



GESTAMP AUTOMOCIÓN, S.A.

OTHER RELEVANT INFORMATION COMUNICACION

Madrid, 6 March 2023

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 subsidiaries¹ (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).

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.

- 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 following related-party transactions were carried out, on the one hand, under contracts already reported to the market through other relevant information. Given that the last of said communications published the amounts incurred in the application of said contracts in the third quarter of the year 2022, that is, from July 1, 2022, this communication publishes the amounts incurred in the fourth quarter of the year 2022, this is, from October 1, 2022 to December 31, 2022.

On the other hand, a transaction carried out and communicated to the market through an inside information communication dated December 1, 2022 (registration number 1681) relating to the acquisition of 33.33% of the Gescrap Group is formally reported as a related-party transaction².

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 during the fourth quarter of 2022 is 924 thousand euros.

² In this regard, it is noted that this transaction was communicated to the market through privileged information exclusively for the purposes of Article 17 of Regulation (EU) 596/2014 of the European Parliament and of the Council of 16 April 2014, on market abuse, and, therefore, not in compliance with the provisions of Article 529 unvicies LSC, given that the amount thereof does not reach the limits established in the aforementioned article for its publication as a related-party transaction. However, this transaction is now reported since the amount thereof, together with the amount of the rest of the transactions carried out during the fourth quarter of fiscal year 2022 between the Gestamp Group and the Acek Group, does reach the aforementioned limits.

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.

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 during the fourth quarter of 2022 is 12 thousand euros.

1.3. *Sharepurchase agreement in Sideacero, S.L. ("Sideacero") between Gestamp and Acek.*

On November 7, 2022, the Board of Directors of Gestamp, following a favorable report from the Audit Committee issued on November 2, 2022, attached to this communication as Annex I, approved a share purchase agreement whereby Gestamp acquired 834 shares in Sideacero owned by Acek, equivalent to 16.67% of Sideacero's share capital.

This purchase agreement is part of the transaction by which Gestamp entered Sideacero and through the acquisition of a total of 1,667 shares (representing a total of 33.34% of Sideacero's capital stock), 834 acquired from Acek and another 833 acquired from Sideacero's other shareholder (IVI Grupo Cosimet, S.L.).

The purchase price of the shares acquired from Acek, determined on the basis of a financial due diligence carried out by BDO and which was accompanied by a fairness opinion issued by Alantra, amounts to 50,029,994 euros. In this regard, it is noted that the price per share is the same in the case of the package of shares acquired from Acek as in the case of the one acquired from IVI Grupo Cosimet, S.L.

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.

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 during the fourth quarter of 2022 is 309 thousand euros, amount that includes the regularization of supplies.

3. Transactions performed by Gestamp Group with Gonvarri Subgroup.

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

On 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 10 May 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 7 April 2022, the proposed resolution and the prior favorable report issued by the Audit Committee was made available to the shareholders on the Company's website (www.gestamp.com).

The net amount of the purchase and sale of steel and related services carried out between during the fourth quarter of 2022 is 475,315 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 54.60% 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 2022 and 30 September 2022 subject to negotiation between related parties is 215,793 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 (published under the other relevant fact n° 13567, on 11 January 2022), 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, 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 during the fourth quarter of 2022 is 662,307 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 during the fourth quarter of 2022 is 149,260 US dollars.

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

On 6 April 2022, the Board of Directors, following a favorable report from the Audit Committee issued on the same date, approved the lease to Gonvarri Produtos Siderúrgicos, S.A. ("Gonvarri Produtos Siderúrgicos") by Gestamp Aveiro - Indústria de Acessórios Automóveis S.A. ("Gestamp Aveiro") of an industrial plant with an area of 7,248.7 m², plus an area of approximately 6,231 m² for parking, as well as an area for refrigeration equipment of 3,044 m², 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 m² in three warehouses in the same industrial park with an equivalent industrial use, being the price per m² offered by Gonvarri Produtos Siderúrgicos lower than the average price obtained in said study.

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

The amount of these transactions under this contract during the fourth quarter of 2022 is 64,772 thousand euros.

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

On 6 April 2022, the Board of Directors, following a favorable report from the Audit Committee issued on the same date, approved the assignment by Gestamp Servicios (assignor) to GRI Renewable Industries, S.L. (assignee) the use (shared, non-exclusive) of the dining room at the corporate offices of Gestamp located at 3, Ombú Street, Madrid, for an amount of (i) 100,000 euros as an initial payment (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.

The amount of these transactions under this contract during the fourth quarter of 2022 is 13,800 euros.

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

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

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

The amount of these transactions under this contract during the fourth quarter of 2022 is 19,200 euros.

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ANNEX I
REPORTS ISSUED BY THE AUDIT COMMITTEE
PURSUANT TO ARTICLE 529 *DUOVICIES* LSC³

³ The Board of Directors has agreed to eliminate from the Audit Committee Report certain information regarding related party transactions with parties related to the Gestamp Group that do not reach the limits established for their publication by Article 529 *unvicies* LSC, given that their omission does not prevent shareholders from assessing that the transaction is fair and reasonable.

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

1. PURPOSE OF THIS REPORT.

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

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

In this regard, the Board of Directors Gestamp Automoción, S.A. (hereinafter, the “**Company**” or “**Gestamp**”) is expected to approve some operations between companies belonging to its group (“**Gestamp Group**”), and parties related to it at its next meeting on November 2nd, 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 elements of the related party transactions submitted to the consideration of the Company's Audit Committee are detailed below, relating to: [REDACTED]

(ii) share purchase agreement in Sideacero, S.L. (“**Sideacero**”) between Gestamp and Acek Desarrollo y Gestión Industrial, S.L. (“**Acek**”); [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

2.2 Share purchase agreement between Gestamp and Acek

- **Object of the transaction:** under this contract, Gestamp acquires 834 shares in Sideacero owned by Acek; equivalent to 16,68 % of Sideacero's share capital.

This purchase and sale of shares is part of Gestamp's entry transaction in Sideacero, whereby Gestamp will acquire a total of 1,667 shares (representing a total of 33.34% of Sideacero's share capital), 834 acquired from Acek and a further 833 acquired from Sideacero's other shareholder (IVI Grupo Cosimet, S.L.).

Sideacero is the parent company of an industrial group whose main activity focuses on the integral recovery of metal waste (steel and aluminium) mainly produced by the metallurgical and automotive sectors, which, once treated, is distributed to customers linked to the steel industries.

In the context of the reduction of CO2 and greenhouse gas emissions in the automotive industry, car manufacturers are increasingly demanding the use of Green Steel in their



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, November 2nd, 2022