



# Gestamp

## Code of Conduct

- i Introduction ..... 3
- ii Scope of application ..... 4
- iii Corporate Vision and Principles ..... 5
- iv Standards of Conduct ..... 6
  - Health and Safety ..... 6
  - Environment ..... 6
  - Employees ..... 7
  - Trading partners ..... 9
  - Public Administrations and communities ..... 10
  - Information management ..... 11
  - Asset protection ..... 12
- v Management of non-fulfilment ..... 13
- vi Interpretation, monitoring and dissemination ..... 14
- vii Entry into force ..... 15

# Introduction

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Globalisation processes characterised by rapid growth and geographic dispersion – such as that carried out by Gestamp (hereinafter, either Gestamp or Group) – entail the need to integrate diverse cultures under the umbrella of one corporate culture. Thus, it is important to convey a set of principles and standards that define the Gestamp organisational culture to all employees.

In this regard, the Code of Conduct – which reflects our Vision, Corporate Principles and Standards of Conduct – becomes the centrepiece of our commitment to integrity and a reference for anyone who has doubts about what is expected to be done in a given situation.

The Code of Conduct does not provide comprehensive information, because it cannot become a compendium of laws, regulations or requirements that Gestamp requires of its employees. The Group – and each Group company in particular – has a number of rules, instructions and additional procedures aimed at a more detailed application of the principles mentioned in this Code, and each employee is responsible for knowing and complying with them.

The Ethics Committee is created in order to address and resolve breaches of compliance, queries and communications, doubts related to the interpretation and the appropriateness of specific rules that are created under the Code of Conduct.

The composition, delegations and specific functions of the Ethics Committee will be further developed in specific rules that supplement this Code.



# ii Scope of application

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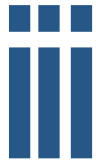


This Code of Conduct will apply in all organisational areas and affects all employees who are contractually bound to Group companies, or to any subsidiary in which Gestamp holds majority shareholder status.

Likewise, in companies where Gestamp participates with a minority position, the approval of a Code of Conduct with contents identical or similar to Gestamp's will be proposed to the governing bodies.

The Management of each Gestamp Division may establish standards and develop specific and concrete policies in their areas of responsibility, provided they are consistent and coherent with the Vision, Corporate Principles and Standards of Conduct of this Code of Conduct. Before they are implemented the Ethics Committee will determine their suitability.

Any amendment to the Code of Conduct – even if required by the national law of any country in which Gestamp does business – shall require the approval of the Board of Directors.



# Corporate Vision and Principles

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Our Vision is: "To be the supplier in the automotive industry that is best known for its ability to adapt its business to create value for the client while maintaining a sustainable economic and social development".

We base our actions on four basic principles that we call "Corporate Principles".

## 1. The client as the centre of the business.

The basis of our business lies in achieving and maintaining a client portfolio by developing and providing products that offer high value in terms of innovation, price, quality, safety and environmental impact.

We must be able to take the lead in providing the best solutions so that the business of each of our clients prospers, which requires having a thorough understanding of their needs in the short, medium and long term.

Building solid, honest and lasting relationships with our clients is what really sets us apart.

## 2. Innovation as a means of progress.

Innovation enables us to consolidate the Group's leadership and to provide new alternatives for products and processes that bring value to clients and efficiency to our internal management. Our challenge is to be at the forefront of innovation in our sector, to be innovative and to get our clients to be aware of the differential value provided by Gestamp.

## 3. Sustainability to ensure permanence in time.

We plan to grow and to be around for a long time. Financial strength, profitability, cautious risk management and respect for the different environments in which we operate are the best guarantees of our future. Winning the trust of our shareholders and business partners, complying with the laws of the countries where we operate, expressing our support for fundamental human rights and making health, safety and environment important issues.

## 4. People as architects of success.

Talent, motivation and the ability to work as part of a team of people are essential assets for Gestamp's success.

Promoting the personal and professional development of employees, which then brings about the fulfilment of other business objectives.



# iv Standards of Conduct

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## Health and Safety

We are committed to providing our employees and other companies working on our premises with a safe and healthy work environment.

We believe that health and safety means not only having facilities and equipment in good condition, but also committed people who respect the rules and put prevention first.

Therefore, any Gestamp employee must:

- Know and follow the rules, instructions and procedures on health and safety in force at their workplace.

- Ensure that all employees under their responsibility have the training and information necessary and the relevant qualification before starting work. This supervision includes the people from our company as well as staff from external companies.

- Within the scope of his or her responsibility and in accordance with the policies of the Group and of their workplace, he or she should strive to improve health and safety conditions and to implement the efficient management of occupational risks.

## Environment

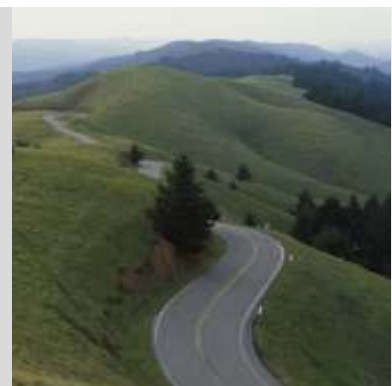
We want to minimise the environmental impact of our activities as much as possible. To this end, each centre has environmental management systems that ensure compliance with the law and the continuous improvement of processes.

We commit ourselves to adapting and to using the best available techniques for our facilities, and to including the environment during their design.

In turn, all employees:

- Must know and follow the rules, instructions and procedures on the environment in force at their workplace.

- Within the scope of their responsibility and in accordance with the policies of the Group and of their workplace, employees should strive to improve the facilities' conditions with respect to the environment and to implement the efficient management of environmental issues.



## Employees

Respectful work environment and fair treatment

All employees are entitled to be treated fairly and respectfully. Gestamp aims to create a working environment in which trust and mutual respect prevail.

We will maintain a rigorous and objective selection policy, based exclusively on the academic, personal and professional merits of the candidates and on the needs of the Group.

Gestamp promotes employee training. Training programmes ensure equal opportunities and career development and actively contribute to achieving the Group's objectives. So, promotion is based on the merit, ability and performance of individuals.

In accordance with the above, we make a commitment to non-discrimination on the basis of race, religion, gender, age, nationality, sexual orientation, gender identity, marital status or disability.

We strive to work with trade unions and other bodies that our employees collectively choose to represent them within the relevant legal framework.

To ensure that trust and respect prevail in the working environment depends largely on the attitude and behaviour of employees, so it is important that all employees:

- Never behave in a way that could be described as offensive, intimidating, malicious or insulting. Under no circumstances do we endorse

attitudes of superiority or arrogance when dealing with subordinates.

- Pay particular attention to the motivation and professional development of employees under their responsibility, making a commitment to providing them with opportunities for development based on merit and their professional contribution. To this end, employees will - among other actions - maintain the employability of their teams, encourage them to undertake training and to learn, recognise their efforts specifically and objectively assess their achievements.

- Must never allow issues such as race, religion, sex, age, nationality, sexual orientation, gender identity, marital status or disability to influence their decisions in any way.

- Should make good use of the training they receive and take advantage of and update their technical and management skills.

Limitations and incompatibilities

Gestamp respects the privacy of their employees and, therefore, has no interest in activities performed outside the working day. However, certain activities may potentially affect an employee's fairness, objectivity and dedication towards the Group.

For this reason employees:

- May not hold positions, duties or representation in competitor companies, suppliers of goods and services, or companies that have some kind of dominant position or control in competitor companies.



- Must consult the Human Resources Department of their company regarding the acceptance of any office, nomination or appointment outside of Gestamp that may condition their independence and professional dedication. Human Resources Management, if it so deems, will send your query to the Ethics Committee.

#### Conflicts of interest

A conflict of interest is considered to exist in those situations where there is a conflict between the personal interests of an employee and the general interests of Gestamp. Employees will have a personal interest when they are affected directly by the subject matter in hand, or indirectly through persons related to them.

Considered as people related to the employee are: a spouse or person with a similar personal relationship, ascendants, descendants and siblings of the employee or of the spouse (or person with a similar personal relationship) and the spouses of ascendants, descendants and siblings of the employee.

To avoid potential conflicts of interest, employees:

- Must notify their company's Human Resources Department regarding potential conflicts of interest; said Department will handle them and may consult the Ethics Committee if deemed appropriate.

- May not, under any circumstances, conduct transactions or activities that involve or may involve a conflict of interest, except with prior approval from their company's Human Resources Department. Employees must refrain from carrying out any related activity until said Management responds to their query.

#### Privacy and confidentiality

Gestamp is committed to respecting the confidentiality of its employees' personal information. Access to personal information is limited to certain company staff who are duly authorised.

In turn:

- Those with access to employees' personal information shall use it only for the purpose for which it has been requested and while using it must comply with the highest standards of confidentiality.

- Employees must not provide other employees' personal data to any person, whether they work for Gestamp or not, unless said person has the proper authorization in the event he or she works for the company, or if the request for such information comes from a legally authorized authority or body (judges, inspectors, etc.).





## Trading partners

### Fair competition

All countries have provisions intended to prevent unfair competition. In general, laws on restrictive practices regarding competition are complex, and non-compliance can result in severe penalties for Gestamp.

For this reason:

- Any action that is directed at an unlawful restriction of competition and that goes against legal provisions should be avoided. In particular, you must not: establish secret agreements on prices or terms of sale with competitors, secret agreements to waive competition, file simulated tenders and allocate customers or other segmentation criteria.

- In the event you have questions or doubts about whether an activity you are carrying out involves unfair competition, you should consult the Legal Department.

### Demanding and accepting gifts and tokens of appreciation

The exchange of gifts and tokens of appreciation is a sign of good will in trade relations, but some gifts may be seen as bribe, they could tarnish Gestamp's reputation and even violate the existing legal framework.

Therefore:

- If an employee's job requires choosing suppliers or working with them, these must be assessed on their merits, avoiding conflicts of interest, gifts and tokens of appreciation that are not appropriate, or any other type of favouritism that could endanger the selection or assessment process.

- In all cases, accepting cash donations is prohibited.

- Employees may accept only gifts and tokens of appreciation that correspond to the usual custom or practice in a particular country and only as long as they do not influence, could influence, or could be construed as influencing, decision-making. If there are any doubts about what is acceptable, the offer should be declined or, where appropriate, discussed with the immediate superior.

- More specific rules on the demand and acceptance of privileges will be established. You must know and follow them, especially if your job includes dealing with suppliers.

### Offering and granting gifts and tokens of appreciation

Our clients appreciate the differentiating value Gestamp provides them as a result of, among other things, the honest relationships we seek to establish and maintain. Moreover, any intention to influence people with decision-making by offering gifts or tokens of appreciation can lead to heavy penalties for the company.



This is why:

- You must ensure that the granting of an order is due to the offer itself and not due to the granting of personal privilege (gifts, invitations, hospitality or other services).

- In all cases, offering and granting cash donations is prohibited.

- Gifts or tokens of appreciation may only be offered to third parties (clients, potential clients, suppliers, competitors, auditors, etc.) when authorised and all of the following criteria are met: they correspond to the usual customs and courtesies of the country, not granted as consideration for preferential treatment or to circumvent laws, they have a sufficiently limited value and knowledge of the donation, including the identity of the recipient, would not be embarrassing to Gestamp nor to the recipient, and they do not represent a violation of applicable laws.

- More specific rules which will define the persons authorised to offer and give gifts or tokens of appreciation and the limits that are considered suitable, based on the aforementioned criteria, will be established. You must know and comply with these rules if your job includes dealing with third parties.

## Public Administrations and communities

### Bribery and corruption

Most of the countries where Gestamp operates have laws that prohibit corruption and bribery, even if committed outside the borders of the country in question. Any violation of these laws is a serious offense that can result in fines for companies and jail for individuals.

Therefore:

- No one from Gestamp is allowed to engage any government official or political party in negotiations to offer or deliver a bribe, gratuity, gift or social invitation that favours decision-making for their own benefit or that of the company. We must be extremely honest and upright in all our dealings with Public Administrations.

### Commitment to the community

At Gestamp, we are committed to the economic and social growth of the communities in which our companies are located through the creation of sources of stable employment and through collaboration with local agents in those areas in which we can make a positive contribution.

We encourage our employees to participate in development initiatives and civic activities in the local community.



Thus:

- If employees are responsible for or have the capacity to decide on the selection and hiring of employees, they should encourage the hiring of qualified local employees.

- Employees must not promote in Gestamp's name – directly or indirectly – actions that contain elements of vulgarity, violence or anything else affecting the values of individuals, families and society.

### Political activity

All employees have the right to participate individually in political affairs. Their participation in politics has nothing to do with the company.

Gestamp will not participate in any political activity or make any politically related financial donations in any country in the world..

All employees should take into account that:

- Participation in politics must be done in their free time and with their own resources.

- They must always make it clear that their opinions and actions are their own and not those of Gestamp.

- If they plan to seek or accept public office must first notify their immediate superior. Official commitments must not affect their work.

## Information management

### Truthfulness of information

Honest, accurate and objective gathering and reporting of information, both financial and otherwise, is vital to Gestamp.

Because of this, employees:

- Must not falsify any information, whether financial or of any other nature (e.g., safety, environment or qualitative results).

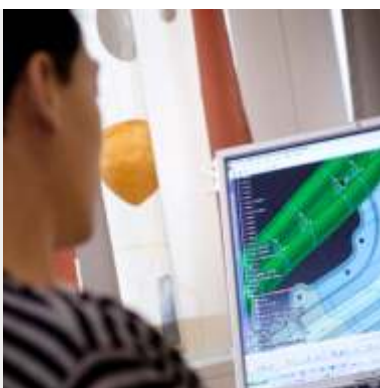
- Should never deliberately enter information that is false or likely to mislead in any report, record, file or expense claim.

- Must not assume contractual obligations on behalf of Gestamp beyond the authority with which they have been conferred.

- Should cooperate fully with auditors, ensuring the accuracy of the information provided and, if so requested, giving them open access to personnel and documents.

### Handling information

Gestamp's technical, operational, commercial and financial information is company property, even if has been generated by the colleague him or herself. Said information is considered confidential and must be safeguarded.



Therefore:

- Employees may reveal information only to the employees who are designated as recipients of said information, and only through the channels authorised by the organisation.

- The custody and preservation of Gestamp's archives is the responsibility of each employee of the company within the scope of his or her responsibility.

- Employees must maintain the professional secrecy of the data, reports, accounts, balance sheets, strategic plans and other activities of Gestamp and its people that are not public and whose public knowledge may affect Gestamp's interests.

## Asset protection

It is important to ensure that Gestamp's assets are put to good use and not wasted. These assets include the company's property, time, confidential information, business funds and personal computers.

We, in turn, commit ourselves to respecting the confidential information and intellectual property of others.

At all times:

- It is the employees' individual responsibility to ensure that the property of Gestamp they are using or with which they come into contact during the course of their work is not misused or wasted.

- Employees must always protect and make proper use of Gestamp's intellectual property. Employees may not use for their own purposes or those of third parties, or for obtaining benefits or profit, any programs, patents, computer systems, manuals, videos, courses, studies, reports, etc., created, developed or improved in Gestamp.

- Employees must maintain strict confidentiality in the use of internal knowledge outside Gestamp's operations.

- Employees must not knowingly infringe another company's valid patent.

- Employees must reject confidential information from other companies or organisations, and prevent its use, unless this is done through an agreement.

- While in their place of work, employees are expected to be dedicated to their work and not to personal activities.



# V Management of non-fulfilment

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No one – regardless of rank or position – is authorised to ask or encourage any employee to commit an act that is unlawful or in contravention of the provisions of the Code of Conduct.

If an employee has reasonable grounds to suspect that an irregularity or action that is unlawful or against the policies set out in the Code of Conduct has been committed, he or she shall notify his or her immediate superior or, if circumstances warrant, the Ethics Committee through the established channels.

The identity of the person reporting an allegedly anomalous action shall be considered confidential information. Gestamp commits itself not to retaliate in any way – directly or indirectly – against employees reporting an allegedly anomalous action.

When the Human Resources Department of a company – or, where appropriate, the Ethics Committee – determines that a Group employee has carried out activities that contravene the provisions of the law or of the Code of Conduct, disciplinary measures shall be implemented in accordance with the scheme of offenses and penalties provided for in the Collective Bargaining Agreement of the company to which the employee belongs or in the applicable labour laws.

The reporting channels and the power to determine possible breaches of the Code of Conduct will be defined in specific rules that supplement this Code.



# vi Interpretation, monitoring and dissemination

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The interpretation of this Code of Conduct for the purposes of queries, requests for authorisation, information and issuing of reports on the various sections of the Code shall be the responsibility of the Ethics Committee.

Channels for communicating the queries and communications referred to in this document will be established.

The Management of the Divisions shall actively promote the dissemination of the Code of Conduct, and must inform all employees of the Group of it individually. They, in turn, shall ensure that it is implemented on a long-term basis.

Compliance with the law and the observance of the Code of Conduct must be reviewed regularly in all of the Group's divisions.

# vii Entry into force

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This Code of Conduct has entered into force on December 1st 2011.

Remember these rules

- Know the legal and company rules that affect your job.
- Abide by these rules; always.
- There are lots of ways of getting help, what is most important is to use one of them.
- Ask if you are not sure what the correct solution is.
- Keep asking until you get a satisfactory answer.

The code is available on the website: [www.gestamp.com/codeofconduct](http://www.gestamp.com/codeofconduct)