponds to the General Shareholders' Meeting to appoint and re-elect the members of the Board of Directors, without prejudice to the power of the Board of Directors to appoint members of the Board under its own powers of cooption.

The appointment or re-election of directors will be undertaken at the proposal of the Board of Directors in the case of non-independent directors. Upon



appointing or re-electing independent directors, the proposal must be undertaken by the Nomination and Compensation Committee. In any case, the referred to proposals must precede the report of the Nomination and Compensation Committee and the report of the Board of Directors.

## Removal

As regards the removal of members of the Board of Directors, Article 20 of the Regulations of the Board of Directors establishes the reasons for which a director should relinquish his or her position (as detailed in section C.1.19 of this report). The director leaving his/her post before the end of his office should sufficiently explain the reasons for his/her resignation or, in the case of non-executive directors, his/her opinions about the grounds for his/her dismissal by the General Shareholders' Meeting in a letter sent to all members of the Board. Without prejudice to the fact that all the information is contained in the Annual Corporate Governance Report, the Company shall publish, as soon as possible and to the extent relevant for investors, the resignation in question, providing sufficient information on the reasons or circumstances given by the director. Furthermore, said Article sets out the powers of the Board of Directors to propose the removal of its members to the General Shareholders' Meeting. As regards Independent Directors, the Board may only propose their removal when there is justified cause to do so or as the result of a corporate transaction that entails a change in structure, following a report by the Nomination and Compensation Committee.

- C.1.17 Explain the extent to which the annual assessment of the board has led to significant changes in its internal organisation and the procedures applicable to its activities:

| Description of amendments |
|---------------------------|
|                           |

Pursuant to Article 36 of Company's Regulations of the Board of Directors, the Board shall devote the first of its annual meetings to evaluate its own performance in the previous year and, where appropriate, to adopt an action plan to correct any aspects seen to be of scant functionality. Furthermore, the Board of Directors must assess (i) the performance of duties by the Chairperson of the Board of Directors and, should the position be held by a different person, by the chief executive of the Company, based on the report submitted to them by the Nomination and Compensation Committee; as well as (ii) the functioning of the committees of the Board of Directors, based on the report they submit to it.

In this regard, the Nomination and Compensation Committee, at the request of the Chairperson of the Board of Directors, began the coordination of the annual evaluation of the Board of Directors for 2022 at its meeting of 7 November 2022, the results and action plan of which were addressed by the Board of Directors at its first meeting in 2023. In this regard, the action plan approved by the Board of Directors in relation to the results of the evaluation for financial year 2022 included some recommendations to be carried out in 2023. In this sense, highlights include:

- Continuing to improve the deadline for notice and distribution of the documentation necessary for the preparation of the meetings of the Board of Directors.
- Distributing the annual schedule of Board of Directors' meetings further in advance.
- Expanding the annual training plan for Directors specifically in the areas of ESG (*Environmental, Social and Governance*) matters, R&D, cybersecurity and criminal risk prevention.
- Reporting in greater detail by the chairpersons of the Committees of the Board of Directors.
- Continue to increase the participation of the Group's management in Board and Committee meetings as a way of gaining first-hand knowledge of the execution of the Company's strategy and management talent.
- Continuing the participation of external advisors in the meetings of the Committees on issues of interest to them.
- The plan to continue to monitor compliance with the diversity principle included in the Board of Directors' Selection and Diversity Policy and its Knowledge, Skills, Diversity and Experience Guide.

Finally, the Appointments and Remuneration Committee has monitored the aforementioned action plan during fiscal year 2023 and has concluded that the degree of compliance with the plan has been very satisfactory.

Describe the evaluation process and the areas evaluated by the board of directors assisted, where appropriate, by an external consultant, regarding the operation and composition of the board and its committees and any other area or aspect that has been subject to evaluation.

The evaluation process of the Company's Board of Directors for 2023 began on 26 October 2023 and was coordinated by the Nomination and Compensation Committee, at the request of the Chairman of the Board of Directors. In this regard, in compliance with Recommendation 36 of the Good Governance Code for Listed Companies, the Company hired the external consultant KPMG this year for the evaluation process. This process consisted mainly in filling out an online assessment form, personal interviews with each of the members of the Board of Directors conducted by the external consultant, the issuance of an assessment report and preparation of 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 18 December 2023, 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, the Chairperson of the Board of Directors and the Secretary of the Board of Directors. On the same date, the results of their evaluation were submitted to the Audit Committee and the Sustainability Committee. After analysing the results, each of the Committees issued a report on the evaluation. In addition, the Nomination and Compensation Committee, aided by the external consultant, prepared an action plan that was presented at the first meeting of the Board of Directors in 2024 together with the reports issued by each committee, in line with Article 36 of the Regulations of the Board of Directors, which will be reported in the 2024 Annual Corporate Governance Report.

- C.1.18 For any years where the evaluation was assisted by an external consultant, list the business relationships between the consultant or any company in their group and the company or any company of its group.

As indicated in section C.1.17, in compliance with Recommendation 36 of the Good Governance Code for Listed Companies, the external consultant KPMG was engaged to aid in evaluating the Board of Directors for the first time in 2023.

In this regard, in addition to this advisory service in the evaluation of the Board of Directors, KPMG provides tax advising services and other labour, ESG and technology consulting services to a number of companies in the Gestamp Group. The services billed by KPMG Spain to the Gestamp Group in 2023 amounted to a total of 236 thousand euros, which does not jeopardise its independence.

- C.1.19 State the circumstances under which the resignation of directors is mandatory.

As established in Article 20 of the Regulations of the Board of Directors, directors must tender their resignation to the Board of Directors and actually resign if the Board considers it necessary at the request of a majority of two thirds of its membership and following a report in that regard from the Nomination and Compensation Committee:

- when the post, position or duties to which their appointments as executive directors were associated come to an end;
- in the case of proprietary directors, when the shareholders they represent dispose of their ownership interest in its entirety, or they do so in the number that would correspond in the event that said

shareholders reduce their ownership interest in the Company;

- in the case of independent directors, when an unexpected event prevents them, pursuant to the law, from continuing in their positions;
- when they are involved in any situation of incompatibility or prohibition provided for by law;
- when the Board is aware of a serious breach of their duties as directors, following a proposal or report by the Nomination and Compensation Committee;
- when situations affecting them arise, whether or not related to their work in or for the Company, which could jeopardize its credit and reputation; or
- when they lose respectability, suitability, solvency, competence, availability or commitment to their duties to be a director of the Company. In particular, it is understood that this circumstance occurs when the director is indicted or summoned in criminal proceedings.

C.1.20 Are qualified majorities, different from the statutory majorities, required to adopt any type of decision?:

Yes ☐

No ☒

If so, describe the differences.

| Description of the differences |
|--------------------------------|
|                                |

C.1.21 Explain whether or not there are specific requirements, other than the requirements relating to directors, to be appointed chairman of the board of directors.

Yes ☒

No ☐

| Description of requirements |
|-----------------------------|
|                             |

Neither the articles of association nor the Regulations of the Board of Directors establishes specific requirements different from those relating to directors being appointed as chairperson of the Board of Directors. However, in accordance with the provisions in the Board of Directors Selection and Diversity Policy, it must ensure the capacity of candidates, standing for the position of chairperson of the Board of Directors, in terms of undertaking the position and, in particular, of undertaking the duties relating to the organisation and functioning of the Board of Directors.

- C.1.22 State whether or not the articles of association or the regulations of the board set forth any age limit for directors:

Yes ☐

No ☒

|              | Age limit |
|--------------|-----------|
| Chairperson  |           |
| CEO          |           |
| Board Member |           |

| Observations |
|--------------|
|              |

- C.1.23 State whether or not the articles of association or the regulations of the Board establish any limit on the term of office or any other stricter requirements in addition to those legally stipulated for independent directors, other than what is established in the regulatory provisions:

Yes ☐

No ☒

|  |  |
|--|--|
| Additional requirements and/or maximum number of terms |  |
|--|--|

- C.1.24 State whether or not the articles of association or the regulations of the Board set out any specific rules for proxy-voting by means of other directors at meetings of the board of directors, the manner of doing so, and especially the maximum number of proxies that a director may hold, as well as whether or not any restriction has been established regarding the categories of directors to whom proxies may be granted beyond the restrictions imposed by law. If so, briefly describe such rules.

Pursuant to Article 19 of the Articles of Association and Article 36 of the Regulations of the Board of Directors, in the event that the directors cannot attend sessions of the Board of Directors in person, they may delegate their vote to another Director, together with the appropriate instructions, by means of a letter addressed to the Chairman.

In this sense, such representation shall be specially granted for each session and the Board chairperson shall decide, where doubt exists, on the validity of the proxies granted by directors who do not attend the session.

Non-executive Directors may only delegate their representation to another non-executive Director.

- C.1.25 State the number of meetings that the board of directors has held during the financial year. In addition, specify the number of times the board has met, if any, at which the chairman was not in attendance. Proxies granted with specific instructions shall be counted as attendance.

|  |   |
|--|---|
| Number of meetings of the board                          | 9 |
| Number of meetings of the board at which the chairperson | 0 |

|                              |  |
|------------------------------|--|
| <b>was not in attendance</b> |  |
|------------------------------|--|

|                     |
|---------------------|
| <b>Observations</b> |
|                     |

State the number of meetings held by the coordinating director with the other directors, without the attendance or representation of any executive director:

|                           |   |
|---------------------------|---|
| <b>Number of meetings</b> | 1 |
|---------------------------|---|

|   |
|---|
| <b>Observations</b>   |
| During financial year 2023, the lead director, Mr Alberto Rodríguez Fraile, held one general meeting with non-executive directors of the Company as well as several meetings with individual non-executive directors. |

State the number of meetings held by the different committees of the board of directors during the financial year:

|  |     |
|--|-----|
| <b>Number of meetings of the Executive or delegated Committee</b>      | N/A |
| <b>Number of meetings of the Audit Committee</b>                       | 13  |
| <b>Number of meetings of the Nomination and Compensation Committee</b> | 7   |
| <b>Number of meetings of the Nomination Committee</b>                  | N/A |
| <b>Number of meetings of the Compensation Committee</b>                | N/A |
| <b>Number of meetings of the Sustainability Committee</b>              | 7   |

C.1.26 State the number of meetings that the board of directors has held during the financial year and the data regarding member attendance:

|   |        |
|---|--------|
| <b>Number of meetings attended in person by at least 80% of the directors</b>   | 9      |
| <b>% personal attendance out of total votes during the financial year</b>   | 98.29% |
| <b>Number of meetings attended in person, or by representatives with specific instructions, by all directors</b>                              | 89     |
| <b>% votes cast with personal attendance and representatives with specific instructions, out of the total votes during the financial year</b> | 100%   |

|                     |
|---------------------|
| <b>Observations</b> |
|                     |

C.1.27 State whether or not the individual and the consolidated financial statements that are submitted to the Board for approval are previously certified:

Yes ☒ No ☐

Identify, where applicable, the person(s) that has(have) certified the individual and consolidated financial statements of the company for preparation by the board:

| <b>Name</b>                 | <b>Position</b>            |
|-----------------------------|----------------------------|
| Mr Ignacio Mosquera Vázquez | Corporate Finance Director |

| <b>Observations</b> |
|---------------------|
|                     |

- C.1.28 Explain, if any, the mechanisms established by the Board of Directors that the financial statements submitted by the Board of Directors to the General Shareholders' Meeting are prepared pursuant to accounting regulations.

In accordance with the provisions under Articles 15 and 40 of the Company's Regulations of the Board of Directors, the Board of Directors shall seek to definitively prepare the financial statements in such a way that there is no qualification by the auditors. However, when the Board of Directors considers that its criteria must be maintained, the Chairperson of the Audit Committee shall explain to shareholders the opinion as to the content and scope of such qualifications during the General Shareholders' Meeting at which the financial statements are approved and shall provide shareholders with a summary report of said opinion, when the relevant meeting is called.

Furthermore, the duties of the Audit Committee of the Company that are set out in Article 40 of the Regulations of the Board of Directors include the duty of informing the Board of Directors on the financial information that, due to its listed status, the Company must periodically make public, as well as the duty of supervising and evaluating the preparation process, integrity and presentation of regulated financial reporting on the Company, checking that regulatory requirements are met and accounting criteria are correctly applied, thereby increasing the likelihood that there are no qualifications in the annual audit reports.

Furthermore, during the year the Audit Committee has held meetings with the external auditor without the presence of the Management to ensure the auditing process of the individual and consolidated financial statements is undertaken correctly.

- C.1.29 Is the secretary of the board a director?

Yes ☐

No ☒

If the secretary is not a director, complete the following table:

| <b>Individual or company name<br/>of the secretary</b> | <b>Representative</b> |
|--|-----------------------|
| Mr David Vázquez Pascual                               | N/A                   |

| <b>Observations</b> |
|---------------------|
|                     |

- C.1.30 State the specific mechanisms established by the company to preserve the

independence of the external auditors and also the mechanisms, if any, to preserve the independence of financial analysts, investment banks and rating agencies, including how the legal provisions have been implemented in practice.

The Company has established diverse mechanisms aimed at preserving the necessary independence of the auditor. Among them is one of the fundamental competencies of the Audit Committee (exclusively comprised by non-executive directors, who were appointed based on their knowledge and experience in accounting, auditing or risk management, and with the majority of independent directors –including the chairperson–), which consists of monitoring the independence of the auditor and, particularly, of receiving information on matters that could put such audit at risk.

To that effect, in accordance with the terms of Article 40 of the Regulations of the Board of Directors, the Committee has the following functions:

- Submitting proposals on the selection, appointment, re-election and replacement of the auditor.
- Receiving information and studying issues that may put the independence of the auditor at risk. In this respect, during the year under review, the Audit Committee met with the external auditor of the Company and its group to discuss various matters, including the planning of the external audit and the preliminary conclusions of the audit of the annual accounts. At these meetings, the external auditor compiles and lists the services approved to date, and reports on the different threats and the safeguarding measures adopted by the auditor, no significant threats having been identified by the auditor to date.
- Issuing once a year, prior to issuance of the auditor's report, a report expressing an opinion about the independence of the auditor of the financial statements. It must also expressly discuss the additional services provided by the auditor.

For that purpose, and in any case, the Audit Committee shall receive from the auditor the written confirmation of his or her independence in relation to the Company or to the companies connected with it, whether directly or indirectly, as well as detailed and itemised information on any kind of additional services provided and on the corresponding fees (including those provided by persons or companies connected to them), pursuant to the provisions in the legislation on the auditing of financial statements.

Furthermore, the Company has implemented mechanisms that govern the relationships of the Board of Directors with the auditor of the financial statements, ensuring that his or her independence is strictly respected. As established in Article 15 of the Regulations of Board of Directors:

- The Board's relationship with the auditor of the Company's financial statements and of the Group's consolidated financial statements shall be channelled through the Audit Committee.
- To prevent the work-related remuneration of external auditors from compromising their quality and independence, the Board of Directors shall not propose the hiring of auditing firms when the fees envisaged (for all concepts) exceed ten per cent of the revenue of said firm in Spain in the previous financial year.



- The Board of Directors shall seek to definitively prepare the financial statements without auditor qualifications; however, when the Board of Directors considers that its criteria must be maintained, the Chairperson of the Audit Committee shall explain to shareholders the Committee's opinion as to the content and scope of such qualifications during the General Shareholders' Meeting at which the financial statements are approved and shall provide shareholders with a summary report of said opinion, when the relevant meeting is called.
- The plenary session of the Board of Directors shall hold a meeting at least once a year with the auditor of the financial statements, in which the auditor shall report on the work undertaken, the evolution of the accounting situation and the risks to the Company.

In addition, in compliance with the recommendations set out in Technical Guide 3/2017 of the National Securities Market Commission on audit committees of public interest entities, the Audit Committee, in its meeting on 28 June 2018, approved the Policy for the approval of services by the external auditor other than the auditing of the Company's financial statements which is intended as a series of criteria and procedures for the approval of non-prohibited services other than the auditing of financial statements provided by the external auditor, the ultimate purpose of which is to promote the auditor's independence. In addition, the Audit Committee periodically verifies that the total fees received for non-audit services by the external auditor do not exceed 70% of the average of the fees paid in the last three consecutive financial years for audit services of the Company and its group and parent company. In financial year 2023, this figure represents approximately 28.69%, following the criterion established in *European Regulation 537/2014 on the specific requirements for the statutory audit of public interest entities*, that is, considering those services that are not purely auditing of accounts (all those that do not imply an audit opinion) provided exclusively by the Spanish company "Ernst & Young, S.L." (as this is the company appointed as external auditor of the Company) both to the Company itself and to the companies of its group and to its parent company, Acek Desarrollo y Gestión Industrial, S.L. and to the companies it controls, except for those services legally required by national or community legislation (called "open legis").

In relation to the mechanisms established to preserve the independence of financial analysts, investment banks and rating agencies, on 24 February 2021, the Company's Board of Directors approved the Policy on Reporting of Economic-Financial, Non-financial and Corporate Information, and Contact with Shareholders, Investors and Voting Advisors which (i) establishes the basic principles that are to govern the Company's communication and contacts with its shareholders, institutional investors, voting advisors and other stakeholders, such as intermediary financial institutions, managers and depositories of the Company's shares, financial analysts, regulatory and supervisory bodies, rating agencies, information agencies and such like, and (ii) defines the communication channels that the Company makes available to them to maintain efficient, transparent and ongoing communication.

C.1.31 State whether or not the Company has changed the external auditor during the financial year. If so, identify the incoming and the outgoing auditor:

Yes ☐

No ☒

| Outgoing auditor | Incoming auditor |
|------------------|------------------|
|                  |                  |

| Observations |
|--------------|
|              |

If there has been any disagreement with the outgoing auditor, provide an explanation:

Yes ☐

No ☒

| Description of the disagreement |
|---------------------------------|
|                                 |

C.1.32 State whether or not the audit firm performs other non-audit work for the company and/or its group. If so, state the amount of the fees paid for such work and the percentage they represent of the aggregate fees charged to the company and/or its group:

Yes ☒

No ☐

|   | Company | Companies of the Group | Total |
|---|---------|------------------------|-------|
| <b>Amount of other non-audit work (thousands of euros)</b>    | 267     | 1,227                  | 1,494 |
| <b>Amount of non-audit work / Amount of audit work (in %)</b> | 48%     | 33%                    | 34%   |

| Observations   |
|--|
| The amounts for other non-audit work correspond to the sum of audit-related services (781 thousand euros) plus other non-audit services (750 thousand euros), as detailed in note 33.1 of the notes to the consolidated financial statements. This calculation excludes fees for non-audit services, but required "ope legis" by national or European Union legislation (102 thousand euros) corresponding to the issuance of verification reports on the statement of non-financial information and agreed-upon procedure reports on subsidies. |

C.1.33 State whether the audit report on the financial statements for the prior financial year has observations or qualifications. If so, state the reasons given to the general meeting by the chairperson of the audit committee to explain the content and scope of such observations or qualifications.

Yes ☐

No ☒

| Explanation of reasons |
|------------------------|
|                        |

- C.1.34 State the consecutive number of years for which the current audit firm has been auditing the financial statements of the company and/or its group. In addition, state the percentage represented by such number of financial years audited by the current audit firm with respect to the total number of financial years in which the statements have been audited:

|                                      | Individual | Consolidated |
|--------------------------------------|------------|--------------|
| Number of continuous financial years | 25         | 22           |

|  | Individual | Consolidated |
|--|------------|--------------|
| Number of years audited by the current audit firm / Number of years that the company or its group has been audited (%) | 96.15%     | 100%         |

| Observations  |
|---|
| It is hereby stated for the record that the Company is considered a Public Interest Entity for the purposes of the regulations governing the auditing of accounts, since the admission to trading of its shares in the 2017 financial year. |

- C.1.35 State whether or not there is any procedure for directors to obtain in good time the information required to prepare for meetings of management-level decision-making bodies and, if so, describe it:

Yes ☒ No ☐

| Describe the procedure |
|------------------------|
|                        |

As set out in Article 36 of the Regulations of the Board of Directors, the meetings of the Board of Directors shall be convened with at least 5 days' notice before the meeting is to be held. However, normally the sessions of the Board of Directors of the Company are called with a more extensive time margin than that stated in the Regulations of the Board of Directors.

The agenda of the session, the date and place will always be included in the call of each meeting. The relevant documentation required so that the members of the Board can formulate their opinion and, if appropriate, cast their vote regarding the matters submitted for their consideration, is to be made available as soon as possible through the online platform enabled for that purpose.

In this regard, in accordance with the provisions of Articles 19 of the articles of association and 30 and 34 of the Regulations of the Board of Directors, the person responsible for ensuring that the directors receive all the necessary

information in sufficient time and in the appropriate format is the chairperson of the Board of Directors, with the collaboration of the secretary.

Furthermore, Article 22 of the Regulations of the Board of Directors establishes the duty of directors to sufficiently find out about and prepare for meetings of the Board and of the delegated bodies to which they belong, seeking sufficient information for it and the collaboration or assistance that they deem appropriate, which is to be paid for by the company.

In addition, Article 27 of the Regulations of the Board of Directors grants Directors the power to study the documentation deemed necessary, contact the heads of the departments affected and visit the corresponding facilities. For that purpose, the request is channelled through the secretary of the Board of Directors. Should it be rejected, delayed or incorrectly handled, it will be sent to the Audit Committee. In the event that said request is unnecessary or hinders the interests of the Company, it shall be definitively rejected.

- C.1.36 State, and as applicable detail, whether the company has established any rules requiring directors to inform the company —and, if applicable, resign from their position— in cases affecting them in relation to their performance at the company itself which may impair its credit and reputation:

Yes ☒

No ☐

| Explain the rules |
|-------------------|
|                   |

Pursuant to the provisions under Article 22 of the Regulations of the Board of Directors, the duties of directors include the duty to notify the Company of any type of judicial, administrative or other claim in which they are involved that, due to its importance, could have a serious impact on the credit and reputation of the Company. In particular, all directors must inform the Company if they are indicted in criminal proceedings and of the relevant milestones in such proceedings. In this case, the Board of Directors, subject to the prior report from the Nomination and Compensation Committee, shall make the decision deemed most appropriate to the Company's interests.

Furthermore, Article 20 of the Regulations of the Board of Directors establishes the obligation of directors to tender their position to the Board of Directors and formalise the corresponding resignation, at the request of the majority of two thirds of its members and subject to the previous report of the Nomination and Compensation Committee, when they no longer have the respectability, suitability, solvency, competence, availability or commitment to their duties to be a director of the Company. In particular, it is understood that this circumstance occurs when the director is indicted or summoned in criminal proceedings.

- C.1.37 Indicate, unless special circumstances have arisen that have been noted in the minutes, if the Board has been informed of or has somehow found out about a situation that affects a director, whether relating or not to his/her actions within the company, that may hinder its standing and reputation:

Yes ☐No ☒

| Name of director | Nature of the situation | Observations |
|------------------|-------------------------|--------------|
|                  |                         |              |

In the previous circumstance, state whether or not the Board of Directors has examined the case. If yes, give a reasoned explication on whether or not, according to the specific circumstances, measures have been adopted, such as the launching of an internal investigation, requesting the resignation of the director or proposing his/her dismissal. Furthermore, state whether or not the Board's decision was made with a report from the Nomination Committee.

Yes ☐No ☐

| Decision made / action taken | Duly substantiated explanation |
|------------------------------|--------------------------------|
|                              |                                |

- C.1.38 Describe any significant agreements entered into by the company that take effect, are amended, or terminate in the event of a change in control of the company as a result of a takeover bid, and the effects thereof.

There are no such significant agreements.

- C.1.39 Identify, on an individual basis in reference to directors, and on an aggregate basis for all other cases, and provide a detailed description of the agreements between the company and its management level and decision-making positions or employees that provide for compensation, guarantee or “golden parachute” clauses upon resignation or termination without cause, or if the contractual relationship is terminated as a result of a takeover bid or other type of transaction.

| Number of beneficiaries        | 2  |
|--------------------------------|--|
| Type of beneficiary            | Description of agreement   |
| Mr Francisco José Riberas Mera | <p>Severance pay: the contract signed between the Company and the executive Director Mr Francisco Riberas Mera provides for a gross severance pay in the event of termination (not arising from serious breach by the Director) equivalent to two annual payments of the fixed and variable remuneration in force at the time of termination, when this occurs by unilateral decision of the Company. At 31 December 2023, he would be entitled to a severance payment of 2,142,000 euros.</p> <p>Post-contractual non-competition clause: In addition, the contract also includes a post-contractual non-competition clause by virtue of which Mr Francisco Riberas Mera assumes a non-competition obligation for a period of one year from the date of termination of the contract. The compensation established for this non-competition commitment amounts to 1,000,000 euros, to be paid in twelve equal monthly instalments.</p> |

|                                |  |
|--------------------------------|--|
|                                | <p>The contract also expressly establishes that termination payments (including termination benefits and payments under the post-contractual non-competition clause) may in no case exceed an amount equivalent to two years' total annual remuneration (including fixed remuneration and variable annual remuneration in force). Consequently, in the event that the payments for the aforementioned items exceed this limit, the compensation for termination of the contract would be reduced by the necessary amount.</p>  |
| <b>Mr Francisco López Peña</b> | <p>It is hereby noted that the service agreement in place between Director Mr Francisco López Peña and the Company expired on 31 December 2023. Therefore, said Director no longer holds “executive” capacity, and is classified instead as a “proprietary” Director as of said date. However, since this contract was valid throughout 2023, the required information is shown in this section.</p> <p>Severance payment: the contract signed between the Company and the executive director Mr Francisco López Peña provides for a severance payment equivalent to the fixed remuneration in force at the time of removal or resignation, which the director would have received had he continued in that position from the date of removal until the date of termination of his contract, up to a limit of two years' fixed remuneration, when the removal is due to a unilateral decision by the Company or when the resignation of the executive director is the result of a change of control of the Company. Consequently, the severance amount would be subject to the time at which the director's termination or resignation occurs, and this fact could determine an amount of 0 euros, if the termination or resignation occurs on the day of the termination date of his contract, i.e. 31 December 2023, or it could have been up to one year of his fixed remuneration, i.e. 300,000 euros, in the event that his termination had occurred on 31 December 2022.</p> <p>Post-contractual non-competition clause: in addition, the contract also contains a post-contractual non-competition clause for a period of one year from the date of termination of the contract, compensation for which is included in the remuneration defined in the contract.</p> <p>The total amount of compensation, if any, payable to the executive director under his commercial contract may not exceed two years' fixed remuneration.</p> |

|  |  |
|--|--|
|  | It is noted that the termination of the service agreement did not give rise to any severance pay whatsoever because said termination resulted from expiration of the contract term. Although Mr López Peña ceased to provide services to the Company, he remains in his position as Director of the Company, albeit as a proprietary director, as mentioned above, since 1 January 2024, receiving remuneration in its condition as such from that date. |
|--|--|

State whether or not, beyond the cases set out in the regulations, such agreements have to be reported and/or approved by the decision-making bodies of the company or its group. If so, specify the procedures, cases set out and the nature of the decision-making bodies responsible for approving or reporting them:

|  |                           |                                      |
|--|---------------------------|--------------------------------------|
|  | <b>Board of directors</b> | <b>General Shareholders' Meeting</b> |
| <b>Decision-making body approving the provisions</b> | Yes                       | No                                   |

|  |                      |           |
|--|----------------------|-----------|
|  | <b>Y<br/>E<br/>S</b> | <b>NO</b> |
| <b>Is the General Shareholders' Meeting informed of such provisions?</b> |                      | x         |

|                     |
|---------------------|
| <b>Observations</b> |
|                     |

## C.2 Committees of the board of directors

- C.2.1 Describe all of the committees of the board of directors, the members thereof, and the proportion of executive, proprietary, independent, and other external directors of which they are comprised:

### EXECUTIVE COMMITTEE

| <b>Name</b> | <b>Position</b> | <b>Category</b> |
|-------------|-----------------|-----------------|
|             |                 |                 |
|             |                 |                 |

|                                |  |
|--------------------------------|--|
| <b>% executive directors</b>   |  |
| <b>% proprietary directors</b> |  |
| <b>% independent directors</b> |  |
| <b>% other external</b>        |  |

|                     |
|---------------------|
| <b>Observations</b> |
|                     |

Explain the functions delegated or attributed to this committee other than those already described in section C.1.10, and describe the procedures and rules for its organisation and functioning. For each of these functions, state the most important actions carried out during the year and how each of the functions attributed, whether by law, in the articles of association or other corporate resolutions, have effectively been performed.

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#### AUDIT COMMITTEE

| Name                          | Position    | Category    |
|-------------------------------|-------------|-------------|
| Ms Ana García Fau             | Chairperson | Independent |
| Mr Juan María Riberas Mera    | Member      | Proprietary |
| Mr Javier Rodríguez Pellitero | Member      | Independent |

|                         |        |
|-------------------------|--------|
|                         |        |
| % proprietary directors | 33.33% |
| % independent directors | 66.67% |
| % other external        | 0%     |

Explain the functions, including, where appropriate, any extra ones provided for by law, attributed to this committee, and describe the procedures and rules for its organisation and functioning. For each of these functions, state the most important actions carried out during the year and how each of the functions attributed, whether by law, in the articles of association or other corporate resolutions, have effectively been performed.

The procedures and rules for the organisation and functioning of the Audit Committee are set out in Article 20 of the Articles of Association and Article 39 of the Regulations of the Board of Directors. In addition, the functions of the Audit Committee are governed by Article 20 of the articles of association and Article 40 of the Regulations of the Board of Directors. For further information, see note included in Section H.

In relation to the activities carried out by the Audit Committee and how each one of its functions has effectively been performed in financial year 2023, it will draw up an activity report which, as established in Article 39 of the Regulations of the Board of Directors, shall be submitted for approval to the Board of Directors and published on the website whenever the General Shareholders' Meeting is held. The activities carried out by the Audit Committee during 2023 include, among others:

- the supervision, review and favourable report on the process to prepare and present the individual and consolidated financial statements and directors' reports of the Company and its group of companies, as well as the non-financial information contained in the directors' report of the 2022 consolidated financial statements;
- the supervision and review of the process to prepare and present regulated individual and consolidated financial information (quarterly and half-yearly) for financial year 2023;



- the review and favourable report on the proposed distribution of profits for financial year 2022, as well as the liquidity statement of the dividend charged to 2023 profits;
- review of the main news on regulations and accounting principles;
- establishing appropriate relationships with the external auditor with whom meetings were held on five occasions during the year in question in order to, among other matters, receive information on the progress of audit tasks and the most relevant aspects thereof;
- approval of services by the external auditor other than auditing of accounts and the mandatory report on the independence of the external auditor;
- annual evaluation of the external auditor during financial year 2022, as well as the proposal to re-elect it for auditing the 2023 financial statements;
- coordination and supervision of the external auditor's selection process for the audit of the Gestamp Group financial statements for the years ended 31 December 2025, 2026 and 2027, as well as approval of the tender specifications, review of proposals by pre-selected candidates and submission of a proposal of two candidates to the Board of Directors;
- regular supervision of the activities carried out during the year by the Internal Audit function and the approval of this department's budget for 2024;
- the oversight and periodic review of the Internal Control Over Financial Reporting system (hereinafter ICFRS) and the approval of its scope matrix for financial year 2023;
- supervision of Risk Management;
- assessment of the functioning of the Internal Audit and Risk Management department and of its leader's performance in 2023;
- the favourable report on the transactions carried out by the Gestamp Group with its related parties, as well as the review of the communications of "other relevant information" issued by the Company in this respect in accordance with the provisions of the Spanish Companies Act;
- supervision of the Code of Conduct and operation of the whistleblowing hotline;
- proposing the Gestamp Group Internal Reporting System Policy for approval by the Board of Directors;
- issuance and submission to the Board of Directors of the report on the outcome of the Audit Committee's evaluation;
- review and favourable report of the 2022 Annual Corporate Governance Report;
- review of the status of the most important legal disputes and claims involving Gestamp Group companies;
- supervision of the activities of the Regulatory Compliance Unit, including monitoring the criminal risk prevention model, and proposing the Gestamp Group Compliance Policy to the Board of Directors for approval; and
- proposing the Gestamp Group General Information Security Policy for approval by the Board of Directors.

|  |
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Identify any directors who are members of the audit committee and who have been appointed taking into account their knowledge and experience in the areas of accounting, auditing, or both, and report the date of appointment of the Chairperson of this committee.

|   |                               |
|---|-------------------------------|
| <b>Name of directors with experience</b>              | Ms Ana García Fau             |
|   | Mr Javier Rodríguez Pellitero |
|   | Mr Juan María Riberas Mera    |
| <b>Date of appointment of the current chairperson</b> | 24/03/2021                    |
| <b>Observations</b>                                   |                               |
|   |                               |

#### NOMINATION AND COMPENSATION COMMITTEE

| <b>Name</b>                           | <b>Position</b> | <b>Category</b>          |
|---------------------------------------|-----------------|--------------------------|
| Mr. Alberto Rodríguez-Fraile Díaz     | Chairperson     | Independent              |
| Mr Gonzalo Urquijo Fernández de Araoz | Member          | Other external directors |
| Mr. Pedro Sainz de Baranda            | Member          | Independent              |

|                                |        |
|--------------------------------|--------|
|                                |        |
| <b>% proprietary directors</b> | 0%     |
| <b>% independent directors</b> | 66.67% |
| <b>% other external</b>        | 33.33% |

|                     |
|---------------------|
| <b>Observations</b> |
|                     |

Explain the functions, including, where appropriate, any extra ones provided for by law, attributed to this committee, and describe the procedures and rules for its organisation and functioning. For each of these functions, state the most important actions carried out during the year and how each of the functions attributed, whether by law, in the articles of association or other corporate resolutions, have effectively been performed.

The procedures and rules for the organisation and functioning of the Nomination and Compensation Committee are set out in Article 21 of the Articles of Association and Article 39 of the Regulations of the Board of Directors. In addition, the functions of the Nomination and Compensation Committee are governed by Article 20 of the articles of association and Article 41 of the Regulations of the Board of Directors. For further information, see note included in Section H.

In relation to the activities carried out by the Nomination and Compensation Committee and how each of its functions has effectively been performed in financial year 2023, it will draw up an activity report which, as established in Article 39 of the Regulations of the Board of Directors, shall be submitted for approval to the Board of Directors and published on the website whenever

the General Shareholders' Meeting is held. The activities carried out by the Nomination and Compensation Committee during 2023 include, among others:

- verification of the degree of achievement of the 2022 objectives in relation to the variable component of the remuneration of executive directors and senior management, as well as the result of said component;
- proposal of objectives in relation to the variable component of the remuneration of executive directors and the senior management for financial year 2023, introducing variations in the compensation system by adding to the existing quantitative and qualitative components (Financial and Athena Project), two more qualitative components; one based on personal objectives and the other based on ESG objectives;
- evaluation of compliance with the Company's Remuneration Policy and with the Board of Directors' Diversity and Selection Policy during financial year 2023;
- proposing a new Directors' Remuneration Policy applicable in 2024, 2025 and 2026, which was approved by the General Shareholders' Meeting on 9 May 2023;
- proposing a new long-term incentive scheme (LTI) applicable to Gestamp Group executives and reviewing the essential terms of the share buyback scheme approved by the Board of Directors in order to furnish the shares assigned pursuant to said LTI, which was reported to the market as a Significant Event on 4 September 2023 (record no. 24303);
- the proposed determination of the individual remuneration of the Directors in their capacity as such for the financial year 2024;
- preparation of an action plan arising from the 2022 Board of Directors' evaluation, as well as its follow-up during 2023 after the mandatory approval of the Board of Directors;
- at the Chairperson's request, coordinating the evaluation of the Board of Directors for financial year 2023, aided by an external consultant in compliance with Recommendation 36 of the Good Governance Code for Listed Companies, and preparing the mandatory reports and the action plan for approval by the Board of Directors;
- monitoring of director attendance at Board and Committee meetings;
- approval of the Board of Directors' Training Programme for 2023; and
- the review and favourable report on the 2022 Annual Report on Directors' Remuneration approved in a consultative manner by the Annual General Meeting on 9 May 2023, and the review of the content of the 2022 Annual Corporate Governance Report in all sections within its remit.

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#### NOMINATION COMMITTEE

| Name | Position | Category |
|------|----------|----------|
|      |          |          |
|      |          |          |

|                         |  |
|-------------------------|--|
|                         |  |
| % proprietary directors |  |

|                                |  |
|--------------------------------|--|
| <b>% independent directors</b> |  |
| <b>% other external</b>        |  |

|                     |
|---------------------|
| <b>Observations</b> |
|                     |

Explain the functions, including, where appropriate, any extra ones provided for by law, attributed to this committee, and describe the procedures and rules for its organisation and functioning. For each of these functions, state the most important actions carried out during the year and how each of the functions attributed, whether by law, in the articles of association or other corporate resolutions, have effectively been performed.

#### COMPENSATION COMMITTEE

| <b>Name</b> | <b>Position</b> | <b>Category</b> |
|-------------|-----------------|-----------------|
|             |                 |                 |
|             |                 |                 |

|                                |  |
|--------------------------------|--|
|                                |  |
| <b>% proprietary directors</b> |  |
| <b>% independent directors</b> |  |
| <b>% other external</b>        |  |

|                     |
|---------------------|
| <b>Observations</b> |
|                     |

Explain the functions, including, where appropriate, any extra ones provided for by law, attributed to this committee, and describe the procedures and rules for its organisation and functioning. For each of these functions, state the most important actions carried out during the year and how each of the functions attributed, whether by law, in the articles of association or other corporate resolutions, have effectively been performed.

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#### SUSTAINABILITY COMMITTEE

| <b>Name</b>                  | <b>Position</b> | <b>Category</b> |
|------------------------------|-----------------|-----------------|
| Mr César Cernuda Rego        | Chairperson     | Independent     |
| Ms Concepción Rivero Bermejo | Member          | Independent     |
| Ms Loreto Ordóñez Solís      | Member          | Independent     |
| Ms Chisato Eiki              | Member          | Proprietary     |

|                                |    |
|--------------------------------|----|
| <b>% executive directors</b>   | 0  |
| <b>% proprietary directors</b> | 25 |
| <b>% independent directors</b> | 75 |
| <b>% other external</b>        | 0  |

| Observations |
|--------------|
|              |

Explain the functions, including, where appropriate, any extra ones provided for by law, attributed to this committee, and describe the procedures and rules for its organisation and functioning. For each of these functions, state the most important actions carried out during the year and how each of the functions attributed, whether by law, in the articles of association or other corporate resolutions, have effectively been performed.

The procedures and rules for the organisation and functioning of the Sustainability Committee are set out in Article 20 of the Articles of Association and Article 39 of the Regulations of the Board of Directors. In addition, the functions of the Sustainability Committee are governed by Article 20 of the articles of association and Article 42 of the Regulations of the Board of Directors. For further information, see note included in Section H.

The activities carried out by the Sustainability Committee during 2023 include, among others:

- review of the statement of non-financial information (EINF) contained in the Annual Report for 2022.
- supervision of the degree of fulfilment of the 2023 targets in the Gestamp Group ESG Strategic Plan;
- proposing the Gestamp Group Equality, Diversity and Inclusion Policy for approval by the Board of Directors;
- issuance and submission of the report on the findings of the Sustainability Committee's evaluation to the Board of Directors; and
- supervision of the most relevant environmental, social and governance (ESG) issues in the Gestamp Group, including:
  - (i) the requirements of new European ESG regulations, particularly the Gestamp Group's eligibility for and alignment with European Environmental Taxonomy regulations;
  - (ii) the due diligence process regarding Human Rights implemented in the Gestamp Group;
  - (iii) the main progress in terms of circularity and the Gestamp Group's internal decarbonisation plan;
  - (iv) the status of the ratings by the ESG rating agencies that analyse Gestamp;
  - (v) the variable remuneration component for the executive director, senior management and Gestamp Group employees linked to the degree of achievement of the 2023-2025 ESG Strategic Plan;
  - (vi) the most relevant features of the creation of Fundación Gestamp;
  - (vii) the life cycle assessment (LCA);
  - (viii) the Science-Based Targets initiative (SBTi) and the targets set by the Gestamp Group in relation to it; and
  - (ix) several reports issued by an external consultant in relation to double materiality and the impact of climate risks on the Gestamp Group's business.

C.2.2 Complete the following table with information on the number of female directors on the committees of the board of directors at the end of the last four financial years:

|  | Number of female directors |   |               |   |
|--|----------------------------|---|---------------|---|
|  | Year t                     |   | Year t-1      |   |
|  | Number                     | % | Number        | % |
| <b>Executive Committee</b>                   | 0                          |   | 0             |   |
| <b>Audit Committee</b>                       | 1<br>(33.33%)              |   | 1<br>(33.33%) |   |
| <b>Nomination and Compensation Committee</b> | 0<br>(0%)                  |   | 0<br>(0%)     |   |
| <b>Sustainability Committee</b>              | 3<br>(75%)                 |   | 3<br>(75%)    |   |
| <b>Nomination Committee</b>                  | 0                          |   | 0             |   |
| <b>Compensation Committee</b>                | 0                          |   | 0             |   |
| <b>Committee</b>                             | 0                          |   | 0             |   |

| Observations |
|--------------|
|              |

C.2.3 State, where applicable, the existence of regulations of the board committees, where such regulations can be consulted, and any amendments made during the financial year. Also state if any annual report of the activities performed by each committee has been voluntarily prepared.

The Regulations of the Board of Directors thoroughly regulate the rules of composition and functioning, as well as the responsibilities of both the Audit Committee, the Nomination and Compensation Committee and the Sustainability Committee.

In favour of greater simplicity, avoiding duplications and aiming to facilitate comprehension and application, a comprehensive regulation integrated into the Regulations of the Board of Directors has been chosen as opposed to a specific regulation for each Committee.

The revised text of the Regulations of the Board of Directors is published on the Company's website ([www.gestamp.com](http://www.gestamp.com)) in the sections "Shareholders and Investors", "Corporate Governance", "Board of Directors" and "Regulations of the Board of Directors", as well as in CNMV's website.

The Audit Committee and the Nomination and Compensation Committee

submit on an annual basis to the approval of the Board of Directors an activity report to be subsequently made available to shareholders at the Ordinary General Shareholders' Meeting, in accordance with the provisions contained in Article 39 of the Regulations of the Board of Directors. In this sense, the Sustainability Committee prepares and submits such report voluntarily for the approval of the Board of Directors, even though Recommendation 6 of the Good Governance Code of listed companies does not require so and neither does Article 39 of the Regulations of the Board of Directors.



## RELATED-PARTY TRANSACTIONS AND INTRAGROUP TRANSACTIONS

- D.1 Explain, where applicable, the procedure and competent bodies for approving related-party and intragroup transactions, indicating the entity's criteria and internal general rules governing the obligations of abstention of the affected directors or shareholders and detailing the internal reporting and periodic monitoring procedures set by the company in relation to related transactions whose approval has been delegated by the Board of Directors.

Article 8 of the Regulations of the Board of Directors attributes to the Company's Board of Directors, among other functions, the approval of transactions performed by the Company or Group companies with major shareholders or shareholders represented in the Board of Directors of the Company or of other Group companies, or with persons related to it, after a favourable report from the Audit Committee, and with the abstention of the affected directors, except for exempt cases set out in the legislation in force.

In this sense, the Board of Directors, after a favourable report from the Audit Committee, will be in charge of approving the related transactions whose amounts or values are not equal to or higher than 10% of total asset items according to the last annual consolidated balance sheet approved by the Company. In addition, the Company's General Shareholders' Meeting will be in charge of approving, after a report from the Audit Committee, the related transactions whose amounts or values are not equal to or higher than 10% of total asset items according to the last annual consolidated balance sheet approved by the Company, pursuant to Article 529(22) of Companies Act.

Moreover, on 21 March 2017, Acek Desarrollo y Gestión Industrial, S.L., Gonvarri Corporación Financiera, S.L. and the Company signed the Protocol for Regulating Transactions with Related Parties of Gestamp Automoción, S.A. and its Subsidiaries. This agreement incorporates the general framework that governs the relations between the Company and its subsidiaries, and group of companies under the parent company Acek Desarrollo y Gestión Industrial, S.L. The protocol sets forth the principles that must be observed by all related-party transactions.



D.2 Detail on a specific basis the transactions that are significant in terms of amount or subject matter, as performed between the company or its subsidiaries and the shareholders owning 10% or more of voting rights or represented at the company's board of directors, indicating the competent body for approval thereof and whether any affected shareholder or director has abstained. If the competent body is the shareholders' meeting, indicate whether the proposed resolution was approved by the board without the unfavourable vote of the majority of independent directors:

| Individual or company name of shareholder of any of its subsidiaries | % Holding | Individual or company name of the company or subsidiary | Nature of the relationship | Type of transaction and other information required for assessment purposes | Amount (thousands of euros) | Approving body         | Identification of the abstaining significant shareholder or director | The proposal made to the shareholders' meeting, as applicable, was approved by the board without the favourable vote of the majority of independent directors |
|--|-----------|---|----------------------------|--|-----------------------------|------------------------|--|---|
| Acek Desarrollo y Gestión Industrial, S.L.                           | 74.17     | Sociedades del Grupo Gestamp Automoción, S.A.           | Contractual                | Services received  | 11,080                      | Board of Directors     | Mr. Francisco José Riberas Mera and Mr. Juan María Riberas Mera      | N/A   |
| Grupo Holding Gonvarri, S.L.   | 74.17     | Sociedades del Grupo Gestamp Automoción, S.A.           | Contractual                | Purchase of goods, whether finished or not                                 | 2,239,506                   | Annual General Meeting | Mr. Francisco José Riberas Mera and Mr. Juan María Riberas Mera      | YES   |
| Grupo Holding Gonvarri, S.L.   | 74.17     | Sociedades del Grupo Gestamp Automoción, S.A.           | Contractual                | Sale of goods, whether finished or not                                     | 248.661                     | Board of Directors     | Mr. Francisco José Riberas Mera and Mr. Juan María Riberas Mera      | N/A   |
| Grupo Holding Gonvarri, S.L.   | 74.17     | Sociedades del Grupo Gestamp Automoción, S.A.           | Contractual                | Services received (including leasings)                                     | 9.877                       | Board of Directors     | Mr. Francisco José Riberas Mera and Mr. Juan María Riberas Mera      | N/A   |
| Grupo Holding Gonvarri, S.L.   | 74.17     | Sociedades del Grupo Gestamp Automoción, S.A.           | Contractual                | Service provision (including leasings)                                     | 9.931                       | Board of Directors     | Mr. Francisco José Riberas Mera and Mr. Juan María Riberas Mera      | N/A   |
| Grupo Holding Gonvarri, S.L.   | 74.17     | Sociedades del Grupo Gestamp                            | Contractual                | Unpaid interest due to IFRS16  | 310                         | Board of Directors     | Mr. Francisco José Riberas   | N/A   |

|                         |       |   |             |                   |       |                    |   |     |
|-------------------------|-------|---|-------------|-------------------|-------|--------------------|---|-----|
|                         |       | Automoción, S.A.                              |             |                   |       |                    | Mera and Mr. Juan María Riberas Mera                            |     |
| Inmobiliaria Acek, S.L. | 74.17 | Sociedades del Grupo Gestamp Automoción, S.A. | Contractual | Services received | 1.078 | Board of Directors | Mr. Francisco José Riberas Mera and Mr. Juan María Riberas Mera | N/A |

| Observations |
|--------------|
|              |

- D.3 Detail on a specific basis the transactions that are significant in terms of amount or subject matter, as performed by the company or its subsidiaries with the company's directors or executives, including those transactions performed with entities controlled or jointly controlled by the director or executive, indicating the competent body for approval thereof and whether any affected shareholder or director has abstained. If the competent body is the shareholders' meeting, indicate whether the proposed resolution was approved by the board without the unfavourable vote of the majority of independent directors:

| Individual or company name of the directors or executives or its controlled or jointly controlled entities | Individual or company name of the company or subsidiary | Relation | Nature of transaction and other information required for assessment purposes | Amount (thousands of euros) | Approving body     | Identification of the abstaining shareholder or director | The proposal made to the shareholders' meeting, as applicable, was approved by the board without the favourable vote of the majority of independent directors |
|--|---|----------|--|-----------------------------|--------------------|--|---|
| Mr Francisco López Peña  | N/A   | Loan     | Financing agreements: Loans.   | 1,976                       | Board of Directors | Mr Francisco López Peña                                  | N/A   |

| Observations  |
|---|
| The amount indicated corresponds to the outstanding balance of the loan at December 31, 2023. |

- D.4 Detail on a specific basis the intra-group transactions that are significant in terms of amount or subject matter, as performed by the company or its parent company or other entities belonging to the parent company's group, including the subsidiaries of the listed company, unless no other related party of the listed company has an interest on those subsidiaries or the latter are direct or indirect full investees of the listed company.

In any case, report any intragroup transaction carried out with entities established in countries or territories considered to be tax havens:

| <b>Name of entity within the group</b> | <b>Brief description of the transaction and other information required for assessment purposes</b> | <b>Amount (thousands of euros)</b> |
|--|--|------------------------------------|
|  |  |                                    |
|  |  |                                    |

| <b>Observations</b> |
|---------------------|
|                     |

- D.5 Give details of any significant transactions carried out between the company or entities in its group and other related parties that have not been disclosed under the previous headings.

| <b>Company name of related party</b> | <b>Brief description of the transaction and other information required for assessment purposes</b> | <b>Amount (thousands of euros)</b> |
|--------------------------------------|--|------------------------------------|
|                                      |  |                                    |

| <b>Observations</b> |
|---------------------|
|                     |

- D.6 Describe the mechanisms used to detect, determine and resolve potential conflicts of interest between the company and/or its group, and its directors, executives, or significant shareholders or other related parties.

Article 22 of the Regulations of the Board of Directors establishes the duty of directors to inform the Company of any direct or indirect situation of conflict that they or persons linked to them may have as regards the interests of the Company. In this sense, apart from the communication that the directors may send to the Company, as applicable, in the event of a conflict of interest, the directors are required to make a statement indicating the existence of any conflict with the Company's interests upon preparation of the financial statements and the semi-annual financial information by the Board of Directors.

On the other hand, articles 21, 24, 25 and 26 of the Regulations of the Board of Directors regulate the duties of Directors, including the duty to abstain, the duty not to compete, duties relating to the use of non-public information, corporate assets and taking advantage of business opportunities. Furthermore, those articles govern the Company's system of exemption, which shall be agreed at the General Shareholders' Meeting or by the Board of Directors, as appropriate, under the provisions set out in the Companies Act, the articles of association or in the Regulations of the Board of Directors of the Company.

Senior executives, as set forth in Article 11 of the Internal Code of Conduct for the Securities Markets, shall act at all times with loyalty towards the Company, refraining from participating in or influencing decision making as to the matters in which they are affected by a conflict of interests, and they shall not have access to the confidential

information affecting such conflict.

Finally, with respect to the significant shareholder and as mentioned in section D.1., on 21 March 2017, Acek Desarrollo y Gestión Industrial, S.L., Gonvarri Corporación Financiera, S.L. and the Company signed the Protocol for Regulating Transactions with Related Parties of Gestamp Automoción, S.A. and its Subsidiaries, which sets forth the principles that should govern all related-party transactions.

- D.7 Indicate if the company is controlled by another entity in the sense of Article 42 of the Code of Commerce, whether listed or not, and has, directly or through subsidiaries, business relations with said entity or any of its subsidiaries (different from those of the listed company) or undertakes activities related to any of them.

Yes ☒ No ☐

Indicate if it has publicly and specifically informed of the respective areas of activity and possible business relations between, on the one hand, the listed company or its subsidiaries, and, on the other, the parent company or its subsidiaries:

Yes ☒ No ☐

| Report on the respective areas of activity and the possible business relations between, on the one hand, the listed company or its subsidiaries, and, on the other, the parent company or its subsidiaries, and state where these aspects have been publicly disclosed   |
|--|
| <p>As indicated in section D.2 of the report, during financial year 2022, the Acek Group has had the following business relations with the Gestamp Group:</p> <p>(a) Relations with Acek, holding company of the Acek Group, and subsidiaries of the Acek Group relating to:</p> <ul style="list-style-type: none"> <li>▪ Supplies and centralised services provided by Acek to the Group: consolidated accounting services, centralised negotiating and formalisation of insurance, centralised negotiating and formalisation of IT licences.</li> <li>▪ Provision of corporate management support services by the Group to Acek.</li> <li>▪ The business relations of the Group with the Acek Renovables Group consist in the supply of renewable energy by the subsidiaries of the Acek Renovables Group to the Group's companies for their operations.</li> </ul> <p>(b) Relations with Holding Gonvarri, S.L., and its subsidiaries ("Gonvarri Group").</p> <p>The Gonvarri Group is a subgroup of the Acek Group, which manufactures, transforms and trades metal products; it has steel service centres (cutting and coating of sheet steel and its supply for industrial services) and it manufactures renewable energy structures (such as wind turbine shafts, infrastructures for photovoltaic farms and solar thermal plant elements).</p> <p>The Group's companies have business relations with different subsidiaries of the Gonvarri Group, the activity of which is the steel service, and the Gonvarri Group is their entrusted steel service centre. As such, the Gonvarri Group acts not only as a provider of steel cutting and coating services, but also as a provider of said steel, which it acquires from the</p> |

corresponding producer. In addition, the Group has leased (as lessee) from the Gonvarri Group certain assets to carry out its activities.

- (c) Relations with Inmobiliaria Acek, S.L., and its subsidiaries (“**Inmobiliaria Acek Group**”).

Subgroup of the Acek Group dedicated to real estate activity.

The Group has leased (as lessee) corporate offices owned by Inmobiliaria Acek Group.

Identify the mechanisms established to resolve possible conflicts of interest between the listed parent company and the other companies of the group:

**Mechanisms to resolve possible conflicts of interests**

As referred to in section D.1 of this report, on 21 March 2017, Acek Desarrollo y Gestión Industrial, S.L., Gonvarri Corporación Financiera, S.L., and the Company signed the Protocol for Regulating Transactions with Related Parties of Gestamp Automoción, S.A., and its Subsidiaries. This agreement incorporates the general framework that governs the relations between the Company, its subsidiaries, and its related parties, particularly with the group of companies under the parent company Acek Desarrollo y Gestión Industrial, S.L.

In this regard, the protocol:

- (i) Defines the areas of activity of the Gestamp group and establishes an activity reserve with respect to them.
- (ii) Defines the normal business relationships between the Gestamp Group with the Acek Group (the parent group of which is Acek Desarrollo y Gestión Industrial, S.L. and to which the Gestamp Group belongs) and with the Gonvarri Group (the parent group of which is Gonvarri Corporación Financiera, S.L. and which, in turn, belongs to the Acek Group) that constitute related-party relationships. These relationships include (a) the purchase and sale of steel plate by the Gestamp Group to the Gonvarri Group and the provision by the Gonvarri Group to the Gestamp Group of cutting and coating services, (b) the provision by the Acek Group to the Gestamp Group of corporate services and supplies and centralised services, (c) the provision by the Gestamp Group to the Acek Group of corporate services.
- (iii) Establishes the principles with which all related party transactions must comply, which include: (a) adequate documentation of the terms and conditions, (b) performance on market terms, (c) performance of the operations using the diligence required of an expert in the sector to which each of the parties belongs and with the quality standards of the market, and (d) with respect to the terms of the protocol and the contract that regulates the relationship.
- (iv) With respect to the mechanisms for resolving conflicts of interest, reference is made to the mechanisms provided for in the Regulations of the Board of Directors (previously described in this section) and to the Spanish Companies Act and other applicable regulations.

On the other hand, in line with what is referred to in section D.6 of this report, article 22 of the Regulations of the Board of Directors establishes the duty of the Director to notify the Company of any situation of direct or indirect conflict that persons related to him/her (including Gestamp's parent company, Acek, and the companies of its group) may have with the interests of the Company (i.e. with

Gestamp and the companies of its group).

In this respect, in addition to the communication, if any, sent by the Directors to the Company when a conflict of interest situation arises between related parties, the Directors must complete a declaration in which they must indicate the existence of any situation of conflict with the interests of the Company and the companies of its group when the annual accounts and half-yearly financial information are drawn up by the Board of Directors.

On the other hand, articles 21, 24, 25 and 26 of the Regulations of the Board of Directors regulate the duties of the Directors with regard to their duty to abstain, their duty not to compete, the use of non-public information and corporate assets and the taking advantage of business opportunities, all these precepts also being applicable to the related parties of the Directors, in this case, once again and among others, the parent company of Gestamp, Acek and the companies of its group. Furthermore, those articles govern the Company's system of exemption, which shall be agreed at the General Shareholders' Meeting or by the Board of Directors, as appropriate, under the provisions set out in the Companies Act, the articles of association or in the Regulations of the Board of Directors of the Company.

**E.1 Explain the scope of the company's financial and non-financial risks management system, including the system for managing tax risks.**

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

In this sense, the Group has a Comprehensive Risk Management System (hereinafter "CRMS") to ensure that the financial and non-financial risks that may impair the achievement of the Group's strategies and goals are identified, analysed, assessed, managed and controlled systematically, with uniform criteria and within the risk levels accepted by the Company's Board of Directors. The financial or economic risks include the accuracy of the different financial reports, fluctuations in exchange rates and interest rates, and the management of cash flows and liquidity. In addition, non-financial risks include, among others, operating, technological, environmental, legal, social, political, reputational and compliance risks (including tax risks and those related to corruption).

The CRMS in force, approved in 2021 by the Group, after having finalised its development and implementation, is based on the COSO ERM -Enterprise Risk Management- model and on the good practices mentioned in the Good Governance Code of Listed Companies and in the Technical Guide 3/2017 on Audit Committees of Public Interest Entities. The COSO ERM model is based on a systematic and detailed approach to identify events, assess, prioritise and respond to risks related to the achievement of the strategy and its business objectives.

In order to facilitate and promote effective, comprehensive, systematic and uniform management, the Group established the Comprehensive Risk Management System Policy (hereinafter "CRMS Policy"), the implementation of which extends to all companies belonging to the Group. Its scope covers all activities, processes, projects and business lines, as well as all geographical areas in which it operates.

The current CRMS Policy, approved by the Board of Directors on 6 May 2021, covers the organisation, procedures and resources available to the Group to effectively deal with uncertainty and reasonably and effectively manage the risks to which it is exposed and the opportunities associated with them, thus making risk management an intrinsic part of the organisation's decision-making processes in terms of both the governance and administrative bodies and the management of operations. The policy: (i) identifies different types of risks and CRMS components, (ii) details the basic principles and guidelines and the general framework for action that must be observed in risk management and control, (iii) specifies the bodies in charge of ensuring that the internal control and risk management systems operate properly, together with their roles and responsibilities, and (iv) defines criteria for establishing the level of risk that is considered acceptable.

The Group also has a CRMS Corporate Procedure approved by the Operational Risk Committee (hereinafter, "ORC") on 19 November 2018. This procedure sets the basic guidelines for the identification, assessment, management, response, follow-up and communication of different risks from each organisational area, thus allowing to manage reasonably the risks to which the Group is exposed.

The Group has a Corporate Risk Map, which is set as a key element of the CRMS providing an overall picture of the relevant risks of the Group itself, based on uniform criteria, thus facilitating early identification of any events that could generate them and enabling anticipatory action aimed at preventing or, in the event of occurrence, minimising them. The Corporate Risk Map is updated at least once a year considering the organisation's external and internal context, so that it may respond to the Group's current situation and continue to be a management tool enabling effective and informed decision making.

The latest update took place on 14 December 2023 and was submitted to the Audit Committee for supervision and evaluation. The Corporate Risk Map 2024 was submitted to the Board of Directors for approval at its meeting on 27 February 2024.

Risk management at Gestamp is not just a function or department, but is related to the culture, capabilities and mechanisms for management and value creation integrated in the Group's vision and in all of the organisation's processes and activities. Thus, it should be noted that, in addition to corporate risk management, each of the Group's areas carries out more fragmented risk management through its corresponding managers and forms part of the decision-making process at all levels. The work carried out by these managers is included in the Corporate Risk Map through the involvement of the members of the ORC, which is made up of top-level executives, representatives of the Group's Divisions, Business Units and Corporate Departments.

The commitment of all the parties involved in risk management ensures that it remains applicable and updated, guaranteeing an efficient and adequate use of control mechanisms in order to mitigate the impact of identified risk events should they occur.

**E.2 Identify the decision-making bodies of the company responsible for preparing and implementing the financial and non-financial risk management system, including the system for managing tax risks.**

The CRMS is a process led by the Company's Board of Directors and Senior Management and is the responsibility of each and every member within the Group. It is designed to provide reasonable assurance when achieving the Group's strategic goals, defending the interests and reputation of the Group, as well as the interests of shareholders, clients and other stakeholders and guaranteeing the business stability and financial strength in a sustainable manner over time.

Although the CRMS is a process that affects and involves all of the Group's personnel, in accordance with the CRMS Policy approved by the Board of Directors, those entrusted with ensuring its smooth running and its functions are the following:

– The Board of Directors.

It is responsible for approving the CRMS Policy, as well as establishing the acceptable level of risk, and regularly monitoring internal information and control systems to ensure that they are consistent with the Group's strategy.

– Audit Committee.

It is responsible for periodically supervising, assessing and reviewing the efficacy of internal control and financial and non-financial risk management systems, so that the main risks are adequately identified, managed and reported, receiving support in this supervision task from the Internal Audit and Risk Management Department. In supervising non-financial risks, the Audit Committee also has the support of the Sustainability Committee for those risks related to ESG.

In particular, the Audit Committee fosters a culture in which risk is a factor that is taken into account in all decisions and at all levels within the organisation, supervises



the operation of the Risk Committees and the Internal Audit and Risk Management Department, evaluates whether the Group has the proper policies and processes to identify and control its main risks, and makes an annual reassessment of the most significant risks included in the risk map, which will include the identification and understanding of emerging risks and the evaluation of the risk level set.

– The Risk Committees.

In addition to other committees set up at the level of the different organisational units to monitor specific risks (such as, among others, those associated with project management, information systems and regulatory compliance, including tax compliance), at corporate level there is the ORC and, at a higher level, the Executive Risk Committee (ERC), made up of top-level executives, representatives of the Group's Divisions, Business Units and Corporate Departments. It is responsible for supporting the Board of Directors, the Audit Committee and the Sustainability Committee in their functions in relation with the control and management of risk. They are responsible for (i) ensuring the proper operation of the CRMS, (ii) identifying, quantifying and managing the most significant risks that have an impact on their respective areas and the Group, (iii) approving the plans and actions required to respond to identified risks, ensuring that they are aligned with the acceptable risk appetite, (v) reviewing the Risk Map, and (vi) defining the risk management strategy as instructed by the Audit Committee.

– Specific Risk Officers.

Their key responsibilities involve identifying and monitoring risks under their responsibility area, monitoring the effectiveness of controls, overseeing action plans and collaborating on risks identification, assessment and update.

– The Internal Audit and Risk Management Department.

In accordance with the rules governing the department approved by the Audit Committee, this Department is responsible for coordinating the Group's risk management, among other things. In performing such function, the CRMS Policy establishes the following basic responsibilities carried out under the supervision of the Audit Committee:

- ensure that risk control and management systems are functioning correctly and, specifically, that major risks the Group is exposed to are correctly identified, managed and quantified;
- actively participate in the preparation of the risk strategy and in key decisions regarding their management;
- verify that risk control and management systems are mitigating risks effectively in accordance with the CRMS Policy and the risk appetite defined by the organisation;
- coordination with the Risk Committees and with those responsible for specific risk management for risk measurement processes, controls, action plans and procedures required to mitigate them.

Within the organisational structure, the Internal Audit and Risk Management Department reports in a direct manner to the Audit Committee, which guarantees due autonomy and independence in its functions and in the responsible supervision of the risk control and management system.

- E.3 State the main financial and non-financial risks, including tax risks and –if material– those arising from corruption (the latter being understood under the scope of Royal Decree Law 18/2017), which may affect the achievement of the business objectives.

The Group defines risk as any potential internal or external event that may negatively affect the achievement of the objectives regarding the various Group processes and, therefore, the materialisation of its strategic objectives, its methods or its reputation. Given the nature of the sector and the geographical areas in which operates, the Group is exposed to various risks that could impede the attainment of its objectives and the successful execution of its strategies.

The process of identifying and assessing the risks affecting the Group mainly took into account the following risk factors, for which the Group has put in place monitoring and response plans and measures:

- **Operational Risks.** Those related with potential losses or a reduction in activity due to inadequacies or failures in operations, systems, resources or processes:
  - Ability to adapt to drops in production volumes and vehicle sales forecasts: production flexibility and absorption of associated costs.
  - Volatility and stress regarding the supply of raw materials and energy.
  - Deviations in the profitability of projects, both in the launch and in the subsequent production phase.
  - Incidents related to the quality of our products, with potential cost, liability and reputational repercussions.
  - Inability to pass on to the customer the increased production costs associated with volatility in the supply chain.
  - Be a cause of disruption of the supply chain of our customers due to various internal or external factors including:
    - supply problems concerning our suppliers, both in relation to quality and term,
    - prolonged breakdown of machinery, tools or plants,
    - other factors that occur without warning (such as meteorological disasters, earthquakes, floods, pandemics, etc.).
  - Security of computer applications and systems and cyber-attacks.
- **Strategic Risks.** Those that may arise as a consequence of choosing a specific strategy, as well as those of an external or internal nature that may significantly affect the attainment of objectives, the reputation and/or vision of the Group in the long term.

Included within this category of risks are those that originate from changes in the competitive environment of the Group and in the positioning of the products offered by Gestamp, in the situation of the country (political, economic and social), as well as all those related to Corporate Governance and business ethics. These include:

- Political and economic instability in the different countries where the Group operates.
- Dependence of turnover on macroeconomic factors or market trends such as the level of economic activity, level of consumer credit, etc.
- Sustainability, environmental, social and governance risks:
 

Proper strategy and achievement of ESG targets according to sector-specific and international standards, and to the requirements of

- customers and other stakeholders. Commitment to the goals of reducing and eradicating climate change and to social progress goals.
  - Use of the best technology options and adaptation to new technology and processes at new production plants and in the adaptation of existing ones.
  - Difficulty in developing and attracting talent in line with future needs in an environment of technological change and global growth.
  - Group progress towards data-driven management through the 4.0 industry and the digitalisation of business processes.
- Reputational risks. These are risks related to potential damage to the Company's image or the loss of brand value with an impact on the perception held by relevant stakeholders or society.
- Compliance Risks. Those related with the strict observance of legislation and regulations (external and internal), including tax-related, that affects the Group in the different markets and geographical areas in which it operates.  

They include, among others, the risks associated with the criminal liability of legal entities, the impact of corruption in the different countries where the Group operates and unethical or irregular conduct. This category also includes risks arising from potential legislative and regulatory changes and the Group's capacity to anticipate and react to them.
- Financial Risks. These include financial market risks, as well as contingent liabilities and other off-balance risks. Also included are those risks related to accuracy and reliability in preparing, obtaining and presenting financial information both internally and externally. Other significant risks to which the Group is exposed in this regard are fluctuations in:
  - exchange rates arising from the performance of our activity in an international context,
  - interest rates, and
  - the price of raw materials.

#### E.4 Identify whether the entity has a risk tolerance level, including one for tax risk.

The Group, in delivering its vision "to be the automotive supplier most renowned for its ability to adapt business in order to create value for the client, while maintaining sustainable economic and social development" assumes a prudent level of risk, seeking the right balance between value creation in a recurring and continuous manner, to optimise opportunities and keep acceptable levels of risk.

In this regard, the level of risk tolerance, including tax risks, is defined at corporate level in the CRMS Policy, approved by the Company's Board of Directors, and sets out that all risks that jeopardise compliance with the Group's strategies and objectives are to be kept at an acceptable low risk level.

To update the Corporate Risk Map in 2023, the members of the ORC and ERC became involved. The main objectives of this updating process were to identify possible emerging risks and to assess all of the risks in terms of impact, probability of occurrence and effectiveness of the controls established, in accordance, with the assessment scales approved on an annual basis in order to adapt to the strategy and changes in our business environment and which will continue to be reviewed at least once a year for the same purpose. These assessment scales cover the different aspects of risk impact (financial, strategic, operational, regulatory framework and reputation) and represent

uniform levels that allow for a standardised risk assessment. These scales reflect the Group's limited level of risk tolerance.

**E.5 State what financial and non-financial risks, including tax risks, have materialised during the financial year.**

In relation to purchases, since 2021, the supply chain for raw materials and energy has experienced volatility and tension as a result of global supply difficulties and war. In this sense, the Group designed a long-term energy purchase strategy at the different locations to ensure a stable power and gas supply in terms of volume and price and to manage to receive electric power 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 all other raw material supplies, Gestamp negotiates purchase prices with steel companies once the agreements between these companies and the main automobile manufacturers are known, so that the agreements reached by Gestamp are at least equal to those reached between those other parties.

**E.6 Explain the response and oversight plans for the entity's main risks, including tax risks, as well as the procedures followed by the company to ensure that the board of directors responds to any new challenges that arise.**

The Group has defined an CRMS that entails organisation, procedures and resources, making it possible to identify, measure, assess, prioritise, and respond to risks to which the Group is exposed. In this regard, two risk mitigation and response levels can be determined: global elements or activities that are part of the corporate risk management policy and other individual ones for each specific risk.

In general, the CRMS, along with the risk control and management policies and systems that develop it, allow for quick and effective action to be taken on risks and for the establishment, where necessary, of suitable action plans.

The overall management actions and elements include the Group's Code of Conduct, the work done by the Ethics Committee (which reports to the Board of Directors, ensuring compliance with the Code of Conduct), the Whistleblowing Hotline, and other mechanisms roughly outlined in the CRMS Policy.

Diverse initiatives have been developed with a view to enhancing and streamlining the quality of operational data in order to improve the ability to respond to the Group's challenges and the needs of our customers and other stakeholders.

In terms of individual risk, the Group has response, management and oversight plans in place that match 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.

In this sense, the Group currently has various organisational units or departments that analyse, continuously monitor and provide a response in various areas specialised in risk management, including: Internal Audit, Human Resources, Regulatory Compliance, Insurance, Sustainability, Quality, Operations Control, Corporate Security, Information Systems, Occupational Hazards Prevention, Project

Management, Communication, Commercial, Financial Management, and Development of Advanced Equipment. These units and departments form part of the Group's CRMS and are represented on the Risk Committees.

**F INTERNAL CONTROL AND RISK MANAGEMENT SYSTEMS IN RELATION TO THE PROCESS OF ISSUING FINANCIAL REPORTS (ICFRS)**

Describe the mechanisms making up the risk control and management systems with respect to the process of issuing the entity's financial information (ICFRS).

**F.1 Control environment at the entity**

Indicate at least the following, specifying the main features thereof:

**F.1.1.** What bodies and/or functions are responsible for: (i) the existence and maintenance of an adequate and effective internal control over financial reporting system (ICFRS); (ii) the implementation thereof; and (iii) oversight thereof.

The Board of Directors has the ultimate responsibility for the existence and maintenance of an adequate and effective Internal Control over Financial Reporting System (hereinafter "ICFRS"). For these purposes, Article 8, section 3(a), of the Company's Regulations of the Board of Directors establish as one of the non-delegable competences of this governing body the approval of the risk control and management policy, including tax risks, as well as the regular monitoring of the internal reporting and control systems.

The Group has developed an ICFRS Policy, approved by the Board of Directors on 3 March 2017 and updated on 5 May 2021, in which the managerial responsibilities, instructions and the general outline of each ICFRS component are assigned (control environment, risk assessment, control activities, reporting and communication and oversight). This policy sets forth that the Board of Directors is responsible for the existence of a proper and effective ICFRS, a task that is performed through the Audit Committee, and Senior Management is in charge of designing, implementing and operating the ICFRS. These bodies rely on each other to perform these tasks, coordinated by the Secretary of the Board of Directors.

Within the scope of these functions, the ICFRS Function fosters control awareness by promoting control requirement awareness at all organisational levels, all through ongoing monitoring and support in its work of the definition and maintenance of the documentation associated with the ICFRS, validating the design and effectiveness of the controls, and the implementation of the identified action plans.

The oversight of the ICFRS is the responsibility of the Audit Committee. In this sense, Article 40, section 6.b), of the Regulations of the Board of Directors sets forth that the Audit Committee has, among others, the responsibility to supervise and evaluate the preparation, integrity and presentation of financial and non-financial information and of the financial and non-financial risk management and control systems relating to the Company and, where applicable, to the Group (including operational, technological, legal, social, environmental, political and reputational risks or those relating to corruption), reviewing compliance with statutory requirements and the correct application of accounting principles, as well as to review internal risk management and control systems, including tax risks, from time to time. To this end, the Audit Committee relies on the Internal Audit Department, which has rules regulating the

task of overseeing the effective functioning of the internal control system.

**F.1.2 Whether any of the following are in place, particularly as regards the financial information preparation process:**

- Departments and/or mechanisms in charge of: (i) the design and review of the organisational structure; (ii) clearly defining the lines of responsibility and authority, with an appropriate distribution of work and duties; and (iii) ensuring that there are sufficient procedures for the proper dissemination thereof at the entity.

The Group's Human Resources Department, the Organisation Department and the Board of Directors through its Executive Chairperson, are in charge of defining and modifying the organisational structure of the Group at a high level, with oversight by the Nomination and Compensation Committee. In addition, the different organisational units have the autonomy to develop and propose changes in their respective organisational structures using the criteria established by the abovementioned bodies. Any proposal for organisational change is communicated to the Group's Human Resources and Organisation Departments for validation and is registered in the Corporate Human Resources System, in its organisational management module. All Group employees can access their organisational structure, i.e. their position within the organisation and their team, through the Gestamp *OneTeam* tool.

For each role defined, the Human Resources and Organisation Departments have descriptions of high-level roles called "jobs" which include the managers involved in the process of drawing up the financial reports. In addition, for Group companies that are production centres where there are quality certifications, the specific jobs are described in accordance with the tasks carried out by the different people in the team at each plant. The ICFRS documentation includes a risk and control matrix where, individually for each control, both the responsible organisational structures and the owners of each of the controls have been identified in relation to the financial reporting process. All this information is updated in a Corporate Governance tool called Gescompliance, developed internally in 2019 (i) to support and speed up update, design assessment and control efficacy activities, and (ii) for each ICFRS control owner or controller to be aware of its periodic tasks and functions regarding ICFRS.

- Code of conduct, body that approves it, degree of dissemination and instruction, principles and values included (indicating whether the recording of transactions and the preparation of financial information are specifically mentioned), body in charge of reviewing breaches and of proposing corrective actions and penalties.

Since 2011, the Group has had a Code of Conduct which sets out the standards of ethical conduct that the Group requires from all of its employees, which is available on the Company's website.

In 2018 the Board of Directors approved the last update of the Code of Conduct to date.

In 2018, replicating the action for the initial launch in 2011, the Group implemented a dissemination plan in relation to the new Code of Conduct among employees in all jurisdictions, who were also asked to confirm receipt and read it. In addition, as part of the plan to welcome new Group employees, a copy of the Code of Conduct is provided and their adhesion is requested.

Regarding training, all Group employees and members of the Board of Directors must have carried out, at least once, the introduction course on the Code of Conduct, which may be taken in one of the following ways:

- Online training. When a new employee joins the Group, they automatically receive a notification to their email address inviting them to take the training on the Code of Conduct (available in all of the Group's languages), also receiving a copy of the Code of Conduct in electronic format. Moreover, this training course is permanently available and, therefore, it can be seen if any questions arise after the initial training.
- Face-to-face training. For cases where the employee does not have access to a device that allows them to carry out training online. The same documentation as that available in the online training programme is included in the induction plan for people who carry out this type of training.

In either of the two cases, the Group requests acknowledgement from the employee or member of the Board of Directors that they have carried out the training on the Code of Conduct; with regards to face-to-face training, this documentation will consist of physical acknowledgement of receipt signed by the employee and which is filed away by the plants; and with regards to online training, the system itself requests confirmation from the user that they have carried out the course on the Code of Conduct.

In addition, during 2023, all Group employees received training on Equality and on the Sexual Harassment Prevention Protocol.

In relation to the financial information, there is a section in the Code on "Integrity towards our shareholders and business partners", which establishes that acting responsibly and with transparency goes hand in hand with protecting value. All employees create value for the shareholders when they put the company's interests first, when they ensure that business records are accurate and when they properly protect the company's resources, its information and assets. More specifically, this section includes a rule corresponding to "Information management", which explicitly indicates that the honest, accurate and objective collection and presentation of information, whether financial or of any other kind, is essential for the Group. Therefore, an employee of the Group:

- Must not falsify any kind of information, whether financial or any other kind.
- Must not deliberately enter any false or misleading data into any report, record, file or expenses claims.
- Must not accept contractual obligations on behalf of the Company if exceeding the authority granted to them.
- Must fully cooperate with auditors, ensuring the accuracy of the information provided.

The Ethics Committee is the body responsible for analysing non-compliances of the Code of Conduct, studying complaints and proposing remedial actions and sanctions. Its duties and governance are set out in the Regulations of the Ethics Committee. Members of senior management and an external advisor make up the Committee. It reports directly to the Board of Directors through the Audit Committee.

- Whistleblowing channel that makes it possible to report any irregularities of a financial or accounting nature to the audit committee, as well as any possible breach of the code of conduct and irregular activities at the organisation, specifying, if appropriate, whether it is confidential and, if possible, allowing to make



anonymous communications, respecting the rights of those reporting or being reported.

The Group has a complaints channel for the receipt of notifications and/or complaints regarding irregular conduct or activities arising from any breach of the principles and ethical rules of the Code of Conduct of a financial and accounting nature and any other irregular activities that may occur within the Group. This channel has the following channels of communication in which the confidentiality of the process and the rights of the persons reporting in good faith and of the persons reported are guaranteed.

- Compliance Office mailbox. Corporate email address managed directly by the Compliance Office.
- SpeakUp line. Whistleblowing hotline managed by an external company. 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.
- Human Resources Managers (Delegates). There is the possibility of reporting through the Delegates, who report the submitted complaints to the Compliance Office.

Both the Compliance Office mailbox and the SpeakUp line are available at the Group's intranet and website. All complaints are assessed by the Compliance Office, which reports directly to the Ethics Committee, gathering the information deemed necessary to determine the advisability of an investigation process. If the information and indications obtained suggest the possible existence of an irregularity, regardless of whether they have been received through the Complaints Channel or by any other means, the matter is investigated and, where appropriate, the necessary measures are adopted.

In 2023, for the purposes of verifying if the channels of communication complied with Law 2/2023, on whistleblower protection, which enacts Directive (EU) 2019/1937 in Spanish Law, a *Gap Analysis* was conducted in collaboration with an external consultant.

Said Law establishes a series of minimum requirements that must be met by the various internal reporting channels through which individuals can report, within a work setting, any violations of EU Law.

Based on the results of the analysis performed by the external consultant, an action plan was drawn up and completed before the end of the year.

The plan included the following actions:

- Approval by the Board of Directors of the Corporate Internal Reporting System Policy following a proposal by the Audit Committee [and the Ethics Committee].
- Approval of the Internal Reporting System Management Procedure by the Ethics Committee.

Both documents replace the regulation on the whistle-blowing channels available within the Group that was contained to date in the Ethics Committee Regulations, and are available on Gestamp's intranet and website. The main updates are:

- Deadlines are established for receipt, acknowledgement of receipt of communications and investigation pursuant to Law 2/2023.
- The rights of the whistleblower and the accused are regulated in further detail.
- The option of filing anonymous complaints is formally defined (it was already



possible to make complaints like this de facto).

- The Group formalised its commitment to collaborate and cooperate with the authorities and judicial and administrative bodies in relation to the investigation of alleged criminal acts that may be committed within the Group.

The Audit Committee receives a periodic report on the complaints made through the Reporting Channel, the investigations carried out and, where appropriate, the measures adopted.

In 2023, 129 communications were received through the diverse available channels: 6 reports were received through the Delegates, 46 directly through the *Compliance Office* mailbox and 77 through the *Speak Up Line*.

Of the 129 communications received, 3 were questions about the contents of the Code of Conduct, which were solved, and the remaining 126 were reports related to possible breaches of the Code of Conduct. Of these latter, 12 reports were dismissed because the reported events were not deemed to represent breaches of the Code of Conduct or irregularities. None of the reports submitted are related to the reliability of financial information and, therefore, it was not necessary to carry out any investigation or take corrective measures in this area.

- Regular training and update programmes for personnel involved in the preparation and review of financial information, as well as in the evaluation of the ICFRS, covering at least accounting standards, auditing, internal control, and risk management.

Gestamp has a global training and development policy in place that ensures a robust and effective process for comprehensively acquiring and transferring knowledge and responds to current and future business needs. Training is an essential element for the adaptation of new professionals to Gestamp and the correct performance of their jobs, as well as to keep the Group's employees up to date in terms of the changes that may occur both in the Group itself and in the environment and sphere where it carries out its activities.

As proof of its commitment to training, and in particular regarding economic and financial matters, in 2023, Gestamp provided the following hours of training:

- Through its virtual campus, Gestamp Global Learning, a total of 769.5 hours of training in economic and financial matters were given to 142 participants.
- On the other hand, a total of 4,601 hours have been taught by the plants in economic and financial matters.

As part of the training offer, there are technical training actions aimed at the business, as well as specific training and refresher programmes on regulatory developments regarding the preparation and oversight of financial reporting, and also regarding the ICFRS.

Every year the Training & Development corporate department prepares a training plan in cooperation with each area, which includes the different training actions aimed at members of the Group's Financial Management area, as well as the teams and those in charge of the financial areas in each country and Group organisation unit.

The contents of the training sessions for the Group's personnel involved in processes related to the preparation of financial information throughout financial year 2023 focused primarily on finance, analysis of financial statements, budget flows and the GesCompliance internal control tool, as well as our criminal risk prevention model.

Furthermore, a financial training module was included in the Future Plant Director Development Programme taught by the Hult business school to develop a strong understanding of Gestamp's financial targets and metrics and the actions that can be taken to influence them.

In addition, Annual Training Plan for members of the Board of Directors included training on the criminal risk prevention model via Gestamp Global Learning.

Finally, the staff involved in the evaluation of the ICFRS is kept up to date on new developments in Risk Management and Internal Control, especially of financial information, on training on the use of the GesCompliance tool and the importance of the ICFRS for the Group, and evaluations of the effectiveness and design of its controls are carried out. In relation to this training, the ICFRS function has additionally provided around 150 hours of training to more than 393 users of the tool.

## **F.2 Risk assessment of financial information**

Indicate at least the following:

F.2.1. What are the main features of the risk identification process, including the process of identifying the risks of error or fraud, with regards to:

- Whether the process exists and is documented.

The Group bases its process to identify error or fraud risks in financial information on the COSO framework (Committee of Sponsoring Organizations for the Commission of the Treadway Commission), implementing practices aimed at designing and maintaining an internal control system that provides reasonable assurance with regard to the reliability of the regulated financial information.

As referred to in section F.1.1, the Group has an ICFRS Policy that comprises, among other matters, the ICFRS description, objectives, roles and responsibilities, the methodology for implementing the system for internal control over financial reporting and also the process to identify error or fraud risks in financial reporting. Based on this methodology, the scope matrix of the ICFRS was defined.

The scope matrix for the ICFRS, which is updated on an annual basis, after the consolidated financial statements have been prepared, aims to identify the accounts and disclosures that have significant associated risks and which could have a potential material impact on financial reporting. It also establishes the processes to review regarding its design and effectiveness in each country where the Group operates.

During the 2023 financial year, the Group has updated the identification of financial reporting risks by analysing the information contained in the Group's audited consolidated annual accounts as of 31 December 2022, selecting the most relevant financial statements and significant disclosures based on quantitative (materiality) and qualitative criteria (assessment of the level of risk of each process, external auditor's opinion, strength of the systems, seniority of the company in the Group, etc.). The 2023 ICFRS scope matrix was approved by the Audit Committee on 9 May 2023.

- Whether the process covers all the objectives of financial reporting (existence and occurrence; integrity; assessment; presentation, breakdown and comparability, and rights and obligations), whether it is updated, and how often.

For each of the significant accounts and breakdowns, the critical processes and sub-processes associated with them are defined, and the risks that could generate errors and/or fraud in the financial information are identified, covering all financial reporting objectives (existence and occurrence; completeness; valuation; presentation and disclosure; and rights and obligations).

- The existence of a process for the identification of the scope of consolidation, taking into account, among other matters, the possible existence of complex corporate structures, holding entities, or special purpose entities.

With regard to the scope of consolidation, the Executive Chairperson, the Group's Legal Director, the Tax Consultancy Director and the Financial Management hold meetings as the Finance and Tax Committee, where they address issues relating to, among others, the impact of purchases or disposals made by companies in which the Company has direct or indirect interests, as well as the changes in those interests. Similarly, the Committee identifies the need to undertake specific corporate operations, such as incorporations, mergers, divisions or the winding-up of companies that form part of the Group.

The conclusions approved by the Finance and Tax Committee in the area of company acquisitions and disposals or the performance of company operations are initially compiled by the Group's Legal Department, which is in charge of drawing up the legal documentation required. In addition, Gestamp Group's Legal Department validates, registers and, in the case of physical securities, has the custody of the securities representing interests in the share capital of the companies in which Gestamp Group has an interest and, in particular, in which the consolidation scope is determined. Additionally, the Legal Department informs the Consolidation Team of any company acquisition or disposal, as well as any interest in them, and any corporate operation that may affect the scope of consolidation. This is done at least on the date on which such operation becomes effective.

Based on the information received by the Finance and Tax Committee and by the Legal Department, the Department Responsible for Consolidation in the Group's Economic-Finance Department updates the scope of consolidation on the consolidation application used by the company. Furthermore, on a quarterly basis, this information is compared with that contained in the consolidation reporting package that each Group company sends to carry out the quarterly consolidation.

- The process takes into account the effects of other types of risks (operational, technological, financial, legal, tax, reputational, environmental, etc.) to the extent that they affect the financial statements.

As mentioned in section E.1., the Group has a CRMS Policy that is aimed at establishing the basic principles, guidelines and the general framework for action to ensure that the risks that may affect the implementation of the Group's strategies and goals are identified, analysed, assessed, managed and controlled systematically, with homogeneous criteria and within the risk levels accepted by the Group itself.

The CRMS Policy is inspired in the following reference frameworks:

- The COSO ERM model, risk management reference framework generally accepted in the market.
- The good practices mentioned in the Good Governance Code of listed companies and the CNMV Technical Guide 3/2017 on Audit Committees of Public Interest

Entities.

This Policy, containing five financial and non-financial risk categories (strategic, operational, reporting, compliance and financial), is applicable to all Group companies. Reporting risks include those related to the reliability in the preparation, collection and presentation of financial and non-financial information, both internal as well as external, relevant to the Group.

These risks relate to all the Group's activities, processes, projects and lines of business in all geographical areas where it conducts business, including, among others, operational, technological, financial, legal, tax, environmental, social, political and reputational risks, as well as those related to corruption, also including contingent liabilities and other off-balance sheet risks as part of financial risks.

Following the update of the Risk Map, which is analysed every year, it is verified that the risks that could have an impact on the financial information drafting processes or on the reliability of it are provided for in the ICFRS model. This is done to analyse the need to include additional processes or controls in said model and/or in the matrix scope for the following financial year.

- What governance body of the entity supervises the process.

Responsibility for the oversight of the ICFRS effectiveness and the CRMS lie with the Audit Committee through the Internal Audit Management, as established in Article 40 of the Regulations of the Company's Board of Directors.

As indicated in previous sections, the Audit Committee approved the ICFRS scope matrix on 09 May 2023 as a means of supervising this risk assessment process and determining that the process of identifying, assessing and monitoring the Group's risks and, in particular, the measures aimed at identifying material risks in relation to financial reporting, is appropriate and sufficient.

### **F.3 Control activities**

Indicate whether at least the following are in place and describe their main features:

F.3.1. Procedures for review and authorisation of financial information, and description of the ICFRS to be published in the securities market, indicating the persons or divisions responsible therefor, as well as documentation describing the flows of activities and controls (including those relating to risk of fraud) of the various types of transactions that could materially affect the financial statements, including the closing process and the specific review of significant judgements, estimates, assessments, and projections.

The Group performs regular reviews of the financial reports drawn up and also of the description of the ICFRS in accordance with different levels of responsibility, which aim at ensuring the quality of the information.

The Group's Economic-Finance Department draws up consolidated financial statements on a quarterly basis (consolidated accounts and interim financial statements) and submits them for review by the Executive Chairperson, who then proceeds to approve them. The quarterly authorisation and review procedures, as well as the annual preparation, ends up with the submission to the Audit Committee by the Financial Management and, ultimately, the approval by the Board of Directors.

In 2023, pursuant to the ICFRS scope matrix, the ICFRS Function continued to

update and define the risk and control matrix, which includes the business processes identified as key and material in preparing financial information in all the countries in which the Group operates, to design and implement the control matrix at the plants included in the scope matrix, and to perform the annual assessment of controls. The controls that mitigate the error or fraud risks regarding financial reporting and which affect these processes are identified in said matrix. Specifically, the key processes of the Group for which there are defined ICFRS risk and control matrices are the following:

- Fixed assets.
- Accounting Closing, Report, Taxes and Contingent Liabilities.
- Consolidation and reporting to the CNMV.
- Controls at the entity level.
- Issuance and invoicing.
- Purchasing Flow.
- Inventory.
- Human Resources.
- Waste and scrap.
- Treasury.

These processes/subprocesses cover the different types of transactions which may materially affect the financial statements (purchases, sales, staff costs, stock, fixed assets, collection and payment management, etc.), specifically including the accounting closing, reporting and consolidation processes, as well as all of those that are affected by significant judgements, estimates, assessments, and projections.

The documentation in each of the processes comprises:

- Descriptions of each subprocess associated with each process.
- Breakdown of the information systems that impact the subprocesses.
- Breakdown of the organisational structures.
- Description of the significant risks involved in financial reporting (including those relating to the risk of fraud) and also others (operational and/or regarding compliance) associated with the different subprocesses and control objectives.
- Detailed description of the key and non-key controls that mitigate each of the risks identified.
- Results of the internal control design evaluation conducted by the ICFRS Function, identifying the best opportunities and establishing the action plans, persons responsible and the corresponding implementation deadline.

For each control, the following have been identified:

- Organisational structures and/or functions of positions in charge of each key and non-key controls identified, as well as identifying other departments affected, where appropriate.
- Owner in charge of each control.
- Frequency of the controls.
- Level of automation of the controls.
- Type of control: preventive or detective.

- Risks to mitigate.
- Association regarding the objectives of the financial information and the prevention/detection of fraud.
- Information systems involved in the control.
- Supporting evidence regarding the controls.

The Group launched an ongoing process for updating the internal control system which guarantees the quality and reliability of financial information, not merely limiting itself to yearly or half-yearly financial reports. The coordination of updating the processes and activities falls to the Group's Internal Audit Department with the support of all levels of the Group: Plants, Divisions and Corporate Directions.

For that purpose, among other measures, as mentioned in section F.1.2, in 2019, the Group implemented in all Group plants and countries where risk and control matrixes had already been defined a specific tool developed internally, Gescompliance, which allows making a continuous process for the update, assessment and oversight of the correct ICFRS operation, ensuring its reasonable reliability under a single centralised environment. This tool contributes to strengthening the internal control at all levels of the organisation, facilitating the effectiveness evaluation process and the control designs, as well as monitoring the action plans.

Thus, during 2023, the process of evaluation of key controls by owners and supervisors of key controls has been carried out in all companies and countries included in the 2023 ICFRS scope matrix. Prior to the evaluation of the controls, training is provided to the users of the tool, owners of the controls and those involved in the evaluation of ICFRS controls, in order to ensure the correct implementation of the controls and their proper recording in the tool.

With regard to the relevant judgements, estimates and forecasts, the assumptions and calculations are made by the Group's Economic and Financial Department and the local Economic and Financial and Divisional Controlling Departments. To do so, they use information, such as the budgets for the coming financial years and the strategic plans, which the different Group companies report through a shared platform that is managed by the Group's Controlling Department. In certain cases (such as the valuations of fixed assets and actuarial study calculations), the information provided by specialists external to the Group is also used. The most significant judgements, estimates and projections are validated prior to the process for approval of the consolidated financial statements.

**F.3.2. Policies and procedures of internal control over reporting systems** (including, among others, security of access, control of changes, operation thereof, operational continuity, and segregation of duties) that provide support for the significant processes of the entity in connection with the preparation and publication of financial information.

The Group has internal control policies and procedures on the information systems supporting the relevant processes, including the preparation and review process for financial reporting.

In the process to identify technological risks that may affect the confidentiality, integrity and availability of financial information, the Group identifies what systems and applications are relevant in each of the areas or processes considered significant. The systems and applications identified include both those that are directly used to prepare the financial information and those that are relevant for the effectiveness of the controls that mitigate the risk of errors arising therein.

Taking into account this information, the Plan of Business Continuity of Information Systems is reviewed on a yearly basis. This plan establishes action plans for mitigating the risks arising from information system dependency that could affect the achievement of business objectives.

Generally speaking, the following controls exist to provide the Group with reasonable assurance concerning the internal control of reporting systems:

- The Group has the Gestamp Group General Information Security Policy approved by the Board of Directors on February 27, 2023, whose objective is to provide a regulatory framework applicable to the Group, for the implementation of security measures that guarantee the confidentiality, integrity and availability of its own and third-party information available to Gestamp.
- The Group has a road map of the most relevant applications, including those with the objective of processing financial information.
- Only authorised staff have access to the reporting systems using robust authentication mechanisms. In addition, access to information is limited according to the roles assigned to each user. In relation to this, system accessibility is determined by identity management. A feature is currently being rolled out which, by means of an automatic approval flow, enables managers of each system to receive access requests and, in turn, review and approve them.
- The actions performed by users are registered and monitored by people authorised in accordance with operating procedures.
- Periodic review processes are performed on users with access to data, as well as a review of privileged users.
- There are alternative communication systems that guarantee the continuity of operations.
- Backups of the information are carried out regularly, which are stored in safe locations, and trial restorations thereof are carried out.
- The incident management system is aimed at resolving any type of problem that may arise in the business processes.
- There is a software development methodology and different environments with the aim of ensuring that any changes in the information systems are appropriately authorised and tested.
- Critical business processes have different organisational and technological solutions which ensure the continuity of the information systems. Every year, the financial system recovery plan is tested, identifying the improvement aspects that are included in the plan updates.
- Finally, code audits are carried out to ensure the performance and correct operation of the systems.

The controls on the information technology implemented in the area of financial systems are validated every year in order to ensure their effectiveness. Any incidents identified are evaluated and the appropriate measures adopted to correct them in the time and manner established.

**F.3.3. Internal control policies and procedures designed to supervise the management of activities outsourced to third parties, as well as those aspects of assessment, calculation, or valuation entrusted to independent experts, which may materially affect the accounts.**



The Group does not usually have activities outsourced to third parties which may materially affect the financial statements. In any case, when the Group outsources certain work to third parties, it ensures the subcontracted company has the technical skills required, independence, competence and solvency.

In financial year 2023, the only relevant activity outsourced to third parties with an impact on the financial statements was the use of independent experts for support in the valuation of fixed assets and actuarial calculations, although they did not have a material effect on the financial information. This activity was performed by a prestigious firm that was validated as having the necessary competences by personnel in the Group and supervised by Management, which verified the key assumptions used by the external party, along with the reasonableness of the conclusions.

#### **F.4 Information and communication**

Indicate whether at least the following are in place and describe their main features:

- F.4.1. A specific function charged with defining and updating accounting policies (accounting policy area or department) and with resolving questions or conflicts arising from the interpretation thereof, maintaining fluid communications with those responsible for operations at the organisation, as well as an updated accounting policy manual that has been communicated to the units through which the entity operates.

Within the Group's Economic-Finance Department, there is Department Responsible for Consolidation (hereinafter, "Consolidation Team"). The functions assigned to said team, specifically established in the Group's Criteria and Accounting Policies Manual, include a team update, which must be undertaken at least once per year.

This Manual includes the main policies applicable to the Group's operations, as well as the criteria that are to be followed by those in charge of recording the financial information, examples of its application and the chart of accounts for consolidation. The last update was in November 2023.

In addition, there is another department in the Economic-Finance Department that is responsible for the design and definition of the financial processes to be applied in companies using the Corporate ERP. This Function is in charge of reflecting the accounting policies established in the Group's Criteria and Accounting Policies Manual in this system.

If those in charge of recording the Group's financial information have any queries about how to proceed with regard to daily transaction accounting, the responsibility for resolving queries in relation to these processes lies with the Department Responsible for the Design and Definition of Financial Processes, whereas any queries regarding accounting policies are resolved by the Consolidation Team, as stated in the Manual. This centralisation of query resolution allows for increased standardisation of criteria.

The information required to update the Criteria and Accounting Policies Manual is received by the Consolidation Team through different channels: communications from the ICAC (the Spanish Accounting and Auditing Institute) (for modifications to the Spanish National Chart of Accounts, the IFRS or the IAS), by reviewing information alerts sent by the external auditor, tax updates it receives from the tax advisor or through participation in training sessions given by prestigious



companies.

In order to keep all persons in charge of recording financial information throughout the Group informed of any possible modifications that arise in the Accounting Criteria and Policies Manual, the Consolidation Team informs them regularly about any new standards that should be applied and sends such Manual on an annual basis along with the closing consolidation reporting package.

**F.4.2. Mechanisms to capture and prepare financial information with standardised formats, to be applied and used by all units of the entity or the group, supporting the principal accounts and the notes thereto, as well as the information provided on the internal control over financial reporting system.**

All Group companies report the financial information in a consolidation reporting package with a standardised format established by the Consolidation Team. This package includes the information structure required to then proceed to add it.

The Consolidation Team has a master in which each account in the local consolidation chart of accounts is associated with the corporate ERP accounts. This association is customised in the Group's consolidation application by the Function charged with the Design and Definition of Financial Processes within the Group's Economic-Finance Department.

Once the Consolidation Team has received the information from the different companies, it verifies that it coincides with the chart of accounts established for the Group and with the Group's Criteria and Accounting Policies Manual and proceeds to upload this information onto the Group's consolidation application.

Regarding the information in the disclosures in the report, in order to draw up the consolidated Financial Statements, the Consolidation Team uses the information reported by the different companies in the reporting packages as a source. Based on this data and the information from the whole Group, it consolidates and draws up the consolidated interim and annual accounts (financial statements and notes) and creates the notes to the financial statements. The Consolidation Team ensures that the information in the consolidation application matches the detailed information extracted to draw up the disclosures, and also that the information in the detail of the notes matches the detailed information extracted to draw up the notes.

Finally, the capture and preparation of the information provided regarding the ICFRS is centralised in the ICFRS Function in coordination with the departments involved. This description is formally validated by these Departments. This process concludes with the approval of the Annual Corporate Governance Report as a whole by the Board of Governors.

## **F.5 Supervision of the operation of the system**

Indicate and describe the main features of at least the following:

**F.5.1. The activities of overseeing the internal control over financial reporting system (ICFRS) performed by the audit committee, and also whether or not the entity has an internal audit function whose duties include providing support to the committee in its task of overseeing the internal control system, including the ICFRS. Information is also to be provided concerning**

the scope of the assessment of the ICFRS performed during the financial year and on the procedure whereby the person or division charged with performing the assessment reports the results thereof, whether the entity has an action plan in place describing possible corrective measures, and whether the impact thereof on financial information has been considered.

As indicated in section F.1.1, the Audit Committee is responsible for overseeing and periodically reviewing the internal control systems and overseeing and assessing the financial and non-financial reporting process, with the support of the Internal Audit Department, which reports directly to the Audit Committee and also reports to the Secretary of the Board.

Some of the duties of the Internal Audit Management are supporting the Audit Committee in overseeing the correct functioning of the ICFRS, reporting the conclusions obtained from its reviews through the regular appearances of the Internal Audit Department at Audit Committee meetings during the financial year. Those conclusions include potential impact and limitations to the scope that may arise while performing the audits, detected weaknesses, recommendations and action plans defined and agreed with the different areas, so as to resolve them, as well as following-up their implementation to ensure that weaknesses have been resolved. At the end of each year, the Internal Audit Management provides the Audit Committee with a report on the activities performed during the year.

The Internal Audit Management is in charge of preparing on an annual basis and executing the Internal Audit Plan. This plan is presented for approval by the Audit Committee, which ensures that the Internal Audit activity focuses mainly on significant risks, as regulated by Article 40 of the Regulations of the Board of Directors. Thus, the 2023 Internal Audit Plan was approved on 21 February 2023 by the Audit Committee.

On 9 May 2023, the Audit Committee approved the ICFRS scope matrix defined by the ICFRS Function, as indicated in section F.2.1., and supervised the progress of tasks performed in relation to ICFRS (including documentation updates, evaluations on the efficacy and design of key controls and implementation of the identified action plans) through reports submitted by the Internal Audit Department at meetings held on 21 February, 9 May, 21 July, 7 November and 14 December 2023.

In 2023, pursuant to the Audit Plan and the ICFRS scope matrix, overall audits were performed on key processes deemed a priority in relation to the reliability of financial information, bearing in mind the existing risks, as well as specific operations, strategic and compliance audits, including the following activities:

- Internal audits of processes (including financial processes) across a range of areas and at the plants included in the scope matrix.
- Investigation and preventive reviews of specific controls regarding fraud.
- Reviews of cybersecurity and other information technology (IT) and operational technology (OT) processes.
- Continuous Auditing: Definition and periodic review of alerts designed specifically based on the Group's figures.

- Auditing of key processes related to strategic transformation initiatives.
- 

The scope of these audits includes the geographic regions where the Group operates: Europe, North America, Asia and Latin America.

In the audits, action plans aimed at strengthening the internal control system were established. The results of the audits have been periodically reported to the Audit Committee.

As such, the Audit Committee, in accordance with its duties, includes in its activity report the tasks it has undertaken under its role of overseeing the Internal Control System during 2023. Among other aspects, the 2023 activity report includes the functions referred to in section C.2.1. of this report.

F.5.2. Indicate whether there is a discussion procedure whereby the auditor (pursuant to TAS), the internal audit function and other experts can report any significant internal control weaknesses encountered during their review of the financial statements or other reviews they have been engaged to perform to the company's senior executives and its Audit Committee or Board of Directors. State also whether the entity has an action plan to correct or mitigate the weaknesses identified.

Article 40 of the Regulations of the Board of Directors govern the duties of the Audit Committee to protect the independence and efficacy of the Internal Audit Function, to regularly receive information on the activities of the Internal Audit Department, to verify whether senior management takes into account the conclusions and recommendations in its reports and to discuss with the auditor of the financial statements any significant weaknesses in the internal control system detected in the course of the audits, without ever compromising its independence. To this end, and where applicable, recommendations and proposals, together with the relevant follow-up deadlines, may be submitted to the board of directors.

In accordance with the process established for such purpose, any significant internal control weaknesses that have been detected by the auditors of the financial statements in the course of their work are formally reported in writing to Management, which defines any action plans to be implemented to mitigate the internal control weaknesses detected and subsequently presents them to the Audit Committee.

Thirteen meetings of the Audit Committee were held in 2023.

External auditors attended five Audit Committee meetings to communicate, among other matters, the provisional status of the audit work done on the Group's financial statements and the main findings detected, including any areas for improvement in internal control detected, which, without being significant weaknesses, were deemed to be potentially useful. The Internal Audit Department has participated in 8 Audit Committee meetings, presenting, among other matters, the degree of progress of the work undertaken in relation to the ICFRS, as well as the internal control weaknesses identified in the course of said work and the rest of the audits performed during the year.

## **F.6 Other relevant information**

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There is no relevant information to highlight with respect to the ICFRS implemented in the Group that has not been disclosed in the previous sections of this Section F.

## **F.7 External auditor's report**

Indicate:

F.7.1. Whether the ICFRS information reported to the markets has been submitted for review by the external auditor. If so, the related report should be included in the corresponding report as an Appendix. If not, give reasons why.

The ICFRS Function monitors the ICFRS continuously, validating its design and control efficacy.

In addition, the Internal Audit Management, with the supervision of the Internal Audit Committee, reviews ICFRS requirements and procedures. These tasks are supplemented by the contributions made by the external auditor in relation to the identification of any internal control weakness during external audit tasks.

These oversight activities are deemed appropriate and sufficient; therefore, it was not deemed necessary in 2023 to submit ICFRS information to an additional external review.

## **G** DEGREE OF COMPLIANCE WITH CORPORATE GOVERNANCE RECOMMENDATIONS

State the company's degree of compliance with the recommendations of the Good Governance Code for Listed Companies.

If the company does not comply with any recommendation or follows it partially, there must be a detailed explanation of the reasons providing shareholders, investors, and the market in general with sufficient information to assess the company's course of action. Generalised explanations will not be acceptable.

1. The bylaws of listed companies should not place an upper limit on the votes that can be cast by a single shareholder, or impose other obstacles to the takeover of the company by means of share purchases on the market.

Complies ☒

Explain ☐

2. If the listed company is controlled, in the sense of Article 42 of the Code of Commerce, by another entity, whether listed or not, and has, directly or through subsidiaries, business relations with said entity or any of its subsidiaries (other than those of the listed company) or undertakes activities related to any of them, provide accurate and public information on:

a) The respective areas of activity and possible business relations between, on the one hand, the listed company or its subsidiaries, and, on the other, the parent company or its subsidiaries.

b) The mechanisms in place to resolve possible conflicts of interests.

Complies ☒

Partly complies ☐

Explain ☐

Not applicable ☐

3. During the annual general meeting, the chairman of the board should verbally inform shareholders in sufficient detail of the most relevant aspects of the company's corporate governance, supplementing the written information circulated in the annual corporate governance report. In particular regarding:

a) Changes taking place since the previous annual general meeting.

b) The specific reasons why the Company does not follow some of the recommendations of the Good Governance Code and, if any, the alternative rules that apply in this area.

Complies ☒

Partly complies ☐

Explain ☐

4. The company should define and promote a policy of communication and contacts with shareholders and institutional investors as part of their involvement with the company, as well as with proxy advisors, being fully compliant with market abuse regulations and granting equitable treatment to shareholders in the same position. This policy should be disclosed on the company's website, complete with details of how it has been put into practice and the identities of the relevant interlocutors or those charged with its implementation.

Notwithstanding the legal obligations to disseminate privileged information and other types of regulated information, the company should also have a general policy regarding the disclosure of economic-financial, non-financial and corporate information through the channels it deems appropriate (communication media, social networks or other channels), contributing to maximizing the dissemination and quality of the information

available to the market, investors and other stakeholders.

Complies ☒ Partly complies ☐ Explain ☐

5. The board of directors should not make a proposal to the general meeting for the delegation of powers to issue shares or convertible securities without pre-emptive subscription rights for an amount exceeding 20% of capital at the time of such delegation.

When the board approves the issuance of shares or convertible securities without pre-emptive subscription rights, the company should immediately post a report on its website explaining the exclusion as envisaged in company legislation.

Complies ☒ Partly complies ☐ Explain ☐

6. Listed companies drawing up the following reports on a voluntary or compulsory basis should publish them on their website well in advance of the annual general meeting, even if their distribution is not obligatory:

a) Report on auditor independence.

b) Reports on the operation of the audit committee and the Nomination and Compensation Committee.

c) Audit committee report on related-party transactions.

Complies ☒ Partly complies ☐ Explain ☐

7. The company should broadcast its general shareholders' meetings live on the corporate website. The company should have mechanisms to allow for delegation and voting by telematic means, including even attendance and active participation at the General Shareholders' Meeting in the case of companies with high capitalisation and provided that this occurs on a proportional basis.

Complies ☐ Partly complies ☒ Explain ☐

The Company's Ordinary General Shareholders' Meeting held on 9 May 2023 was broadcast live over Gestamp's website. In relation to the delegation or exercise of voting rights by telematic means, the Company did not consider it to be necessary to establish these mechanisms. When future General Shareholders' Meetings are prepared and organised, the possibility of establishing telematics delegation and voting mechanisms will be assessed.

8. The Audit Committee should ensure that the financial statements submitted by the Board of Directors to the General Shareholders' Meeting are prepared pursuant to accounting regulations. In the cases in which the auditor includes a qualification in its audit report, the chairperson of the audit committee should clearly explain at the general shareholders' meeting the opinion of the audit committee on its contents and scope, making a summary of such opinion available to shareholders at the time of convening the meeting, along with the rest of the board's proposals and reports.

Complies ☒ Partly complies ☐ Explain ☐

9. The company should disclose on its website, on an ongoing basis, its conditions and procedures for admitting share ownership, the right to attend general meetings and the exercise or delegation of voting rights.

Such conditions and procedures should encourage shareholders to attend and exercise their rights and be applied in a non-discriminatory manner.

Complies ☒ Partly complies ☐ Explain ☐

**10. When an accredited shareholder exercises the right to supplement the agenda or submit new proposals prior to the general meeting, the company should:**

- a) Immediately circulate the supplementary items and new resolution proposals.
- b) Make publicly available the sample attendance card or the proxy or remote voting form with the necessary changes so that the new items of the agenda and alternative resolution proposals can be voted on in such manner as proposed by the Board of Directors.
- c) Put all these items or alternative proposals to the vote applying the same voting rules as for those submitted by the board of directors, with particular regard to presumptions or deductions about the direction of votes.
- d) After the general meeting, disclose the breakdown of votes on such supplementary items or alternative proposals.

Complies ☐    Partly complies ☐    Explain ☐    Not applicable ☒

**11. In the event that the company plans to pay for attendance at the general shareholders' meeting, it should first establish a general, long-term policy in this respect.**

Complies ☐    Partly complies ☐    Explain ☐    Not applicable ☒

**12. The board of directors should perform its duties with unity of purpose and independent judgement, according the same treatment to all shareholders in the same position. It should be guided at all times by the company's best interest, understood as the creation of a profitable business that promotes its sustainable success over time, while maximising its economic value.**

In pursuing the corporate interest, it should not only abide by laws and regulations and conduct itself according to principles of good faith, ethics and respect for commonly accepted customs and good practices, but also strive to reconcile its own interests with the legitimate interests of its employees, suppliers, clients and other stakeholders, as well as with the impact of its activities on the broader community and the natural environment.

Complies ☒    Partly complies ☐    Explain ☐

**13. The board of directors should have an optimal size to promote its efficient functioning and maximise participation. The recommended range is accordingly between five and fifteen members.**

Complies ☒    Explain ☐

**14. The Board of Directors must approve a policy for selecting directors that provides for a suitable number of members and which:**

- a) is specific and allows for verification;
- b) ensures that any proposed appointments or reappointments are based on a preliminary analysis of the duties required of the Board of Directors; and
- c) promotes a diversity of knowledge, experience, age and gender. For this purpose, the measures promoting a significant number of female high executives at the company are deemed gender-diversity measures.

The results of the prior analysis of competences required by the board should be written up in the Nomination Committee's explanatory report, to be published when the general shareholders' meeting is convened to ratify the appointment or re-election of each director.

The Nomination Committee should run an annual check on compliance with this policy

**and set out its findings in the annual corporate governance report.**

Complies ☒      Partly complies ☐      Explain ☐

- 15. Proprietary and independent directors should constitute an ample majority on the board of directors, while the number of executive directors should be the minimum practical bearing in mind the complexity of the corporate group and the ownership interests they control. The number of female directors should represent at least 40% of the members of the board of directors by the end of 2022. Prior to that, it should not be below 30%.**

Complies ☐      Partly complies ☒      Explain ☐

Proprietary Directors (4) and Independent Directors (7) make up the vast majority of Gestamp's Board of Directors, with the number of Executive Directors (1) being the necessary number given the complexity of the Gestamp Group. Proprietary Directors make up 30.77%, Independent Directors 53.85%, Executive Directors 7.69% and Other External Directors 7.69%.

However, the number of female Directors still does not represent the 40% of the Board of Directors established in this Recommendation, but rather 30.8%. Notwithstanding the foregoing, since financial year 2019, three of the four vacancies that have arisen on the Board of Directors of the Company have been filled by women. This complies with the Board of Directors' Diversity and Selection Policy which, in order to achieve a balanced presence of women and men in its composition, states that the Board of Directors must ensure that the Company's diversity measures encourage a significant number of women in senior management positions, and with the measure adopted under the Action Plan resulting from the annual evaluation of the Board of Directors, consisting in continuing to promote diversity on the Board of Directors and, thus, the appointment of female directors.

- 16. The percentage of proprietary directors out of all non-executive directors should be no greater than the proportion between the ownership stake of the shareholders they represent and the remainder of the company's capital.**

**This criterion can be relaxed:**

- a) In large cap companies where few or no equity stakes attain the legal threshold for significant shareholdings.
- b) In companies with a plurality of shareholders represented on the board but not otherwise related.

Complies ☒      Explain ☐

- 17. Independent directors should represent at least half of all board members.**

However, when the company does not have a large market capitalisation, or when a large cap company has shareholders individually or concertedly controlling over 30 % of capital, independent directors should occupy, at least, a third of board places.

Complies ☒      Explain ☐

- 18. Companies should disclose the following director particulars on their websites and keep them regularly updated:**

- a) Professional and biographical profile;
- b) Directorships held in other companies, listed or otherwise, and other paid activities they engage in, of whatever nature.
- c) Statement of the director class to which they belong, in the case of proprietary directors indicating the shareholder they represent or have links with.



d) Dates of their first appointment as a board director and subsequent re-elections.

e) Shares held in the company and any options thereon.

Complies ☒ Partly complies ☐ Explain ☐

19. Following verification by the nomination committee, the annual corporate governance report should disclose the reasons for the appointment of proprietary directors at the urging of shareholders controlling less than 3% of capital; and explain any rejection of a formal request for a board place from shareholders whose equity stake is equal to or greater than that of others applying successfully for a proprietary directorship.

Complies ☐ Partly complies ☐ Explain ☐ Not applicable ☒

20. Proprietary directors should resign when the shareholders they represent dispose of their ownership interest in its entirety. If such shareholders reduce their stakes, thereby losing some of their entitlement to proprietary directors, the number of the latter should be reduced accordingly.

Complies ☒ Partly complies ☐ Explain ☐ Not applicable ☐

21. The board of directors should not propose the removal of independent directors before the expiry of their tenure as mandated by the bylaws, except where they find just cause, following a report by the nomination committee. In particular, just cause will be presumed when directors take up new posts or responsibilities that prevent them allocating sufficient time to the position of board member, or are in breach of their fiduciary duties or come under one of the disqualifying grounds for classification as independent enumerated in the applicable legislation.

The removal of independent directors may also be proposed when a takeover bid, merger or similar corporate transaction alters the company's capital structure, provided the changes in board membership ensue from the proportionality criterion set out in recommendation 16.

Complies ☒ Explain ☐

22. Companies should establish rules obliging directors to inform and, as applicable, resign in the event of situations affecting –whether or not related to their performance at the company itself– and impairing the company's credit and reputation and, in particular, requiring them to advise the Board of Directors about any criminal charges brought against them and the progress of any proceedings. Whenever the board is informed or otherwise becomes aware of any of the situations mentioned in the previous paragraph, it must examine the case as soon as possible and, taking into account the specific circumstances, decide, following a report from the Nomination and Compensation Committee, whether it should adopt any measure, such as opening an internal investigation, requesting the resignation of the director or proposing his/her removal. In addition, the matter should be reported in the Annual Corporate Governance Report, unless it is justified by special circumstances, which must be recorded in the minutes. This is notwithstanding the information that the Company may be required to disclose, if appropriate, at the time of adopting the relevant measures.

Complies ☒ Partly complies ☐ Explain ☐

23. All directors should express their clear opposition when they feel a proposal submitted for the Board's approval might damage the corporate interest. In particular, independents and other directors not subject to potential conflicts of interest should strenuously challenge any decision that could harm the interests of shareholders lacking board representation.

When the Board makes material or reiterated decisions about which a director has expressed serious reservations, then he/she must draw the pertinent conclusions. Directors

resigning for such causes should set out their reasons in the letter referred to in the next recommendation.

The terms of this recommendation also apply to the Secretary of the Board, director or otherwise.

Complies ☒      Partly complies ☐      Explain ☐      Not applicable ☐

24. When either through resignation or by agreement of the General Shareholders' Meeting, a director leaves his post before the end of his mandate, he should explain the reasons for his/her resignation or, in the case of non-executive directors, his/her opinion on the grounds for his/her dismissal by the board, in a letter sent to all members of the Board of Directors.

Even if said events are reported in the Annual Corporate Governance Report, provided that they are important for investors, the Company should publish the dismissal as soon as possible, including sufficient reference to the reasons or circumstances given by the director.

Complies ☒      Partly complies ☐      Explain ☐      Not applicable ☐

25. The Nomination Committee should ensure that non-executive directors have sufficient time available to perform their responsibilities effectively.

The regulations of the board of directors should lay down the maximum number of company boards on which directors can serve.

Complies ☒      Partly complies ☐      Explain ☐

26. The board should meet with the necessary frequency to properly perform its functions, eight times a year at least, in accordance with a calendar and agendas set at the start of the year, to which each director may propose the addition of initially unscheduled items.

Complies ☒      Partly complies ☐      Explain ☐

27. Director absences should be kept to a strict minimum and quantified in the annual corporate governance report. In the event of absence, directors should delegate their powers of representation with the appropriate instructions.

Complies ☒      Partly complies ☐      Explain ☐

28. When directors or the secretary express concerns about some proposal or, in the case of directors, about the company's performance, and such concerns are not resolved at the meeting, they should be recorded in the minute book if the person expressing them so requests.

Complies ☒      Partly complies ☐      Explain ☐      Not applicable ☐

29. The company should provide suitable channels for directors to obtain the advice they need to carry out their duties, extending if necessary to external assistance at the company's expense.

Complies ☒      Partly complies ☐      Explain ☐

30. Regardless of the knowledge directors must possess to carry out their duties, they should also be offered refresher programmes when circumstances so advise.

Complies ☒      Explain ☐      Not applicable ☐

31. The agendas of board meetings should clearly indicate on which points directors must arrive at a decision in order for them to study the matter beforehand or gather together

the material they need.

For reasons of urgency, the chairperson may wish to present decisions or resolutions for board approval that were not on the meeting agenda. In such exceptional circumstances, their inclusion will require the express prior consent, duly recorded in the minutes, of the majority of directors present.

Complies ☒      Partly complies ☐      Explain ☐

32. Directors should be regularly informed of movements in share ownership and of the views of major shareholders, investors and rating agencies on the company and its group.

Complies ☒      Partly complies ☐      Explain ☐

33. The chairperson, as the person charged with the efficient functioning of the board of directors, in addition to the functions assigned by law and the company's bylaws, should prepare and submit to the board a schedule of meeting dates and agendas; organise and coordinate regular evaluations of the board and, where appropriate, the company's chief executive officer; exercise leadership of the board and be accountable for its proper functioning; ensure that sufficient time is given to the discussion of strategic issues, and approve and review knowledge refresher courses for each director, when circumstances so advise.

Complies ☒      Partly complies ☐      Explain ☐

34. When a coordinating independent director has been appointed, the bylaws or regulations of the board of directors should grant him or her the following powers over and above those conferred by law: chair the board of directors in the absence of the chairperson or vice-chairpersons, if they exist; give voice to the concerns of non-executive directors; maintain contacts with investors and shareholders to hear their views and develop a balanced understanding of their concerns, especially those to do with the company's corporate governance; and coordinate the chairperson's succession plan.

Complies ☒      Partly complies ☐      Explain ☐      Not applicable ☐

35. The board secretary should strive to ensure that the board's actions and decisions are informed by the good governance recommendations contained in this Good Governance Code that are of relevance to the company.

Complies ☒      Explain ☐

36. The board in full should conduct an annual evaluation, adopting, where necessary, an action plan to correct deficiencies detected in:

- a) The quality and efficiency of the board's operation.
- b) The performance and membership of its committees.
- c) The diversity of board membership and competences.
- d) The performance of the chairman of the board of directors and the company's chief executive.
- e) The performance and contribution of individual directors, with particular attention to the chairpersons of board committees.

The evaluation of board committees should start from the reports they send the board of directors, while that of the board itself should start from the report by the Nomination Committee.

Every three years, the board of directors should engage an external facilitator to aid in

the evaluation process. This facilitator's independence should be verified by the Nomination Committee.

Any business dealings that the facilitator or members of its corporate group maintain with the company or members of its corporate group should be detailed in the annual corporate governance report.

The process followed and areas evaluated should be detailed in the annual corporate governance report.

Complies ☒      Partly complies ☐      Explain ☐

37. If there is an executive committee, it should comprise at least two non-executive directors, being at least one of them independent, and the secretary must be that of the Board of Directors.

Complies ☐      Partly complies ☐      Explain ☐      Not applicable ☒

38. The board should be kept fully informed of the business transacted and decisions made by the executive committee. To this end, all board members should receive a copy of the minutes of executive committee meetings.

Complies ☐      Partly complies ☐      Explain ☐      Not applicable ☒

39. All members of the Audit Committee as a whole, and particularly its chairperson, should be appointed taking into account their knowledge and experience in accounting, auditing and both financial and non-financial risk management.

Complies ☒      Partly complies ☐      Explain ☐

40. There should be a unit in charge of the internal audit function, under the supervision of the audit committee, to monitor the effectiveness of reporting and internal control systems. This unit should report functionally to the board's non-executive chairperson or the chairperson of the audit committee.

Complies ☒      Partly complies ☐      Explain ☐

41. The head of the unit assuming the internal audit function should submit its annual work plan to the Audit Committee for approval by the latter or the Board of Directors; it should report its implementation directly, including any incidents and scope limitations arising in the course of its work, the results and follow-up of its recommendations and should submit an activity report at the end of each year.

Complies ☒      Partly complies ☐      Explain ☐      Not applicable ☐

42. The audit committee should have the following functions over and above those legally assigned:

1. As regards internal control and reporting systems:

a) Supervise the preparation and integrity of both financial and non-financial reporting and of the control and financial and non-financial risk management systems relating to the Company, and, where applicable, to the Group (including operational, technological, legal, social, environmental, political and reputational risks or those relating to corruption), reviewing compliance with statutory requirements, the proper determination of the consolidation scope and the correct application of accounting principles.

b) Ensure the independence of the unit handling the internal audit function; propose the selection, appointment and removal of the head of the internal audit service; propose the budget for such service; approve or propose to the board the approval of the guidelines and

annual work plan regarding internal audit, ensuring that it focuses primarily on the main risks (including reputational risks); receive regular report-backs on its activities; and verify that senior management are acting on the findings and recommendations of its reports.

c) Establish and oversee a mechanism whereby employees and other people related to the Company, such as directors, shareholders, suppliers, contractors or subcontractors, are able to report potentially important irregularities, including financial, accounting or other irregularities, in relation to the Company, as noticed within the Company or its Group. Said mechanism should guarantee confidentiality, and in every case, provide for situations where reports can be filed anonymously, respecting the rights of both the reporting and the reported parties.

d) Ensure in general that the policies and systems established regarding internal control are effectively applied in practice.

**2. With regard to the external auditor:**

a) Investigate the issues giving rise to the resignation of the external auditor, should this come about.

b) Ensure that the remuneration of the external auditor does not compromise its quality or independence.

c) Ensure that the company notifies any change of auditor to the CNMV, accompanied by a statement of any disagreements arising with the outgoing auditor, if any, and the related reasons.

d) Ensure that the external auditor holds a meeting on an annual basis with the full Board of Directors to inform them about the work carried out and the evolution of the accounting and risk situation of the Company.

e) Ensure that the Company and the external auditor respect the regulations in force regarding the provision of services other than auditing services, the limits on the auditor's concentration of business and, in general, any other regulations regarding the independence of auditors.

Complies ☒      Partly complies ☐      Explain ☐

**43. The audit committee should be empowered to meet with any company employee or manager, even ordering their appearance without the presence of another senior officer.**

Complies ☒      Partly complies ☐      Explain ☐

**44. The audit committee should be informed of any fundamental changes or corporate transactions the company is planning, so the committee can analyse the operation and report to the board beforehand on its economic conditions and accounting impact and, when applicable, the exchange ratio proposed.**

Complies ☒      Partly complies ☐      Explain ☐      Not applicable ☐

**45. The risk control and management policy should identify or determine at least:**

a) The different types of financial and non-financial risk (including operational, technological, legal, social, environmental, political and reputational risks, as well as those relating to corruption) faced by the Company, including, among the financial or economic risks, contingent liabilities and other off-balance sheet risks.

b) A risk management and control model based on different levels, including a committee specialised in risks, where sector-related legislation so requires or the Company deems it

convenient.

c) The level of risk deemed acceptable by the Company.

d) The measures in place to mitigate the impact of identified risk events should they occur.

e) The internal control and reporting systems to be used to control and manage the abovesaid risks, including contingent liabilities and off-balance-sheet risks.

Complies ☒      Partly complies ☐      Explain ☐

46. Companies should establish a risk control and management function in the charge of one of the company's internal departments or units and under the direct supervision of the audit committee or some other dedicated board committee. This function should be expressly charged with the following responsibilities:

a) Ensure that risk control and management systems are functioning correctly and, specifically, that major risks the company is exposed to are correctly identified, managed and quantified.

b) Actively participate in the preparation of the risk strategy and in key decisions regarding their management.

c) Ensure that risk control and management systems are mitigating risks effectively in the frame of the policy drawn up by the board of directors.

Complies ☒      Partly complies ☐      Explain ☐

47. Members of the Nomination and Compensation Committee—or of the Nomination and Compensation Committee, if separately constituted—should have the right balance of knowledge, skills and experience for the functions they are called on to discharge. The majority of their members should be independent directors.

Complies ☒      Partly complies ☐      Explain ☐

48. Large cap companies should operate separately constituted Nomination and Compensation Committees.

Complies ☐      Explain ☐      Not applicable ☒

49. The Nomination Committee should consult with the company's chairperson and chief executive, especially on matters relating to executive directors.

When there are vacancies on the board, any director may approach the Nomination Committee to propose candidates that it may consider suitable.

Complies ☒      Partly complies ☐      Explain ☐

50. The Compensation Committee should operate independently and have the following functions in addition to those assigned by law:

a) Propose to the board the standard conditions for senior officer contracts.

b) Monitor compliance with the remuneration policy set by the company.

c) Periodically review the remuneration policy for directors and senior officers, including share-based remuneration systems and their application, and ensure that their individual compensation is proportionate to the amounts paid to other directors and senior officers in the company.

d) Ensure that conflicts of interest do not undermine the independence of any external advice the committee engages.

e) Verify the information on director and senior officers' pay contained in different corporate documents, including the annual directors' remuneration statement.

Complies ☒Partly complies ☐Explain ☐

Although article 41 of the Regulations of the Board of Directors does not expressly contemplate functions d) and e) of this Recommendation:

- With regard to letter d) of this Recommendation, the Company declares that the members of the Nomination and Compensation Committee ensure that any conflicts of interest do not impair the independence of the external advice provided to the Committee. In 2023, the Nomination and Compensation Committee only received external advice in relation to the annual evaluation of the Board of Directors. In this regard, the Nomination and Compensation Committee verified that the external consultant did not provide advice to the Gestamp Group regarding the appointment of directors or senior management or in relation to remuneration systems, and that the services provided to the Gestamp Group and the amounts paid for them were not relevant to their independence.
- With regard to letter e) of this Recommendation, the Company declares that the Nomination and Compensation Committee verifies the information on remuneration of Directors and Senior Executives contained in the various corporate documents, including the Remuneration Policy of the members of the Board of Directors and the Annual Report on Directors' Remuneration, which is reported, each year, in the corresponding Activities Report of this Committee made available on the Company's website.

**51. The Compensation Committee should consult with the company's chairperson and chief executive, especially on matters relating to executive directors and senior officers.**

Complies ☒Partly complies ☐Explain ☐

**52. The terms of reference of supervision and control committees should be set out in the regulations of the board of directors and aligned with those governing legally mandatory board committees as specified in the preceding sets of recommendations. They should include at least the following terms:**

- a) Committees should be formed exclusively by non-executive directors, with a majority of independent directors.
- b) They should be chaired by independent directors.
- c) The board should appoint the members of such committees in relation to the knowledge, skills and experience of its directors and each committee's tasks; discuss their proposals and reports; and provide report-backs on their activities and work at the first board plenary following each committee meeting.
- d) They may engage external advice, when they deem it necessary for the discharge of their functions.
- e) Meeting proceedings should be minuted and a copy made available to all board members.

Complies ☒Partly complies ☐Explain ☐Not applicable ☐

**53. The task of supervising compliance with the company's policies and rules concerning environmental, social and corporate governance matters, as well as the internal codes of conduct, should be assigned to one board committee or split between several board committees, such as the audit committee, the Nomination Committee, the sustainability committee, the corporate social responsibility committee, or any other specialised committee created by the board under its self-organisation powers. Such committee must**

be made up by non-executive directors in its entirety, most of them being independent, with the minimum functions attributed specifically in the following recommendation.

Complies ☒      Partly complies ☐      Explain ☐

**54. The minimum functions mentioned in the previous recommendation include:**

a) Oversee compliance with the Company's corporate governance rules and internal codes of conduct, ensuring that the corporate culture is in line with its purpose and values.

b) Oversee application of the general policy on communication of economic and financial, non-financial and corporate information, and on communication with shareholders and investors, voting advisers and other stakeholders. Furthermore, follow-up on how the entity communicates and relates itself with small and medium-sized shareholders.

c) Periodically assess and review the corporate governance system and environmental and social policies in place at the Company in order to ensure that they fulfil the mission of promoting social interest and take into account the legitimate interests of the remaining stakeholders, as appropriate.

d) Oversee that the Company's environmental and social practices are in line with the policy and strategy defined.

e) Oversee and evaluate the company's interaction with its stakeholder groups.

Complies ☒      Partly complies ☐      Explain ☐

**55. The sustainability policies on social and environmental matters should identify and include at least:**

a) The principles, commitments, objectives and strategy relating to shareholders, employees, customers, suppliers, social issues, the environment, diversity, fiscal responsibility, respect for human rights and prevention of corruption and other illegal conduct.

b) The methods or systems for monitoring the compliance with the policies, associated risks and management thereof.

c) Mechanisms for monitoring non-financial risk, including that related to ethical aspects and business conduct.

d) Channels for stakeholder communication, participation and dialogue.

e) Responsible communication practices that prevent the manipulation of information and protect the honour and integrity.

Complies ☒      Partly complies ☐      Explain ☐

**56. Director remuneration should be sufficient to attract individuals with the desired profile and compensate the commitment, abilities and responsibility that the post demands, but not so high as to compromise the independent judgement of non-executive directors.**

Complies ☒      Explain ☐

**57. Variable remuneration linked to the company's and personal performance, the award of shares, options or any other right on shares or instruments linked to the share value and long-term savings schemes, such as pension plans, retirement schemes or other social security schemes.**

The company may consider the share-based remuneration of non-executive directors provided they retain such shares until the end of their mandate. This condition, however, will not apply to shares that the director must dispose of to defray costs related to their acquisition.



Complies ☒      Partly complies ☐      Explain ☐

- 58. In the case of variable awards, remuneration policies should include limits and technical safeguards to ensure they reflect the professional performance of the beneficiaries and not simply the general progress of the markets or the company's sector, or circumstances of that kind.**

**In particular, variable remuneration items should meet the following conditions:**

- a) Be subject to predetermined and measurable performance criteria that factor the risk assumed to obtain a given outcome.**
- b) Promote the sustainability of the company and include non-financial criteria that are relevant for the company's long-term value, such as compliance with its internal rules and procedures and its risk control and management policies.**
- c) Be focused on achieving a balance between the delivery of short-, medium- and long-term objectives, such that performance-related pay rewards ongoing achievement, maintained over sufficient time to appreciate its contribution to long-term value creation. This will ensure that performance measurement is not based solely on one-off, occasional or extraordinary events.**

Complies ☒      Partly complies ☐      Explain ☐      Not applicable ☐

- 59. Sufficient checks should be made to ensure the payment of the variable components of remuneration is related to the performance or other previously established terms. The entities must include in directors' annual remuneration report the criteria applicable to the term required and methods for such verification in view of the nature and characteristics of each variable component. Additionally, the entities should consider incorporating a malus clause deferring for a sufficient amount of time the payment of a portion of variable components, implying their full or partial loss if any event justifying so occurs prior to payment.**

Complies ☒      Partly complies ☐      Explain ☐      Not applicable ☐

The commercial contract of the Executive Director, Mr Francisco José Riberas, contains a clause deferring the payment of his annual variable remuneration, whereby this will not be paid until the consolidated financial statements of the Gestamp Group are approved by the General Shareholders' Meeting.

In turn, the commercial contract of Mr Francisco López Peña, currently a proprietary director, in force until 31 December 2023 did not include annual variable remuneration among its remuneration components. Instead, Mr Francisco López Peña was the beneficiary of a long-term incentive plan approved by the Board of Directors on 29 October 2020, linked to the fulfilment by the end of the period (31 December 2022) of an economic-financial target, the achievement of which entitled the beneficiary to receive a cash amount within the first six months of 2023, once the fulfilment of such economic-financial target had been verified after the approval of the consolidated financial statements for 2022 by the General Shareholders' Meeting. This deferral period was regulated in the terms and conditions of the aforementioned long-term incentive plan approved by the Board of Directors of the Company agreed to by Mr López Peña.

In this regard, the Company considers the deferral period existing between the accrual of the remuneration, i.e. the end of the financial year in question, and the approval of the consolidated annual accounts of the Gestamp Group by the General Shareholders' Meeting of the Company, once these have been audited by the external auditor, to be sufficient.

**60. Remuneration linked to company earnings should contain any qualifications stated in the external auditor's report that reduce their amount.**

Complies ☒      Partly complies ☐      Explain ☐      Not applicable ☐

**61. A major part of executive directors' variable remuneration should be linked to the award of shares or financial instruments referenced to their value.**

Complies ☐      Partly complies ☐      Explain ☒      Not applicable ☐

The Company has approved a Long-Term Incentive Plan (LTI) for certain Group executives which shall be settled by furnishing Company shares in order to align the executives' interests with the long-term sustainable corporate interest. However, the Company does not currently foresee Executive Director Mr Francisco José Riberas as being a beneficiary of this LTI.

As established in principle 25 of the Good Governance Code of Listed Companies, the main objective of remuneration linked to the delivery of shares or financial instruments referenced to their value is to "align the interests of executive directors with the long-term sustainable corporate interest".

In this respect, the Executive Director Mr Francisco José Riberas holds (through Acek Desarrollo y Gestión Industrial, S.L.) a significant shareholding in the Company. This situation necessarily implies an alignment of the Director's interest with the long-term corporate interest of the Gestamp Group, which is why the Company has not considered it necessary to include a long-term incentive based on furnishing shares or financial instruments tied to their value among the remuneration components for Mr Francisco José Riberas.

In turn, Mr Francisco López Peña, currently a proprietary director, participated until 31 December 2023 as an executive director in the Equity Participation Plan, whereby the Company offered certain key executives of the Group the possibility of acquiring shares in the Company at market price with financing from the Company. The aim of the Participation Plan was precisely to align the interests of the participants with the long-term interests of Gestamp. Therefore, once again, the Company did not consider it necessary in 2023 to include among the remuneration components of Mr Francisco López Peña the delivery of shares or financial instruments tied to their value.

**62. Following the award of shares, share options or financial instruments derived from the remuneration system, executive directors should not be allowed to transfer their ownership or to exercise the options for at least three years.**

There is an exception in the case that the director has, upon the transfer or exercise, a net economic exposure to the share price variation for a market value that is equal to an amount of at least twice his/her fixed annual remuneration through the ownership of shares, options or other financial instruments.

This will not apply to the shares that the director needs to sell in order to settle the costs related to their acquisition or, subject to the previous approval of the Nomination and Compensation Committee, to face any extraordinary and unexpected situation requiring so.

Complies ☐      Partly complies ☐      Explain ☐      Not applicable ☒

**63. Contractual arrangements should include provisions that permit the company to reclaim variable components of remuneration when payment was out of step with the director's actual performance or based on data subsequently found to be misstated.**

Complies ☒      Partly complies ☐      Explain ☐      Not applicable ☐

**64. Contractual termination or cancellation payments should not exceed a fixed amount equivalent to two years of the director's total annual remuneration and should not be paid until the company confirms that he or she has met the predetermined criteria or conditions for collection thereof. For the purpose of this recommendation, contractual termination or cancellation payments will include all payments whose accrual or payment obligations arise from or due to the termination of the contractual relationship between the director and the company, including the amounts not previously consolidated from long-term savings systems and the amounts paid by virtue of post-contractual non-compete agreements.**

Complies ☒      Partly complies ☐      Explain ☐      Not applicable ☐

## **M OTHER INFORMATION OF INTEREST**

1. If there are any significant aspects regarding corporate governance at the company or at entities of the group that are not included in the other sections of this report, but should be included in order to provide more complete and well-reasoned information regarding the corporate governance structure and practices at the entity or its group, briefly describe them.
2. In this section, you may also include any other information, clarification, or comment relating to the prior sections of this report provided that they are relevant and not repetitive.

Specifically, state whether the company is subject to laws other than Spanish laws regarding corporate governance and, where applicable, include any information that the company is required to provide which is different to the information required in this report.

### **Section A.7.**

Private shareholders' agreement entered into by Acek Desarrollo y Gestión Industrial, S.L., Mitsui & Co., Ltd. and Gestamp 2020, S.L. on 23 December 2016.

The most significant agreements it contains affecting the Company are as follows:

- (i) The Gestamp 2020, S.L. Board of Directors must hold a meeting prior to the Company's Annual General Shareholders' Meeting in order to decide upon how to vote and appoint a representative for Gestamp 2020, S.L. in said Meeting. Mitsui & Co. Ltd. does not hold any voting rights regarding items on the agenda at the Company's Annual General Shareholders' Meeting.
- (ii) The Company's Board of Directors must have a minimum of 9 and a maximum of 15 members. Mitsui & Co., Ltd. shall have the right to propose the appointment of 2 members of the Company's Board of Directors out of the total number of members that Gestamp 2020, S.L. has the right to appoint, provided that it holds a stake, either directly or indirectly, in at least 10% of the Company's share capital. In the event that the stake held drops below 10% but remains above 5%, Mitsui & Co., Ltd. would have the right to propose the appointment of 1 member of the Company's Board of Directors out of the total number of members that Gestamp 2020, S.L. has the right to appoint.

- (iii) In the event that any Gestamp 2020, S.L. shareholders have the intention of transferring their indirectly held stake in the Company, the non-transferring shareholder becomes entitled to purchase the stake of the transferring shareholder in Gestamp 2020, S.L. for a price equivalent to that of the sum of the closing market price of the Company's share divided by the sum of the trading days in the month after the notification regarding the share transfer. If the right of first refusal is not exercised, the transferring shareholder may, at its discretion, request the following within 3 months:
  - (a) That Gestamp 2020, S.L. sells company shares that indirectly belong to the transferring shareholder, using the price obtained from such sale to buy shares of Gestamp 2020, S.L., which directly belong to the transferring Shareholder.
  - (b) The shares in Gestamp 2020, S.L. are amortised obtaining in return the distribution of company shares indirectly held.
  - (c) Gestamp 2020, S.L. is dissolved, allocating to each partner the company shares that correspond to it in accordance with the stake held in Gestamp 2020, S.L.
- (iv) Except where provided for in the agreement, Gestamp 2020, S.L. cannot sell or use the company shares in its name as security without the consent of both partners.
- (v) Acek Desarrollo y Gestión Industrial, S.L. may transfer at any time all or part of the company shares that it directly holds.
- (vi) Without prejudice to the rights of Mitsui & Co. Ltd. under the agreement, Acek Desarrollo y Gestión Industrial, S.L. may keep control of the company and of Gestamp 2020, S.L. and its business.
- (vii) In the event of a material breach of the private shareholders' agreement by Mitsui & Co. Ltd., Acek Desarrollo y Gestión Industrial, S.L. shall be entitled to exercise a call option on the stake held by Mitsui & Co. Ltd. in Gestamp 2020, S.L. for a price equivalent to 90% of its market value. In the event of a breach by Acek Desarrollo y Gestión Industrial, S.L., Mitsui & Co. Ltd. may exercise a put option on its stake in Gestamp 2020, S.L. for a price equivalent to 110% of its market value.

Private shareholders' agreement entered into by Mr. Francisco José Riberas Mera, Halekulani, S.L., (now Orilla Asset Management, S.L.) Juan María Riberas Mera, Ion Ion, S.L. and Acek Desarrollo y Gestión Industrial, S.L. on 21 March 2017.

The most significant agreements it contains are as follows:

- (i) The governing body of Acek Desarrollo y Gestión Industrial, S.L. must hold a meeting prior to the Annual General Shareholders' Meeting of the Company or of Gestamp 2020, S.L. in order to come to an agreement on how Acek Desarrollo y Gestión Industrial, S.L. will vote and to appoint its proxy for said meetings.
- (ii) Right of first refusal and *tag-along* right of the Acek Desarrollo y Gestión Industrial, S.L. shareholders and, in the case of the right of first refusal, on a subsidiary basis to the company itself, in the event that any of the shareholders have the intention

of transferring their stake to a third party. The aforementioned rights will not come into play in particular transfers to member of the Riberas family or to companies or foundations controlled by the transferring shareholder or his/her family.

- (iii) Regulation of a conciliation procedure and, on a subsidiary basis, a mediation procedure for deadlock situations involving Acek Desarrollo y Gestión Industrial, S.L., and indirectly involving the Company. In the event that the deadlock is not solved through the conciliation or mediation, each of the Acek Desarrollo y Gestión Industrial, S.L. shareholders may determine the vote that indirectly corresponds to them in Gestamp 2020, S.L. by means of their stake in Acek Desarrollo y Gestión Industrial, S.L.

#### **Section C.1.13**

The amount of the remuneration accrued in the financial year in favour the Board of Directors of the Company reflected in this section does not match the amount reflected under this same heading in Note 32.2 of the notes to the consolidated financial statements of the Group as different accrual criteria are applied in respect of the long-term incentive.

#### **Section C.1.14**

It is hereby stated that the total amount of the remuneration of Senior Management corresponding to financial year 2023 as set out in section C.1.14 of this report include: (i) the salaries paid during the year; (ii) the annual variable remuneration accrued in the year, and payment thereof is envisaged once the 2023 Financial Statements have been formally approved by the Annual General Shareholders' Meeting which will be held in 2024 (iii) pluriannual variable remuneration arising from long-term incentive plans which, although paid in full in fiscal year 2023, include long-term remuneration attributable to prior years, and (iv) the sum of any benefits granted.

Lastly, the total amount of the remuneration in favour of the Senior Management reflected in this section does not match the amount reflected under this same heading in Note 32.3 of the notes to the consolidated financial statements of the Group as different accrual criteria are applied in respect of the long-term incentive.

#### **Section C.2.1.**

##### Procedures and rules of organisation and operation of the Audit Committee, the Nomination and Compensation Committee and the Sustainability Committee.

Article 39 of the Regulations of the Board of Directors sets forth the following rules applicable to the committees:

- “a) The Board of Directors shall appoint the members of such committees, taking into account the knowledge, skills and experience of the directors and each committee's tasks; it shall discuss their proposals and reports; and provide report-backs on their activities and work carried out.
- (b) They shall be exclusively made up of non-executive directors, with a minimum of three and a maximum of five. This does not prejudice the possible presence of executive directors or Senior Management at their meetings to provide information when so decided by each committee. However, the Executive Chairperson's presence at them

shall be exceptional.

(c) Independent directors shall be in the majority at all times, where one is to be appointed Chairperson.

(d) The Secretary shall be the Secretary of the Board of Directors.

(e) They may seek external advice when deemed necessary for the performance of their duties under the same circumstances as those applicable to the Board (*mutatis mutandi*).

(f) Minutes shall be taken of the meetings and a copy thereof shall be sent to all the members of the Board.

(g) The committees shall meet as often as the Chairperson decides is necessary for the proper exercise of their duties, and when so requested by at least two (2) of its members.

(h) The rules of operation shall be those that govern the functioning of the Board. In this way, they shall be validly constituted when a majority of their members are in attendance, either in person or by proxy, and their resolutions shall be agreed by an absolute majority of the members present or duly represented. In the event of a tie, the Committee Chairperson shall cast the tie-breaking vote.

(i) The Chairpersons of the corresponding committees shall inform the Board of Directors of the issues discussed and the resolutions adopted at the meetings during the first Board of Directors' meeting held after the Committee meeting.

(j) With respect to the Audit Committee and the Appointments and Remuneration Committee, within three (3) months after the end of each financial year, a report will be submitted on their work in the previous year for approval by the Board of Directors, and it shall be made available to the shareholders during their ordinary general meeting.

Duties of the Audit Committee, the Nomination and Compensation Committee, and the Sustainability Committee.

Article 40 of the Regulations of the Board of Directors attributes the following duties to the Audit Committee:

“(a) To inform the General Shareholders' Meeting about issues raised by the shareholders on matters for which it is competent and, in particular, about the findings of audits, explaining how they have contributed to the integrity of the financial reporting and the role that the Committee has played in the process.

(b) As regards information systems and internal control:

(i) To supervise and evaluate the preparation, integrity and presentation of both financial and non-financial reporting and of the control and financial and non-financial risk management systems relating to the Company, and, where applicable, to the Group (including operational, technological, legal, social, environmental, political and reputational risks or those relating to corruption), reviewing compliance with statutory requirements and the correct application of accounting principles.

(ii) To periodically review the internal control and risk management systems, including tax risks, and discuss with the auditor any significant weaknesses in the internal control system found in the course of the audit, never compromising its independence. To this end, and where applicable, recommendations and proposals, with the relevant deadlines for follow-up, may be submitted to the governing body.

(iii) To safeguard the independence and effectiveness of the internal auditing function; to propose the selection, appointment, and dismissal of the head of the internal audit service; to approve the budget for this service; to approve the annual work plan for the internal audit, ensuring that its activity mainly focuses on the relevant risks (including reputational risks); to receive information about its activities regularly; to verify whether senior management takes into account the conclusions and recommendations in its reports; and to discuss with the auditor or auditing firms any significant weaknesses in the internal control system detected in the course of the audits.

(iv) To set up and oversee a mechanism that enables employees and anyone else related to the company, such as directors, shareholders, providers, contractors or subcontractors, to anonymously and confidentially report irregularities of any kind that they may notice within the Company or its group.

(v) To ensure that the policies and systems established regarding internal control are effectively applied in practice.

(c) With regard to the auditor:

(i) To bring proposals on the selection, appointment, re-election and replacement of the auditor, as well as the conditions to contract such party, to the Board and to be in charge of the selection process, also examining the reasoning behind any resignation, where applicable.

(ii) To ensure that the Company communicates the change of auditor via the National Securities Market Commission (CNMV) and, upon any disagreement with the outgoing auditor, it will ensure that there is an accompanying statement regarding said disagreements and their content.

(iii) To regularly receive from the auditor information on the audit plan and the results of its implementation, and to verify whether senior management has taken its recommendations into account.

(iv) To ensure that the external auditor holds a meeting on an annual basis with the full Board of Directors to inform them about the work carried out and the evolution of the accounting and risk situation of the Company.

(v) To establish an appropriate relationship with the auditor to receive information about any issues that could jeopardise the independence of the auditors, for examination by the Audit Committee, and any other information related to the progress of the audit process, as well as any other communication set forth in the legislation on financial statements auditing and auditing standards. In any case, they must receive written confirmation from the auditor or audit firms once a year asserting their independence from the entity or entities that are directly or indirectly related to it, as well as information on additional services of any kind provided to these entities by the aforementioned auditor or firms, or by individuals or entities related to them in accordance with the legislation on auditing.

In this regard, the Audit Committee shall ensure that the auditor's remuneration for his/her work does not compromise the quality or independence thereof and shall ensure that both the Company and the auditor respect the regulations in force regarding the provision of services other than those of auditing, the limits on the auditor's concentration of business and, in general, any other regulations regarding the independence of auditors.

(vi) To issue a report expressing an opinion on the independence of the auditor once a year, prior to issuance of the auditor's report. Such report must, in all cases, refer to the additional services referred to in the paragraph above.

(d) As regards the risk management and control policy:

(i) To propose to the Board of Directors a risk management and control policy, which shall identify and determine as a minimum: (i) the financial and non-financial types of risks (including operational, technological, legal, social, environmental, political, and reputational risks, as well as those related to corruption) to which the Company is exposed, including, among the financial or economic risks, contingent liabilities and other off-balance sheet risks; (ii) a risk control and management model based on different levels; (iii) setting the risk level deemed acceptable by the Company; and (iv) measures to mitigate the impact of the risks identified, should they materialise.

(ii) To supervise the operation of the Company's risk management and control unit, which is responsible for: (i) ensuring that the risk management and control systems function properly and, in particular, ensuring that all the significant risks affecting the Company are adequately identified, managed and quantified; (ii) actively participating in the creation of the risk strategy and in reaching important decisions about its



implementation; and (iii) ensuring that the risk management and control systems adequately mitigate the risks in accordance with the policy defined by the Board of Directors.

(e) To review 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.

7. The Audit Committee must inform the Board, prior to its adoption of the relevant decisions on the matters covered by law, the articles of association and these Regulations and, in particular, on the following matters:

(a) The financial reports that the Company, due to its status as a listed company, must periodically publish. The Audit Committee shall ensure that interim financial statements are prepared using the same accounting standards as the annual statements and, to this end, shall consider whether a limited review by the auditor is appropriate.

(b) The creation or acquisition of shares in special-purpose entities or entities based in countries or territories classified as tax havens, as well as any other transactions or operations of a similar nature that, due to their complexity, could diminish the Company's transparency.

(c) Related-party transactions.

(d) Operations entailing structural and corporate modifications planned by the Company, analysing their financial terms and conditions, including, where applicable, the exchange ratio and impact on the accounts.

8. It corresponds to the Audit Committee to monitor compliance with the Company's corporate governance rules, as well as with its internal codes of conduct. In this regard, the Audit Committee shall:

(a) oversee compliance with the Company's corporate governance rules and internal codes of conduct, ensuring that the corporate culture is in line with its purpose and values, and

(b) oversee the application of the general policy relating to the reporting of economic-financial, non-financial and corporate information, and also of the general policy relating to communication with shareholders and investors, proxy voting advisors and other stakeholders, and shall monitor the way in which the Company communicates and liaises with the small and medium-sized shareholders.

9. The Board of Directors shall endeavour to submit the financial statements to the General Shareholders' Meeting without qualifications in the auditor's report. Should they exist, the Chairperson of the Audit Committee shall seek to clearly explain to shareholders the Audit Commission's opinion about the content and scope of such qualifications, in compliance with the provisions of Article 15.3 of these Regulations.

On the other hand, Article 41 of the Regulations of the Board of Directors attributes the following duties to the Nomination and Compensation Committee:

“(a) To assess the skills, knowledge and experience of the Board, describe the duties and skills required from the candidates to fill the vacancies, and assess the time and dedication required for them to perform the entrusted tasks.

(b) To verify compliance with the board member hiring policy each year, and to report on this in the Annual Corporate Governance Report.

(c) To examine and arrange the procedure for replacing the Chairperson of the Board of Directors and, where appropriate, the chief executive, to make this process easily understood, and to make proposals to the Board to ensure that this process takes place in an orderly, well-planned manner.

(d) To guide the proposals for the appointment and dismissal of members of Senior Management that the Chairperson submits to the Board and the basic conditions of their contracts.

(e) To raise proposals for appointments of independent directors to the Board of



Directors, either for appointment under the co-option system or by submitting the proposal to the General Shareholders' Meeting for a decision, and making proposals for re-election or removal of such directors by the General Shareholders' Meeting.

(f) To guide the proposals for appointments of other directors, either for appointment under the co-option system or by submitting the proposal to the General Shareholders' Meeting for a decision, and making proposals for re-election or removal thereof by the General Shareholders' Meeting.

(g) To guide the Board on gender diversity issues, to set representation targets for the under-represented gender on the Board of Directors and to create guidelines for achieving such targets.

(h) To arrange and coordinate periodic assessments of the Board of Directors' chairperson and, in conjunction with such person, periodic assessments of the Board of Directors, its committees, chairperson, secretary and the chief executive of the Company.

2. The Nomination and Compensation Committee shall consult the chairperson or, if applicable, the Company's chief executive officer, especially in the case of proposals relating to executive directors and Senior Managers. Any director may request the Nomination and Compensation Committee to take them into consideration as potential candidates to fill director vacancies, if found suitable.

3. In addition to the functions indicated in the preceding paragraphs, the Nomination and Compensation Committee shall have jurisdiction over the following functions relating to remuneration:

(a) Propose the following to the Board of Directors:

(i) The remuneration policy for directors and for the parties that carry out senior management duties and under direct supervision of the Board, executive committees or managing directors, ensuring compliance with such policy.

(ii) The individual remuneration of directors and approval of the contracts entered into by the Company and its directors who carry out executive duties, ensuring compliance with such contracts.

(iii) The types of contracts for Senior Management.

(b) Ensure compliance with the remuneration policy for directors approved in the General Meeting."

Lastly, Article 42 of the Regulations of the Board of Directors attributes the following duties to the Sustainability Committee:

(a) Proposing the environmental, social and corporate governance strategy, submitting any plans deemed necessary for this purpose to the Board of Directors.

(b) Periodically assessing and reviewing the corporate governance system and environmental and social policies in place at the Company in order to ensure that they fulfil the mission of promoting social interest and take into account the legitimate interests of the remaining stakeholders, as appropriate.

(c) Monitoring the Company's environmental, social and corporate governance practices to ensure that they are aligned with the strategy and policy established.

(d) Overseeing and evaluating the diverse stakeholder relationship processes regarding environmental, social and corporate governance matters, ensuring that responsible communication practices are followed.

## **Sections D.2.**

For further information, see Note 32 of the notes to the Group's Consolidated Financial Statements for the year ended 31 December 2023.

3. The company may also state whether it has voluntarily adhered to other international, sectoral or any other codes of ethical principles or good practices. If so, state the code in

question and the date of adherence thereto. In particular, mention whether there has been adherence to the Code of Good Tax Practices of 20 July 2010.

The Group has been a signatory of the Principles of the United Nations Global Compact since 24 July 2008, and it became a partner of the Global Compact in 2011.

In addition, Gestamp Group adopted the United Nations Sustainable Development Goals.

Finally, during its meeting of 20 December 2021, the Board of Directors agreed to the Group's adhesion and, therefore, it complies with the Code of Good Tax Practices.

This annual corporate governance report was approved by the Company's Board of Directors at its meeting held on 27 February 2024.

State whether any directors voted against or abstained in relation to the approval of this Report.

Yes ☐

No ☒

| Individual or company name of director that did not vote in favour of the approval of this report | Reasons (opposed, abstained, absent) | Explain the reasons |
|---|--------------------------------------|---------------------|
|   |                                      |                     |

| Observations |
|--------------|
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## STATEMENT OF RESPONSIBILITY FOR THE ANNUAL FINANCIAL INFORMATION 2023

The Directors of the Board of Directors of GESTAMP AUTOMOCIÓN, S.A. state that, to the best of their knowledge, the Individual Annual Financial Statements of GESTAMP AUTOMOCIÓN, S.A. and the Consolidated Annual Financial Statements (consolidated annual accounts) of GESTAMP AUTOMOCIÓN, S.A. and its subsidiaries for Fiscal Year 2023, drawn up by the Board of Directors at its meeting of February 27, 2024 and prepared in accordance with applicable accounting standards, present a fair view of the assets, financial condition and results of operations of GESTAMP AUTOMOCIÓN, S.A. and of the companies included in its scope of consolidation, taken as a whole, and that the Individual and Consolidated Management Reports contain a true assessment of the corporate performance and results and the position of GESTAMP AUTOMOCIÓN, S.A. and of the companies included in its scope of consolidation taken as a whole, as well as a description of the principal risks and uncertainties facing them.

Madrid, February 27, 2024.

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Don Francisco José Riberas Mera

**Executive Chairman**

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Don Juan M<sup>a</sup> Riberas  
Mera

**ViceChairman**

---

Don Francisco López Peña

**Member**

---

Doña Chisato Eiki

**Member**

---

Don Norimichi Hatayama

**Member**

---

Don Alberto Rodríguez Fraile Díaz

**Member**

---

Don Javier Rodríguez Pellitero

**Member**

---

Don Pedro Sainz de Baranda Riva

**Member**

---

Doña Ana García Fau

**Member**

---

Don Cesar Cernuda Rego

**Member**

---

Don Gonzalo Urquijo Fernández de  
Araoz

**Member**

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Doña Concepción Rivero Bermejo

**Member**

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Doña Loreto Ordóñez Solís

**Member**

The Secretary of the Board of Directors states for the record that this document does not include signature of Mr Gonzalo Urquijo Fernandez de Araoz who, being absent due to

unavoidable professional demands, has delegated his representation and vote to the Board Member Mr. Alberto Rodríguez-Fraile Díaz, for the matters included in the Agenda of the meeting of the Board of Directors of February 27, 2024 (including the preparation of the individual and consolidated annual accounts as well as the individual and consolidated management report corresponding to fiscal year 2023) with precise instructions of positive vote in each of them. Therefore, the preparation of the individual and consolidated financial statements as well as the individual and consolidated management report for the 2023 financial year was unanimously approved by the members of the Board of Directors.

Madrid, February 27, 2024.

**Secretary**

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**Mr. David Vázquez Pascual**

**GESTAMP AUTOMOCIÓN, S.A.**

**PREPARATION OF FINANCIAL STATEMENTS, MANAGEMENT REPORT AND ANNUAL CORPORATE GOVERNANCE REPORT**

The previous Financial Statements for 2023, from GESTAMP AUTOMOCIÓN, S.A., included in the previous page numbers 1 to 106 both inclusive, and the Management Report for 2023, included in page numbers 1 to 13 both inclusive of the accompanying Annual Corporate Governance Report included in the preceding pages 1 to 119 have been prepared by the members of the Board of Directors at the meeting held on February 27, 2024.

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Mr. Francisco José Riberas Mera  
**Chairman**

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Mr. Juan M<sup>a</sup> Riberas Mera  
**Vice-Chairman**

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Mr. Francisco López Peña  
**Member**

---

Mrs. Chisato Eiki  
**Member**

---

Mr. Norimichi Hatayama  
**Member**

---

Mr. Alberto Rodríguez Fraile Díaz  
**Member**

**GESTAMP AUTOMOCIÓN, S.A.**

**PREPARATION OF FINANCIAL STATEMENTS, MANAGEMENT REPORT AND ANNUAL  
CORPORATE GOVERNANCE REPORT**

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Mr. Javier Rodríguez Pellitero  
**Member**

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Mr. Pedro Sainz de Baranda Riva  
**Member**

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Mrs. Ana García Fau  
**Member**

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Mr. César Cernuda Rego  
**Member**

---

Mr. Gonzalo Urquijo Fernández de Araoz  
**Member**

---

Mrs. Concepción Rivero Bermejo  
**Member**

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Mrs. Loreto Ordoñez  
**Member**