



GESTAMP AUTOMOCIÓN, S.A.

OTHER RELEVANT INFORMATION COMUNICACION

Madrid, 11 January 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

On 13 April 2021, it was published at the State's Official Gazette the Law 5/2021, of 12 April, by virtue of which the consolidated text of the Spanish Companies Act, as approved by Royal Decree Law 1/2010 of 2 July, as well as other financial reporting standards, have been amended with respect to the fostering of the long-term involvement of shareholders in listed companies.

The aforementioned new Law introduces in the Royal Decree Law 1/2010 of 2 July, whereby the consolidated text of the Spanish Companies Act was approved ("**LSC**"), a new obligation applicable to listed companies as of 3 July 2021 to disclose 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.

Pursuant to 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 subsidiaries¹ (hereinafter, together with Acek, collectively referred to as "**Acek Group**") since these transactions have exceeded the aforementioned thresholds after 3 July 2021.

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:

¹ 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.

- 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).
- 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.

The related party transactions performed by and between Gestamp Group and Acek Group from 1 July 2021² to 30 November 2021 are described below classified on the basis of the subgroup counterparties and the nature of each transaction.

1. Transactions performed by Gestamp Group with Acek.

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 July 2021 and 30 November 2021 is 925.45 thousand euros.

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.

² Although the obligation to report related party transactions entered into force on 3 July 2021, the Company reports related party transactions from 1 July 2021 for strictly accounting recording reasons.

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 July 2021 and 30 November 2021 is 367.07 thousand euros.

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

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

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

The monthly rent for the 1,918.56 m² 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 July 2021 and 30 November 2021 is 376.25 thousand euros.

3. Transactions performed by Gestamp Group with Gonvarri Subgroup.

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

On 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 billing Gestamp Group not only the cost of the raw materials (margin-free) but also the value added.

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.

The net amount of the purchase and sale of steel and related services carried out between 1 July 2021 and 30 November 2021 is 350,637.21 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 54.37% 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 July 2021 and 30 November 2021 subject to negotiation between related parties is 159,995.62 thousand euros.

3.2. Transactions related with asset rental.

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/m²) 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 (attached to this communication as Annex I)³, 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 m² 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,

³ This report is attached to this communication since it was issued after 3 July 2021.

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 July 2021 and 30 November 2021 is 1,103.85 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.

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 July 2021 and 30 November 2021 is 248.77 thousand euros.

4. Transactions performed with Acek Renovables Subgroup.

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

On 28 October 2021, based on a favourable report issued by the Audit Committee on 21 October 2021 (attached to this communication as Annex I)⁴, the Board of Directors approved a sale and purchase agreement on onsite photovoltaic energy between Powen (a company owned by Acek Renovables Subgroup) as the service provider and energy seller for the development of a self-consumption model across the plants of Gestamp Group in Spain (20) and Portugal (3).

⁴ This report is attached to this communication since it was issued after 3 July 2021.

This agreement is intended to produce renewable energy at Gestamp Group's plants for self-consumption purposes leading to a positive environmental impact and savings (mainly considering the current price of Mwh). To this end, Gestamp Group started a bidding process making a call for proposals from renewable companies.

In order to assess the various proposals and manage the bidding process, Gestamp Group Procurement Department hired an external advisor whose reports were made available to the members of the Committee. A total of 7 bidders submitted a proposal, of which 3 were excluded in the first phase and another 2 in the second one, 2 bidders being shortlisted for the last phase. Powen offered the most competitive price/Mwh and better installation and production guarantees.

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

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

To date, no amounts have been recorded in relation to this contract.

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.

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ANNEX I
REPORTS ISSUED BY THE AUDIT COMMITTEE
PURSUANT TO ARTICLE 529 *DUOVICIES* LSC⁵

⁵ Certain information has been deleted from the Audit Committee Reports as it is considered that it could seriously affect the interests of the Company.

RELATED PARTY TRANSACTION SUBJECT
TO FAVOURABLE REPORT BY THE AUDIT COMMITTEE AND
SUBSEQUENT APPROVAL BY THE BOARD OF DIRECTORS
OF GESTAMP AUTOMOCIÓN, S.A.

This document lays out the basic conditions of the contracts that are subject to a report from the Audit Committee at the meeting scheduled for October 21, 2021, and subsequent approval, if applicable, by the Board of Directors of Gestamp Automoción, S.A., at meeting scheduled for October 28, 2021, in accordance with the provisions of article 529 duovicies of the Spanish Companies Act.

1. Photovoltaic onsite power framework purchase and sale contract between Powen (company owned by Acek Energías Renovables, S.L. Group) (“Powen”) and several Gestamp Automoción plants (“Gestamp”).

General description: photovoltaic onsite power purchase agreement for the development of a self-consumption model in all the Gestamp Group's plants located in Spain (20) and Portugal (3) (the “**Agreement**”).

This Agreement responds the object of generate renewable power in the Gestamp Group’s plants for the self-consumption getting a positive environmental impact and economic saving (especially considering the price per MWh in the current scenario). To this end, Gestamp launched a request for bids from renewable energy companies, thus opening a competitive process.

Powen, a promotor, builder and operator of photovoltaic plants, belonging to the Acek Energías Renovables, S.L. group, will install photovoltaic panels in the Gestamp Group's plants in Spain and Portugal, which will be owned by Powen, which in turn will sell the energy they produce directly to the plant.

Subject: installation and maintenance of photovoltaic panels for self-consumption at Gestamp's plants and purchase and sale of the energy produced by these panels.

Duration: the Contract has a duration of 15 years, at the end of which Gestamp will have the possibility of exercising a purchase option [REDACTED] on the panels owned by Powen.

Price: [REDACTED] (calculated by multiplying the theoretical production of each plant by the price/MWh offered to each of them).

Economic reasonable of the operation: in order to evaluate the bids received and manage the competitive process, Gestamp's Purchasing Department has relied on the services of the external consultant Price Waterhouse Coopers, whose reports are available to the members of the Commission. Seven suppliers submitted bids, of which three were initially discarded and another two in a second round, leaving two finalists. Of all the suppliers that participated, Powen offered the most competitive price / MWh and greater guarantees of installation and production.

Conclusion: no objective elements have been identified that would suggest that the transaction is not 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.

2. Addendum to the lease agreement for Gonvarri Czech's warehouse in Minice (Czech Republic) dated January 1, 2019 between Gonvarri Czech, S.R.O. ("Gonvarri Czech") and Gestamp Louny, S.R.O. ("Gestamp Louny").

General description: the Audit Committee, at its meeting of May 6, 2019, reported favorably on the related-party transaction consisting of the assumption by Gestamp Louny of the laser cutting activity carried out in Czech Republic by the company Gonvarri Czech, which involved (i) the acquisition by Gestamp Louny of a series of industrial equipment owned by Gonvarri Czech, (ii) the subrogation of Gestamp Louny in a series of labor and industrial contracts related to the laser cutting activity so far carried out by Gonvarri Czech, as well as (iii) the lease by Gestamp Louny of the whole of Gonvarri Czech 's premises in Minice (Czech Republic).

Currently, as a consequence of the future performance by Gonvarri Czech of improvement works consisting in the asphaltting and paving of an external area of the leased warehouse, it is necessary to sign an addendum to the lease agreement ("**Addendum**") reflecting such improvement works and the corresponding increase in rent.

Object: Addendum to the lease agreement dated June 1, 2019, by virtue of Gonvarri Czech undertakes to carry out improvement works in the warehouse leased to Gestamp Louny consisting of asphaltting and paving an outdoor area of the leased warehouse with a total surface of 2,365 m². This outdoor area, added to the area already leased under the lease contract (24,611 m²), amounts to a total of 26,976 m².

Duration: the Addendum does not modify the term of the lease, which will remain in effect until June 1, 2025.

Price: the investment to be made by Gonvarri Czech amounts to a total of [REDACTED] between project, engineering and asphaltting and paving works of the outer surface. The works will be carried out immediately after the signing of the Addendum.

Once the improvement works are completed, the monthly rent to be paid Gestamp Louny will be increased by an amount of € 2,500 per month. Therefore, the current rent of € 175,969 per month will increase to € 178,469 per month.

Economic reasonableness of the transaction: the additional rent to be paid by Gestamp Louny of 2,500.-€ per month corresponds to a market rent, [REDACTED]

[REDACTED]. These parameters are the same as those taken into account for setting the rent of the lease contract of June 1, 2019, already reported favorably by the Audit Committee at its meeting of May 6, 2019.

Conclusion: no objective elements have been identified that would suggest that the transaction is not 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.