



## GESTAMP AUTOMOCIÓN, S.A.

### OTHER RELEVANT INFORMATION COMUNICATION

Madrid, 13 May 2022

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

### OTHER RELEVANT INFORMATION

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

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

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

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

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

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

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

In this regard, the Company notes that the related-party transactions reported under section 1 below were carried out under contracts already reported to the market through other relevant information with registration number 13567 on January 11, 2022<sup>2</sup> and that, therefore, this communication publishes the amounts incurred under such contracts between December 1, 2021 and 31 March 2022. On the other hand, under section 2, new related parties transactions carried out between December 1, 2021 and 31 March 2022, are reported.

## **1. TRANSACTIONS UNDER CONTRACTS ALREADY REPORTED TO THE MARKET.**

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

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

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

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

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

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

The amount of these transactions under this contract between 1 December 2021 and 31 March 2022 is 2.462 thousand euros.

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

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

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<sup>2</sup> Other relevant information in which data was reported from July 1, 2021 to November 30, 2021.

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

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

The amount of these transactions under this contract between 1 December 2021 and 31 March 2022 is 255 thousand euros.

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

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

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

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

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

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

The amount of the lease transactions under this contract between 1 December 2021 and 31 March 2022 is 436 thousand euros, amount that includes regularization of supplies and expenses of 2021.

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

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

On 31 March 2017 Gestamp's Board of Directors, based on a previous favourable report issued by the Audit Committee on 28 March 2017, approved a framework agreement whereby Gestamp Group and Gonvarri Subgroup are involved in the sale and purchase of steel products (steel coils, straps and blanks) for the manufacturing of automotive metal parts, as well as in other related services.

Gestamp Group purchases raw materials used for the manufacturing of automation components from Gonvarri Subgroup, which in turn acquires the steel required directly from

the steel supplier for subsequent processing (cutting and/or coating), ultimately charging Gestamp Group the added value.

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

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

On the other hand, given that it is foreseeable that the related-party transactions under this agreement will exceed the thresholds established in the LSC for approval by the General Shareholders' Meeting, on May 10, 2022, the Ordinary General Shareholders' Meeting approved this framework agreement for the purchase and sale of raw materials and related services. Since the convening of the Ordinary General Shareholders' Meeting on April 7, 2022, the proposed resolution and the prior favorable report issued by the Audit Committee has been made available to the shareholders on the Company's website ([www.gestamp.com](http://www.gestamp.com)).

The net amount of the purchase and sale of steel and related services carried out between 1 December 2021 and 31 March 2022 is 438,160 thousand euros.

Most of the volume of raw materials purchase transactions is made on a "resale" basis whereby the price for raw material (steel coils) is negotiated directly with the steel supplier by Gestamp Group or by the end customer (Original Equipment Manufacturer, "OEM"). As a result, in the referred cases, raw material price is negotiated between independent parties. Under the resale transactions, Gonvarri Subgroup simply buys the raw materials at the price agreed by Gestamp Group or the end customer (OEM) with the steel supplier without any involvement of Gonvarri Subgroup in the raw material price setting. Specifically, a 52.17% of the amount billed by Gonvarri Subgroup to Gestamp Group for the purchase of raw materials is under this resale regime being the price of the raw materials arranged between independent parties without Gonvarri Subgroup involvement and, therefore, with respect to such volume, there is no conflict of interest whatsoever.

Consequently, considering the abovementioned resale volumes, the actual amount of the transactions reported under this section between 1 December 2021 and 31 March 2022 subject to negotiation between related parties is 209.574 thousand euros.

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

#### ***1.3.2.1. Rental by Gestamp Louny S.R.O. of a warehouse and laser cutting cells owned by Gonvarri Czech S.R.O.***

On 6 May 2019, based on a favourable report issued by the Audit Committee issued on the same date, the Board of Directors approved (i) the rental of the warehouse owned by Gonvarri Czech, S.R.O. ("**Gonvarri Czech**") in Minice (Czech Republic) from Gestamp Louny S.R.O. ("**Gestamp Louny**"), for a monthly rent of 175,969 euros (7.15 euros/m<sup>2</sup>) and of (ii) six Trumpf laser cutting cells for a monthly rent of 44,800 euros.

Subsequently, on 28 October 2021, based on a report of the Audit Committee (published under the other relevant fact n° 13567, on January 11, 2022)<sup>3</sup>, the Board of Directors approved an addendum to the rental contract by which an adjacent outer space with a total surface area of 2,365 m<sup>2</sup> is added. Once refurbishment works on such area are completed, the monthly rent to be paid by Gestamp Louny will be increased by 2,500 euros per month. Therefore, the monthly rent will reach 178,469 euros.

The Board of Directors considered, on the basis of the previous report of the Audit Committee, that the above stated transactions (the initial lease agreement for the warehouse, the laser cutting cells lease agreement and the subsequent addendum to the warehouse lease agreement) were fair and reasonable from the viewpoint of Gestamp and, especially, from the shareholders not involved in the transaction.

The amount of these transactions under this contract between 1 December 2021 and 31 March 2022 is 883,076 thousand euros. To date, no payment has been accrued on account of the rent of the additional outer space as the works are still ongoing.

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

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

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

The monthly rent was set at 49,753.3 US dollars. This rent is to be updated annually as per the US CPI.

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

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

The amount of the transactions under this contract between 1 December 2021 and 31 March 2022 is 199 thousand US dollars.

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## **2. OPERATIONS UNDER CONTRACTS REPORTED HEREUNDER.**

### **2.1. Operations carried out by Gestamp Group with Gonvarri Subgroup.**

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

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

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

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

Given the date of this contract, no amount has been recorded to date in connection with this contract during the reported period.

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

On April 6, 2022, the Board of Directors, following a favorable report from the Audit Committee issued on the same date (attached to this communication as Annex I), approved the assignment by Gestamp Servicios (assignor) to GRI Renewable Industries, S.L. (assignee) the use (shared, non-exclusive) of the dining room at the corporate offices of Gestamp located at 3, Ombú Street, Madrid, for an amount of (i) 100,000 euros as an initial payment (ii) 4.660 euros per month for the assignment of the use of the dining room and the catering services related to it and contracted by Gestamp Servicios and (iii) an amount equivalent to 50% of the compensation that Gestamp Servicios has to pay monthly to the contracted catering company, in the event that the latter does not reach the sales figures determined in the corresponding contract.

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

Given the date of this contract, no amount has been recorded to date in connection with this contract during the reported period.

Pursuant to article 529 *unvicies* under LSC, the favourable reports issued by the Audit Committee on the approval of transactions as of 3 July 2021 are attached hereto (date of entry into force of the obligation to report related-party transactions).

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**ANNEX I**  
**REPORTS ISSUED BY THE AUDIT COMMITTEE**  
**PURSUANT TO ARTICLE 529 *DUOVICIES* LSC<sup>4</sup>**

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<sup>4</sup> Certain information has been deleted from the Audit Committee Reports as it is considered that it could seriously affect the interests of the Company.

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

**1. PURPOSE OF THIS REPORT.**

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

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

In this regard, the Board of Directors Gestamp Automoción, S.A. (hereinafter, the “**Company**” or “**Gestamp**”) is expected to approve some operations between companies belonging to its group (“**Gestamp Group**”), and parties related to it at its next meeting on April 6, 2022.

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

**2. RELATED PARTY TRANSACTION CONSIDERATIONS.**

The main conditions of the related-party transactions submitted to the consideration of the Company's Audit Committee are detailed below regarding (i) [REDACTED]; (ii) an industrial building lease contract between Gestamp Aveiro - Indústria de Acessórios Automóveis S.A. and Gonvarri Produtos Siderúrgicos, S.A., and (iii) a contract for the assignment of use of a dining room between Gestamp Servicios, S.A. and GRI Renewable Industries S.L.).

- 2.1** [REDACTED]
- [REDACTED]
  - [REDACTED]

[REDACTED]

- [REDACTED]

- [REDACTED]

- [REDACTED]

[REDACTED]							
[REDACTED]							
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[REDACTED]							
[REDACTED]							

- [REDACTED]

[REDACTED]							
[REDACTED]							

- [REDACTED]



**2.3. Contract of assignment of use of the dining room between Gestamp Servicios, S.A. y GRI Renewable Industries S.L.**

- **Object of the transaction:** by virtue of this contract, Gestamp Servicios, S.A. (assignor) assigns to GRI Renewable Industries, S.L. (assignee) the use (shared, non-exclusive) of a dining room area of [REDACTED] of the corporate offices of Gestamp located at Ombú Street, No. 3 in Madrid, currently leased by the assignee to Inmocriteria Patrimonio S.L.U. (lessor) for use as a canteen. (lessor).
- **Price:** the price of the contract consists of the following items:
  - An amount of 100,000 euros as a down payment for the assignment of the use.
  - A monthly amount of 4,600 euros per month for the transfer of the use of the surface and catering services related to the dining room and contracted by Gestamp Servicios, S.A. This amount will be subject to annual update according to the percentage variation experienced by the General Consumer Price Index (CPI).
  - An amount equivalent to 50% of the compensation that , Gestamp Servicios, S.A. has to pay monthly to the contracted catering company, in the event that it does not reach the sales figures determined in the corresponding contract. According to the same, 50% of this compensation would vary between 0 and 760 euros per month. This compensation will be subject to annual updating in accordance with the percentage variation experienced by the General Consumer Price Index (CPI).
- **Duration:** the assignment contract will remain in force as long as the lease contract between Gestamp Servicios, S.A. and Inmocriteria Patrimonio S.L.U. (owner) is also in force (owner). The aforementioned lease contract has a duration, since its signature on December 9, 2020, of 6 years, extendable for another 6 years, with a last extension of 9 years, i.e. up to a maximum of 21 years (until December 9, 2041).
- **Economic reasonableness of the transaction:** 100,000 euros as an initial payment is justified by the relevance of GRI Renewable Industries, S.L. contributing to cover part (40%) of the cost of the remodeling works that Gestamp Servicios carried out on the leased space to adapt it to its use as a dining room. The amount of 4,600 euros per month and the variable amount of the compensation to the catering company are justified by the relevance of GRI Renewable Industries, S.L. assuming part (50%) of the cost of the lease that Gestamp Servicios, S.A. has to pay monthly to the owner and, if applicable, to the catering company, respectively.

**3. CONCLUSION.**

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

*Madrid, April 6, 2022*