
ANNUAL REPORT 2019

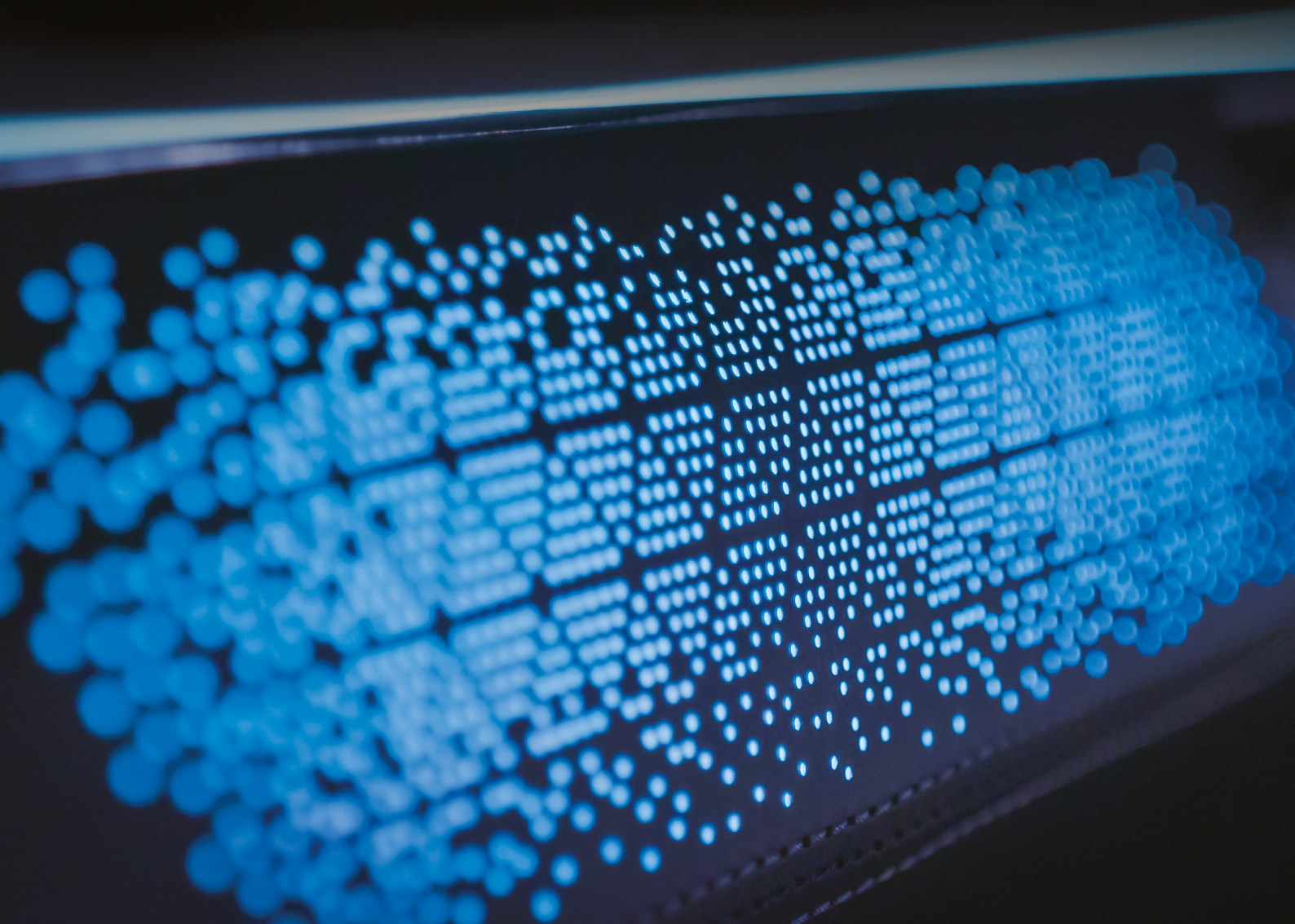


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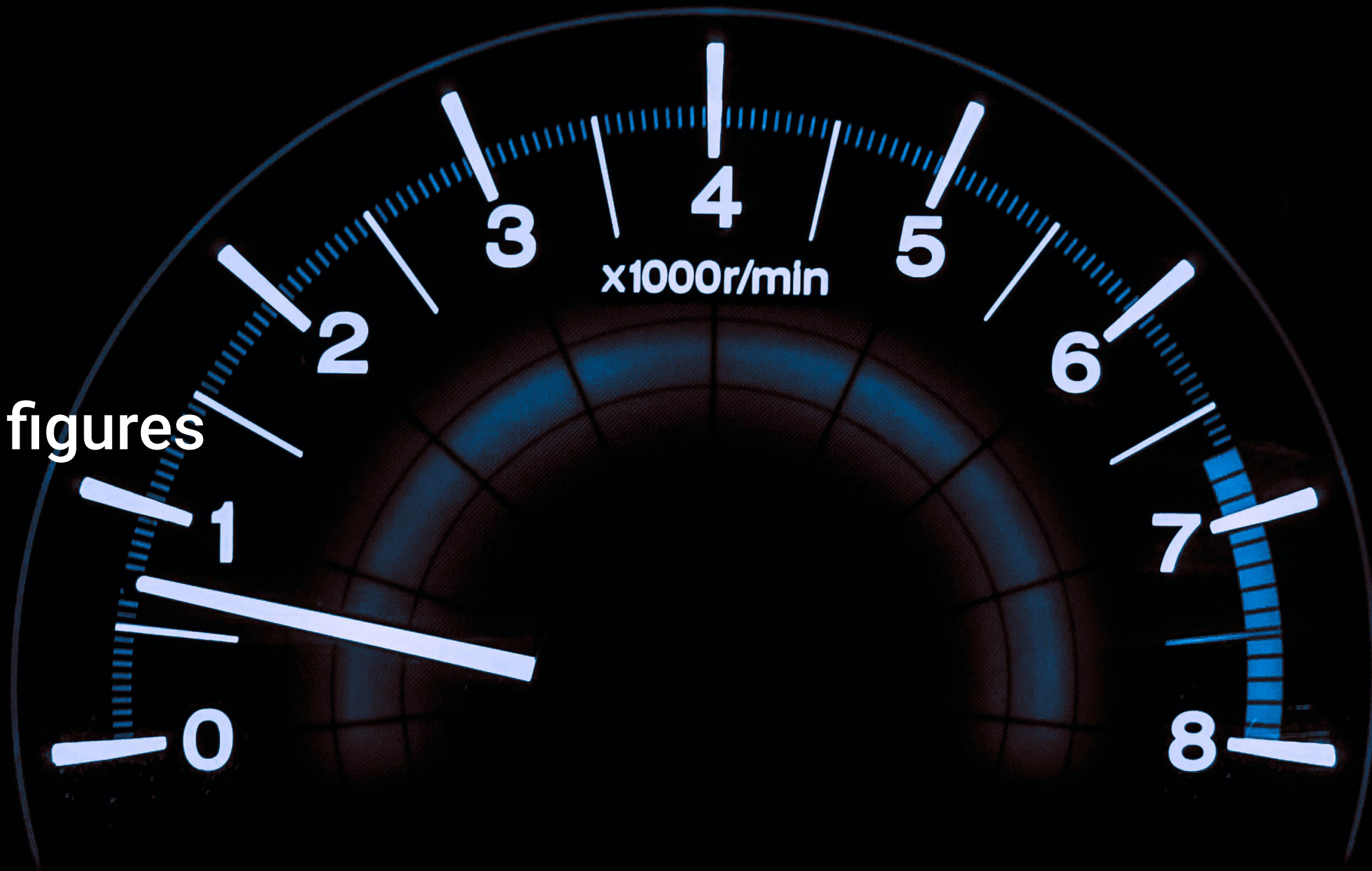
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2019 in figures



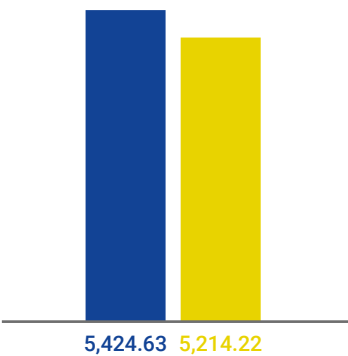
Economic efficiency

Grupo Antolin in figures

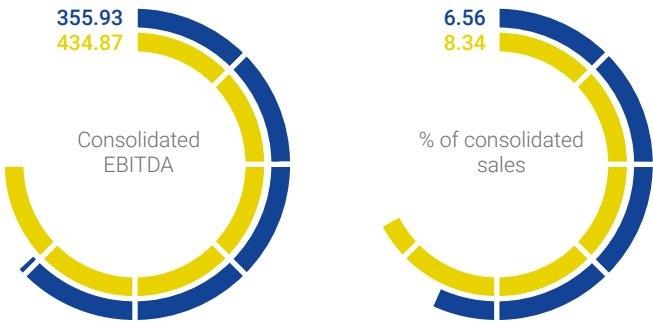
In millions of euros
2019 figures prepared in accordance with International Financial Reporting Standards (IFRS-EU), applying IFRS 16

■ 2018
■ 2019

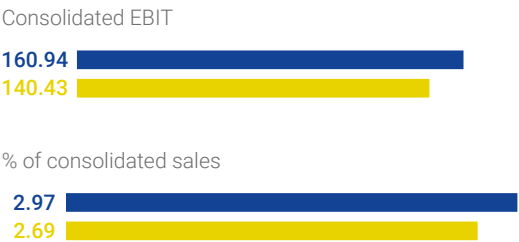
Consolidated sales



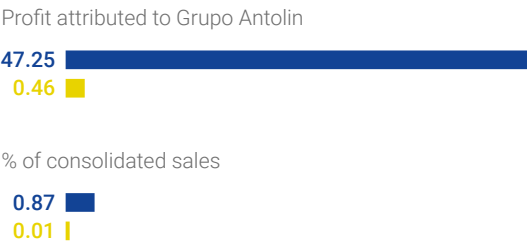
Consolidated EBITDA



Consolidated EBIT



Profit attributed to Grupo Antolin



Investment (tangible and intangible)



Net Equity (Shareholders' equity + minority interests)



Consolidated average workforce

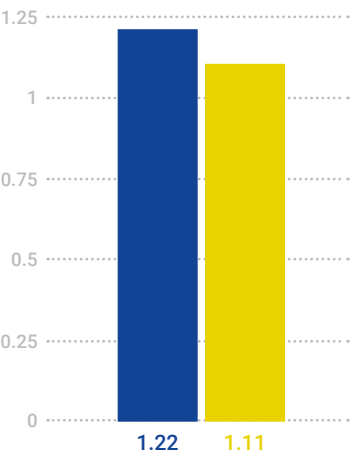


Ratios

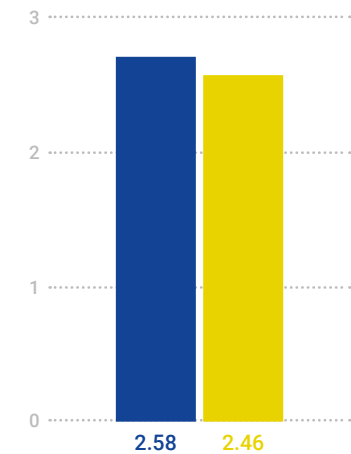
■ 2018
■ 2019

Financial

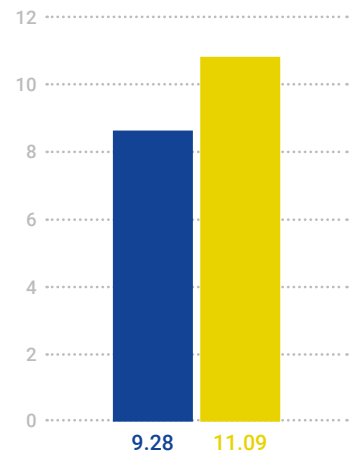
Financial leverage (Net financial debt / Equity)



Borrowing (Net financial debt / EBITDA)



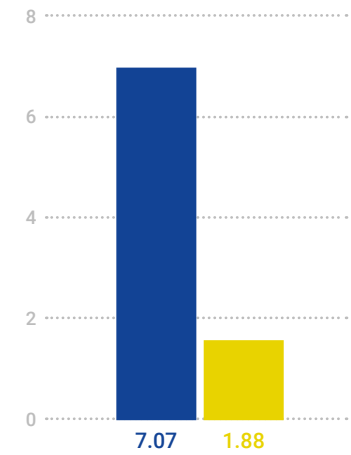
Interest charges coverage (EBITDA / Net financial expenses)



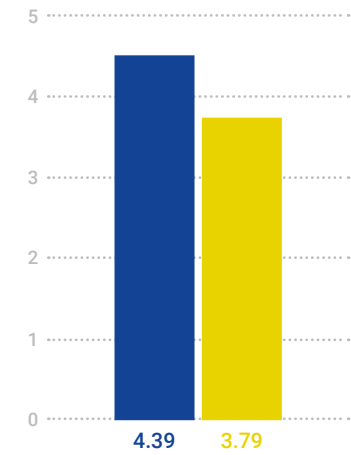
Economic

In percentage

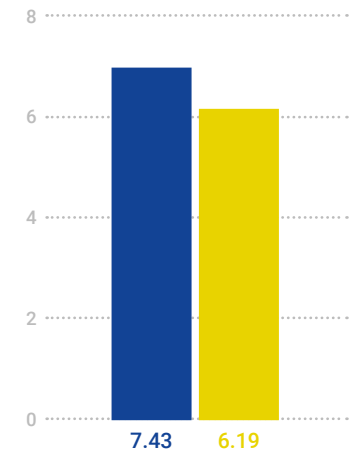
R.O.E. (Earnings after taxes / Shareholders' equity + Minority interests - P&L of the year)



R.O.A. (Operating profit / 2 years average total assets)



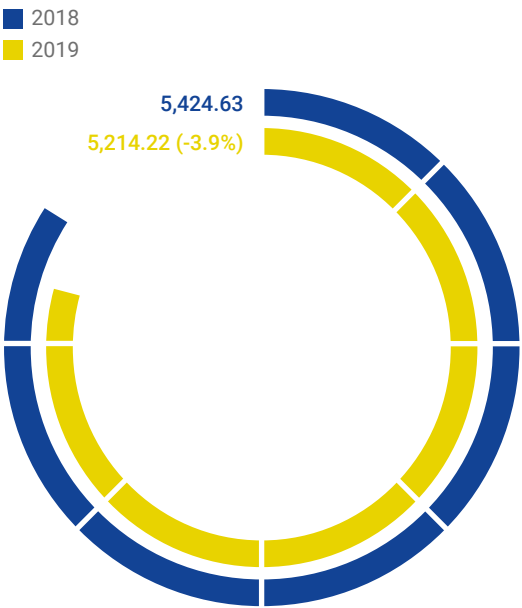
R.O.I. (Operating profit / 2 years average capital expenditure)



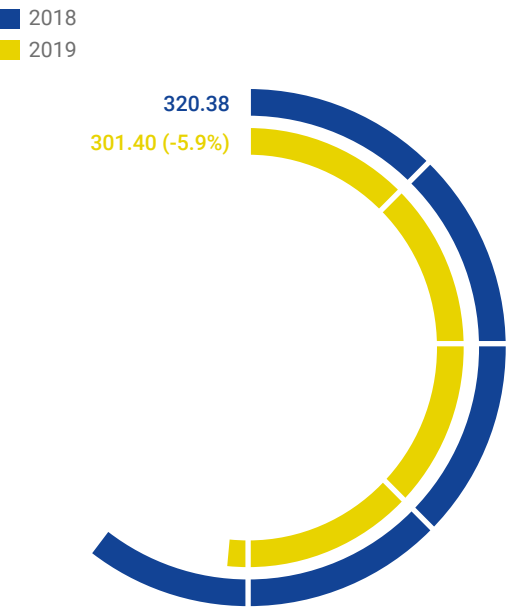
Graphic analysis of historical data

In millions of euros

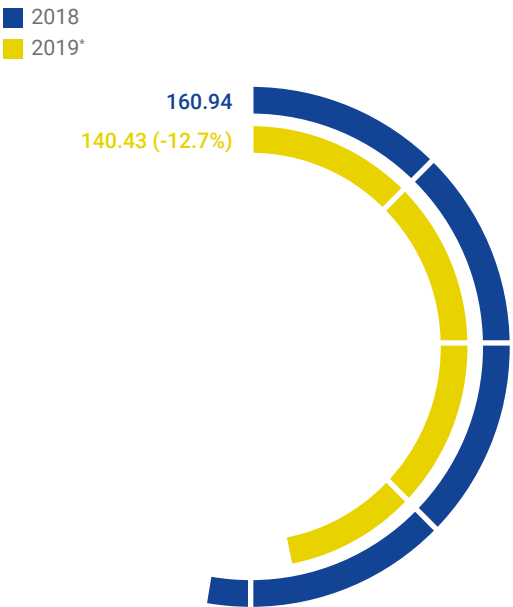
Consolidated sales



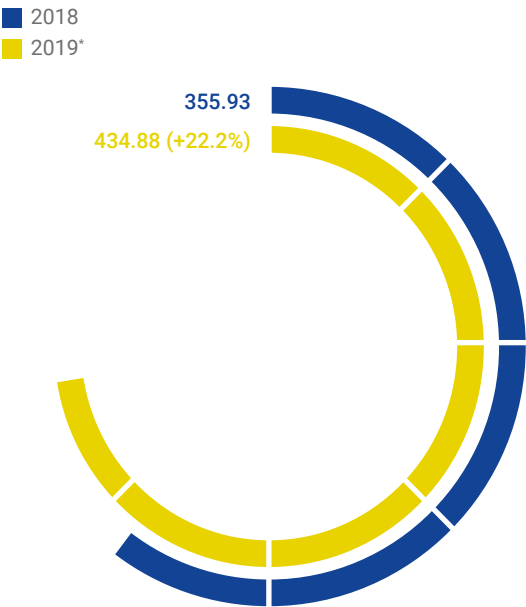
Investment (tangible and intangible)



Consolidated EBIT



Consolidated EBITDA



(*) EBIT calculated by applying IFRS 16

(*) EBITDA calculated by applying IFRS 16

Balance sheet

In millions of euros

Assets	2018	2019
Goodwill	118.72	98.64
Non-current assets	1,363.00	1,707.37
Current assets	2,177.46	1,937.41
TOTAL ASSETS	3,569.18	3,743.42

Liabilities	2018	2019
Net equity	814.34	826.09
Non-current liabilities	1,360.39	1,539.93
Current liabilities	1,484.45	1,377.40
TOTAL LIABILITIES	3,659.18	3,743.42



Income statement

In millions of euros
2019 figures prepared in accordance with International Financial Reporting Standards (IFRS-EU), applying IFRS 16

	2018	%	2019	%
Net sales	5,424.63	100	5,214.22	100
Other operating income	99.20	1.8	133.29	2.6
TOTAL OPERATING INCOME	5,523.82		5,347.51	
Supplies	-3,597.84	-66.3	-3,408.60	-65.4
Staff costs	-968.78	-17.9	1,007.48	-19.3
Depreciation and amortization expenses	-194.99	-3.6	-294.45	-5.6
Change in trade provisions	0.35	0	1.65	0
Other operating expenses	-734.09	-13.5	-634.38	-12.2
- Own work capitalized	132.46	2.4	139.48	2.7
PROFIT FOR THE YEAR FROM CONTINUING OPERATIONS	160.94	3	140.43	2.7
Financial profit/loss	-64.21	-1.2	-49.7	-1
Net impairment losses on non-current assets	-17.52	-0.3	-35.26	-0.7
Gain / loss on disposal of non-current assets and others	-0.36	0	-13.8	-0.3
Profit of companies accounted for using the equity method	2.58	0	0.73	0
PROFIT BEFORE TAX	81.43	1.5	42.41	0.8
Corporation income tax	-27.66	-0.5	-27.17	-0.5
NET PROFIT FOR THE YEAR FROM CONTINUING OPERATIONS	53.77	1	15.24	0.3
Profit after tax for the year from discontinued operations		0		0
CONSOLIDATED PROFIT FOR THE YEAR	53.77	1	15.24	0.3
Profit attributable to non-controlling interests	-6.53	-0.1	-14.78	-0.3
PROFIT ATTRIBUTABLE TO THE PARENT COMPANY	47.25	0.9	0.46	0
CASH FLOW (Consolidated profit + Depreciation)	248.76	4.6	309.69	5.9
EBITDA	355.93	6.6	434.88	8.3
EBITDA without IFRS16 impact	355.93	6.6	362.0	6.9

Cash flow statement

In millions of euros

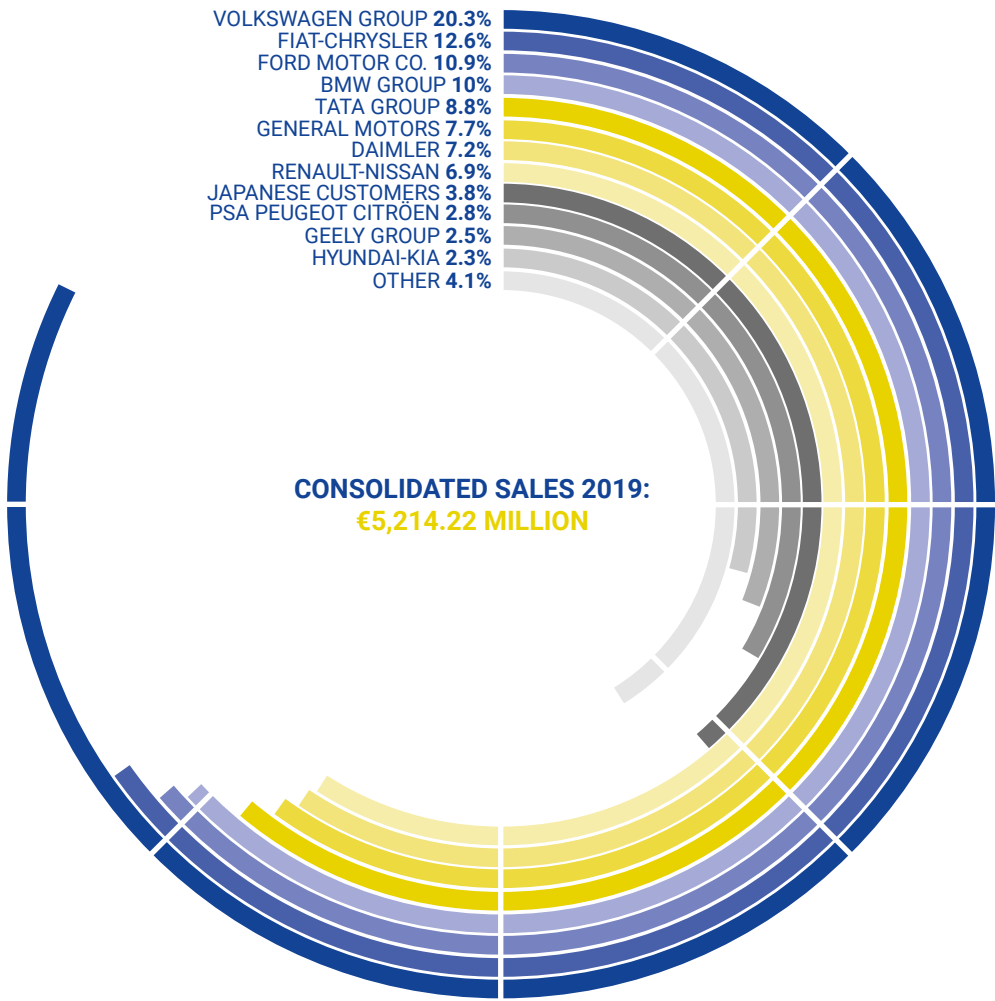
	2019
CASH OR CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	310.80
CASH FLOWS FROM ORDINARY OPERATING ACTIVITIES	444.59
Consolidated profit before taxes	42.41
Adjustments	407.31
Changes in working capital	2.09
Corporate income tax paid	-7.22
CASH FLOWS FROM INVESTING ACTIVITIES	-283.77
Dividends received	0.59
Disposals	22.78
Tangible and intangible investments	-301.40
Other investments	-5.75
CASH FLOWS FROM FINANCING ACTIVITIES	-197.96
NET VARIATION IN CASH OR CASH EQUIVALENTS FOR CONTINUING OPERATIONS	-37.15
NET VARIATION IN CASH OR CASH EQUIVALENTS FROM DISCONTINUED OPERATIONS	0
CASH OR EQUIVALENTS AT THE END OF THE YEAR	273.66

Consolidated sales, by customer

In millions of euros

	2018	%	2019	%
VOLKSWAGEN GROUP	1,069.69	19.7	1,059.83	20.3
FIAT-CHRYSLER	697.85	12.9	657.54	12.6
FORD MOTOR CO.	636.85	11.7	570.6	10.9
BMW GROUP	451.17	8.3	522.81	10
TATA GROUP	500.63	9.2	460.73	8.8
GENERAL MOTORS	477.86	8.8	401.61	7.7

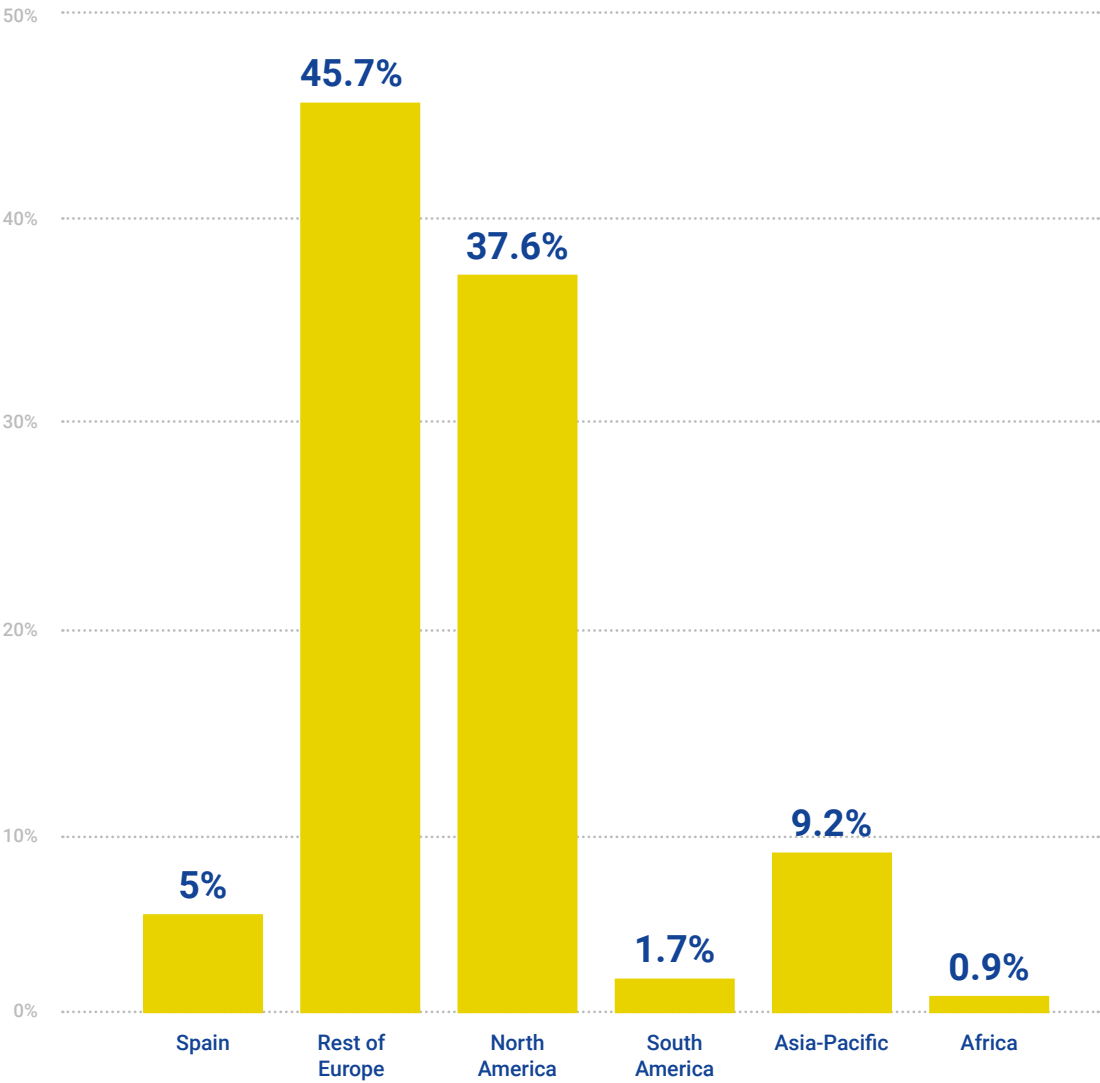
	2018	%	2019	%
DAIMLER	342.03	6.3	374.94	7.2
RENAULT-NISSAN	391.44	7.2	361.89	6.9
JAPANESE CUSTOMERS (Toyota, Honda, Suzuki)	198.23	3.7	195.71	3.8
PSA PEUGEOT CITRÖEN	158.87	2.9	147.92	2.8
GEELY GROUP	161.69	3	131.03	2.5
HYUNDAI-KIA	106.09	2	117.43	2.3
OTHER (Various and associated companies)	232.22	4.3	212.23	4.1
CONSOLIDATED SALES	5,424.63	100	5,214.22	100



Sales by region

In millions of euros

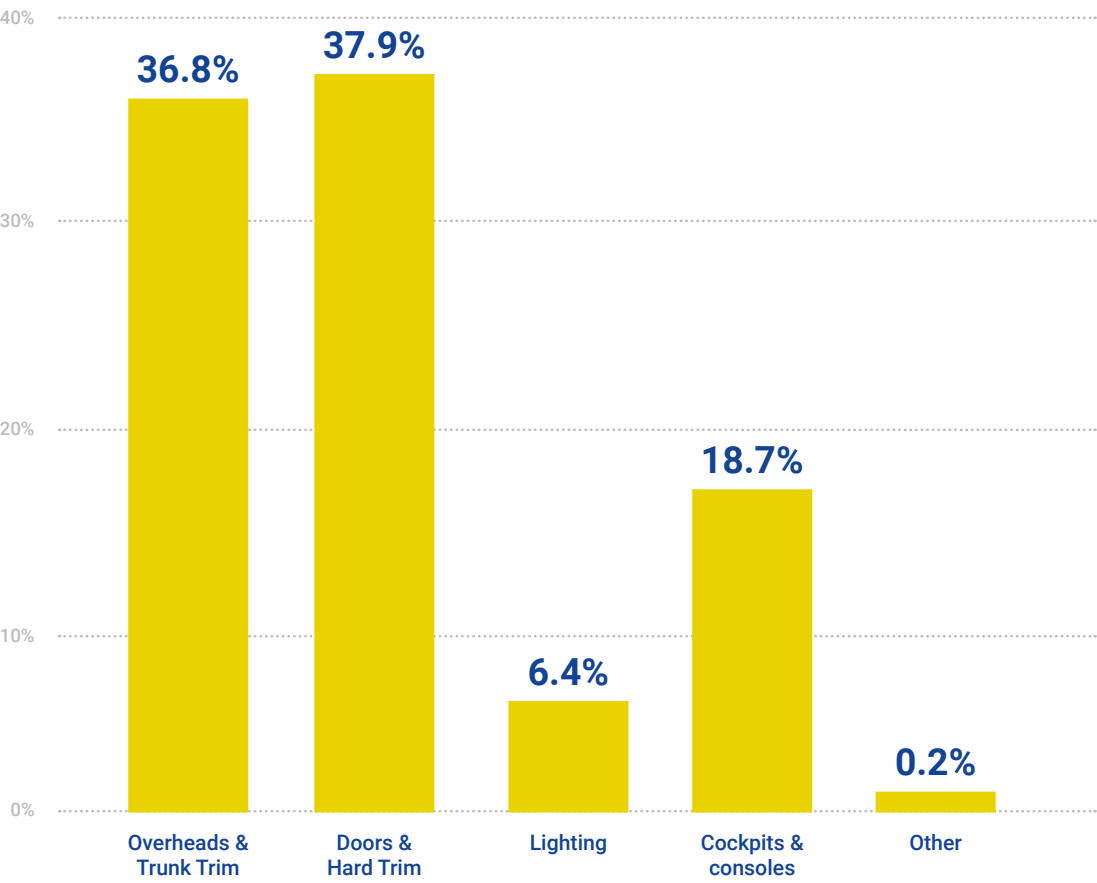
	2018	%	2019	%
Spain	289.54	5.3	259.22	5
Rest of Europe	2,443.96	45.1	2,382.47	45.7
North America	1,945.89	35.9	1,959.58	37.6
South America	90.21	1.7	87.94	1.7
Asia-Pacific	618.29	11.4	477.65	9.2
Africa	36.74	0.7	47.37	0.9
TOTAL	5,424.63	100	5,214.22	100



Sales by business unit

In millions of euros

	2018	%	2019	%
Overheads & Trunk Trim	2,060.51	38	1,921.19	36.8
Doors & Hard Trim	1,886.48	34.8	1,975.78	37.9
Lighting	349.1	6.4	334.11	6.4
Cockpits & consoles	1,125.5	20.7	974.69	18.7
Other	3.03	0.1	8.45	0.2
TOTAL	5,424.63	100	5,214.22	100



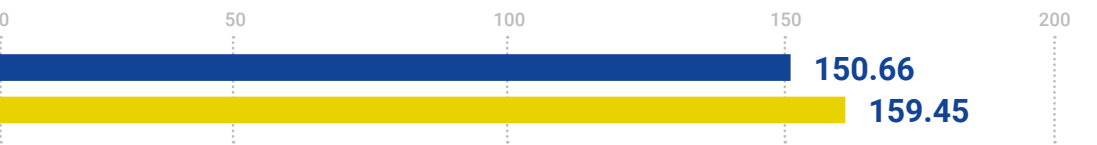
R&D effort

In millions of euros

In 2019, Grupo Antolin's R&D and innovation effort represents 3.06% of consolidated sales

■ 2018
■ 2019

	2018	2019
SPENDING ON PROJECTS	145.96	158.51
Central sections	31.73	42.63
Peripheral sections	114.23	115.88
TANGIBLE INVESTMENTS	4.7	0.94
TOTAL R&D&I EFFORT	150.66	159.45

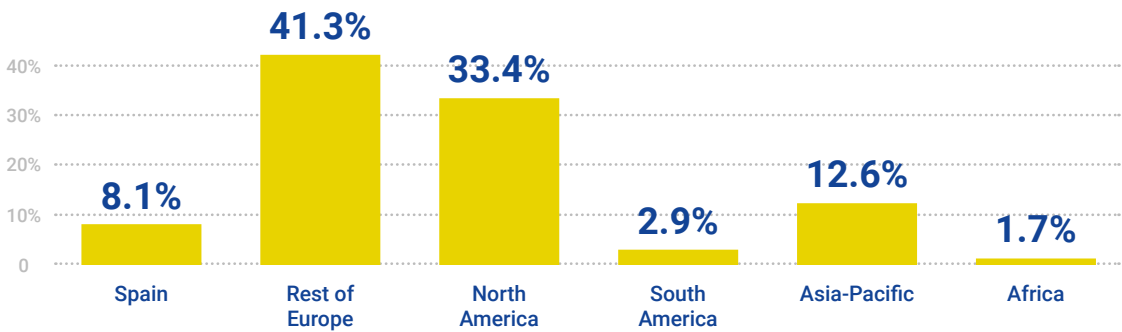


Staff

In numbers

Consolidated average workforce

	2018	%	2019	%
Spain	2,399	7.8	2,424	8.1
Rest of Europe	12,628	41.2	12,284	41.3
North America	9,836	32.1	9,930	33.4
South America	917	3	867	2.9
Asia-Pacific	4,396	14.3	3,376	12.6
Africa	470	1.5	514	1.7
TOTAL	30,646	100	29,755	100



Sustainability balance sheet

Technology capital

	2018	2019
Effort in R&D&I (€ million)	150.66	159.45
Expenses in projects (€ million)	145.96	158.51
Tangible investments (€ million)	4.7	0.94
Technical innovations patented in the last 5 years (no.)	98	91
Patents in the last 5 years (no.)	214	187
Number of R&D projects up to present (no.)	105	110
Number of generated improvement proposals (no.)	62,644	57,854
Improvement teams (no.)	64	88
Best practices (no.)	77	274
Key knowledge items (YTD) (no.)	131	162
Lessons learned in projects (YTD) (no.)	3,354	4,019
Innovative Day Meetings (no.)	54	63

Environmental capital

Consumption	2018	2019
Direct consumption of energy (GWh)	161.6	175.3
Indirect consumption of energy (electricity) (GWh)	546.3	594.4
Consumption of water (m³/€ million) (1)	341.46	269.11
Raw material consumed: Consumption of plastic pellets (T) (2)	123,444	124,272
Raw material consumed: Consumption of polyol/isocyanate foams (T) (2)	30,282	29,249

Consumption	2018	2019
Greenhouse gas emissions by direct consumption of energy (scope 1) (tons of CO₂ eq/€ million) (3)	7.74	6.82
Greenhouse gas emissions by direct consumption of energy (scope 2) (tons of CO₂ eq/€ million) (3)	51.23	44.22

(1) Water figures correspond 92% (by aggregate sales) to Grupo Antolin's industrial centers and assembly and sequencing centers (including the headquarters). (2) 2018. Data recalculated from real information provided by the factories. (3) Energy and emissions figures correspond 98% (by aggregate sales) to Grupo Antolin's industrial centers and assembly and sequencing centers (including the headquarters).

Generation of waste	2018	2019
Non-hazardous waste/sales (T/€ million) (1)	19.69	18.96
Hazardous waste/sales (T/€ million) (2)	1.051	0.820

(1) Non-hazardous waste figures correspond 93% (by aggregate sales) to Grupo Antolin's industrial centers and assembly and sequencing centers (including the headquarters). (2) Hazardous waste figures correspond 98% (by aggregate sales) to Grupo Antolin's industrial centers and assembly and sequencing centers (including the headquarters).

Renewable energies	2018	2019
Electricity generation by solar panels (data referred to headquarters) (kWh)	500,627	465,378
CO₂ emissions avoided (data referred to headquarters) (T)	577	535

Processes	2018	2019
Environmental Certification Based on ISO 14001 (no.)	71	97
Energy Certification Based on ISO 50001 (no.)	4	6
Quality Certifications based on ISO TS/IATF 16949 (included manufacturing sites and site-extensions) (no.)	111	104
People dedicated to the Environment (no.)	115	112

Note: The variations between 2018 and 2019 are due to the increase in the number of companies within the scope of the report and the change in the type of plant included in 2019. New companies are mainly assembly and sequencing centers, whose environmental impact is much lower than the industrial centers.

Human resources

People	2018	2019
Average staff (no.) (1)	30,646	29,755
Total staff at year end (no.) (1)	31,322	28,927
International mobility (no.)	56	50
Short-term mobility (no.)	86	134
Diversity: women (%)	38.9	38.12
Diversity: men (%)	61.1	61.87
Cultural diversity: nationalities (no.)	106	117
Cultural diversity: languages (no.)	38	41
People with special capacities (no.)	248	292
Staff average age (years)	38.7	39.1
Average seniority (years)	5.8	7.7
Staff covered by employment legislation (%)	49	65

(1) Excluding employees from plants accounted for by the equity method

Employment	2018	2019
Permanent contracts (%)	94.5	96.2
Temporary contracts (%)	5.5	3.8
Technological employment (R&D&I activities) (%)	5.5	5.57
Collective contracts/agreements (no.)	12	18
Temporary layoffs (Data refer to companies in Spain) (no.)	0	1

Training and development	2018	2019
Average training hours per person (hours/person)	35.8	39.8

Training and development	2018	2019
Staff under PRS criteria (PRS - Performance Review System, data refer to Indirect Labor ("MOI") (%))	25	26.3
Staff under UET's criteria (UET - Work Elementary Unit. Data refer to Direct Labor ("MOD") (%))	75	73.7
Number of internal promotions (%)	40.4	43.3

Occupational health and safety	2018	2019
OHSAS 18001 Certifications (no.)	30	37
Workforce covered by OHSAS 18001 Certificate (%)	35	40.2
Global Frequency Index (number of accidents at work and occupational diseases with medical leave/number of hours worked) (no.)	5.3	5
Severity index (number of working days lost for every thousand hours worked) (no.)	0.2	0.3
Fatal accidents (no.)	0	0

Note: The scope of the data reported correspond to 98.49% of the workforce at 12/31/2019.



Social capital

Human Rights	2018	2019
Communication of the new version of the Code of Ethics and Conduct (%)	100	100
Monitoring of Human Rights activity by company (%)	100	100
On-site trainings (no.)	26	41
People trained: management and office staff profile (no.)	789	4,578
Whistleblowing channel: Complaints received (no.) (1)	8	13
Whistleblowing channel: Corruption complaints (no.) (2)	2	1
Other channels: Concerns received (no.)	25	18
Other channels: Corrective actions (no.)	18	17
Non-compliance (no.)	51	6
Meetings and interventions in the governing bodies (no.)	7	13

(1) 2019. The corruption cases reported are based and founded on the misappropriation, embezzlement and personal use of the Company's assets by employees without due authorization for their own gain.

(2) 2019. Seven complaints were received, investigated and resolved for cases of Human Rights violations related to diversity, inclusion, discrimination in employment and occupational health and safety. All of them have been made internally by Grupo Antolin employees, none have resulted in legal proceedings. Same number of complaints received and reported in 2018

Supply chain	2018	2019
Purchase volume for direct material (€ million) (1)	3,578	3,368
Direct material suppliers (no.) (2)	2,822	2,918
Expenditure on local suppliers (active direct suppliers) (%)	47	49
Suppliers contacted regarding ESG (no.)	1,505	1,584
Suppliers under an ESG assessment process (no.)	677	845
Suppliers assessed in ESG (no.)	828	923

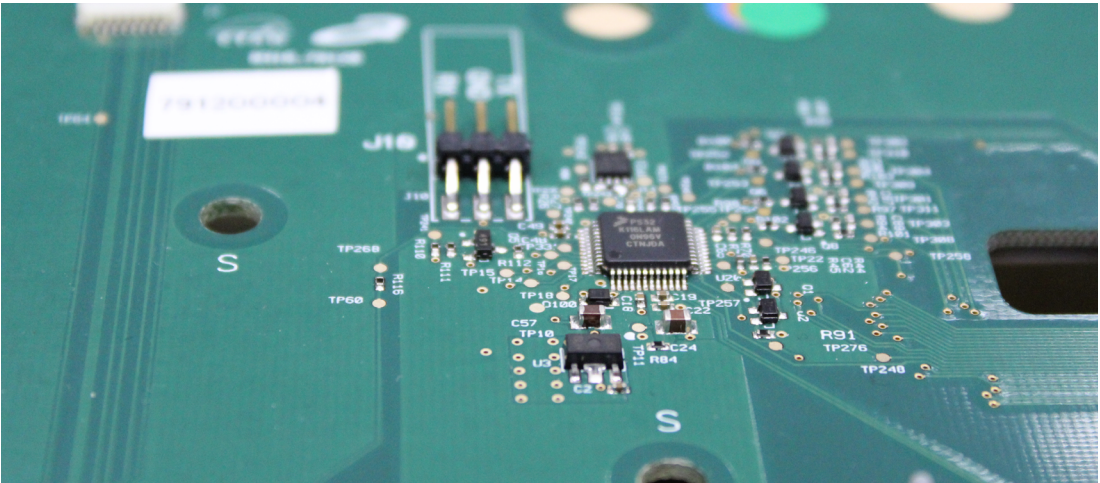
Supply chain	2018	2019
ESG monitoring in the supply chain (%) (cumulative)	52	100
STA's (Supplier Technical Assistant: Technical staff responsible for the monitoring and development of suppliers) (no.)	71	70
Purchases in employment centers for special needs (€ thousand)	1,151	1,133

ESG: Environmental, Social and Governance.

(1) 2019. Excluding intercompany purchases carried out between Grupo Antolin companies.

(2) 2019. Active Direct Suppliers refer to those that invoice continuously throughout the year due to being in active projects, excluding Direct Material Suppliers that represent material purchases due to specific needs, meaning that their significance is lower.

Sustainable contribution	2018	2019
By Region: Africa-Asia-Pacific (%)	32.3	20.2
By Region: Europe (%)	59.0	68.6
By Region: NAFTA (%)	6.4	10.4
By Region: Mercosur (%)	2.3	0.8
Contribution per employee (€)	14.5	16.5
By type: Donations, Voluntary Actions and Emergency Responses (%)	26	34
By type: Sponsorship and patronage (%)	74	66



02

Letter from the Chairman



Letter from the Chairman



The disruptive technology that is starting to make itself felt in the automotive market, the increasingly demanding environmental regulations and a change in consumer habits suggest that within a few years the mobility map will be very different to the current one. Antolin wants to contribute to that transformation from a privileged place: the interior of the automobile, which will undergo a profound change. It will become a more intelligent, high-tech and sustainable space, offering passengers a better travel experience.

To help with this transformation, Antolin is committed to a sustainable business model that focuses on customers, employees, investors, suppliers and society in general and creates value. Thanks to our strong commitment to our stakeholders, and within the framework of action under the Sustainability Master Plan, we want to contribute to achieving the Sustainable Development Goals (SDGs) promoted by the United Nations, which considers mobility as a fundamental issue for the development of society. Every one of us, within our own individual areas of responsibility, must play an active and leading role in the fight against climate change, inequality and poverty, and the promotion of innovation and sustained and sustainable economic growth.

With a focus on offering value to our customers, last year Antolin continued working to help them adapt to the challenges of the new mobility and the decarbonization targets. Our focus in terms of enhancing value is on the Smart Integrator strategy that involves developing integrated systems that incorporate more technology and electronics, offering new features and lighting solutions. We want to create a smart interior that adapts to the requirements of the vehicles of the future.

As a result of this work, our components were present in more than one hundred models that reached the market, featuring in the ten best-selling cars in the world. In 2019, Antolin maintained its competitive position with sales of €5,214 million and EBITDA of €435 million. These results were achieved in a challenging market due to a downturn in global vehicle production and growing uncertainties, such as the trade tensions and Brexit. Global car sales stood at 90.3 million units, led by China which accounted for 25.5 million despite that market experiencing a fall of around 9%.

Europe continued to be our most important market, with sales of 2,642 million. This was followed by NAFTA with 1,960 million; the Asia-Pacific Region, 478 million; Mercosur, 88 million; and Africa, 47 million. The four

Business Units once again demonstrated their ability to supply components in any automotive market, offering the highest quality while meeting the targets in terms of costs and deadlines.

Investment reached close to €300 million and was used to strengthen the industrial network and R&D, as well as improve the company's technological capabilities by opening, for example, the new plant and technical center in Bamberg (Germany). These facilities will be the leading lighting electronics center for Antolin.

To increase customer awareness of our strategy, Antolin ran several tech days in which we explained the projects underway in the company to transform the vehicle interior into a space offering more technology. As part of our innovation strategy, we launched the Antolin i.JUMP open innovation program that seeks to create an open knowledge exchange ecosystem in which startups, SMEs, technology centers and universities can participate.

As part of our focus on our employees, Grupo Antolin also made progress in its commitment to attracting talent and improving employee training, adapting their knowledge and skills to the digitalization being experienced by the industry. In addition to strengthening our global training programs, the company focused on attracting new types of professionals in the area of electronics in order to improve skills in this field. We also launched the Dual Masters in Industrial Processes, which in its first edition involved twelve international students, and we continue to strengthen relationships with academic centers and universities in the 26 countries in which we operate.

As leaders in the transformation being experienced by the industry, we want to have the best professionals in all areas of the organization. That is why we have a firm commitment to people management, focusing on professional development, diversity, inclusion, well-being, and the health and safety of

all our employees. During 2019, we offered an average of almost 40 hours of training per employee and we continued to improve the accident frequency indexes, also updating the Occupational Health and Safety Policy, which includes the highest standards in this matter.

Each day, Grupo Antolin demonstrates its commitment to the development of society through overcoming the many present and future challenges. Within the framework of the Sustainability Master Plan, we have numerous initiatives providing social, environmental and labor support. For example, we can mention the launch of Polo Positivo during 2019, an acceleration platform for industrial projects aimed at entrepreneurs, freelancers and SMEs, designed to help them develop their talent and generate employment.

All the work carried out throughout the year seeks to consolidate our firm as a key company in the industry, through its clear commitment to innovation and the dedication and work of its employees. However, as I have mentioned, we want to stand out both for the strength of the business and for its sustainability, understood as the creation of value for all our stakeholders. Our goal is for the Made in Antolin brand to be recognized as a byword for sustainability, excellence, quality and cutting-edge technology.

Ernesto Antolín Arribas
Chairman of Grupo Antolin

03

Global company with
a strong foundation

3.1 Profile 2019



3.1.1 At a glance

- €159.45 million effort in R&D&I
- 97 centers certified in ISO 14001 and 6 centers certified in ISO 50001
- 29,755 professionals
- Presence in 26 countries
- 94.53% permanent contracts
- 39.80 training hours per person
- 7 new certificates for OHSAS 18001 - ISO 45001
- €16.47 social contribution per employee
- €3,368 million purchases from direct material suppliers



OUR GOAL

- CUSTOMER SATISFACTION
- DEVELOPMENT OF OUR EMPLOYEES
- BOOST TO OUR SUPPLIERS
- VALUE FOR THE SHAREHOLDER
- PROGRESS FOR SOCIETY
- TRUST FOR INVESTORS

3.1.2 History

50s

The Antolin brothers, Avelino and José, invent the rubber-metal steering ball joint, which extends the life of this component and resolves problems with steering vehicles, and create the company ANSA.



2005

Grupo Antolin-Magnesio is created in Burgos to take advantage of the extensive experience in metals and plastics and to work on a potential reduction in the weight of vehicles.

2002

Grupo Antolin launches the Door Trim Module (DTM), the most complete example of modular integration.

90s

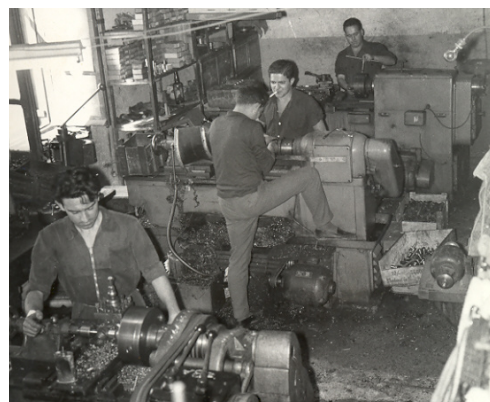
The Company's commitment to innovation becomes a pillar of its strategy and Grupo Antolin Ingeniería is established, taking over the R&D&I activity.

80s

Grupo Antolin holding company is established, which begins its international journey with the opening of one overseas factory per year. Acquisition of a stake in the German company Autoform.

60s

The brothers patent the rubber-metal steering ball joint. Talleres ARA, S.L. is founded, dedicated to manufacturing vehicle trims and accessories. In collaboration with German company Lemförder, leader in joints, a factory is opened in Burgos with the Antolín brothers as majority partners.



70s

Together with the Italian company Pianfei, Glasutec is introduced. This represents a huge advantage over the existing technologies used for overhead trims.

2012

Grupo Antolin acquires CML Innovative Technologies and becomes one of the European leaders in lighting for car interiors.

2013

The Antolín family acquires the 22.8% of the shares that have been in the hands of a group of Spanish financial institutions since 2004.

2014

Grupo Antolin successfully completes its first bond issue and reaches 56th place in the global ranking of leading automotive suppliers.

2015

Grupo Antolin completes the acquisition of Magna Interiors and doubles its size to over €4 billion in sales and a workforce of 28,000 employees.

Ernesto Antolin becomes Chairman, taking over from José Antolin who is appointed Honorary Chairman. María Helena Antolín Raybaud becomes Vice-Chair and Jesús Pascual replaces José Manuel Temiño as CEO of the company.



2019

Launch of the Strategic and Smart Integrator Plan.

2018

Grupo Antolin presents its Sustainability Master Plan to respond to the major social, environmental and economic challenges.

2017

New Vision and Values of the Company.

3.1.3 Milestones 2019

2019, a year to remember



Annual convention in Burgos, Grupo Antolin's first sustainable event.



1st edition of the Values Award.



Grupo Antolin holds its 4th Global Meeting.



Grupo Antolin launches its Sustainability Master Plan.



Grupo Antolin participates in the Caring for Climate High-Level Meeting of the COP25.



Grupo Antolin's biennial Financial Convention.



2nd Industrial Convention in Burgos.



Launch of InAntolin.

A united team



Ernesto Antolin visits Grupo Antolin-Autotrim in Valencia.



Visit to our Sibiu plant.



Jesús Pascual visits the headquarters in China.



Visit by the Chairman to Grupo Antolin-Besançon.



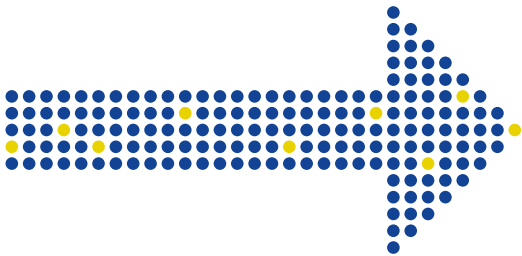
Visit to the plants and technical office in India.



Ernesto Antolin visits Antolin Nashville.



María Helena Antolin visits the Bamberg plant.



New opportunities



Opening of the plant and Technology Center in Bamberg (Germany).



Opening of the extension of the facilities at Antolin Silesia (Poland).



Grupo Antolin starts operating in Vietnam to supply VinFast.



Opening of the new Antolin Huyton plant (United Kingdom).



Partnership with HiRain Technologies for the development of lighting solutions.



Grupo Antolin participates in the Evergrande ceremony with automotive suppliers.



Awards



Gold Award for the Bangalore plant.



Grupo Antolin named Top Investor by the Embassy of the Czech Republic in Spain.



Grupo Antolin-UK receives an award from Toyota.



Grupo Antolin receives the Annual Golden Award from the Embassy of Spain in the United Kingdom.



Grupo Antolin is a winner at the Ford World Excellence Awards.



Grupo Antolin is granted the Advanced level from the United Nations for the eighth consecutive year.



GA-Autotrim receives the AVIA Award.



Grupo Antolin-Vosges receives the VQE award from Volvo.

Sectoral leadership



The acting Spanish Minister of Industry visits Grupo Antolin.



Visit from Ivan Jančárek, Ambassador of the Czech Republic.



Visit from the Spanish Circle of Entrepreneurs.



The mayor of Burgos visits the Grupo Antolin-Aragusa plant.



The British Ambassador visits Grupo Antolin.



Visit from CaixaBank.



Visit from Suzuki to the headquarters.



Representatives from Audi Ingolstadt visit the headquarters.

Active commitment to society



Presentation of “Polo Positivo”, a program to promote industrial companies in Burgos.



First China-Spain Forum on Electric Vehicles.



Grupo Antolin participates in a round table organized by DIRCOM.



María Helena Antolin chairs the Sernauto Assembly, where she is re-elected.



Grupo Antolin attends the “Morocco, key center for investment and business” forum.



Creation of the Dual Masters in Industrial Processes Management, together with the UBU.



Grupo Antolin and CTAG unite to create mobility solutions.



Visit from the winners of the Hackathon.

3.2 Our model

3.2.1 What we do

Grupo Antolin is one of the world’s leading interior manufacturers and number one in the world for overheads. Its components are present in the 10 best selling cars worldwide and in over 100 new models launched on to the market in 2019.

WHAT

CONCEPTION

An innovative solution to meet the needs and expectations of our customers and their consumers.

HOW

DESIGN

Definition of the product and service according to customer requirements.

26 technical-sales offices

€159.45 million in R&D and innovation spend

772 technical solutions

100 innovation lines

2,560 patents

12 developments satisfactorily completed

Pro-activeness

Differentiation

Comfort

Intelligent interiors

Innovation

Safety

Ecological performance

Connectivity

3,696,171 development hours

5.57% technological employment

23 design and simulation centers

413 projects in the development phase

Weight reduction

Recyclability of materials and processes

Biomaterials

Computerized simulation

Reliability

Added value products

Sturdiness

WHY

To be the leading car interiors company, creating value for our stakeholders.



VALIDATION

Acceptance by the customer and the company responsible for production and supplier nomination.

70 STA's (operational level)

€3,368 million volume of direct material purchased

2,918 suppliers of direct material

49% expenditure on local suppliers

54% of the supply chain monitored under ESG criteria

Optimization of costs

Integration of the supply chain

Project management

MANUFACTURING

Start of the mass manufacturing of the product.

More than 150 factories and JITs

26 countries

€320.38 million investment

37 OHSAS 18001 - ISO 45001

97 ISO 14001

6 ISO 50001

104 ISO TS16749

4.84 accident rate

Standardization

Industrial capacity

Industrial flexibility

Maximum industrial investment

Energy efficiency

DELIVERY

Sequenced supply of the customer's Final product

€5,214.22 million in sales

36.8% overheads & soft trim sales

37.9% doors & hard trim sales

6.4% lighting sales

18.7% cockpits & consoles sales

50.7% sales in Europe

37.6% sales in NAFTA

Over 700 vehicle models

76 automotive brands

28 groups of manufacturers

Proximity of supply to the customer

Internationalization

Digital platforms

Specialization just in time resistant

Profitability

Presence in all segments

WITH WHOM

Shareholders

Customers

Human Team

Investors

Suppliers

Society

Our challenges

In the coming years, the automobile will evolve more than it has evolved throughout its more than one-hundred-year history. Grupo Antolin, in keeping

with other companies in the sector, has designed its strategy to face this stage of disruptive changes with guaranteed success.

Challenges for the coming years



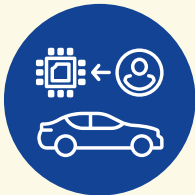
1. The new mobility

The last decade has seen the birth of new forms of mobility and business models such as the new transport services, which are revolutionizing the way we move around the large cities, and car sharing.



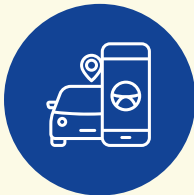
2. The electrification of cars

After years of development, we are witnessing the establishment in the market of the 100% electric vehicle, to the point that the medium-term programs of many car manufacturers already include the progressive abandonment of internal combustion engines.



3. The arrival of the self-driving vehicle

The inclusion of advanced assistance systems in automobiles is allowing for the gradual automation of driving. The goal, according to many experts, is for driving to become almost completely autonomous in a few years, although this requires it to overcome some important obstacles, such as government regulations.



4. The digitalization of vehicles

Cars will become yet another device, connected to all the devices that people already own. The need for communication with its occupants, the vehicles around them, and the road infrastructure itself will increase as the new mobility models and their automation evolve.

The mobility of the future represents a business and growth opportunity for Grupo Antolin: faced with the freeing up of space and the decrease in the amount of concentration required from the driver in a self-driving and electric vehicle, the car will go from being a mere means of transport to becoming a leisure space in which to perform other activities. Therefore, the vehicle's interior will gain more prominence and will have more value in the future vehicle.

Grupo Antolin's aim is to imagine the vehicle interior of the future, working with our customers and implementing the technologies, architectures and features

that will be required from our parts and components.

As a strategy to support this transformation, Grupo Antolin is committed to developing smart systems that provide higher added value. They will incorporate technology and electronics to create new features and lighting solutions. This strategy is known as **Smart Integrator**. The goal is to help develop vehicles that are more sustainable, high-tech and adapted to the new needs of passengers.



Global automotive market

Last year, the automotive industry recorded a decline in sales for the second consecutive year, to 90.3 million units. The main cause was the decrease in registrations in China, the largest market in the world, because of a slowdown in its economy and the effects of trade tensions with the United States. The European market remains stable despite the setbacks in Spain and the United Kingdom, mainly thanks to the good performance of Germany and France. In North America, sales rose slightly, to almost 20.2 million units.

For the fourth consecutive year, the Volkswagen Group once again became the world leader in sales to reach a figure of 10.9 million units, representing an increase of 1.3%. Toyota recorded a total of 10.7 million vehicles sold and the Renault, Nissan and Mitsubishi alliance recorded 10.1 million. The Toyota Corolla was once again the best-selling model in the world.

In 2019, the Spanish automotive market fell by 4.8% to 1,258,260 units, after six consecutive years of increases. Seat remained the market leader, and the Leon was the best-selling model.

Worldwide vehicle sales:
90.3 million

- 1

China:
25.5 million
- 2

Europe:
20.6 million
- 3

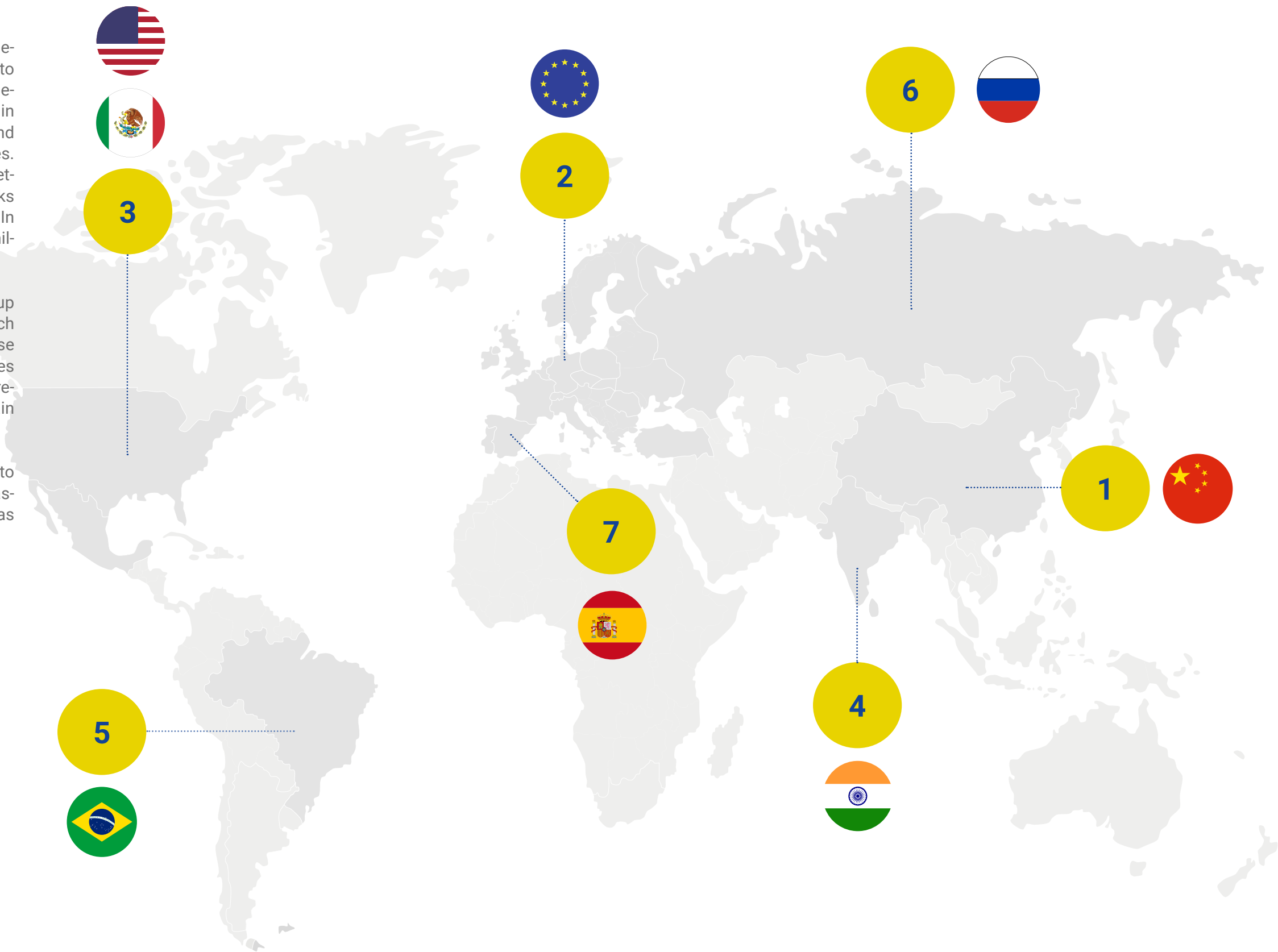
North America:
20.2 million
- 4

India:
3.5 million
- 5

Brazil:
2.4 million
- 6

Russia:
1.7 million
- 7

Spain:
1.4 million
- Rest of the world:
15 million



* Source: LMC Automotive.
(Includes cars and light commercial vehicles)

Top 10 Global



1. Toyota Corolla



License plate lamp (China). Headliner, sunvisors, lighting console, door panels, center console, ambient lighting, multipurpose lamp (Europe).

2. Ford F-Series



Modular headliner, overhead lighting console.

3. Toyota RAV4



Lighting console (Russia).

4. Honda Civic



Headliner (Europe, Brazil, China). Side repeater, dome lamp.

5. Honda CR-V



Modular headliner (Thailand). Headliner substrate (Europe, India), dome lamp.

6. VW Tiguan



Modular headliner (China and North America). Door panels (North America). Ambient lighting.

7. RAM Pick-up



Modular headliner, overhead lighting console, door panels.

8. Toyota Camry



Headliner (Europe).

9. VW Golf



Headliner logistic services, door panels logistic services, dome lamp (China). Multipurpose lamp, ambient lighting, pillar trim, instrument panel (Mexico).

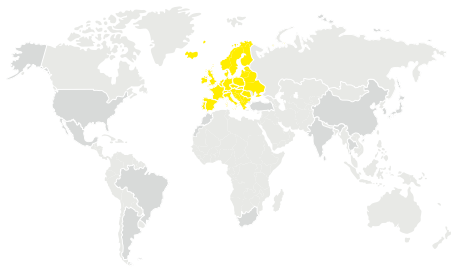
10. Chevrolet Silverado



Modular headliner (including substrate).

** Source: Focus2move
The components produced by Grupo Antolin are listed
The specific market for which the component is produced is in brackets*

Top 10 Europe



1. VW Golf



Headliner logistic services, door panels logistic services, dome lamp (China). Multipurpose lamp, ambient lighting, pillar trim, instrument panel (Mexico).

2. Renault Clio



Plastic window regulators, door electronics, sunvisors, day running lamp, dome lamp, bumper reinforcement.

3. VW Polo



Modular headliner, door panels, window regulators (aluminum), multipurpose lamp.

4. VW Tiguan



Modular headliner, door panels, ambient lighting.

5. Škoda Octavia



Instrument panel, headliner substrate, door panels, upper pillars, multipurpose lamp.

6. Nissan Qashqai



Modular headliner, sunvisors, overhead lighting console, central high mounted stop lamp, door panels (Russia).

7. Ford Focus



Modular headliner, sunvisors.

8. Ford Fiesta



Modular headliner, sunvisors, glovebox, other ip plastic components.

9. Opel Corsa



Window regulators, sunvisors.

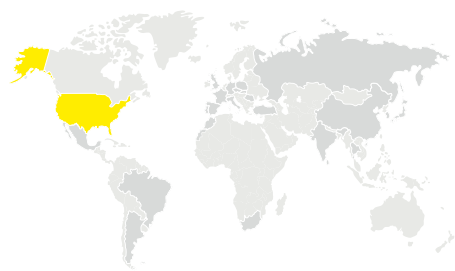
10. Citroën C3



Window regulators, sunvisors, door panels, CHMSL.

** Source: Focus2move
The components produced by Grupo Antolin are listed
The specific market for which the component is produced is in brackets*

Top 10 United States



1. Ford F-Series



Modular headliner, overhead lighting console.

2. RAM Pick-Up



Modular headliner, overhead lighting console, door panels.

3. Chevrolet Silverado



Modular headliner (including substrate).

4. Toyota RAV4



Lighting console (Russia).

5. Honda CR-V



Modular headliner (Thailand). Headliner substrate (Europe, India). Dome lamp.

6. Nissan Rogue



Headliner (North America). Door panels (Korea).

7. Chevrolet Equinox



Headliner, plastic parts.

8. Toyota Camry



Headliner (Europe).

9. Honda Civic



Headliner (Europe, Brazil, China). Side repeater, dome lamp.

10. Toyota Corolla



License plate lamp (China). Headliner, sunvisors, lighting console, door panels, center console, ambient lighting, multipurpose lamp (Europe).

** Source: Focus2move
The components produced by Grupo Antolin are listed
The specific market for which the component is produced is in brackets*

Top 10 China



1. VW Lavida



2. Nissan Bluebird Sylphy



Dome lamp, sunvisors.

3. Haval H6



Lighting console (Russia).

4. Toyota Corolla



License plate lamp (China). Headliner, sunvisors, lighting console, door panels, center console, ambient lighting, multipurpose lamp (Europe).

5. Wuling Hongguang



6. VW Bora



7. VW Sagitar



8. Buick Excelle GT



9. VW Santana



Headliner.

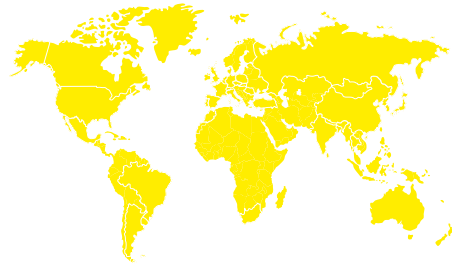
10. Honda Civic



Headliner (Europe, Brazil, China). Side repeater, dome lamp.

** Source: Focus2move
The components produced by Grupo Antolin are listed
The specific market for which the component is produced is in brackets*

Main launches 2019*



BMW X6



Modular headliner, pillar trim.

Land Rover Range Rover Evoque



Modular headliner, sunvisors, front & rear lighting consoles, door panels, ambient lighting, air grille shutter (China).

Mahindra XUV 300



Modular headliner, front end module, package tray, load floor.

NEVS 9-3



Plastic window regulators, lighting console, ambient lighting, multipurpose lamp.

Peugeot 208



Headliner substrate, sunvisors, plastic window regulators, lighting console, ambient lighting, CHMSL, multipurpose lamp.

Škoda Octavia



Headliner substrate, pillar trim, instrument panel, door panels, multipurpose lamp.

Toyota Supra



Instrument panel, center console, window regulators, pillar trim, boot trim, floor carpet.

VW T-Cross



Door panels, gear shift (South America).

Mercedes-Benz GLB



Modular headliner, pillar trim, floor carpet (China). Boot trim, load floor.

VinFast LUX SA2.0.



Modular headliner, sunvisors.

* Launches related to Grupo Antolin.

The specific market for which the component is produced is in brackets

3.2.2 Vision and Values

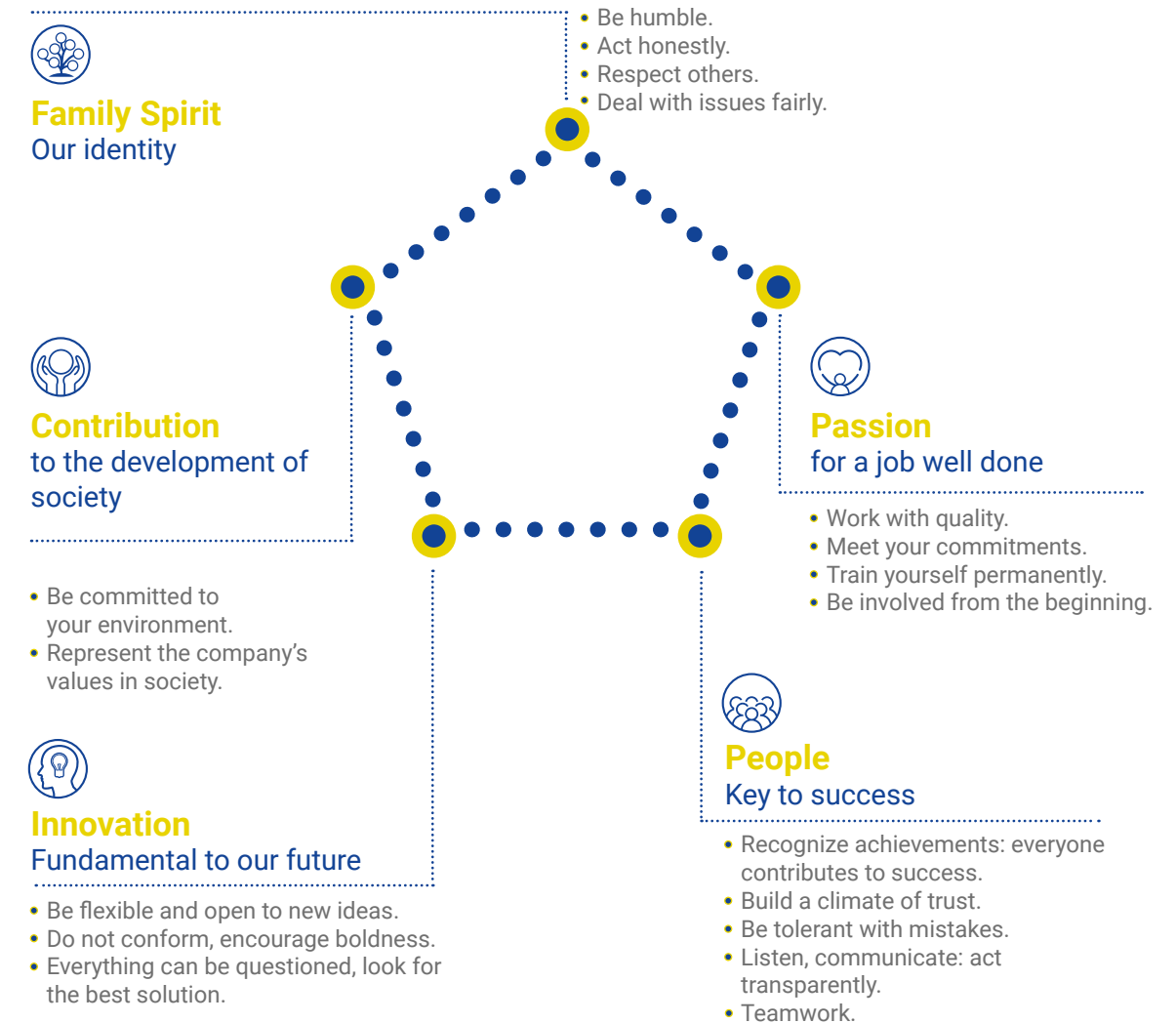
Antolin's Vision and Values are its hallmarks, which guide the work of Grupo Antolin towards a future full of challenges and opportunities.

Our Vision

Our vision for the future is to be the leading company in automobile interiors, creating value for our stakeholders.

Our Values

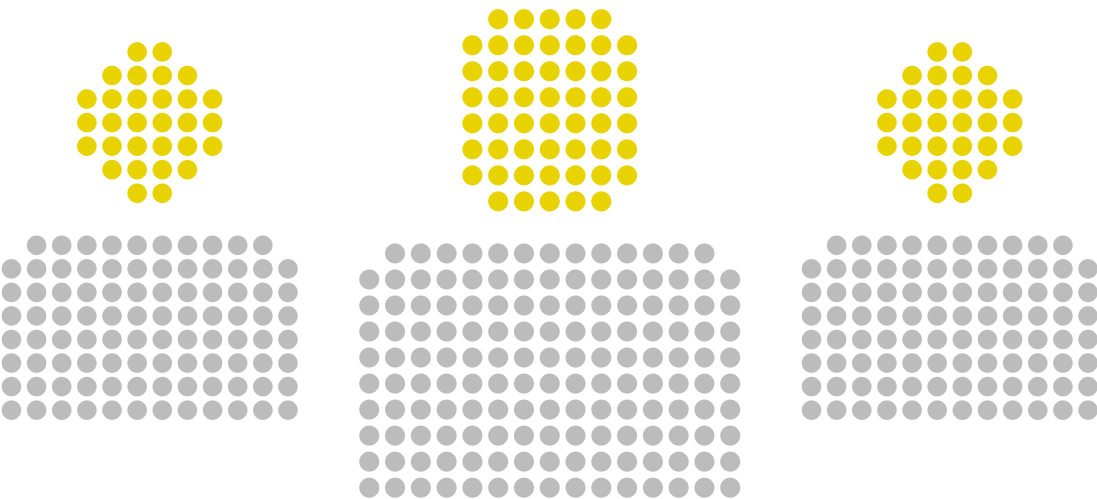
Our values are the pillars that define how Grupo Antolin works in a globalized, competitive and changing environment:



Stakeholders

Grupo Antolin's activity generates direct and indirect impacts that affect our different stakeholders. Customers, investors and suppliers, as well as society as a whole, are affected by our activity and good work. The company is aware of the responsibility this entails, and that is why it is committed

to efficiently managing the talent of its employees, as well as integrating corporate social responsibility, ethics and good governance into the business as models of behavior.



Customers

We adopt their ambitions and continuously look for solutions to help them on the path to market leadership.

Investors

They support the strength of Grupo Antolin's results and its growth strategy.

Suppliers

The development of a powerful and sustainable supplier network is one of the foundations for maintaining the growth and development of our company in the long term, managing risks and making the most of opportunities.

People

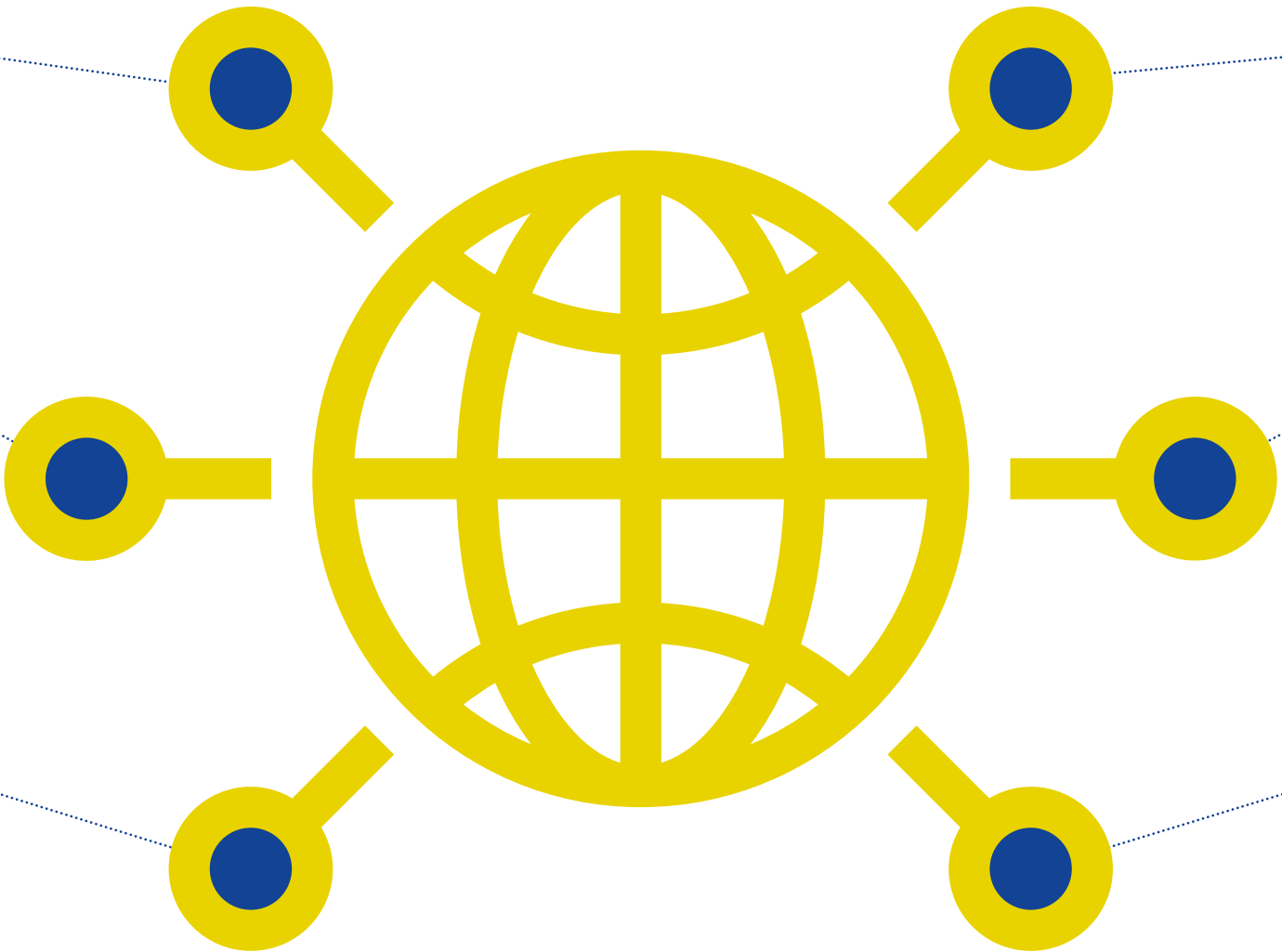
We are leaders because our employees make us leaders. Their ability to act in the face of challenges and opportunities contributes to improving Grupo Antolin each day.

Shareholders

The family spirit forms part of our origins and is our most deeply rooted value. The honesty, respect, humility and fairness present in our vision for the business have helped us become what we are today.

Society

The commitment to our environment and the development of the society in which we operate is a great responsibility for us, but it is also a great pride.



3.2.3 Innovating to lead the industry's transformation

The transformation being experienced by the automotive industry makes Grupo Antolin's efforts in innovation especially relevant. They are aimed at making it a strategic supplier, capable of satisfying needs for very diverse vehicle models and developing multi-technology on a global scale.

The company's innovation activities therefore seek to provide a creative answer to the major trends that each day are redefining what mobility means around the world. To do this, in 2019 Grupo Antolin intensified the alignment of the innovation area with the real objectives of the business in the short and medium-term, in order to stay ahead of the moments of uncertainty being experienced by the sector and have the best responses to them.

Grupo Antolin prioritizes programs aimed at the technical enhancement of the company's products by developing solutions for integrating features and components, as well as studying processes to be more efficient and competitive.

Grupo Antolin wants to position itself as an integrator of complex solutions, especially in the areas of electronics and lighting for automotive interior components. With this, in addition to adding value to our products, we will be able to respond to customers who are looking for suppliers capable of providing multi-technology solutions aimed at large vehicle platforms and with whom they can collaborate from increasingly early stages of development.

In order to meet this challenge, Grupo Antolin has strengthened its commitment to innovation and will continue to do so in the coming years.

Grupo Antolin and CTAG present the e-SPACE Mixed Unit



More than

1,600

people engaged in performing R&D activities within Grupo Antolin.

We collaborate with around

40

universities and research organizations.

We belong to a total of

30

international associations directly related to R&D and innovation activities.

In 2019, Grupo Antolin's R&D and innovation spending represents

3.06%

of consolidated sales.

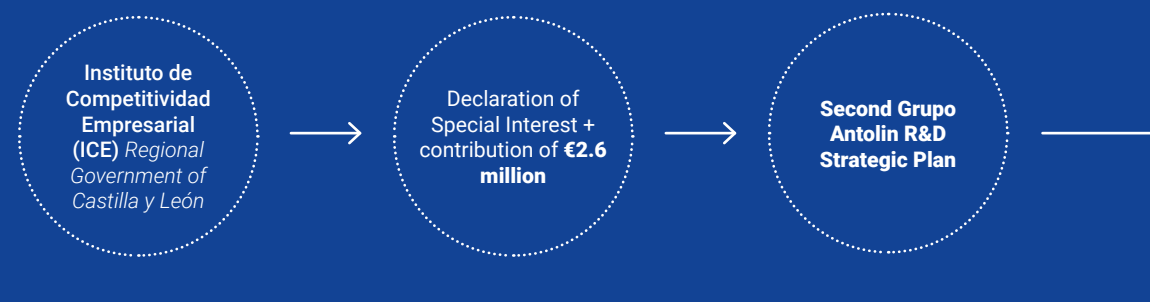
2019 Milestones

Innovation open day at Grupo Antolin – North America



Grupo Antolin-North America's innovation area held an open day in November to demonstrate its work to the other teams. It was a great opportunity not only to share developments in innovation, but also to listen to comments from engineering, purchasing, design, human resources and other departments.

Approval and launch of Grupo Antolin's 2019-22 ICE Strategic Plan in R&D matters



Design of the vehicle interior for new types of mobility

- Conceptualization and design works for a new vehicle interior.
- Features aimed at **shared use in urban environments**, with different specifications for Europe, North America and China. Integration of cameras with control and assistance functions.
- Incorporation of **new lighting features**
 - Warning information
 - Excitation light signals to optimize night driving ability

Integration of advanced functions in interior components

- Program aimed at enriching the cockpit and headliner features.
- Development of prototypes of modular components to demonstrate aspects of technical and financial viability in the integration of certain dynamic lighting features, automated mechanisms and other elements, as well as its own control electronics.

Materials and processes for advanced manufacturing

- Research projects
 - Adhesives for trims.
 - Polymers with optical properties.
- Study of the composition and processability of inks with a high electric and/or thermal conductivity.
- Investigation of more efficient ways to reduce, reuse and recycle the waste generated in the company's manufacturing processes.

Moreover, in terms of R&D, works continued on the e-SPACE program, a Mixed Collaboration Unit with the **Centro Tecnológico de Automoción de Galicia (CTAG - Galician Automotive Technology Center, Vigo)**, through which the necessary electronic support is received, in both software and hardware, for the development of several of our innovation projects.

Grupo Antolin's Open Innovation Program

2019

First phase of the **Grupo Antolin i.JUMP program**

- Attract and recruit **talent**.
- Expand its innovation ecosystem with **external technical support teams and new collaboration models and partnerships**.
- Come up with new solutions to enrich its products and processes.

In collaboration with the Ennomotive Platform (over 15,000 engineers around the world)

3 Technological challenges

- Cooling solutions that improve thermal comfort inside the vehicle.
- Traceability of products.
- Complete interior lighting system

November 2019

3 New challenges

305 Stakeholders

105 Solutions proposed by engineers, startups, universities and technical centers

37 Different countries

€10,000 in prizes for each challenge + the opportunity to work with Grupo Antolin in the development of future projects

5 Finalist proposals

2 Awards and **3** consolation prizes

Initiatives and events that **promote innovation and support entrepreneurship** as ways to contribute to the development of our environment.

- 2nd edition of the Design Challenge Program:** Competition in which Grupo Antolin challenges university and school design students from around the world to imagine the interior of the automobiles of the future, through disruptive design proposals related to ambient/functional lighting, smart decorative surfaces and new materials.



Serbian engineer Petar Smiljanic won the air quality challenge, while the Turkish consultant Can Akgün won the award in the new smart features challenge. Grupo Antolin also awarded three consolation prizes for proposals from professionals from Spain, the United States and the United Kingdom. The company has given out a total of €16,000 in prizes.

Establishment of collaboration partnerships and agreements in R&D

1 Walter Pack (Spain):

Grupo Antolin has agreed a 40% stake in Walter Pack, a company developing decorative parts for different industrial sectors. This partnership seeks to take advantage of the business potential of decorative surfaces in automobile interiors and also affects R&D activities as it is the key pillar in the future strategy of both companies.

2 Hi-Rain (China):

Grupo Antolin has established a strategic partnership with Hi-Rain Technologies, one of the largest Chinese companies dedicated to the engineering and manufacturing of electronic components. This partnership will strengthen the company in the indoor lighting business, allowing it to meet the strictest technological requirements for the control electronics of these systems.

Some key programs



Demo Cockpit

This is a demonstration cockpit with advanced features, developed in order to demonstrate Grupo Antolin’s potential to meet the technological demands of the vehicle in the immediate future. It has been conceptualized in a high-end electric vehicle and includes the following solutions:

-  Monitoring cameras and smart systems that can identify the driver and analyze their behavior to determine their level of attention and alert them to possible distractions or signs of drowsiness.
-  Smart surfaces with backlit capacitance switches and based on decorative inserts.
-  Different functional lighting scenarios, ranging from driving mode or battery charging, to warning flashes to facilitate, for example, parking.
-  Automation of the glovebox opening and closing mechanism, with capacitive control.



Capacitive Pad

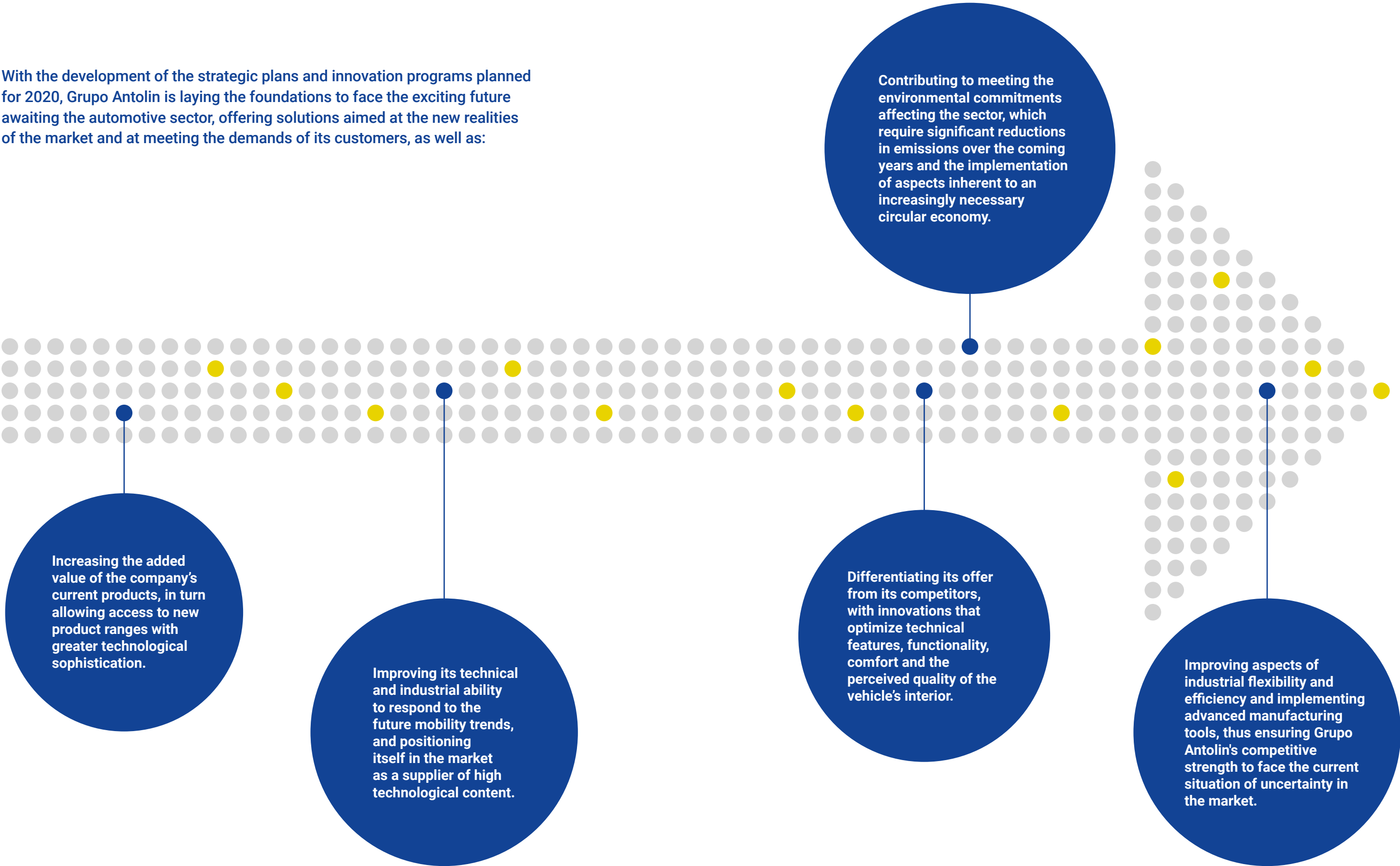
Development of a door function control module that comes with capacitive sensors with haptic feedback for rearview mirror positioning, seat memory and positioning, blocked door opening and backlit logos. Different surface finishes that meet high aesthetic requirements can be offered, allowing degrees of product customization. With this program, Grupo Antolin demonstrates its guarantees as a supplier of complex products for high-end vehicles, as well as all its potential as a manufacturer of components with technically advanced features in electronics and lighting.

R&D program for the pre-industrialization of a process to generate conductive tracks

The program includes the definition and validation of the operations, materials and other resources involved in a functional printing process to generate electrical circuitry on headliner substrates and replace traditional wiring solutions. Its objective is to establish the feasibility of the process in terms of quality, cost and rate of production in order to be able to carry it out on a pre-industrial scale. It will also provide important advantages related to weight reduction, freeing up of space, and simplification of module assembly operations at plants.

Positioning itself for the future

With the development of the strategic plans and innovation programs planned for 2020, Grupo Antolin is laying the foundations to face the exciting future awaiting the automotive sector, offering solutions aimed at the new realities of the market and at meeting the demands of its customers, as well as:



3.2.4 Our business

Grupo Antolin continued to strengthen its position during 2019 as one of the world leaders in the manufacture of components for the vehicle interior. Sales reached €5,214 million and EBITDA stood at €435 million, in a context of slowing demand in the main automotive markets. The industry faced a challenging environment marked by uncertainty surrounding the United Kingdom's exit from the European Union, mounting international trade tensions and the tightening of environmental regulations.

Last year, Grupo Antolin
achieved a turnover of

5,214
million.

Business Units



Overheads

The Overheads Business Unit closed 2019 with aggregate sales of €1,921 million, representing 36.8% of the company's turnover. Thanks to its technological leadership in product processes and development, Grupo Antolin is number one worldwide in the production of headliner substrates.

It is worth noting that this financial year saw the launch of the overheads program with Ford in both the United States and Europe, as well as projects for all major customers, such as Audi, Jaguar Land Rover, Daimler and Volkswagen, for which Grupo Antolin supplies the overheads for the new ID.3 electric vehicle.

In Nafta, the company demonstrated its extensive experience by simultaneously launching as many as 13 different programs, which was a record for operations in the region.

In sunvisors, development began for the first Hyundai-Kia project in North America, along with the production of a new standard mirror module for PSA and Jaguar Land Rover in Tangier.



Doors

Grupo Antolin is one of the leading door manufacturers in the automotive industry with sales of €1,976 million in this Business Unit, representing 37.9% of turnover.

Very important programs for the Volkswagen Group were launched at the Turnov plant, a highlight being the doors for the ID.3. Up to five different plants participated in supplying various BMW models. Grupo Antolin is also a key supplier of the new Seat Leon and Jaguar Land Rover models, such as the XE, Evoque and Discovery Sport.

The mechanisms and window regulators activity continued expanding its business based on the innovative concept of plastic window regulators, which has become established in the market. Grupo Antolin offers multiple solutions in window regulators and modules and these can be adapted to the customer's technical needs in any of its segments. In this area, it is worth highlighting the launch of various window regulators for the PSA 208, Corsa and 2008 models.



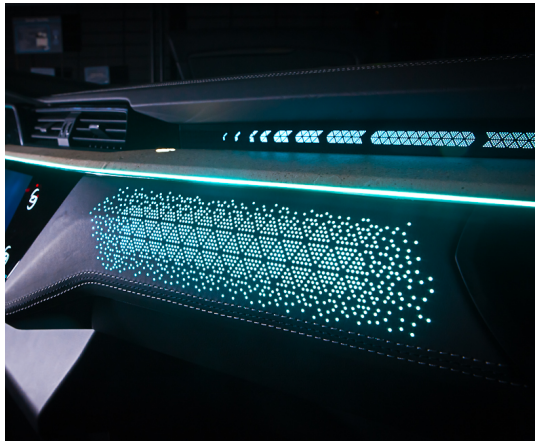
Cockpits & Consoles

The Cockpits & Consoles Business Unit launched as many as eight new programs aimed at Toyota, Mercedes, BMW, Jaguar Land Rover, Audi, Cadillac, Skoda and GMC. Grupo Antolin has once again demonstrated its industrial and technological capacity in the design and manufacture of consoles and cockpits with the best features and quality.

The company also continues to make progress in the development of the integration of lighting, decoration and electronics into its instrument panels.

The industrial footprint of this activity is expanding with the construction of the Cuautitlán plant (Mexico), which will provide supplies for the electrical vehicle that Ford will produce in Mexico for the entire world. Grupo Antolin's Arteaga and Toluca plants will also participate in this global project.

In this Business Unit, sales stood at €975 million, representing 18.7% of the company's total turnover.



Lighting

In 2019, the Lighting Business Unit represented 6.4% of Grupo Antolin's sales, reaching €334 million. The company has established itself as one of the most important suppliers in both the technological development of ambient lighting and the new generation of dynamic ambient lighting products, with the ability to integrate these solutions into the rest of its components inside the vehicle.

In order to expand its multi-technology offer, the new facilities in Bamberg (Germany) were opened and this has become Grupo Antolin's lead center for lighting electronics.

Highlights from the year include the launches for Toyota from the Sibiu (Romania) and Saint Petersburg (Russia) plants, and for Jaguar Land Rover and Golf from Sibiu, Besançon (France) and Bamberg.

Markets



1

Nafta

The revenue achieved in NAFTA amounted to €1,960 million, equivalent to 37.6% of the total for the company.

In this region, Grupo Antolin won important projects that will allow it to increase its market share in the coming years. Included among them are the headliner projects for the Ford Expedition and Lincoln Navigator, and the Jeep Compass program, which will be carried out from the Toluca plant.

During the year, important customer promotion and explanatory work was carried out regarding the company's integrated products, innovation and electronic capacities.

2

Asia

Last year, the company started its operations in Vietnam to supply headliners and sunvisors to the vehicles of the manufacturer Vinfast. In this way, Grupo Antolin diversifies and expands its industrial presence in this key region for the future of the automotive industry. The company's sales reached €478 million in Asia, 9.2% of the total.

Among the various programs won in Asia, it is worth noting the first ambient lighting project in India and headliners project with Audi in China.

Customers continue to recognize the company's good work: Hyundai-Kia named Grupo Antolin as winner of the 2019 Supplier of the Year Award, reaffirming it as an essential supplier in its supply chain for its quality and high technological capacity.



3

Europe

Grupo Antolin has a solid industrial structure in Europe, which represented 50.7% of sales in 2019 (€2,642 million).

The company's business portfolio in Europe was expanded with new instrument panel projects for Porsche and Audi; doors for Jeep and headliners for Hyundai and Kia, among other programs won.

Its large industrial base and technological experience in this market allow Grupo Antolin to continue being a key supplier for vehicle manufacturers in the development of their future models for Europe.

4

Mercosur

Sales in Mercosur reached €88 million.

In 2019, Grupo Antolin won noteworthy projects in this region, including the window regulators project for PSA's Smart Car program, which was achieved through excellent work and synergies between the teams in South America and the company's headquarters in Burgos.

The company is focusing on sales tasks with customers from the region in order to understand their needs and offer them new innovations, such as the plastic window regulators.

3.3 Ethical and responsible management

3.3.1 Governing bodies

As established in the Articles of Association, the governing bodies are the **General Shareholders' Meeting** and the **Board of Directors** with its corresponding Audit, Appointments and Remuneration, and Ethics, Corporate Governance and CSR Committees.

The **General Shareholders' Meeting** represents all shareholders and exercises the duties corresponding to it as the highest decision-making body of the company. It met twice in 2019.

Composition of the General Shareholders' Meeting:

100% FAMILY

The **Board of Directors** is comprised of five members elected by the General Shareholders' Meeting who hold their position for a renewable six-year term. Its activity is focused on the general function of governance and administration, making strategic decisions regarding the management of the company, as well as overseeing and considering all matters of particular importance for the company. With the broadest powers and authority to manage, direct, administer and represent the company, it entrusts the daily management of the company to the Chief Executive Officer and the Management Committee.



Our Board of Directors

CHAIRMAN
Ernesto Antolín Arribas
representing CANEA, S.L.

VICE-CHAIR
M^a Helena Antolín Raybaud
representing INJAT, S.L.

MEMBER
Jesús Pascual Santos
Chief Executive Officer

NON-BOARD
MEMBER SECRETARY
Pablo Ruiz Ferreiro

MEMBER
Ana Berta Antolín Arribas
representing AMPABER, S.L.

NON-BOARD
MEMBER VICE-SECRETARY
Alberto Guerra San José
Emma Antolín Granet
representing AGRÍCOLA CINEGÉTICA SAN QUIRCE, S.L.

ADVISORY DIRECTOR
Emilio Ontiveros
Baeza

ADVISORY DIRECTOR
José Manuel Temiño Estefanía

ADVISORY DIRECTOR
Ramón Sotomayor Jáuregui

ADVISORY DIRECTOR
Carmen Gómez
de Barreda
Tous de
Monsalve

ADVISORY DIRECTOR
Bernardo José
Villazán Gil



Advisory directors:
non-members of the board

Diversity in the Board of Directors

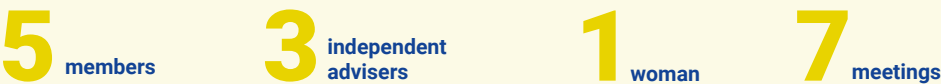
	Members	Number of Men	Number of Women	% Women	Spanish nationality
Board of Directors	5	2	3	60	4
Advisory Board	5	4	1	20	5
TOTAL	10	6	4	40	9

	Independent	Average age	Over 45 years	Average length of service in years
Board of Directors	0	50.60	4 (40%)	13.7
Advisory Board	5	62	5 (50%)	2.48
TOTAL	5	56.30	9 (90%)	8.09

Board Committees

AUDIT COMMITTEE

This is a delegated committee of the Board of Directors, chaired by an independent advisory director. It is responsible for supervising internal control, risk management, the internal financial reporting management system (FRMS) and the external audit, coordinating with the Ethics, Corporate Governance, CSR and Compliance Committee in the analysis of conflicts of interest.



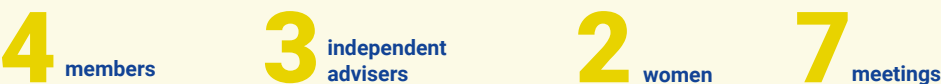
APPOINTMENTS AND REMUNERATION COMMITTEE (ARC)

This is a delegated committee of the Board of Directors, chaired by an independent advisory director. It has powers to evaluate the remuneration policies of the company and responsibility for nominating candidates for the Advisory Board and the Board of Directors, as well as for analyzing candidates for senior management roles.



ETHICS, CORPORATE GOVERNANCE, COMPLIANCE AND CSR COMMITTEE (CGC)

This is a delegated committee of the Board of Directors, chaired by an independent advisory director and with powers to supervise compliance with the corporate governance rules and the internal codes of ethics. Among other functions, it is also responsible for the regular supervision of the compliance programs and the company's environmental and corporate responsibility policies, ensuring that their focus is on the creation of value. Responsible for the supervision of the Annual Corporate Governance Report and for preparing the Statement of Non-Financial Information (SNFI).





In 2019, the Board held seven meetings. The Board of Directors also has an **Advisory Board** made up of five independent advisory directors. It is a consultative and advisory body to the Board of Directors, to which it reports and for which it works, responsible for advising this body about decisions that correspond to its area of responsibility, as defined in the Board's regulations. Its members form part of the different Delegated Committees, which also report to the Board of Directors, and they act as the Chairs for these. The Advisory Board

also meets independently to the Board of Directors, in order to produce different suggestions and recommendations within its advisory work.

During 2019, there was a change in the Chair of two out of the three committees, the Appointments and Remuneration Committee and the Audit Committee.

Activities carried out in 2019

During 2019 we have continued adapting the way in which the Board of Directors works to reflect the best corporate governance practices, as well as performing actions to comply with new regulations and implement the corporate strategies.

- 1 Preparation of the [Statement of Non-Financial Information \(SNFI\)](#) in line with the requirements established in Spanish Law 11/2018, of December 28, 2018, on non-financial information and diversity. An unqualified report has been obtained from the independent expert assessing the SNFI (KPMG).
- 2 Alignment of the Audit Committee to the recommendations of the National Securities Market Commission (CNMV), continuing to focus on the supervision and control of the processes for preparing and presenting financial information, on the independence of the accounts auditor and on the effectiveness of the internal risk control and management systems.
- 3 Review and updating of the Criminal Risk Organization and Management Model approved by the Board of Directors on October 8, 2015.
- 4 Preparation of the internal audit and external audit and certification process (AENOR) to reinforce the compliance policy in accordance with the highest international standards in this field.
- 5 Establishment of the best recommendations in good corporate governance regarding the organic decision-making structure within the Board of Directors and the General Shareholders' Meeting.
- 6 Approval of the corporate policy on the escalation, investigation, remedying and recognition of non-compliance.
- 7 Preparation of a risk map integrated into a common corporate risk map for the entire company.
- 8 Approval of the new version of Grupo Antolin's Code of Ethics and Conduct, together with the review and monitoring of Compliance Issue Visibility & Response (CIVR) and the Whistleblowing Channel.
- 9 Approval of the Grupo Antolin 2020-2028 Strategic Plan.
- 10 Study on the management of cyber-security at Grupo Antolin.
- 11 Approval of the Modern Slavery Statement for companies in the United Kingdom, Grupo Antolin Leamington Ltd. and Antolin Interiors Ltd., and the Modern Slavery Statement for Grupo Antolin-Irausa, S.A.

Outlook for 2020

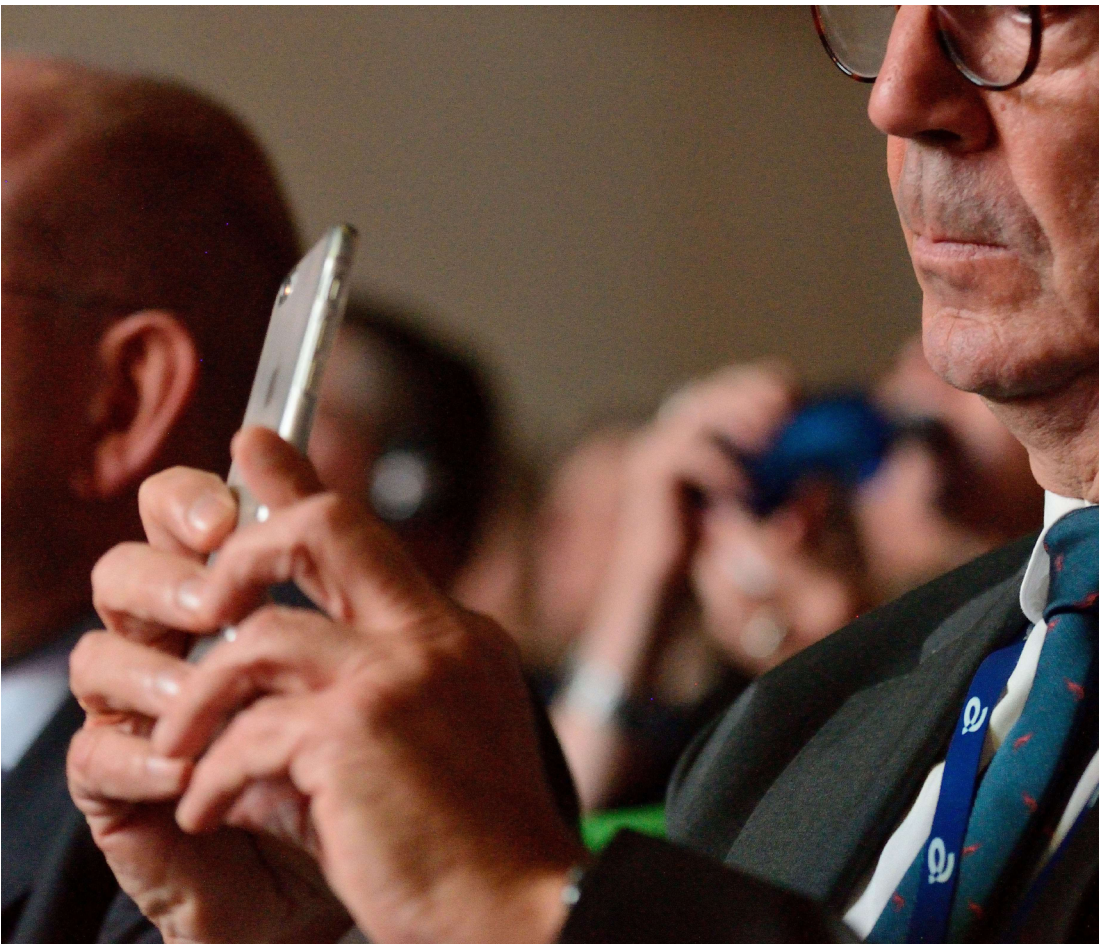
The focus for the work to be carried out by the Board of Directors and the Board's Delegated Committees for 2020 could be, among others, the following:



- 1 Greater detail and compliance with the best practice recommendations in relation to the preparation of the statement of non-financial information required under Spanish Law 11/2018, of December 2018, on non-financial information and diversity, approved on December 13, 2018 by the Congress of Deputies, modifying the Commercial Code, the consolidated text of the Capital Companies Act, approved by Legislative Royal Decree 1/2010, of July 2, and Law 22/2015, of July 20, on the Auditing of Accounts, on matters of non-financial information and diversity (from Royal Decree-Law 18/2017, of November 24).
- 2 Focus on the integrity of the financial information, supervision of the plans, and activities for the implementation of the new accounting standards.
- 3 Partial reelection of the members of the Advisory Board.
- 4 Internal and external communication of the Grupo Antolin 2020-2028 Strategic Plan.
- 5 Review of the statement of actions defined in the company's Continuity and Crisis Management Plan.
- 6 Updating of the 2020-2021 Sustainability Master Plan adapted to the company's position, the environment and the expectations of our stakeholders.
- 7 Updating of the Environmental Risks Map.

According to the expert positioning analyses carried out, the key points of interest identified by institutional investors for the 2020 season of the General Shareholders' Meetings of listed companies could generally be, among others:

- 1 Appropriate renewal and greater diversity in the Board (knowledge, skills, experience and geographic origin).
- 2 More detailed examination of the Statements of Non-Financial Information (SNFI) 2019 and reported in 2020.
- 3 Demand for greater transparency and detail regarding the remuneration of directors.
- 4 Greater detail in the sustainability-related challenges and achievements.



3.3.2 Management Team

Senior Management



Ernesto Antolín
Chairman



María Helena Antolín
Vice-Chair



Jesús Pascual
Chief Executive Officer

Corporate Functions

They offer global services to the business units and the regions.



Javier Blanco
Corporate HR Director



Cristina Blanco
Chief Financial Officer



Pablo Ruiz
Corporate Legal Director



Javier Villacampa
Corporate Innovation Director



Miguel Marañón
Chief Commercial Officer



M. Ángel Vicente
Chief Operation Officer



J. Carlos González
Business & Tech Corporate Director

Regions

They work continuously with the Business Units and are responsible for providing a local vision.



Russ Goemaere
Regional Director NAFTA



Miguel Marañón
Regional Director Europe



Jorge Juárez
Regional Director Asia-Pacific

Business Units

They are responsible for the standardization of products, industrial processes and technical and industrial aspects.



Pedro Santesteban
Director of the Overheads & Trunk Trim BU



Fernando Sanz
Director of the Doors & Hard Trim BU



Marta Cuevas
Director of the Lighting BU



M. Ángel Prado
Director of the Cockpits & Consoles BU

3.3.3 Good governance model

Grupo Antolin's good governance model comprises the set of rules and principles that ensures the proper functioning of the company's governing and administrative bodies. It incorporates all the internal regulations of the company and of Grupo Antolin, which are comprised of:

The Articles of Association.	The internal Corporate Governance rules.	The Vision and Values.
The Code of Ethics and Conduct.	The Corporate Policies that implement the principles on which the system is based.	The other internal codes, processes and procedures required or recommended by sector-related provisions, or enacted to implement the previous standards and principles, approved by the competent bodies.
The Regulations of the Board of Directors and of the Delegated Committees.		

The Boards of Directors of the holding companies that own 100% of the company's share capital are also part of this model. The representatives of the family participate in these, which analyze, debate and make decisions about the activity and future of the company.

This model is based on three basic pillars to ensure the proper functioning of Grupo Antolin's business activity and its long-term sustainability:

Ethics: ● Reflection of the values that must guide the conduct of the company and the people who work for it.	Integrity: ● Inclusion of respect for human rights, in its widest sense, together with the processes that guarantee these rights for all the groups and people with whom we interact as professionals and as an organization.	Transparency: ● Generating internal and external credibility and reliability for the company and the organization thanks to the management and analysis of the data available to the company to improve knowledge and business performance beyond simply the economic aspect.
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Ethics and compliance model

01 Code of Ethics and Conduct

02 Transparency rule for conflicts of interest

03 Whistleblowing Channel

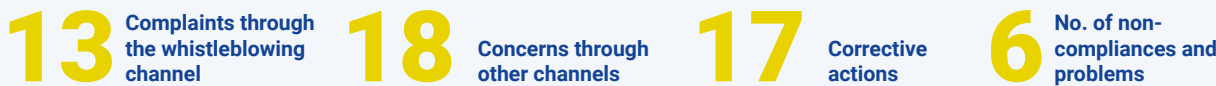
04 Criminal Compliance System

05 Due diligence and criminal prevention practices for business partners

06 Global Anti-Corruption Policy

Whistleblowing Channel:
BOX 2069
09007 BURGOS (SPAIN)
Electronic access to the Whistleblowing Channel:
<https://extranet.grupoantolin.com/Web/GA.CanalTransparencia.Web/>

MANAGEMENT OF TRANSPARENCY IN 2019



The **Code of Ethics and Conduct** applies to all employees connected to Grupo Antolin, regardless of the employment contract that determines their relationship with the company, the position they occupy or the country in which they work. It is a living document endorsed by the Board of Directors whose objective is to guarantee ethical and responsible behavior in the development of our activity and relationships with customers, shareholders, employees, suppliers and society in general.

In order to avoid situations that could be perceived as a **conflict of interest**, any action that may be considered as such must be reported to and reviewed by the Compliance department. Moreover, regardless of their position, all Grupo Antolin employees may report any potential conflict of interest to the Compliance Department.

The **Whistleblowing Channel** is the official confidential channel available to all professionals at Grupo Antolin, and that can also be accessed by people outside the organization. Interested parties can send concerns and/or complaints regarding the matters covered by the Code of Ethics to this channel.

The **Criminal Compliance System**, based on ISO standard 19600 and updated in accordance with ISO standard 19601, is the evolution of the Criminal Risk Management and Organization Model already implemented in the company. The Crime Prevention Model (CPM) and the associated risk map, defined according to the established organizational model, complete and automate the Compliance global risk system and allow for scalability.

Due diligence and criminal prevention practices for business partners: in accordance with the different parameters, the risks identified are classified in order of importance and the measures to be adopted in the selection, contracting and follow-up phases are defined.

- **Sustainable commitments of the customers**
Alignment with the sustainability, ethics and integrity strategy of all our customers. Express adherence by the senior management. Regular response to the requested requirements.
- **Code of Conduct for suppliers**
Requirements and standards underlying the relationship between Grupo Antolin and its supply chain, based on ethics, transparency, respect for human rights and respect for the environment and encouraging suppliers to enforce it through their own supply chain.

Grupo Antolin is committed to the highest ethical standards that result in the company acting with a single global model of conduct. The **Global Anti-Corruption Policy** brings together the commitments, guides and policies with which it works and enforces compliance with these for all employees of the companies where Grupo Antolin exercises direct or indirect control over the management, as well as its trading partners.

Commitment to Human Rights

For Grupo Antolin, defending human rights is at the core of all its decision and actions. Respecting and protecting human rights is inherent to its culture and to the operation of the business. As a result, any decision made in the organization includes a component of integrity, ethics and transparency that cannot leave aside respect for human rights.

Thus, Grupo Antolin's objective is to work ethically and responsibly in favor of respecting human rights in all countries in which it carries out its commercial, industrial and financial activity. To achieve this, the company promotes initiatives that guarantee responsible behavior and respect for human rights in our area of influence.

In 2018, Grupo Antolin integrated human rights violations into the company's risk management system. This has facilitated the establishment of effective systems and processes that allow it to address

the possible impact on human rights that may be caused by the company's activity, and by the people who directly and indirectly work with it as a consequence of performing their professional duties. As of December 31, 2019, seven complaints relating to human rights violations have been received, investigated and resolved in the company as a whole.

The action plan to prevent and address possible human rights violations consists of the following actions:

- Disciplinary actions (Written caution/warning. Sanctions).
- Awareness and educating actions. Healthy company.
- Coaching and training in human rights.
- Disciplinary action (Verbal caution/warning).
- Monitoring of actions and conduct to observe evolution.

Commitment to fighting corruption and bribery

Grupo Antolin expressly rejects any form of corruption, applying a zero tolerance policy with respect to any breach of the Code of Ethics and Conduct and the content of the organiza-

tion's policies. For this, it carries out all its activities in accordance with the legislation in force in all the areas and countries in which it operates, committing:

- A Not to influence the decisions or objectivity of people outside the company to obtain a benefit or advantage with the use of practices that are unethical and/or contrary to the applicable law.
- B Not to allow any facilitation payments or finance or provide assistance or support of any other kind, directly or indirectly, to any political party, its representatives or candidates, or use donations to hide undue payments.
- C Not to solicit or receive, in an undue way, directly or indirectly, commissions, payments or benefits from third parties on the occasion of or as a result of operations involving investment, disposal, financing or expenses carried out by the company.

- D To pay special attention to those cases where there are signs of the lack of integrity of the persons or entities with which business is being conducted, in order to ensure that Grupo Antolin only establishes business relationships with qualified individuals and entities with an adequate reputation.

Grupo Antolin also works to adopt the most advanced good governance practices and standards, and to integrate and encourage responsible management in order to contribute to generating a culture of transparency, ethics and compliance that ensures the interests of all groups involved.

Due diligence and prevention practices for members of the organization, third parties and business partners

Grupo Antolin has implemented a due diligence policy and procedures within the Compliance Management System in order to understand the behavior of those who want to work with the organization. This ensures compliance with Grupo Antolin's commitment to its values in all areas of the business.

External audits

From December 10-13, 2019, an Initial Certification Audit of the Criminal Compliance and Anti-Bribery management system was carried out by an external auditor (Aenor International) at the headquarters of the companies Grupo Antolin Irausa S.A. and Grupo Antolin Ingeniería S.A.U. This verified the implementation of both systems in an integrated manner with regard to the requirements specified in the UNE 19601:2017 and ISO/UNE 37001:2017 benchmark standards.

The audit confirmed that the Criminal Compliance and Anti-Bribery Management System complies with the requirements.

Progress in 2019

Grupo Antolin's Compliance department carried out the following actions during 2019:



Outlook for 2020

Grupo Antolin has launched a new version of the Code of Ethics and Conduct, reviewed by the Ethics, Corporate Governance, Compliance and Corporate Social Responsibility Committee and approved by the Board of Directors.

With this new version, Grupo Antolin seeks to adapt to the organizational changes and streamline its content so that it continues to be the cornerstone of the Compliance management system, following these lines:



3.3.4 Security of information

The Corporate Information Security Policy is part of Grupo Antolin's management model, as its response to the fundamental need to guarantee the proper protection of corporate information resources. It is a sound mechanism to guarantee the protection of knowledge and personal data relating to the company, policies, practices, procedures, organizational structures and solutions. It focuses on three aspects: protection of personal data, information security (systems within the company) and cyber-security (protection against external attacks).

For Grupo Antolin, it is essential to guarantee the adequate protection of the corporate information assets, appropriately identifying them and applying the necessary controls, thanks to sound mechanisms that guarantee the protection of knowledge and personal data relating to the company: policies, practices, procedures, organizational structures and solutions.

Already important today, information security will become even more relevant in the future if in addition we associate this with the safety of vehicles. This is particularly true in the case of self-driving cars with the possibility that a third party could interfere with the vehicle's software, causing possible damage.

3.3.5 Responsible value cycle

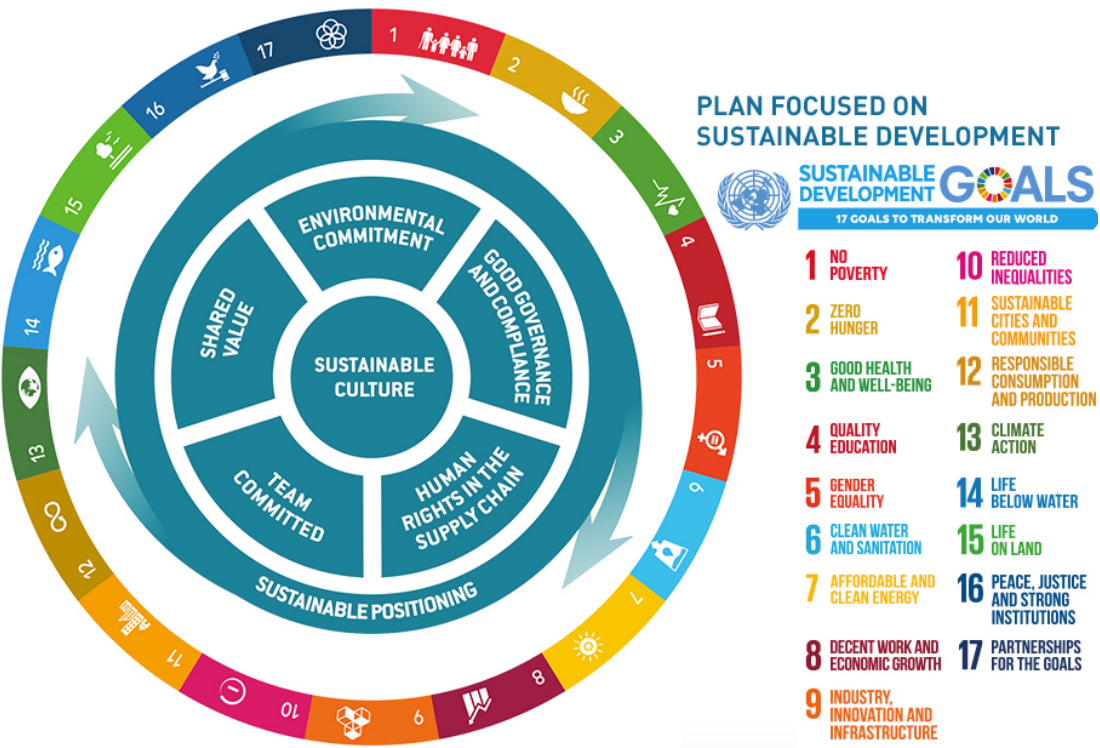
Grupo Antolin understands that, in the 21st century, competitive companies are those that, achieving the desired financial results do so taking into account the impact of their activity at the present time, whilst preparing for the future. The company is aware that the business sector can play a fundamental role in sustainable development through being a source of financing, a generator of innovation and technological develop-

ment, and the main driver of economic, social, and employment growth. Sustainability, understood as a general concept, refers to the company's medium and long-term continuity. Sustainability must be part of the culture of organizations and must be addressed each day in the way in which each of their employees decide to do their work. This forms part of Grupo Antolin's strategy, closely linked

to the clear and deeply-rooted values and spirit of overcoming challenges that have always characterized it: we want to be part of the mobility of the future. Sustainability at Grupo Antolin is related to "how" we do things, and that responsibility falls on each of the professionals working at the company.

Nowadays, people and organizations are facing unprecedented challenges such as climate change, mass migratory flows, respect for human rights, changes in consumption trends, population concentration in mega cities and macroeconomic

changes. In this scenario Grupo Antolin, through its Sustainability Master Plan, has put in place the machinery to prepare the company for the changes expected. This plan is part of the global strategic framework and is the result of an in-depth analysis of what the company wants, what it wants to be and where, and what is expected from it by its main stakeholders, both now and in the future.



The 2021 Sustainability Master Plan

One of Grupo Antolin's strategic priorities defined by the Board of Directors is to have a sustainable business that takes into account all our stakeholders and covers the entire value chain.

As a company, Grupo Antolin has a responsibility towards society to generate a prosperous and growing environment in the countries where it operates, and towards its customers, suppliers, investors and employees. That contribution to the development of society is in fact one of the company's corporate values.

The transformations that the world is currently undergoing, a result of phenomena such as climate change, accelerated urbanization, demographic growth, threats to human rights, new consumption patterns and the impact of new technologies at all levels, require companies to play an active and committed role in generating a positive impact on society.

Grupo Antolin's Sustainability Master Plan seeks to consolidate and reinforce that culture and respond to all of these challenges. It offers a clear framework for action that allows the company to position itself as a leader, thanks to its responsible management, and to be an example due to its values and sustainable commitments to all its stakeholders.

This plan has been designed using as a roadmap the 2030 Agenda for the United Nations' Sustainable Development Goals, designed to reduce inequality and promote global prosperity through economic growth, social inclusion and protecting the environment. This Sustainability Master Plan is also a key tool to strengthen our business, helping, on the one hand, to

attract and retain talent and, on the other, to reinforce the culture and corporate values of Grupo Antolin. It will of course be an important element differentiating us from our competitors and improving our chances of becoming our customers' preferred partner, helping to manage the sustainable impact of the supply chain and meet the requirements of investors.



Purpose of Grupo Antolin

To make a difference with our values and sustainable commitments, being recognized as a pioneer company in the field of sustainability within the automotive components sector and a benchmark for our stakeholders.

To be an active part in constructing the mobility of the future from the inside: our people, our products. To do this, we want the best professionals, we want the best people - Talent with Values.

Strategic working lines of the Master Plan

		LEADER	PURPOSE	MOTIVATION	SCOPE OF ACTION	
	SUSTAINABLE CULTURE	PEOPLE INTEGRATE MANAGE SHARE  JORGE ÁLVAREZ-NAVEIRO Communications and Institutional Relations	Strengthen and consolidate a culture of sustainability, in keeping with the Grupo Antolin Values and Vision, in every aspect of the business and in all regions where the company operates.	Achieve a greater pride of belonging among the teams. Facilitate appropriate decision-making and the launch of initiatives.	Awareness and training. Value-based management. Integration and promotion of CSR in the day-to-day. Review of the CSR Policy.	
	ENVIRONMENTAL COMMITMENT	PRODUCT PROCESS REDUCE, RECYCLE AND REUSE INNOVATION  MARIO SÁNCHEZ Industrial	Be a benchmark due to the respect we show for our environment, for our contribution to the fight against climate change and the transition towards a low-carbon economy when carrying out our activity.	Minimize our impact on the environment. Optimize processes and the development of innovative sustainable solutions. Stay ahead of the market and future regulation.	Strategy and promotion for the circular economy. Fight against climate change. Reduction of emissions. Partnerships to promote sustainability. Towards sustainable financing.	
	GOOD GOVERNANCE AND COMPLIANCE	PEOPLE DECISIONS RISK MANAGEMENT ETHICS AND INTEGRITY  EMMA ANTOLÍN Good Governance JOSÉ MANUEL GARCELÁN Compliance	Adopt the most advanced good governance practices and standards. Integrate and encourage responsible management to contribute to generating a culture of transparency, ethics and compliance that ensures the interests of all stakeholders.	Professionalize decision-making in the family company. Protect the company from possible compliance risks. Consolidate trust within the organization.	Corporate Governance operation. Training in ethics, integrity and compliance. Analysis and management of risks. Anti-corruption policy.	
	HUMAN RIGHTS IN THE SUPPLY CHAIN	SUPPLIERS RESPECT COMPLIANCE CUSTOMERS  JOS KUPPENS Purchasing	Ensure a commitment to respecting human rights throughout our entire value chain. Extend the values of Grupo Antolin, our commitment to the environment and ethical behavior, to our supply chain.	Minimize possible risks linked to relations with third parties. Respond to the expectations of customers and legislators. Integrate CSR and ensure that the entire value chain shares the same commitment to respecting the issues we deem most relevant.	Sustainable management of suppliers. Awareness of CSR in the supply chain. Protection of human rights.	
	COMMITTED TEAM	PEOPLE TALENT DIVERSITY WELL-BEING  CLARIE McCARRON Human Resources UK	Consolidate the corporate identity of Grupo Antolin on a global level, through a project where employees feel valued, adopt the company's commitments as their own and feel involved in the goals.	Enhance internal talent by promoting the professional development of people. Identifying with the business project thanks to its adaptation to the needs and reality of the context. Promote a dynamic and motivating environment to be proud of.	Attract and retain the best talent - technical and human. Listen and talk to employees. Commitment to different and diverse talent Promotion of a safe and healthy work culture.	
	SHARED VALUE	PEOPLE SOCIETY CONTRIBUTION TO DEVELOPMENT  JOICE SAMUEL Regional Human Resources INDIA	Be the driver of social and economic development in the areas close to our activity, through the creation of shared value. Respond to the main concerns of the community. Maximize our positive impact.	Build a space for shared prosperity from an economic, social and environmental perspective based on ethics, transparency and professionalism. Interact with our stakeholders and the environment in which we operate.	Strategic social contribution. Donations, Financial Support and Sponsorship Policy. Measurement of the impact of the social contribution. Partnerships and relationships with the third sector, both locally and globally.	
	SUSTAINABLE POSITIONING	SUSTAINABLE INVESTMENT INTANGIBLES TRANSPARENCY VISIBILITY  CARLOS GARCÍA-MENDOZA Capital Market and Investor Relations	Strengthen the recognition of Grupo Antolin for its sustainable performance. Promote the brand and awareness of the company linked to its commitment to corporate responsibility and sustainability.	Increase the trust and legitimacy of Grupo Antolin in the market. Reinforce the external visibility of the sustainability of Grupo Antolin. Access sustainable financing.	Reinforce the non-financial information reporting system. Sustainable financing strategy. System of relationships with stakeholders. Sustainable discourse. External representation.	

Materiality analysis

The materiality analysis carried out in 2017 allowed Grupo Antolin to identify the current and future issues on which to focus in order to align its strategy with the needs and expectations of its stakeholders and the environment, thereby designing common goals at the company that are customizable to each function, business unit and region.

To respond to these demands, it is essential to have great adaptability and the willingness to listen, as an organization, to the signals from a changing and dynamic environment.

Grupo Antolin has therefore examined, from a 360° perspective, the different global social and economic trends, before then looking at their impact on the automotive sector and the company. The fact that this process has involved all its employees in the different countries, middle management, senior management, customers, suppliers, investors and financial institutions, as well as opinion leaders in sustainability, allows it to obtain a complete and diverse overview of all the elements that influence the decisions of our stakeholders and that therefore the company must take into account.

	Shareholders	Customers	Employees	Investors	Suppliers	Society
Adaptation to the customer's needs	●	●				
Occupational health and safety			●		●	
Ethics and compliance	●	●	●	●	●	●
Attraction and retention of talent	●		●			
New materials and technologies	●	●		●	●	
Innovation in processes	●	●	●	●		
Professional development			●			
Protection of human rights in the supply chain	●	●		●	●	
Security of information	●	●	●	●	●	●
Diversity			●			
Energy efficiency		●			●	●
Social contribution			●			●
Reduced use of natural resources		●			●	●
Environmental impact of products		●			●	●

CURRENT IMPORTANCE:

1. Adaptation to the customer's needs

2. Occupational health and safety

3. Ethics and Compliance

4. Attraction and Retention of Talent

5. New materials and technologies

6. Innovation in processes

7. Professional development

8. Protection of human rights in the supply chain

9. Security of information

10. Diversity
11. Energy efficiency

12. Social contribution

13. Reduced use of natural resources

14. Environmental impact of products

FUTURE IMPORTANCE:

1. New materials and technologies

2. Security of information

3. Occupational health and safety

4. Adaptation to the customer's needs

5. Innovation in processes

6. Ethics and Compliance

7. Attraction and Retention of Talent

8. Protection of human rights in the supply chain

9. Professional development

10. Reduced use of natural resources
11. Energy efficiency

12. Diversity

13. Environmental impact of products

14. Social contribution

3.3.6 Contribution to the 2030 Agenda

Grupo Antolin actively contributes to sustainable development in the 26 countries where it operates every day in compliance with its commitments. In addition to many contributions derived directly from its activities, by improving the current economic development and committing to future progress, the company encourages the development of other goals related to reducing poverty and protecting the natural environment.

Today's actions for a path towards sustainable progress

Economy and management

- We have a rigorous culture of compliance.
- We open the business to emerging markets and extend the reach of our best practices.
- We incorporate innovation into our day-to-day for the sustainable future of the automobile.
- We recognize, respect and comply with legislation and performance standards.
- We are transparently accountable.

Working environment

- We consider diversity and equal treatment and opportunities in all our policies.
- We promote a healthy, safe and accessible work environment.
- We foster the health and safety culture and people's well-being.
- We provide continuous training and learning opportunities.
- We are committed to stable and high quality employment and we defend freedom of association and social dialog.



Society

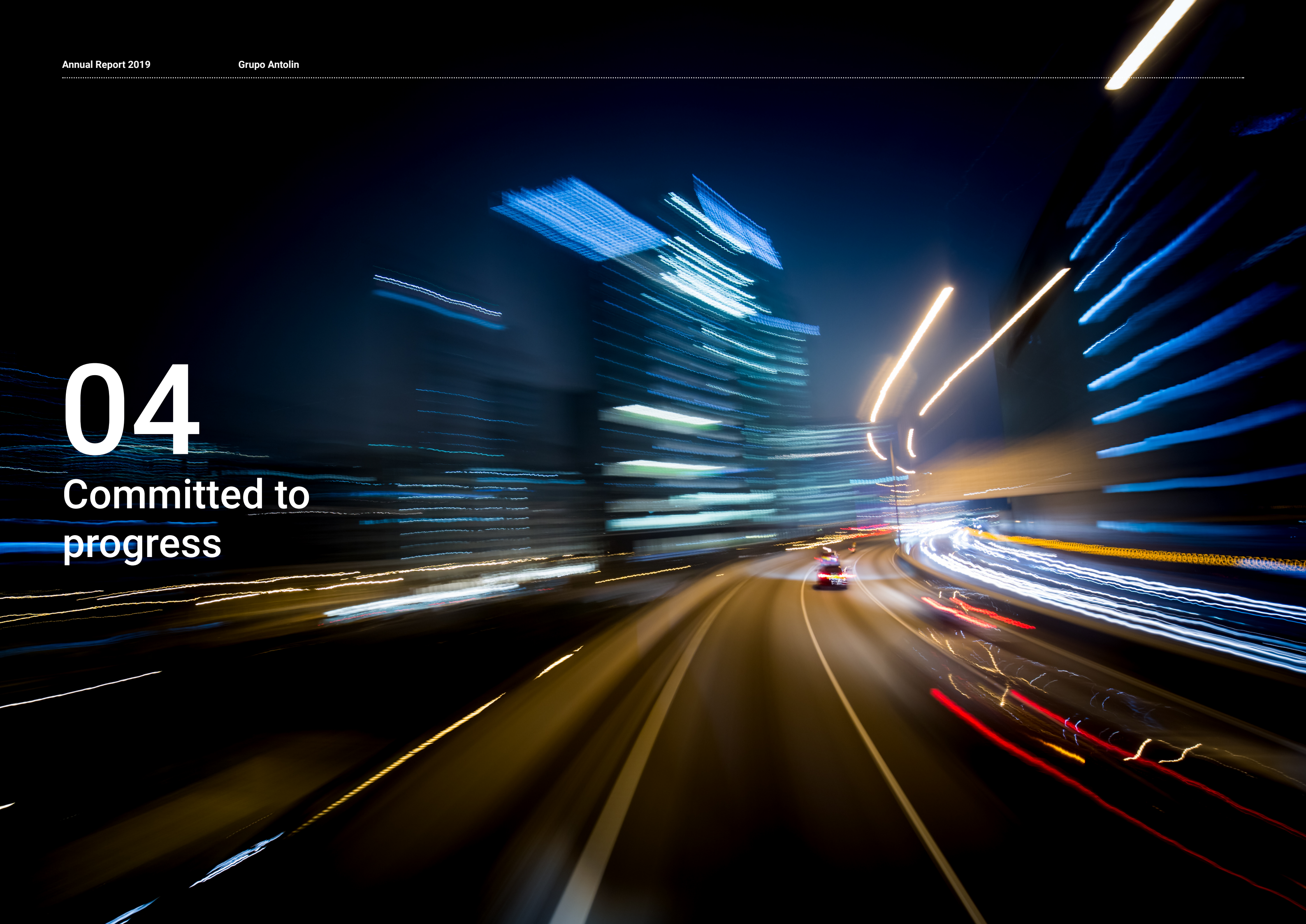
- We encourage innovation and entrepreneurship.
- We are committed to young talent, enhancing their personal and professional training and development.
- We responsibly manage our global and local supply chain.
- We contribute to the economic, social and environmental development of communities.
- We safeguard respect for human rights in all our operations and activities.
- We promote a safe, respectful and responsible driving style.
- We look for joint solutions to local and global challenges by collaborating with our stakeholders.

The Environment

- We use resources responsibly.
- We pursue and monitor operational excellence.
- We promote the development of products, processes and technologies that are environmentally friendly.

04

Committed to
progress



4.1 Satisfied customers

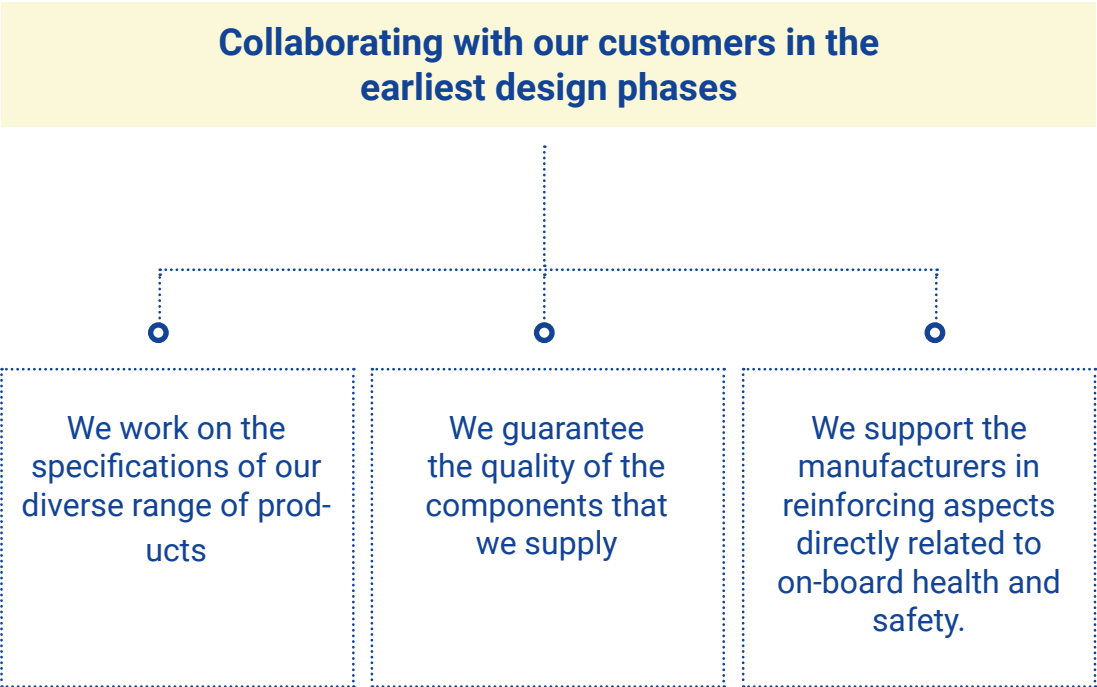
4.1.1. Customer focus

Our customers’ successes are our successes. We work each day to help vehicle manufacturers develop more sustainable, technological and comfortable vehicles by improving the on-board experience.

To successfully respond to the high expectations of the world’s major vehicle manufacturers, we anticipate their demands and work hand-in-hand with them, accompanying them in the development of new solutions and services adapted to the challenges of the new mobility. We also ensure the responsible management of the supply chain and we are committed to sustainability, with the development of smart interiors that provide the best technology, the highest quality materials and the most innovative solutions.

We are recognized in the market as one of the top tier suppliers (TIER1) in the global market.

How we work

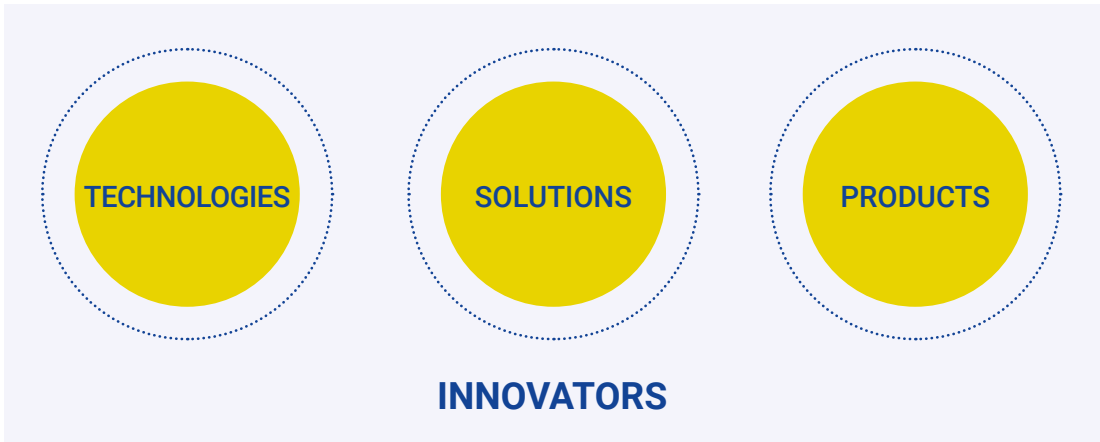


Our customers 2019

Acura	Holden	NIO
Ai-ways	Honda	Nissan
Alfa Romeo	Hyundai	Opel
Ashok Leyland	Infiniti	Peterbilt
Aston Martin	Isuzu	Peugeot
Audi	Jaguar	Porsche
Bajaj	JCB	Qoros
Beijing-BAIC	Jeep	RAM
Bentley	Kenworth	Renault
BMW	Kia	Rolls Royce
Buick	Lada	Samsung
Cadillac	Lamborghini	Scania
Changan	Lancia	SEAT
Chery	Land Rover	Skoda
Chevrolet	Lincoln	Smart
Chrysler	Lynk&Co	SsangYong
Citroën	Mahindra	Suzuki
Dacia	MAN	Tata
Dodge	Maruti	Tesla
Eicher	Maserati	Toyota
Ferrari	Mazda	Trumpchi
Fiat	Mercedes-Benz	Venucia
Ford	MG	VinFast
Fuso	MINI	Volkswagen
Geely	Mitsubishi	Volvo
GMC	NEVS	Zotye

4.1.2. Innovating together

Together with our customers, we develop solutions that improve the experience on board the vehicle and respond to the needs of each new model. This work is aimed at building and strengthening trust in the products we sell and in the teams that develop and produce them.



In 2019, in the tech days we held with customers, the teams from the innovation department have continued to strengthen their relationships with the brands and work with them to incorporate the proposals developed by Grupo Antolin into the new car models. With these initiatives, we are building a close relationship with them, allowing us to anticipate their needs and provide an immediate response with the maximum efficiency.

Exhibition at the Wards Interiors Conference

May 9

Grupo Antolin was present in the exhibitors' hall, where it had the opportunity to showcase some of its new innovative products. This year, Grupo Antolin's products were present in 8 of the 10 best vehicle interiors selected by WardsAuto.



Meetings with customers in the United States: FCA, Ford, GM and Honda



June 21-27

Through different meetings with customers in the United States, Grupo Antolin's representatives worked to strengthen its capacities in electronics and integrated products. They showcased different components including the instrument panel for the Audi E-Tron updated with new lighting features. It held meetings with FCA, Ford, GM and Honda.

Automotive Meetings in Madrid



June 26 and 27

This meeting was held in Europe for the first time in 2019. Automotive Manufacturing Meetings Madrid brought together over 200 companies from 19 countries, including vehicle manufacturers and suppliers. Grupo Antolin was present with a stand where it showcased some representative products from the innovation lines the company is developing.

Tech Day at Daimler Stuttgart

October 2

The purpose of this mini-exhibition arranged for Daimler in Stuttgart, Germany, was to showcase Grupo Antolin’s capacities in terms of cockpits, decorative inserts and the integration of lighting and electronics.



Grupo Antolin exhibits at the Auto Interiors Expo in Michigan



October 22-24

Grupo Antolin, together with its strategic partner Walter Pack, was present at the last Expo Automotive Interiors that took place in Michigan, USA. The exhibition is a must for top tier suppliers, as well as for interior design teams from the vehicle manufacturers.

Grupo Antolin and Walter Pack exhibit in Japan



October

At the end of October, Grupo Antolin and Walter Pack, together with the Basque automotive cluster ACICAE, presented their innovative solutions to local customers in Japan. The exhibitions took place at the headquarters of the two main manufacturers in this market, Honda and Toyota. The combination of lighting with decorative inserts is an area to explore for Japanese customers, who welcomed the proposals from the Grupo Antolin team with great interest.

PSA and Renault visit the Grupo Antolin exhibition in France

November 27

Grupo Antolin-France organized an exhibition on the Smart Integrator innovations (integration of lighting and electronics) aimed at our Grupo PSA and Renault customers. Around twenty visitors from PSA and another thirty from Renault were able to discover our latest solutions, such as the e-tron cockpit prototype, dynamically backlit door panels, and adaptive and matrix lighting, among others.



4.1.3. Contribution to the 2030 Agenda:

ANTOLIN i.JUMP, Grupo Antolin’s open innovation initiative.

Objective

ANTOLIN i.JUMP is Grupo Antolin's open innovation initiative to reinforce its R&D efforts and technological development, thus helping our customers to respond to the challenges of the new mobility.

Grupo Antolin is seeking to generate an open ecosystem for the exchange of ideas and knowledge which can be used to develop innovative solutions and new innovation and collaboration models. Through ANTOLIN i.JUMP, the company is launching different technological challenges for engineers, physicists and other STEM profiles, as well as startups, SMEs, technology centers and universities.

SDG contributions



- We promote continuous learning focused on integrating sustainability into our day-to-day decisions.
- We encourage participation in training programs open to all groups.



- We encourage innovation on a global and local scale.
- We promote the joint search for solutions to development challenges.
- We promote the efficient use of resources and innovative thinking in this field.



- We support the development and dissemination of sustainable technologies.
- We encourage the roll-out of innovations in the market.
- We promote the creation of modern and sustainable industries.



- We promote the management of social and environmental risks in projects.
- We reduce the environmental impact of industrial activities.
- We incorporate technological advances in active and passive safety in the vehicle to reduce traffic accidents and minimize their consequences.



- We promote the development of environmentally sound technologies and their transfer, dissemination and diffusion to developing countries under favorable conditions, including under concessions and preferential conditions, as mutually agreed.
- We promote the establishment of effective partnerships in the public, public-private and civil society areas, drawing on the experience and strategies in obtaining resources from these partnerships.

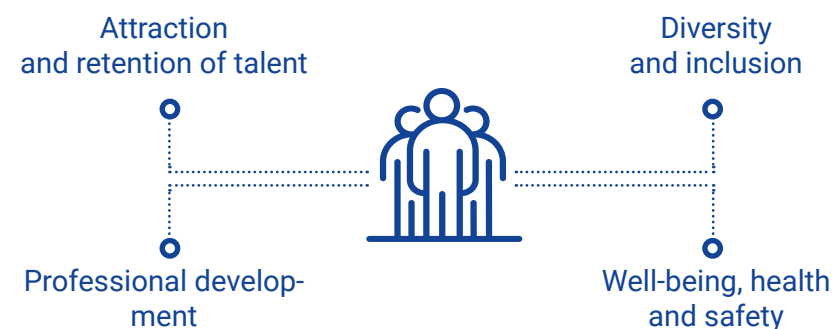
4.2 Committed teams

4.2.1 The company is all of us

Talent and values are the excellent characteristics of the people building Grupo Antolin every day. To remain at the forefront of a constantly changing industry, to successfully overcome the great technological, environmental and socio-economic challenges

of the century, to turn results into future investments, we have the best professionals and we encourage their professional development, seeking to ensure they remain at the company and are fully satisfied.

THE COMMITMENT IN OUR 2021 SUSTAINABILITY MASTER PLAN



A COMMITTED TEAM

- 1 Be tolerant with mistakes and learn from them
- 2 Build a climate of trust
- 3 Recognize achievements
- 4 Work as a team
- 5 Listen to others
- 6 Act with transparency
- 7 Communicate better among ourselves

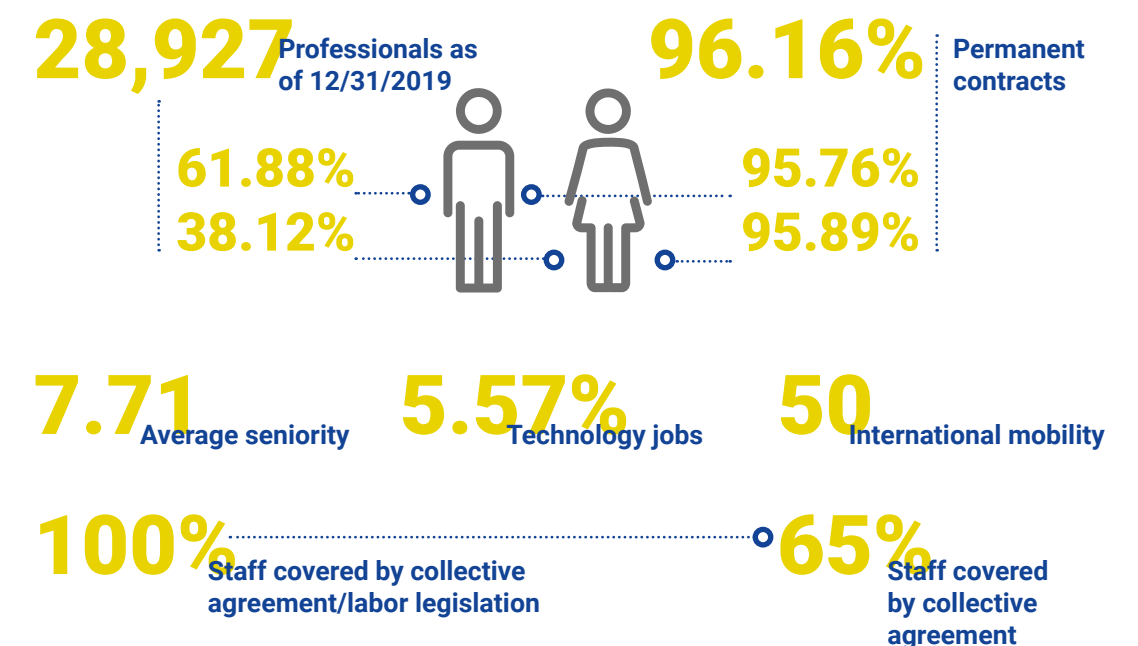
HOW

2018-2022 Human Resources Strategic Plan

Strategic lines and commitments

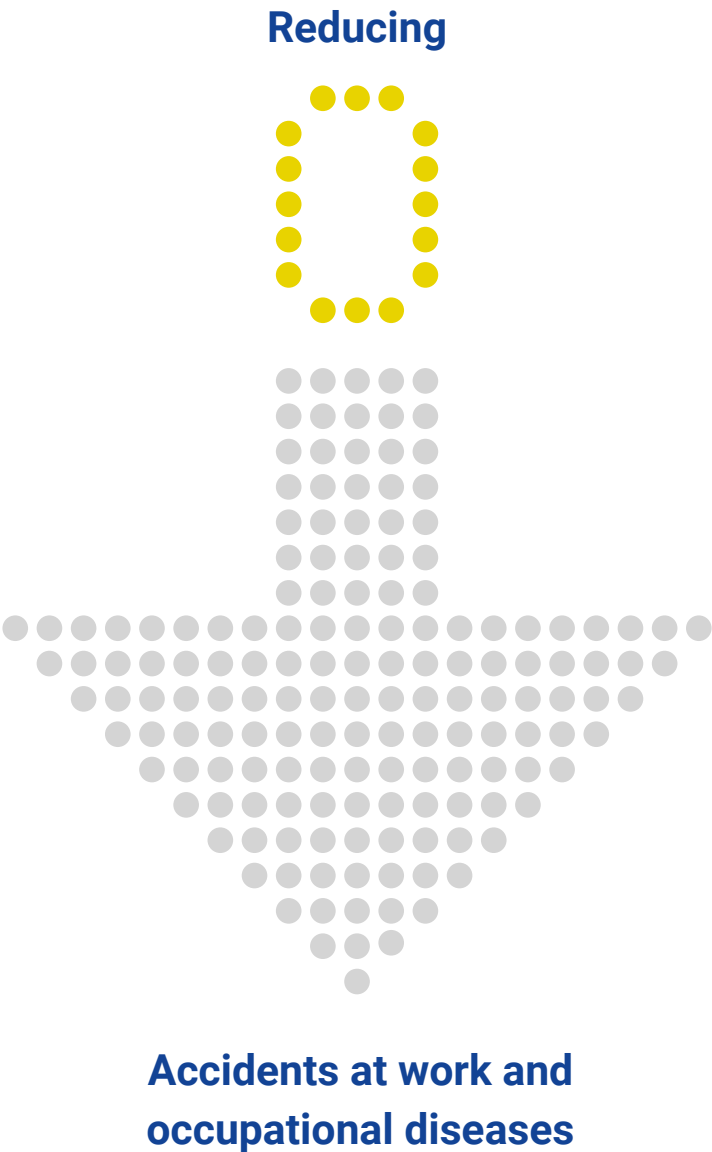


Results 2019: committed to success



4.2.2 Well-being, health and safety

Grupo Antolin’s commitment in this area is structured around the implementation of appropriate systems that promote well-being and guarantee the health and safety of the professionals who work at the company, so that they can perform their jobs in a safe and healthy environment, using an approach that revolves around two elements:



EXTERNAL REFERENCE FRAMEWORK:	INTERNAL REFERENCE FRAMEWORK:
1 Global Compact: Principles 1 and 2 2 UN Universal Declaration of Human Rights 3 ILO Fundamental Principles and conventions 4 OHSAS Standard 18001:2007 5 ISO 45001 6 European Mobility Charter 7 Local and national legislation and regulations, agreements, pacts and/or those deriving from local, regional, sectoral and international collective bargaining	1 Vision and values - the value of people 2 Code of ethics and conduct 3 Strategic human resources plan 4 Sustainability master plan. Committed team 5 People management model 6 Occupational health and safety policy 7 Diversity policy and principle of equal opportunities 8 Protocol for preventing gender-based workplace harassment and violence at work

Grupo Antolin also internally promotes responsible mobility, encouraging all its professionals to travel safely, respectfully and responsibly in accordance with the applicable legislation and traffic rules, and to take the precautions necessary for their own safety and that of their passengers when commuting and/or traveling for work reasons.

With regard to **safety in the supply chain**, it should be noted that, in compliance with the company's Occupational Health and Safety Management System, the

necessary training and coordination work is carried out with the suppliers who work at Grupo Antolin's facilities. In the case of Spain, suppliers are approved by the Occupational Health and Safety department of the company's businesses, using a computer tool designed for this purpose.

It is the responsibility of everyone forming part of Grupo Antolin:

- 1 To make an effort to create an agreeable and respectful working environment.
- 2 To take care of their health and seek a safe environment, complying with and enforcing the occupational health and safety standards and measures.
- 3 To responsibly use the company's resources and facilities regardless of where they perform their work.

It is worth highlighting the significant reduction in the number of accidents at work and occupational diseases with medical leave at Grupo Antolin's companies worldwide in 2019. 48 fewer cases were recorded, with a reduction of 13.60% compared to the previous year.

In terms of the frequency index, which stood at 5.02, the reduction was 10.52%. However, it was not sufficient to meet the ambitious target of 4.84, corresponding to a 15% reduction compared to the average over the last 3 years.

Main health and safety indicators 2019					
	December 2018	December 2019	% change 2019/2018	2019 Target	% Change compared to target
Occupational accidents and diseases	353	305	-13.60%		
Frequency index	5.61	5.02	-10.52%	4.84	+3.76%
Days of medical leave (1)	13,061	16,190	+23.96%		
Severity index	0.21	0.27	+28.57%	0.17	+56.58%

(1) Regarding this increase in the number of days of medical leave, it should be noted that:

- 1 28% of cumulative medical leave days come from occupational accidents and diseases from previous years.
- 2 26.12% of the total days recorded correspond to a single company (GA LUSITANIA) in which there was a significant increase in occupational diseases due to musco-skeletal injuries.



Grupo Antolin continues working to improve these results, with initiatives such as the installation of additional safety devices in equipment; reinforcing employee training through new protocols documented in presentations and videos; and communicating to the entire team the lessons learned after serious accidents. Among the initiatives carried out in 2019, it is worth highlighting the following:

Updating of the Occupational Health and Safety Management System to the new ISO 45001: 2018.

April saw the publication of the new Occupational Health and Safety Policy and the rest of the management system documentation adapted to the requirements of the ISO 45001:2018 standard.

Approval of the “Travel safety policy”

The objective is to avoid accidents when traveling for work purposes through efficient travel planning and the use of the safest means of transport.

Increased number of OHSAS 18001/ISO 45001 certificates

During 2019, seven new certificates of the OHS Management System were obtained, relating to OHSAS 18001 and ISO 45001

1

Antolin Tanger (Morocco)
03/08/2019. OHSAS 18001

2

Grupo Antolin Sanand (India)
03/28/2019. ISO 45001

3

Grupo Antolin Cambrai (France)
06/13/2019. OHSAS 18001

4

Grupo Antolin India
(Pune Ranjangaon) (India)
11/27/2019. ISO 45001

5

Grupo Antolin South Africa
12/3/2019. ISO 45001

6

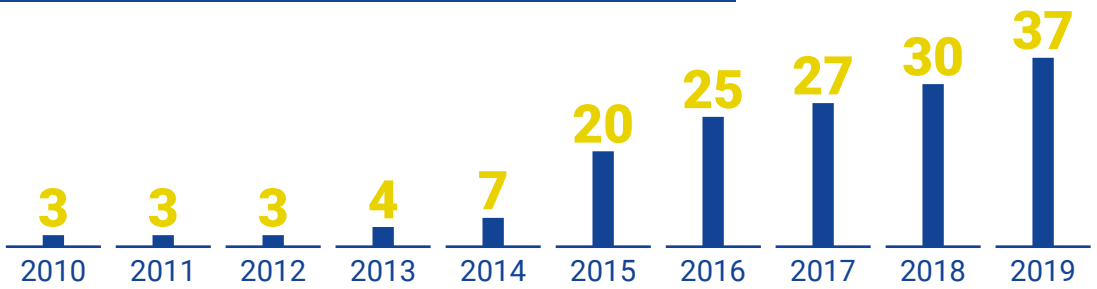
Suzhou Antolin A. I. (China)
12/30/2019. ISO 45001

7

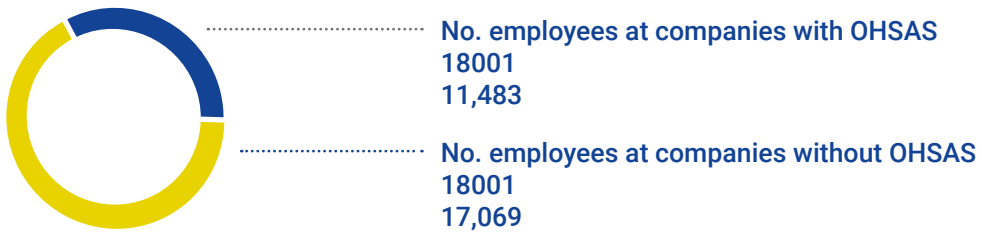
A.I. Redditch (United Kingdom)
1/23/2020. ISO 45001
Audit Dec. 2019

These 7 new certificates are in addition to the existing 30 and give a total of 37 OHS certificates. This means that **40.22% of Grupo Antolin's entire workforce** is currently working at a company with OHS certification.

Total no. of OHSAS 18001-ISO 45001 certificates



40.22% of employees under OHSAS 18001-ISO 45001 certification



4.2.3 Diversity and development



Grupo Antolin, as a global leader in its sector, is aware of the importance of having different and diverse outlooks, and works actively to promote diversity and inclusion at all levels of the company.

verse talent, as a key factor in the company's future strategy. This allows teams to be strengthened and enriched with new viewpoints and means that innovative answers to the future challenges faced by the sector are generated every day. Diversity is taken into account in all people management policies and allows it to detect risks, identify opportunities, design appropriate strategies, innovate and develop new products and services.

Diversity and inclusion

- 38.12% Women
- 61.88% Men
- 41 Different languages
- 117 Nationalities
- 292 People with different capabilities
- 39.12 Average age

Grupo Antolin also continues focusing its efforts on **attracting and developing di-**

All programs aimed at people are equally designed for all Grupo Antolin employees, with the purpose of progressing with real equality between men and women at the company, regardless of any personal and/or social circumstances, and, by extension, in society as a whole.

We consider the recognition and integration of the different dimensions of diversity into the management of the work teams to be a key factor in the company's differentiation and growth.

With that objective in mind, Grupo Antolin is making progress, through the "Diversity and inclusion" element of its Sustainability Master Plan, in initiatives such as the awarding of the "Responsible Family Company" award to its company in Saltillo (Mexico), the renewal of the Optimal Award in four of the companies in Castile and Leon, the selection of the people forming the Advisory Board, based on criteria of diversity and equal opportunities, and the running of specific programs such as the

ESADE Promotion Program and the Management Development Program offered by Instituto de Empresa, in which women actively take part.

It is also worth noting, as an extension to the commitment contained in the Code of Ethics and Conduct, that the protocol against sexual harassment based on gender and violence in the workplace, defined in accordance with the Spanish legislation, coexists with those approved locally in India and the United States.

Training and Development

Keeping in step with the organization as a whole, people management is making progress through digital transformation, which is essential in the current market environment.

In 2019, Grupo Antolin has completed the implementation of a new APP based on SAP technology that is known internally as People First. This combines features such as access to each employee's personnel report, allowing it to manage the talent attraction process through the cloud and make the selection processes more efficient.

It has also completed the launch of the Learning module, which includes a training catalog, the annual training plan, the historical information on training taken in the past and also allows content to be shared online.

The "Industrial Talent Program", a second edition of which was held in 2019, focuses on the professionals of the future through initiatives such as "Dual Vocational Training in Germany", whose third edition took place in the 2019/2020 academic year, and the postgraduate course "Dual Masters in Industrial Processes Management", developed in collaboration with the University of Burgos.



This year there has been specific monitoring of training at all work centers, with an average of almost 40 hours of training per person.

In terms of performance review, this year saw the implementation of various changes

796,576^{hours}
Training time per direct labor employee (MOD)

39.80^{hours}
Average training time per employee in 2019

that speed up and simplify the process in order to reduce the element of subjectivity in assessments.

A greater weight has been given to the final assessment of the targets and, for the first time this year, the "Sustainability" skill has been assessed in keeping with Grupo Antolin's current strategic priorities.

We continue with the policy launched in 2018 on corporate targets for managers in the areas of engineering and projects, industrial and quality, and a new specific compliance target has been included for all employees.

In the area of recruitment, an ambitious "Recruitment and Selection Plan for Electronic Profiles" was implemented in 2019. This plan has been fully completed in 2019 and will be complemented by new plans in the following years.

26.29%
Personnel assessed with PRS criteria

43.3%
Internal promotions



4.2.4 Contribution to the 2030 Agenda:

Inclusion of the Sustainability skill within the performance review assessment system for employees.

Objective

To measure and understand the ability to contribute through our actions and decisions to improving the economic, social, environmental and good governance results whilst generating value for the business in the long-term and in the environment where we operate.

SDG contributions



- We promote continuous learning focused on integrating sustainability into our day-to-day decisions.
- We encourage participation in training programs open to all groups.



- We introduce transparency and quality principles into people management.
- Responsible employment strategies in all locations, with respect for labor rights, fair wages, non-discrimination commitments and social protection.
- Joint search for solutions to development challenges.
- We promote the efficient use of resources and innovative thinking in this field.
- We make suggestions for a healthier and more socially and environmentally responsible lifestyle.



- We promote sustainable development: sustainability strategies; sustainable production and consumption programs; and employee training.
- We seek to inform and raise awareness in employees so that they adopt sustainable management styles.



- We promote participatory and inclusive decisions
- We fight against corruption and unfair competition and we respect human rights.
- We have formal action and reference frameworks and compliance control mechanisms.
- We produce clear accounts that do not conceal any negative information.

4.3 Creating economic value in the supply chain

4.3.1 Global and sustainable approach

Suppliers are fundamental to Grupo Antolin's success and a determining factor in meeting customer expectations. Therefore, we are working to maintain a network of efficient and sustainable suppliers to act in partnership with us, addressing the growing challenges of the current market.

A sustainable, robust and effective management system



In this framework, supplier acceptance of the Supplier Code is binding in order to be classified as “active” in the company’s panel of suppliers and have the opportunity to be chosen to provide future projects and/or services. Grupo Antolin involves the supplier in its Corporate Social Responsibility values, policies and processes, ensuring that their actions are ethical and transparent and that they respect fundamental human, labor and environmental rights, enforcing them through their own supply chain.



We ensure compliance throughout the entire supply chain with the current international and national legislation, the Universal Declaration of Human Rights, the Conventions of the International Labor Organization (ILO), the Guidelines of the Organization for Economic Cooperation and Development (OECD) and the principles contained in the United Nations Global Compact.

Using the questionnaire that suppliers must answer as part of the Self-Assessment Questionnaire (SAQ) tool, their performance is assessed overall and in the main dimensions of sustainability: working conditions and human rights, business ethics, anti-corruption and bribery, environment, supply of raw materials, supplier management, health and safety, corporate social responsibility, in accor-

dance with the recommendations defined in the Principles and Practice proposed by the Original Equipment Manufacturers (OEMs), which are promoted through the main sustainability-based initiatives in the sector worldwide: Drive Sustainability and Automotive Industry Action Group (AIAG).

We meet the expectations of our customers by using a supplier assessment tool aligned with them, which is also used by a volume of customers representing over 63% of Grupo Antolin's sales.

During 2019, preliminary work has been carried out to identify and select the methodology to be used in the pilot test to incorporate third-party sustainability audits into the sustainable management system of the supply chain. These audits, which are carried out at the supplier's fa-

cilities, allow the accuracy of the responses given by the suppliers in the SAQ to be verified. They also allow us to identify the presence of risks on the ground and establish action plans to correct them.

Responsible supply chain			
	at 12.31.2018	at 12.31.2019	
% expenditure on local suppliers (active direct suppliers)	47%	49%	
Number of direct material suppliers	2,822	2,918	
Number of new suppliers contacted regarding ESG	1,505	1,584	
Number of suppliers under an ESG assessment process	677	845	
% ESG monitoring in the supply chain	52%	100%	
	2018	2019	Cumulative up to 2019
Number of suppliers assessed in ESG (%)	52	95	923

4.3.2 Respect for Human Rights in the supply chain

Grupo Antolin's Sustainability Master Plan and its Code of Ethics commit the company as a whole to ensuring respect for human rights throughout the entire value chain, as well as enforcing Grupo Antolin's values and its commitment to the environment and ethical behavior.

By promoting initiatives that guarantee integrity and respect for human rights in our area of influence and working ethically and responsibly, we work to ensure respect for human rights in all countries in which we perform our commercial, industrial and financial activity.



The priority goals



The main risk identified in this regard is related to possible adverse impacts associated with the mining, sale, handling and exporting of minerals from areas of high risk and those affected by conflicts. In this regard, Grupo Antolin has a Conflict Minerals Policy, which explicitly contains its commitment to only obtaining products and services from companies that share our values on working conditions, human rights, business ethics and environmental responsibility.

The company has a specific multidisciplinary and multicultural working group, responsible for updating the conflict minerals policy, applying the due diligence process to suitably manage these minerals and high-risk areas together with the corresponding action plan. Its objective is to develop a robust and reliable management system for these minerals, which allows it to comply with the expectations of our customers and future regulations.

During 2019, of all suppliers identified as suppliers of products with conflict minerals, 64.1% have provided the proper declarations.



4.3.1 Contribution to the 2030 Agenda:

Code of Conduct for suppliers.

Objective

Grupo Antolin's Code of Conduct for suppliers contains the standards that the Company requires of its supply chain in terms of human rights, ethics and the environment, with a gradual roll-out across its supply chain.

Grupo Antolin always operates with equality and respect in all its locations and activities. Therefore, it always seeks the same values and principles in all its partners. This contributes to their enforcement in all areas, multiplying the company's contributions to sustainable development.

SDG contributions



- We involve suppliers and partners in respecting human and labor rights.



- We improve productive capacity through innovation.
- We promote social entrepreneurship.

- We encourage the efficient consumption of resources.
- We increase local wealth.
- We create strong ties and long-lasting relationships with local suppliers.



- We guarantee equal opportunities and diversity and promote appropriate practices in the value chain, encouraging respect for human rights.



- We promote the sustainable use of natural resources and responsible management.
- We purchase from local suppliers.
- We promote sustainable consumption in our purchasing decisions.



- We integrate measures to combat climate change into the corporate strategy.
- We promote the efficient use of resources and the circular economy.



- We fight against corruption and unfair competition.
- We respect human rights and promote respect for them.
- We have supervision and control mechanisms to ensure compliance with the commitments.



- We make direct investments and provide training and experience to our partners in all countries.
- We participate in experience exchange activities, and in partnerships with institutions, civil society and other companies.
- We support different multilateral initiatives, as well as local initiatives where we identify cooperation opportunities to achieve common goals.

4.4 Multiplying social value

Contributing to the development of society as a whole is a fundamental Grupo Antolin value, which guides all of the company's actions and is instilled in everyone who forms part of it. Grupo Antolin works locally and globally to contribute to the growth and development of society through its business activity.

4.4.1 Creating shared value

Grupo Antolin's goal is to create shared value with society through collaboration, cooperation and innovation, always seeking growth and personal and social development. To do this, it concentrates its efforts on participation and training programs that allow it to train, develop and share its commitment with its stakeholders.

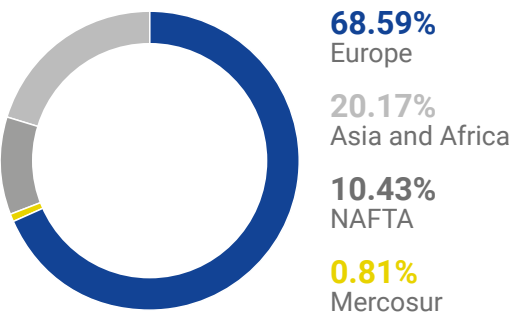
Social contribution

Grupo Antolin's contribution to the development of society goes beyond the corporate environment. The commitment to collaboration, cooperation and innovation as an engine for growth and personal and social development is aimed primarily at the countries where the company operates.

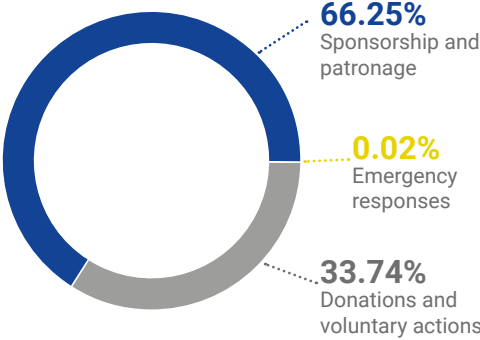
Forming part of the performance review system, contribution to society is one of the five values that define the people working in the company and making up the talent that Grupo Antolin is developing to ensure that the Antolin project is a project for the future.

The social contribution per employee amounted to **16.47** euros in 2019, compared to 14.46 in 2018.

By region

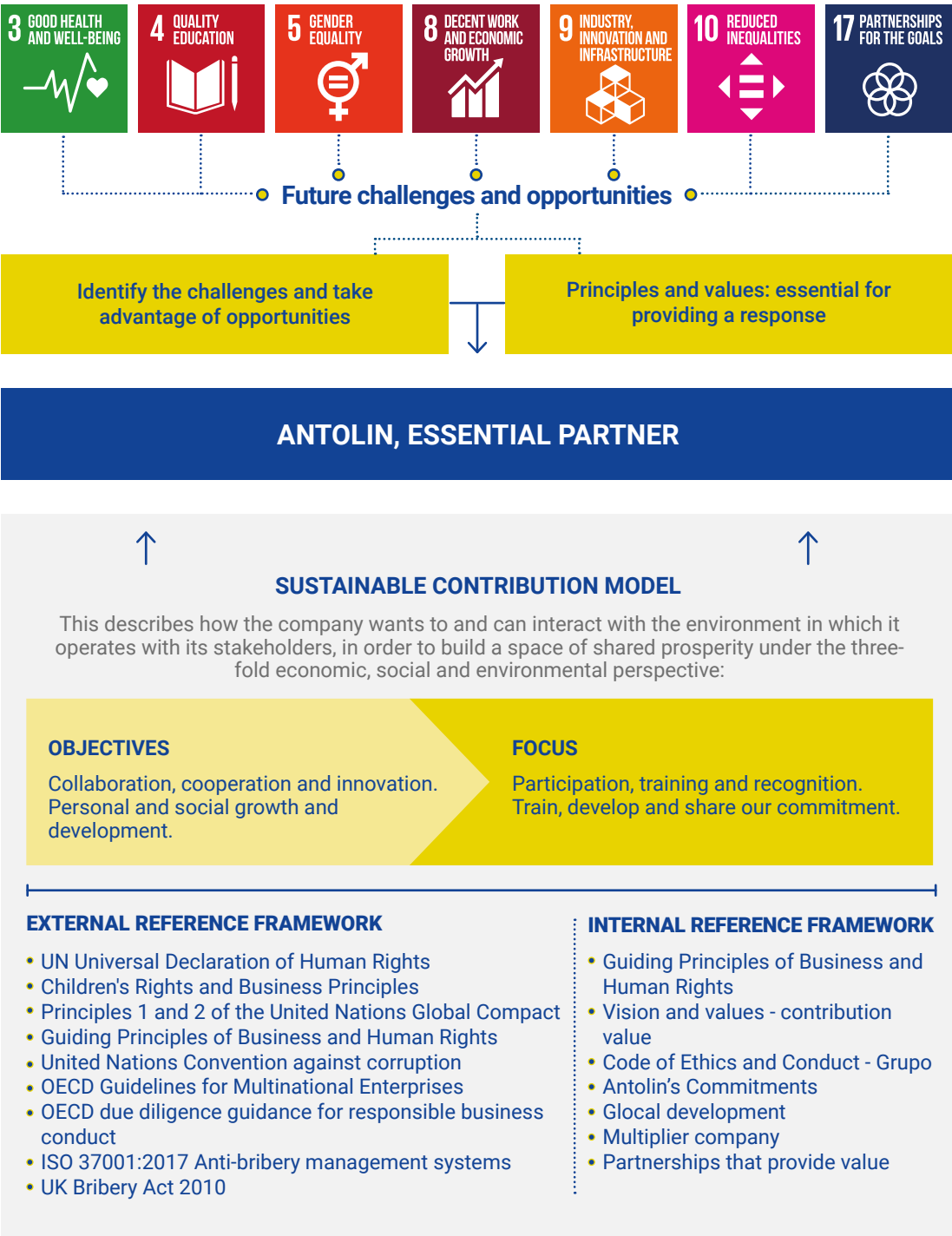


By contribution type



Note: The quantitative figures are the result of the actions carried out by the companies within their local area in response to the main concerns in their most direct environment, together with those with a broader scope of action linked to the company's strategy. They do not include the investment made in training and innovation programs which are included in the different budget items for the departments responsible for their management.

The cross-cutting effect of the 2030 Agenda is an opportunity for Grupo Antolin to contribute to creating prosperous environments in which it can implement its business project. Thus, the company is involved in local initiatives that, together with others of a more global and corporate nature, represent the company's values in society.



Corporate social responsibility at Grupo Antolin goes beyond complying with the laws and regulations; it means knowing, anticipating and assessing the performance of a company as a whole. It analyzes the impact that the decisions and actions needed to achieve its results as a company could have on people, its economic growth and the environment.

When Grupo Antolin talks about commitment, it is talking about an active and voluntary contribution to sustainable development, of looking beyond the financial targets of the company without losing sight of them, implementing actions aimed at transforming the social

and environmental impact of the company in the environment where it operates into something positive. Grupo Antolin is aware that companies are not isolated entities in society, but rather one of its transforming elements, and understands the responsibility that this entails.

When the company talks about contribution, it is talking about a commitment to the future made in the present. It is talking about working on solutions to not indiscriminately exhaust the available resources, to protect the natural resources and to ensure that everyone has access to the same opportunities.

Grupo Antolin’s Commitment



Meeting this commitment means listening to the different stakeholders and involving them in the company’s project through the communication channels defined and adapted to their local circumstances.

Grupo Antolin’s approach at a global level is to prioritize forms of social contribution that are long term and that will continue to have an impact over time. Locally, it involves itself in all types of more specific contributions, managed directly by each center. Some of the initiatives carried out are outlined below:



Intelligent and inclusive mobility

- Open innovation programs for the mobility of the future.
- Campaigns for employees prior to the summer period: prevention of traffic accidents and blood donation.



Sport, health and well-being

- Grupo Antolin Sports Club for the children of employees in Burgos.
- Grupo Antolin enFORMA Sports Club to promote a healthy lifestyle for the workforce and their families.
- Together it’s possible. Cancer prevention campaigns in collaboration with different associations and entities against cancer worldwide.
- Support to the project of the only female driver who comes from Burgos at the 2019 Dakar Rally.
- Inclusive Rugby Program for the inclusion of people with an intellectual disability by playing rugby with employees and family members.



Innovation, education and employability

- Dual vocational training schools in Germany, Spain, the United States and Mexico.
- Dual Masters in Industrial Projects from Grupo Antolin and the University of Burgos.
- Local employment forums.
- Internship programs at companies.
- Graduate scholarships and contracts for research assistants at the General Foundation of the UBU.



Social development

- Big food collection in favor of local food banks.
- 25th edition of the “One drawing, one smile” Christmas competition in favor of UNICEF.
- Village Upliftmen Program in collaboration with Hand by Hand India.
- For a good cause. Christmas Charity Auction using gifts donated by suppliers.
- Sponsorship of the FFL First Lego League Tournament to promote science and technology among children and young people.
- Philanthropic Committee USA to help the local community.

This year, Grupo Antolin’s commitment to entrepreneurship and the development of the industrial sector in Burgos has been put into practice through its participation in the Polo Positivo project, an initiative to bring together a group of Burgos-based industrial companies to boost economic growth in the city, supporting a new generation of entrepreneurs.

In order to turn Burgos into a center of entrepreneurship for technological development in the industrial sector, Polo Positivo supports national and international projects, both industrial and those providing a service to industry, whilst also generating wealth and employment.

Associations and collaborations

Grupo Antolin maintains good institutional relationships with the different public stakeholders (governments, ministries, embassies, agencies for investment and promotion of foreign trade, and local bodies) and private stakeholders (industrial, business and automobile sector associations), all of them in the international field where the company performs its activities.

The company shares its ideas and experiences every year through numerous activities and public events worldwide, both sector-specific and those of general interest, thus promoting its commitment to creating social value and sustainable development.

Some of the highlights are shown below.



Automotive Sector

- Sernauto
- FIEV
- AFIA
- AMICA
- Automotive Industry Association of Czech Republic
- Automotive Industry Association of Slovakia
- VDA
- Hungarian Automotive Association
- AUTOSAR
- MICHauto
- Sindipeças
- AFAC: Argentine Association of Components Factories



Innovation

- COTEC
- Cluster Smart Advanced Manufacturing
- Fundación TECNALIA (Spanish National Transportation Board)
- Cluster Functional Printing
- AIMPLAS (Spanish Plastic Technology Institute)
- AITIIP Centro tecnológico
- Fundación CIDAUT
- Spanish Alliance in Graphene
- Nanospain
- Spanish Coal Group
- American Carbon Society
- AEMAC (Spanish Association of Composite Materials)
- ECSEL – Joint Undertaking
- LES España y Portugal
- SERTEC
- M2F Move to Future
- EuMaT
- ITCL - Castilla y León Technological Institute
- Instituto IMDEA Materiales



Corporate governance

- Family Business Institute



Academic

- Sponsorship of the Chair of the Connected Industry (ICAI) of the Higher Technical School of Engineering at Comillas Pontifical University.
- Dual Masters in Industrial Processes Management from the University of Burgos and Grupo Antolin.



Business

- Spanish Chamber of Commerce
- AEC – Spanish Quality Association
- Spanish Excellence in Management Club
- Spanish Circle of Entrepreneurs
- AERCE



Sustainability

- Spanish Global Compact Network
- Spanish Excellence in Sustainability Club
- Forética. Spanish Transparency Cluster and Social Impact Cluster
- ASCOM. Spanish Compliance Association



Cultural

- Member of the Board of the Princess of Asturias Foundation.
- Burgos Cathedral VIII Centenary Foundation.

4.4.2 Contribution to the 2030 Agenda:

Dual Master in Industrial Processes Management

Objective

To train highly qualified professionals and provide them with the knowledge they need to lead international industrial projects. The postgraduate course, which is taught in partnership with the University of Burgos, is designed under sustainability criteria which means that it includes specific content on sustainable management and developing a code of conduct for teaching staff and students.

SDG contributions



- We promote continuous learning focused on integrating sustainability into everyday decisions throughout the professional career.
- We encourage participation in training programs open to all groups.



- We extend gender equality to all policies and processes in the companies, including products and their use.

- We encourage participation in training programs open to all groups.



- We introduce quality and sustainability criteria into industrial processes.
- We promote the cooperative search for solutions to development challenges.
- We favor the efficient use of resources and innovative thinking in this area.
- We support the development and marketing of sustainable products
- We contribute to mitigating the environmental impacts of products and services.
- We promote the generation of added value and the creation of employment.
- We promote innovation at a local level.



- We support the development and roll-out of sustainable technologies in all the geographical areas where we operate.
- We encourage the implementation of innovations in the market.
- We promote research and the efficient use of resources.
- We encourage the modernization of industries so that they are sustainable.



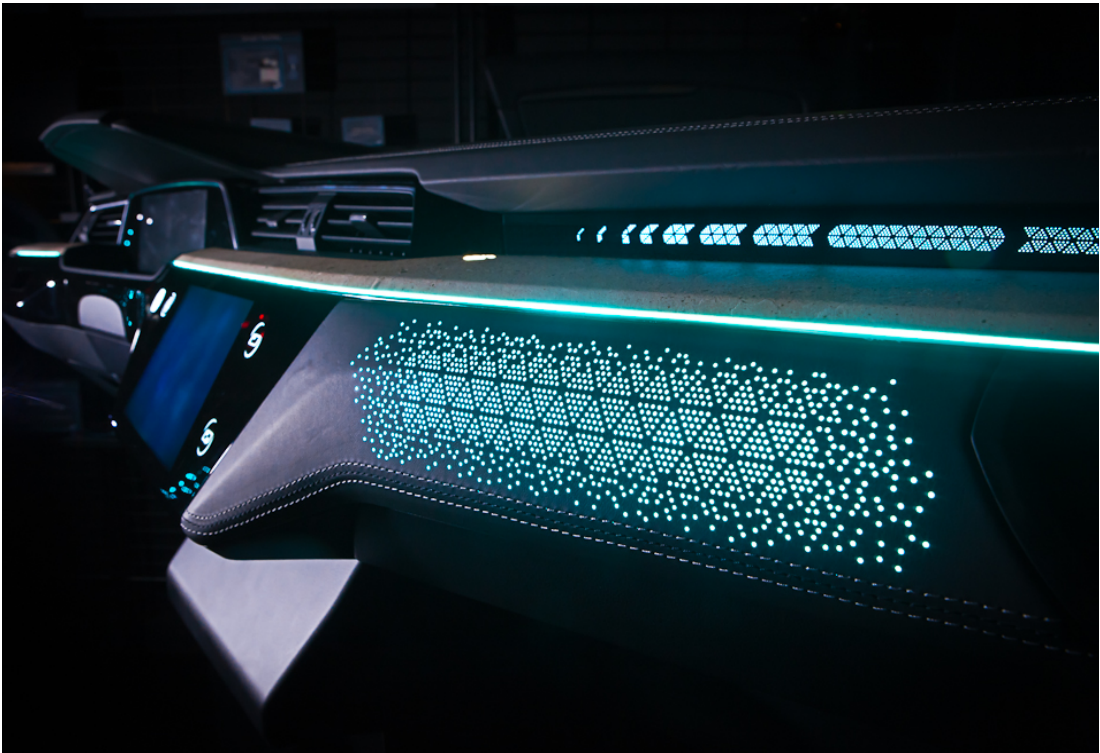
- We work with other companies to support cross-cutting initiatives and align behaviors.
- We maintain a dialog with institutions to develop policies and initiatives that promote sustainable development.
- We encourage and promote the establishment of effective partnerships in the public, public-private and civil society areas, drawing on the experience and strategies in obtaining resources from these partnerships and from pre-competitive collaboration.
- We contribute to identifying best practices and exchanging experiences.

4.5 Building the future day by day

The activity carried out by Grupo Antolin requires companies to make large-scale investments subject to long recovery periods, which, in turn, are subject to changes in market conditions that may compromise the expected returns at the beginning. A good example of this situation was seen this year in 2019, with the implementation around the world of different measures to effectively tackle climate change. This generated a feeling of uncertainty among consumers and lowered consumer confidence, which has affected purchasing decisions and modified the behavior of the market, calling into question specific investment plans and business models.

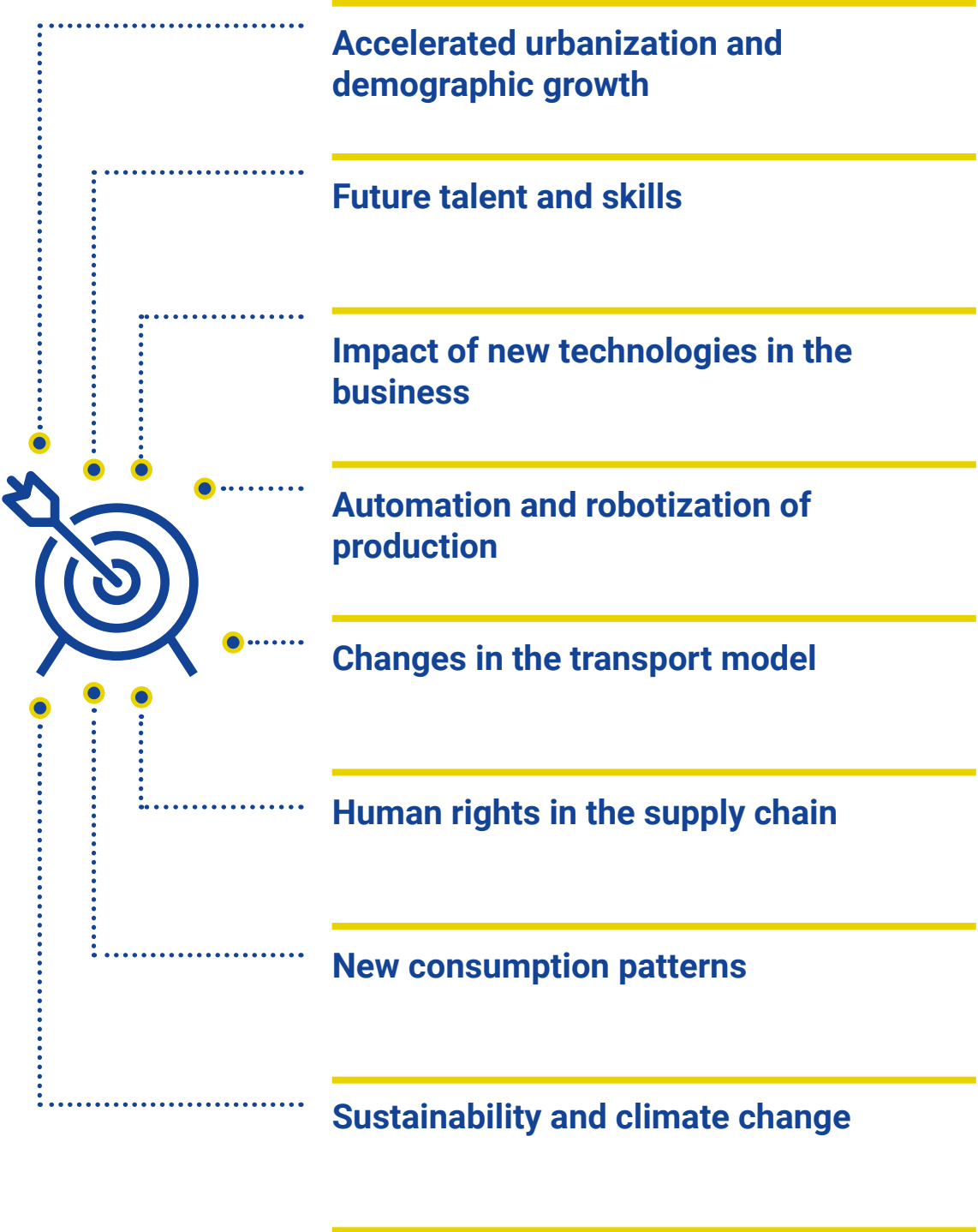
Whilst investor confidence remains strong in areas where they can find a return from their initiatives, they increasingly take environmental, social and governance (ESG) factors into account when choosing where to invest their capital. Therefore, it is important to have strong ESG elements in the governing bodies, both for the customers and for the employees and society as a whole, thus demonstrating that sustainability is a comprehensive part of Grupo Antolin's philosophy.

In order to become a competitive advantage, excellent management must be holistic: covering financial and non-financial elements.



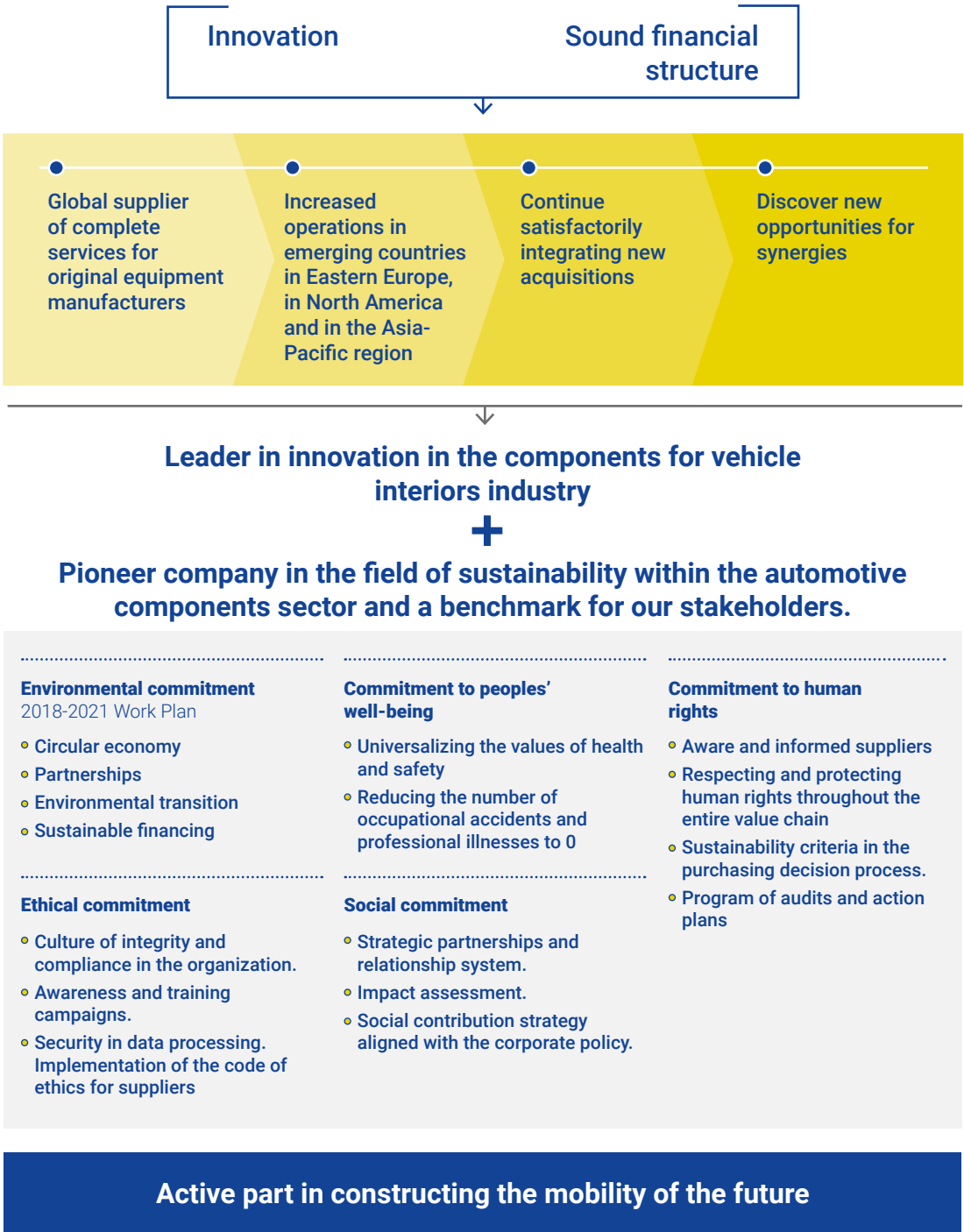
Challenges in 2019

The investment community's support for Grupo Antolin's strategies will therefore depend on the company's ability to face major global challenges - such as those in its market - that directly or indirectly influence its customers' decisions:



Grupo Antolin's responses

Successfully managing these challenges will allow Grupo Antolin to continuously create value for its stakeholders: economic and financial value, but also social value, safeguarding the environment. It is important to understand that the value of companies is not just the value of their tangible assets. To achieve this, we integrate sustainability and the concerns of our stakeholders into our value chain through customer-focused growth strategies that are based on innovation, flexibility and geographic diversification.



Our almost 70 years of experience have allowed us to develop and enhance our strengths which are what make us unique and drive us to create value:

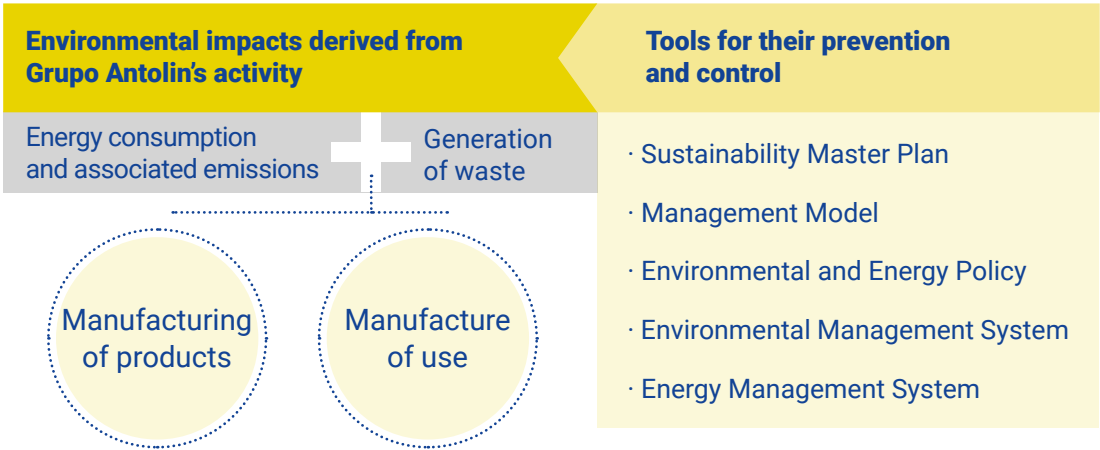


05

Environmental responsibility

Grupo Antolin's Sustainability Master Plan for the three year period 2018-2021 establishes its framework of actions with which to respond to the challenges and opportunities of

the environments where the company operates, ensuring the participation of its main stakeholders in these to implement sustainability across its entire value chain.



Within the framework of its strong environmental commitment, included in the Plan's strategic lines, Grupo Antolin is working to become a leading company due to its respect for the environment, as well as its contribution to the fight against climate change and its support for the transition towards a low-carbon economy.

In order to comply with its environmental responsibility, Grupo Antolin is focusing its work for the three-year period 2018-2021 on four major lines of action:

- 1 Transition towards a low carbon economy
- 2 Strategy and promotion of the circular economy
- 3 Partnerships to promote sustainability
- 4 Sustainable financing strategy



5.1 Tools for generating positive impacts

Grupo Antolin is working to meet its environmental commitment, seeking, in the performance of its activity, ways to reduce greenhouse gas emissions and combat climate change. To do this, it is allocating time, effort and resources to improving waste management, reducing consumption, improving energy efficiency and management, as well as to developing complementary social awareness actions. In this way, it is seeking to minimize its impact on the environment, optimize processes and develop innovative and sustainable solu-

tions, as well as stay ahead of the market and future regulations.

In its daily work, Grupo Antolin adopts and applies the main conventions and guidelines established in the Global Compact (Principles 7, 8 and 9) and the Carbon Disclosure Project (CDP Climate Change & Water Disclosure Project). It also has a certified Environmental Management System, the Green Program and specific certifications that guarantee the quality of the management in different areas.

5.1.1. Environmental Policy and Environmental Management System

The company's Environmental and Energy Policy, reviewed in 2019, includes a commitment to prevent pollution on a global scale and to continuously improve its environmental behavior, respecting the laws and its customers' requirements, minimizing the use of energy and resources and encouraging the participation of employees. Together with the Policy, the company's Corporate Management Model also includes Grupo Antolin's Environmental Management System (EMS), based on the ISO 14001 standard, and Energy Management System, in accordance with the ISO 50001 standard (EnMS), implemented in 2019.

The EMS allows us to identify the specific environmental risks and opportunities of each subsidiary. Each plant also identifies and assesses its main environmental impact every year, and establishes improvement programs. There are also operating instructions that cover the

normal operating conditions, as well as emergency instructions on how to act to minimize the impact in the event of an accident.

There is a Corporate Environmental Department within Grupo Antolin, formed by two people who work with two corporate auditors qualified for various management systems (quality and the environment). There are also three regional managers in North America and China who perform combined duties focusing on quality and the environment.

Each certified company also has at least one person responsible for the environment who usually combines this work

5.1.2. Green Program

Included among the most important environmental aspects associated with Grupo Antolin's activities are CO2 emissions linked to energy consumption and the generation of non-hazardous waste. In order to reduce the impact of our activities, Grupo Antolin implemented the Green Program in 2014, the first corporate environmental improvement program aimed at reducing electricity consumption, the main source of emissions, and reducing the generation of non-hazardous waste. The Green Program estab-

lished annual reduction targets for each item, calculated individually for each plant regarding its production, and had a scope of over 70 plants in its first implementation.

A total of 112 employees are dedicated to preventing environmental risks.

In 2019, the program's environmental targets were recalculated with respect to sales, rather than production. It also included new centers within its scope, the number covered increasing from 83 in 2018 to 91 in 2019.



5.1.3 Environmental and energy certifications obtained

The EMS based on the ISO 14001 standard is implemented at Grupo Antolin's headquarters, in the company's main industrial complexes, which have the greatest environmental impact, and in some assembly and sequencing centers, when the customer so requests. As of December 2019, a total of 97 centers had ISO 14001 certification.

Throughout 2019, the new corporate Energy Management System (EnMS) based on the ISO 50001 standard has been im-

plemented in the three Spanish companies with the highest energy consumption. In September 2019, two of these obtained the 50001 certification for the new version of the standard, 50001:2018. Therefore, as of December 2019, a total of six centers had the ISO 50001 certification.



5.2. Our performance

In 2019, Grupo Antolin has continued with the spirit of continuous improvement that forms part of its values, improving all the production processes to meet its environmental commitment.

5.2.1 Doing more with less

In a constantly growing world, achieving sustainable development in the future requires the more efficient use of the resources available. Although Grupo Antolin is not directly responsible for emissions from vehicles, it can contribute to alleviating their impact on the environment through optimizing energy in its process chain and efficiency in the management of natural resources and materials.

NOVAFORM®

To promote a circular economy that reduces the consumption and waste of materials, Grupo Antolin has fully developed the Novaform® technology, which enables thermoplastic materials to be processed regardless of their rheological properties. This results in a significant increase in the proportion of recycled material of post-industrial origin, which can then be reused to manufacture interior components.

CORETECH®

Grupo Antolin has developed the range of Coretech® technical materials, which offer excellent sound insulation properties and protection against moisture and are made using waste from the headliner trim manufacturing process.

Polyol and Isocyanate: Grupo Antolin is the global leader in the manufacturing of headliner trims for vehicles. Polyurethane foam is used to manufacture them, which is made from two chemical components: polyol and isocyanate. Although in a smaller quantity, both compounds are also used in instrument panels and other accessories.

Plastics: Plastic pellets are widely used in the manufacture of many automotive parts, from instrument panels to other small parts or subcomponents.

Reuse of the pallets used in the logistics processes is also a practice that has been fully implemented at the company's industrial centers.

This commitment to the circular economy also extends to Grupo Antolin's product strategy. In this field, the company has developed polyurethane foams with a high content of biological and renewable polyol, which are already industrialized in the production of interior headliner trims. It is also working on the development of surface finishes with high added value, using 100% natural materials in order to favor aspects of end-of-life recyclability.

In 2019, the **REDUCE, REUSE, RECYCLE** campaign for the separate collection of different types of solid urban waste was implemented at the headquarters in collaboration with ECOEMBES.

The objective of this project is to recycle 80% of the approximately 14 tons of waste generated per year. The recycled waste will be delivered to a manager authorized for the recovery of materials, mainly plastic containers and paper, which will therefore have a second useful life.

Additionally, water fountains were installed in the canteen at the end of the year to replace the use of individual plastic bottles.

All of this has reduced urban waste at the headquarters by 76%:



Operational efficiency in 2019

Consumption of water (m³) (1)
1,487,993 m³
(1,400,466 m³ in 2018)

269.11 m³ / € million in sales
(341.46 in 2018) (3)

Direct consumption of energy (Gwh) (2)
175.32 GWh
(161.63 GWh in 2018)

31.71 GWh / € million in sales
(46.54 in 2018) (3)

Indirect consumption of energy (electricity) (GWh) (2)
594.37 GWh
(545.26 GWh in 2018)

107.50 GWh / € million in sales
(128.26 in 2018) (3)

Consumption of plastic pellets (T)
124,272 T
(123,444 T in 2018)

22.0 T / € million in sales
(21.6 in 2018) (3)

Consumption of polyol/isocyanate (T)
29,249 T
(30,282 T in 2018)

6.0 T / € million in sales
(5.7 in 2018) (3)

Non-hazardous waste (T) (4)
104,845 T
(82,581 T in 2018)

18.96 T / € million in sales
(19.69 in 2018) (3)

Hazardous waste (T) (5)
4,536 T
(4,014 T in 2018)

0.820 T / € million in sales
(1.051 in 2018) (3)

Lower consumption, less waste and increased use of recycled material per euro of sales.

(1) Water figures correspond 92% (by sales) to Grupo Antolin's industrial centers and assembly and sequencing centers (including the headquarters).
(2) Energy and emissions figures correspond 98% (by sales) to Grupo Antolin's industrial centers and assembly and sequencing centers (including the headquarters).
(3) The variations between 2018 and 2019 are due to the expansion of the number of companies within the scope of the report (from 69 to 115) and the change in the type of plant included in 2019. New companies are mainly assembly and sequencing centers, whose environmental impact is much lower than the industrial centers. As a new feature in 2019, the environmental KPIs related to sales have also been calculated, which will allow it to establish corporate improvement targets to facilitate their consolidation and monitoring.
(4) Non-hazardous waste figures correspond 93% (by sales) to Grupo Antolin's industrial centers and assembly and sequencing centers (including the headquarters).
(5) Hazardous waste figures correspond 98% (by sales) to Grupo Antolin's industrial centers and assembly and sequencing centers (including the headquarters).



5.2.2 Preventing and controlling pollution

The reduction of emissions during the useful life of the vehicle is a strategic objective for Grupo Antolin, for which it works to lighten the weight of the products it manufactures, and thus contribute to reducing the impact of the vehicle. In this area, the company's work in the field of structural foaming and in the development of composite materials with different types and lengths of reinforcing fibers stand out. This commitment to preventing and controlling pollution is applied in various stages of the activity:

Product and process design:
The environmental impact is taken into account from the initial design phases.
End of Life:
Creation of the company ASH, manager of waste from the manufacturing of overhead trims at the Spanish plants.
Live mass production:
Implementation of emergency instructions that include the handling of damage prevention measures in the event of an accident (chemical retention systems, spill kits, training and drills, etc.)

Noise pollution

The companies measure the levels of outdoor noise emissions as required by the legislation in force in each country. During internal audits, there are checks to ensure that the measurements have been taken as planned. In the event of any problems, the relevant corrective measures are implemented to comply with the local legislation.

Other emissions

NOx and SOx emissions mainly come from the combustion of fossil fuels, mostly natural gas and propane, which are low in sulfur, so the SOx emissions are lower. These fuels are mainly used for climate control and preventative maintenance is carried out to ensure the proper functioning of the boilers and thus reduce emissions. Regular measurements are also taken to verify compliance with the atmospheric emission limits, carried out by external maintenance companies or by authorized control bodies, managed by each company.

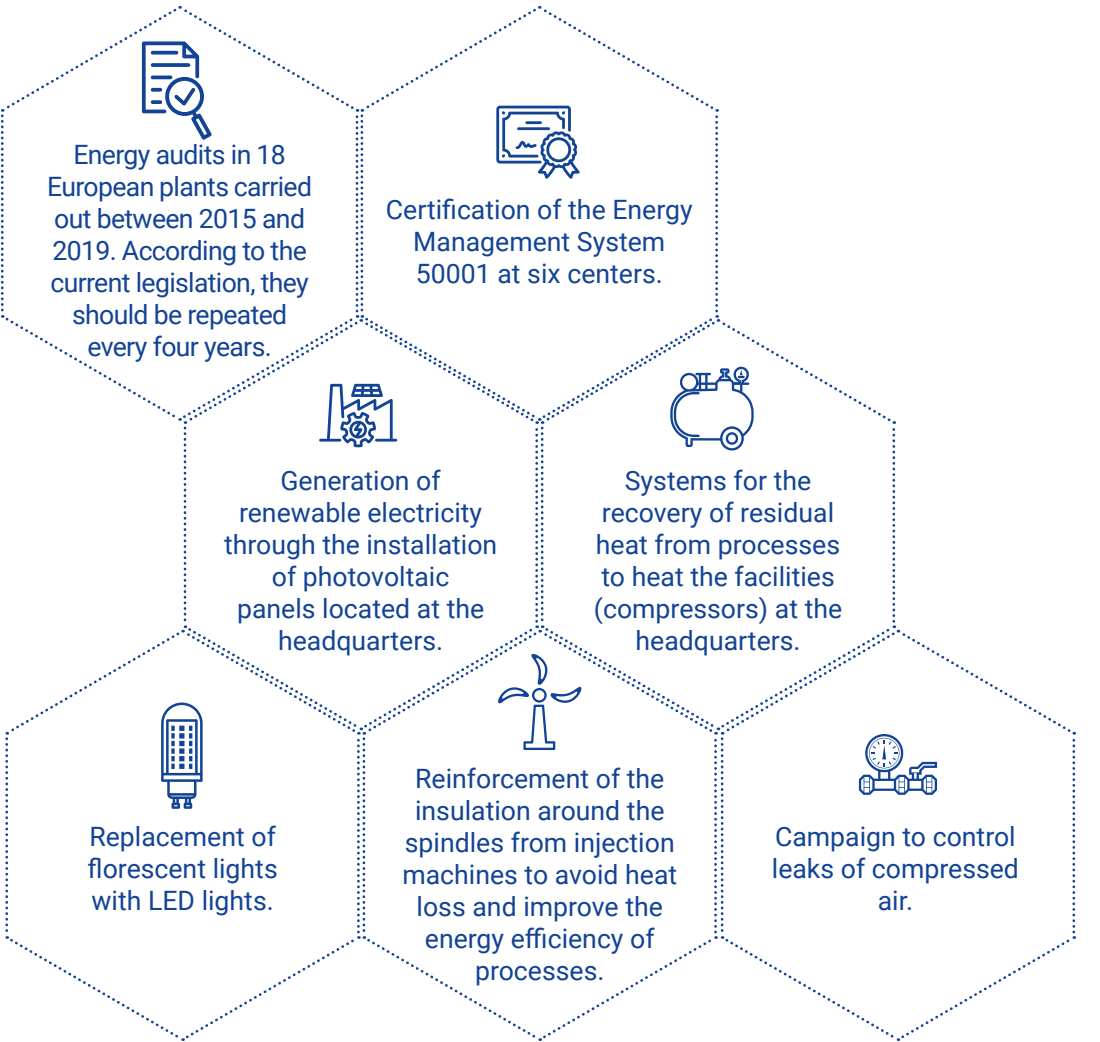
Other substances that affect the ozone layer are the gases used in cooling and fire-fighting systems. Both systems are reviewed by maintenance and/or inspection companies to verify the absence of leaks and their compliance with the legislation applicable in each country. These activities are verified internally and also during internal

and external audits. During 2019, no significant incidents in this matter have been identified.

5.2.3 Climate change

The fight against climate change is a priority for Grupo Antolin, as can be seen from its Sustainability Plan, which establishes a firm commitment to contributing to the fight against climate change and the company's solid contribution to the transition towards a low-carbon economy. bility, Grupo Antolin has implemented a series of measures to improve energy efficiency and therefore reduce the indirect emissions associated with each unit produced, as well as others aimed at reducing the direct emissions generated at the facilities due to fuel consumption and climate control:

As part of this environmental responsi-



Grupo Antolin has an internal application (Environmental and Energy Indicators) to report environmental data (consumption of electricity, fuels, water and generation of hazardous and non-hazardous waste). Using the figures reported, the application calculates the greenhouse gas emissions by direct consumption of energy (scope 1) and consumption of electricity (scope 2). The calculation is based on

the methodology published by the organization Greenhouse Gas Protocol <http://www.ghgprotocol.org/>

Grupo Antolin does not currently calculate the scope 3 greenhouse gas emissions as it does not have the information to calculate these types of emission.

Greenhouse gas emissions by direct consumption of energy (scope 1) (T CO2 eq)⁽¹⁾

37,707 T
(26,287 T in 2018)

6.82 T / € million in sales
(7.74 in 2018)⁽²⁾

Greenhouse gas emissions by consumption of electricity (scope 2) (T CO2 eq)⁽¹⁾

244,481 T
(217,768 T in 2018)

44.22 T / € million in sales
(51.23 in 2018)⁽²⁾

Generation of renewable energies (kWh)

465,378 kWh
(500,627 kWh in 2018)

(1) Energy and emissions figures correspond 98% (by sales) to Grupo Antolin's industrial centers and assembly and sequencing centers (including the headquarters).
(2) The variations between 2018 and 2019 are due to the expansion of the number of companies within the scope of the report (from 69 to 115) and the change in the type of plant included in 2019. New companies are mainly assembly and sequencing centers, whose environmental impact is much lower than the industrial centers. As a new feature in 2019, the environmental KPIs related to sales have also been calculated, which will allow it to establish corporate improvement targets to facilitate their consolidation and monitoring.

5.2.4 Other environmental aspects

Climate Change Summit

Grupo Antolin participated in the High-Level Meeting on Caring for Climate of the 25th Conference of the Parties (COP25) to the United Nations Framework Convention on Climate Change (UNFCCC), which was held in Madrid in December, due to not being able to hold it at the planned venue in Santiago, Chile. The company collaborated with the different initiatives at a crucial time for the automotive industry.

Green Castellana Axis

During the COP25 Global Climate Change Summit, Grupo Antolin collaborated in the Green Castellana Axis, an initiative promoted by the Ministry for Ecological Transition with the aim of encouraging the participation of companies, civil society and institutions in the development and objectives of the COP25.

Protection of biodiversity

Grupo Antolin's activity has no significant impact on biodiversity, as can be seen from the materiality analysis carried out by the company and which takes into account the different stakeholders, both internal and external.



5.3 Contribution to the 2030 Agenda:

REDUCE, REUSE, RECYCLE campaign: Goodbye to bottles of water

Objective

With the installation of points for the separate collection of different types of urban solid waste (USW) (containers, glass, paper/cardboard, organic and other) and the replacement of plastic bottles with water fountains at the headquarters, we are encouraging more responsible consumption and facilitating the correct management of the waste we generate, promoting awareness on how to apply, on a daily basis, the same principles of sustainability and environmental excellence that guide our industrial processes.

SDG contributions



- We favor a responsible and efficient use of the resources available.



- We incorporate best practices to reduce the environmental impact of waste management in the municipalities where we live and work.



- We reduce the generation of waste through prevention, reduction, recycling and reuse activities.
- We raise awareness to promote the responsible consumption of products and proper waste management.
- We monitor the results to continue improving: in 2019 we reduced the USW sent to landfill by 76% compared to 2018.



- We identify risks and opportunities in the fight against climate change and we act accordingly.
- We align the demands for excellence in our industrial facilities with the day to day life in offices and recreational spaces.



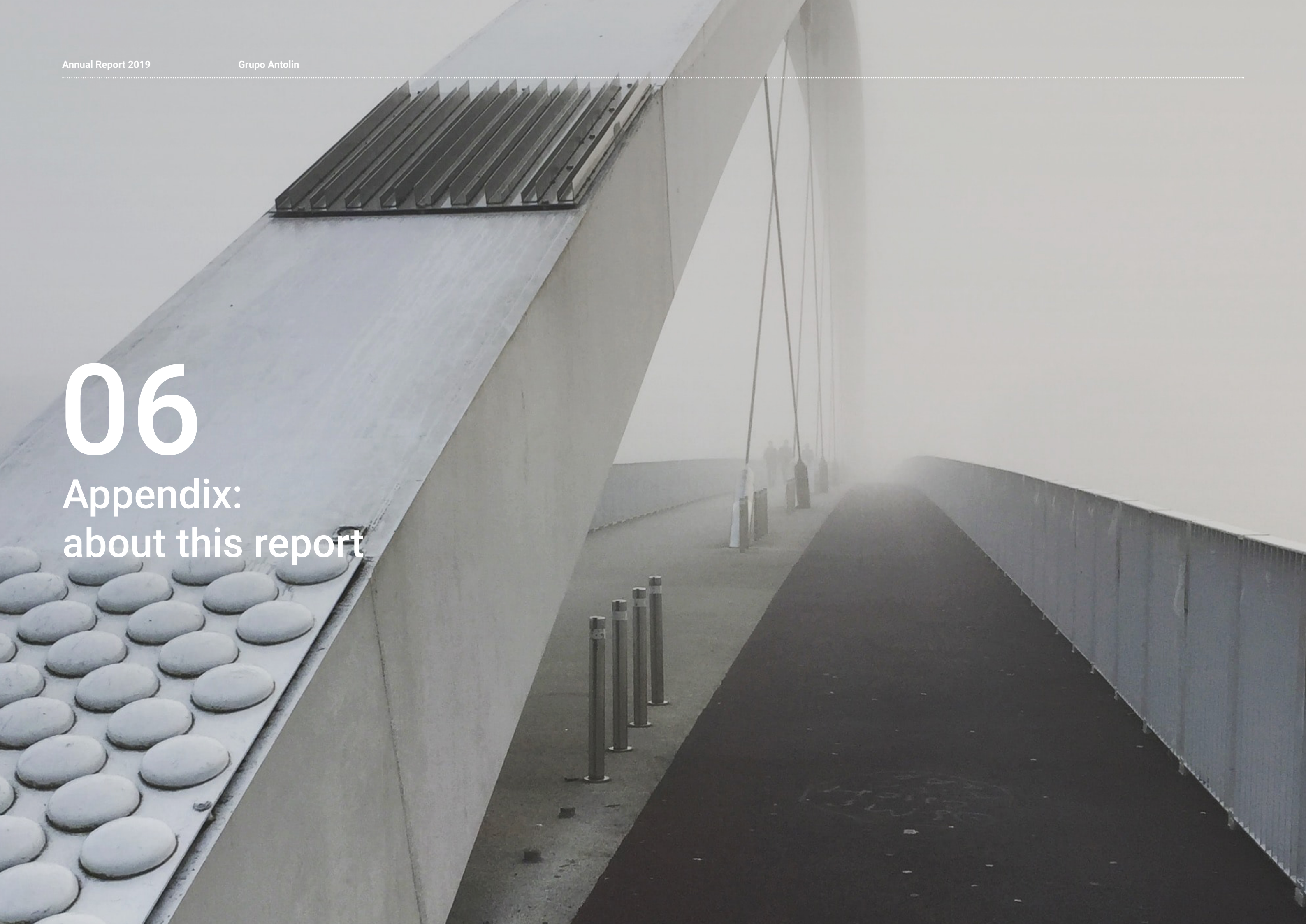
- We contribute to preserving natural habitats by promoting recycling and raising awareness among our employees.



- We improve the coherence of our policies to contribute to sustainable development.
- We publish quality information on sustainable performance.
- We take advantage of the experience of the best ally to obtain positive results that are maintained over time.

06

Appendix:
about this report



Appendix: About this report

This Annual Report, which covers Grupo Antolin's activities in the financial year from January 1 to December 31, 2019, summarizes, in a transparent, reliable and balanced manner, information about how the company manages the economic, social and environmental impacts associated with its activity and identified as material. In these areas, the document contains the noteworthy facts and value creation forecasts for the company, together with its management and control tools, seeking to meet the information needs of its stakeholders.

Grupo Antolin's Annual Report uses information from the 2019 Statement of Non-Financial Information as its main source, prepared in keeping with the requirements established in Law 11/2018, of December 28, 2018, on non-financial information and diversity, approved on December 13, 2018 by the Congress of Deputies, modifying the Commercial Code, the consolidated text of the Capital Companies Law, approved by Legislative Royal Decree 1/2010, of July 2, and Law 22/2015, of July 20, on the Auditing of Accounts, on matters of non-financial information and diversity (from Royal Decree-Law 18/2017, of November 24). To ensure that the content of this report reflects the company's performance with regard to sustainability, the guidelines and content of the GRI (Global Reporting Initiative) Standards and EU

Directive 2014/95 on non-financial information and diversity have been taken into account.

The Statement of Non-Financial Information has been externally verified by the company KPMG, approved without any qualification, and includes the corresponding declaration. Appendix II includes a specific table that links the content required by Law 11/2018 with the different standards and indicators of the Global Reporting Initiative (GRI).

In a change from the reports corresponding to previous years, this year the content has been structured into two different blocks: one describing the company's management and control tools and another based on the different stakeholders with which it has a relationship, in order to show how it has responded to the expectations of each of these during the year. Additional details have also been included regarding Grupo Antolin's contribution to the Sustainable Development Goals that underpin the United Nations 2030 Agenda, to which we maintain a firm commitment, which complements our signing up to the United Nations Global Compact as founding partners.

Correspondence between the content of the report and the principles of the Global Compact and the Sustainable Development Goals (SDG)

Chapters	Global Compact	SDG
01. 2019 in figures	N/A	SDG 4 SDG 5 SDG 7 SDG 8 SDG 9 SDG 12 SDG 13 SDG 16
02. Letter from the Chairman	Principle 6 Principle 7	SDG 4 SDG 8 SDG 9 SDG 11 SDG 13 SDG 16
03. Global company with a strong foundation	Principle 1 Principle 2 Principle 10	SDG 8 SDG 9 SDG 16 SDG 17
04. Committed to progress	Principle 1 Principle 2 Principle 3 Principle 4 Principle 5 Principle 6	SDG 3 SDG 4 SDG 5 SDG 8 SDG 9 SDG 10 SDG 11 SDG 16 SDG 17
05. Environmental responsibility	Principle 7 Principle 8 Principle 9	SDG 7 SDG 8 SDG 11 SDG 12 SDG 13 SDG 15

In any case, the new structure of the report contains all content relevant to Grupo Antolin and can be compared with previous years. The information published covers all of the Grupo Antolin companies and joint

ventures relevant to each statistic. It contains the management approach, actions and results of all activities carried out in Overheads & Soft Trim, Doors & Hard Trim, Lighting and Cockpits & Consoles in Grupo Antolin and its subsidiary orga-

nizations in the 26 countries in which it operates, with the limit being the confidentiality and privacy of some information reserved for the Management and/or problems in obtaining information in certain countries. The figures underlying the Grupo Antolin information come from the company's information systems. The economic-financial data provided in this report are subject to external audit.

The preparation of the document corresponded to the Communication and Sustainability Departments and everyone who works in them, in collaboration with those who are directly or indirectly related to the organization, personally and/or professionally, through their activity or service. From these areas, an assessment has been carried out of the most representative projects, impacts and matters at the company that generate shared value, and the information has been set out with a strategic and joint

view of the business to highlight Grupo Antolin's long-term ability to address the global challenges.

The document is presented in interactive digital format in both Spanish and English. There is no printed version of the contents. It is available online, with a version for mobile devices, from Grupo Antolin's website and intranet. It is open for consultation by the general public and by all those who provide their services at any of the company's centers around the world. In this last case, to guarantee access to the information for everyone, the key aspects of the report will also be translated into the local language and disseminated by the human resources team in each of the companies through the channels they decide to use.

This publication is the property of Grupo Antolin. To ensure that the content of this report reflects our performance in relation to sustainability, the principles and guidelines of the Global Compact, the IIRC (International Integrated Reporting Council) framework and the ISO 26000 guide have been taken into account, together with the GRI (Global Reporting Initiative) Standards and Law 11/2018, of December 28, on non-financial information and diversity.

We would be grateful for your opinion about our 2019 Annual Report.

Grupo Antolin- Annual Report 2019
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