

TO THE NATIONAL STOCK EXCHANGE COMMITTEE

RELEVANT INFORMATION NOTICE

Pursuant to article 17 of the Regulation (UE) no. 596/2014 on Market Abuse, to article 228 of the Royal Legislative-Decree 4/2015, dated 23 October, approving the consolidated version of the Securities Market Act and to other applicable legislation, CIE Automotive, S.A. (hereinafter, the “**Company**”) informs that on the date hereof, on first call, an ordinary General Shareholders’ Meeting of the Company has been held, in which the resolutions attached hereto have been adopted.

Bilbao, 8 May 2019

Roberto Alonso Ruiz
Secretary of the Board of Directors

CIE AUTOMOTIVE, S.A.

GENERAL SHAREHOLDERS' MEETING

8 May 2019

HOLDING AND ATTENDANCE QUORUM. RESULT OF THE VOTATIONS

On 8 May 2019, an ordinary General Shareholders' Meeting of CIE Automotive, S.A. has been held, on first call, with the attendance in person of 202 shareholders, owning of 81,979,664 shares, representing 20,494,916 euros of the share capital, that is, 63.55% of the same; and represented 163 shareholders, owning 5,677,764 shares, representing 1,419,441 euros of the share capital, that is, 4.40% of the same.

Therefore, in person or represented, 365 shareholders, owning 87,657,428 shares, representing 21,914,357 euros of the share capital, that is, 67,95% of the same have attended the meeting. All of the foregoing in respect of the voting shares of the company, since all the shares have that nature.

RESOLUTIONS ADOPTED BY THE SHAREHOLDERS' MEETING

The following chart sets out the votes in favor, against and the abstentions regarding each of the points of the agenda.

RESOLUTION	% IN FAVOR	% AGAINST	% ABSTENTION
FIRST	99.9075%	0.0924%	0.0000%
SECOND	99.9152%	0.0000%	0.0847%
THIRD	100%	0.0000%	0.0000%
FOURTH	100%	0.0000%	0.0000%
FIFTH	99.7310%	0.2689%	0.0000%
SIXTH	97.5067%	2.4932%	0.0000%
SEVENTH	83.3514%	16.6485%	0.0000%
EIGHTH	84.9548%	14.4608%	0.5843%
NINTH	100%	0.0000%	0.0000%
TENTH	100%	0.0000%	0.0000%

RESOLUTIONS ADOPTED BY THE GENERAL SHAREHOLDERS' MEETING

ONE.- Examination and approval, if applicable, of the financial statements and management report of CIE Automotive, S.A. and the financial statements and management report of its consolidated group of companies for 2018.

Approve the financial statements (balance sheet, profit and loss account, statement of changes in equity, cash flow statement and the notes) and the individual and consolidated management reports for the financial year closed at 31 December 2018.

TWO.- Approval of the management of the Board.

Approve the corporate management performed by the Board of Directors of the Company during the financial year ended 31 December 2018.

THREE.- Approval of the distribution of earnings corresponding to FY 2018.

Approve the proposed distribution for the financial year ended 31 December 2018, as follows:

	<i>Thousands of Euros(€)</i>
- Interim Dividend	39,990
- Final Dividend	39,990
Total Dividends	79,980
- To Voluntary Reserves	247,880
TOTAL PROFIT (LOSS) COMPANY	327,860
EARNINGS OF THE CONSOLIDATED GROUP (Thousands €)	437,485

Accordingly, in connection with the proposed distribution of dividends, having paid an interim dividend for FY 2018 on 4 January 2019, amounting to EUR 0.31 gross per share entitled to receive dividends, it is agreed to propose, by way of dividend payment to each of the Company's outstanding ordinary shares (excluding therefore the treasury shares, if any, held by Company at the date of payment of the complementary dividend) an amount of EUR 0.31 gross per share, which, if approved, will be paid on 3 July 2019.

FOUR.- Examination and approval of the consolidated statement of non-financial information of CIE Automotive S.A. and its subsidiaries for FY 2018.

Approve the consolidated statement non-financial information for the financial year ended 31 December 2018, which is an integral part of the consolidated management report for that year.

FIVE.- Authorisation to the Board of Directors to proceed with the buyback of treasury shares, directly or through group companies, in accordance with sections 146 and 509 of the Spanish Corporate Enterprises Act, superseding the authorisation granted by the General Shareholders' Meeting of 24 April 2018; reduction of share capital to redeem treasury shares, delegating the powers necessary for its implementation to the Board.

- 1.- Annulling the resolution passed by the General Meeting of 24 April 2018 in any parts not executed, authorise the Company, directly or through any of its subsidiaries, and for a maximum of five (5) years from the date of this Meeting, to proceed to acquire, at any time and as many times it considers appropriate, shares of CIE AUTOMOTIVE, S.A., by any means permitted by law, including by way of charges against annual profits and/or unrestricted reserves, all in accordance with section 146 and related provisions of the Spanish Corporate Enterprises Act.
- 2.- Annulling the resolution passed by the General Meeting of 24 April 2018 in any parts not executed, authorise the Company to proceed to sell to any third parties or subsequently cancel any shares acquired under this authorisation or the authorisations conferred by the previous General Meetings, all in accordance with section 146 and related provisions of the Spanish Corporate Enterprises Act. Delegate to the Board of Directors the execution of resolutions for the disposal of the treasury shares owned by the Company at any time.
- 3.- Approve the terms of these acquisitions as follows:
 - (a) That the par value of the shares acquired directly or indirectly, in addition to those already owned by the acquiring company and its subsidiaries, and, if applicable, the parent company and its subsidiaries, does not exceed ten percent (10%) of the share capital of CIE AUTOMOTIVE, S.A., respecting in all cases the limitations established for the acquisition of treasury shares by the regulatory authorities of the markets where the shares of CIE AUTOMOTIVE, S.A. are admitted to trading.
 - (b) That the acquisition, including the shares that the Company, or person acting in their own name but on the Company's behalf, had previously acquired and held in their portfolio, does not produce effect that the net equity is less than the share capital plus the restricted reserves under the law or the articles of association. For these purposes, the net equity will be considered as the amount classified as such depending on the criteria employed to prepare the financial statements, reduced by the amount of the profits attributed directly to the equity, and increased by the amount of the uncalled share capital, as well as by the par value and issue premiums of the subscribed capital registered in the accounts as a liability.
 - (c) That the acquisition price is not less than the par value nor more than ten percent (10%) of the listed value of the shares at the date of acquisition or, in the case of derivatives, at the date of the contract giving rise to that acquisition. Transactions involving the acquisition of treasury shares must comply with the rules and practices of the securities markets.
 - (d) That a restricted reserve is established in the net equity equivalent to the amount of treasury shares calculated in the assets balance. This reserve must be maintained until the shares are disposed of.
- 4.- It is expressly authorised that the shares acquired by CIE AUTOMOTIVE, S.A. subsidiaries in use of this authorisation may be used in whole or in part to be delivered to the workers, employees or managers of the Company, when there is a recognised right, directly or as a consequence of exercising the option rights they hold, for the purposes established in the last paragraph of section 146, part 1(a), of the Spanish Corporate Enterprises Act.

- 5.- Reduce the share capital in order to redeem the treasury shares that CIE AUTOMOTIVE, S.A. may hold on its balance sheet, against profits or unrestricted reserves and for the appropriate or necessary amount at all times, up to the maximum amount of treasury shares held at any time.

Delegate the execution of the above capital reduction resolution to the Board of Directors, which may perform it in one or several operations and within a maximum period of eighteen months from the date of conclusion of this General Meeting, following all the steps, procedures, and authorisations that are necessary or required by the Spanish Corporate Enterprises Act and other applicable provisions and, in particular, the Board will be delegated so that, within the deadlines and limits established for this execution, it establishes the date or dates of the specific reduction or reductions of capital, their timeliness and appropriateness, taking into account market conditions, share price, the Company's economic and financial situation, its cash position, its reserves and its evolution and any other factor relevant to that decision; specifying the amount of the capital reduction; determining the destination of the amount of the reduction, either to restricted reserves or to unrestricted reserves, executing, where appropriate, the necessary guarantees and complying with legally established requirements; amending article 4 of the Articles of Association to reflect the new amount of share capital; requesting the delisting of the redeemed shares and, generally, passing any resolutions that may be necessary for the purposes of the amortisation and consequent capital reduction, appointing the people authorized to legalise all these steps.

It is noted that a report justifying the proposal presented here has been prepared by the directors.

SIX.- Appointment or reappointment of the auditors of the Company and its consolidated group.

Appoint as auditors of the Company and its consolidated group of companies for the fiscal year ending 31 December 2019, the firm PRICEWATERHOUSECOOPERS AUDITORES, S.L., established in Plaza de Euskadi, 5 - 10ª planta, 48009 Bilbao (Bizkaia), registered in the Madrid Mercantile Registry on sheet 87250-1, page 75, volume 9267, book 8054, section 3 and in the Official Register of Auditors with number S-0242.

Authorise the Board of Directors of the Company so that it may enter into the corresponding service agreement with that firm, for the stated period, and under the following conditions: a) the remuneration of the auditors will be established by the number of hours required for conducting the audit, applying the firm's general hourly rates in force in the year the services are provided b) the agreement must establish the Company's right of early termination at any time during its validity, without needing to notify PricewaterhouseCoopers Auditores, S.L. of the grounds for termination under section 264.3 of the Spanish Corporate Enterprises Act, and without entitling the firm to challenge the grounds that may be given, if any.

It is noted that this proposal has received a favourable report from the Audit and Compliance Committee.

SEVEN.- Delegation to the Board of Directors for a period of five years, of the power to issue simple bonds or convertible and/or exchangeable bonds and/or other fixed income securities with a maximum limit of EUR 1,000 million, with allocation of the power to disapply the pre-emptive right of purchase of shareholders and holders of convertible securities. Authorisation for the Company to guarantee issues of securities by subsidiaries within the limits described above.

As a result of the expiration of the term corresponding to the delegation adopted by the Company's General Shareholders' Meeting on 30 April 2014, delegate to the Board of Directors, pursuant to the provisions of section 319 of the Mercantile Registry Regulations, and based on the general regime for issuing bonds, as well as the Articles Of Association, the power to issue negotiable securities in accordance with the following conditions:

1. **Securities to be issued.**- The negotiable securities referred to in this delegation may be simple bonds or debentures, promissory notes and other fixed income securities, as well as securities exchangeable for shares of the Company or any other company, whether or not it belong to the Group and/or securities convertible into shares of the Company (the "**Securities**").
2. **Term of the delegation.** - The issuance of the securities under this delegation may be carried out in one or in several operations within the maximum term of five (5) years from the date this resolution is passed.
3. **Maximum amount of the delegation.**- The total maximum amount of the issue or issues of the Securities resolved under this delegation will be ONE BILLION EUROS (EUR 1,000,000,000) or the equivalent in another currency at any time, without therefore, the total debt represented at any time by the securities issued under this delegation exceeding the aforementioned limit of ONE BILLION EUROS (EUR 1,000,000,000 Euros).
4. **Scope of the delegation.**- The delegation to issue the Securities referred to in this agreement will be extended, as broadly as required by Law, to establishing the different aspects and conditions of each issue (par value, type of issue, price of reimbursement, currency of the issue, form of representation, interest rate, amortisation, subordination clauses, guarantees of the issue, place of issue, applicable law, where applicable, establishing the internal rules of the bondholders syndicate and appointment of the commissioner, in case of issuance of simple bonds and debentures, if this were required, admission to trading, etc.) and to carry out all the necessary procedures, including those established by the regulations of the stock market that may be applicable, for the execution of the specific issues that are resolved under this delegation.
5. **Bases for and forms of conversion and/or exchange.**- For issues of convertible and/or exchangeable bonds or debentures, and for purposes of determining the terms and methods of conversion and/or exchange, it is resolved that the following criteria be applied:
 - a) The conversion and/or exchange ratio will be fixed, and for that purpose, the convertible and/or exchangeable bonds or debentures will be valued at their par value and the shares at the fixed exchange rate determined by way of Board resolution, or at the exchange rate determinable on the date or dates specified in the Board resolution, and depending on the listed value of the Company's shares on the stock market on the date/s or in the period/s taken as a reference in the resolution. In any event, the price of the shares must not be less than the greater of (i) the arithmetic average of the closing prices of the Company's shares in the Continuous Market during the period determined by the Board of Directors, no longer than three months and no shorter than fifteen days before the date on which the Board of Directors, making use of this delegation, approves the issuance of the debentures or bonds, and (ii) the closing price of the shares in the same Continuous Market on the day prior to the Board meeting that, making use of this delegation, approves the issuance of the debentures or bonds.

- b) Under no circumstances may the value of the share used to calculate the conversion of securities into shares be lower than its nominal value. Likewise, in accordance with the provisions of section 415 of the Spanish Corporate Enterprises Act, debentures may not be converted into shares when the nominal value of the debentures is lower than that of the shares.
 - c) At the time of the conversion and/or exchange, the fractions of shares payable to the holders of bonds or debentures will by default be rounded down to the nearest whole number and each holder will receive any resulting difference in cash.
 - d) When an issue of convertible and/or exchangeable bonds or debentures is approved under the authorisation contained in this resolution, the Board of Directors will issue a report explaining and specifying the terms and method of the conversion that will apply to that issue on the basis of the criteria indicated above. This report will be accompanied by the Auditor's report referred to in section 417 of the Spanish Corporate Enterprises Act.
- 6.- **Rights of the holders of convertible securities.**- The holders of convertible and/or exchangeable securities will have all the rights recognised by current legislation and, especially, the right to be protected by the corresponding anti-dilution clauses.
- 7.- **Capital increase and exclusion of preferential subscription right in convertible securities.**- The delegated authority to issue convertible debentures or bonds over newly-issued shares will include:
- a) The authority to increase the capital by the amount necessary to meet requests for conversion of convertible bonds over newly-issued shares. This authority may only be exercised to the extent that the Board of Directors, adding the increase in capital to meet the issuance of convertible debentures or bonds and any other capital increases that may have been resolved under the authorisation granted by the General Meeting, does not exceed the limit of one-half of the amount of share capital provided for in section 297.1.b) of the Spanish Corporate Enterprises Act.
 - b) The authority to disapply the pre-emptive right of purchase of shareholders or holders of convertible debentures or bonds when this is necessary to capture financial resources in international markets, for the use of techniques based on the prospecting of demand or when otherwise required by the corporate interest. In any event, if the Board of Directors decides to disapply pre-emptive right of purchase regarding a specific issue of debentures or bonds for newly issued-shares resolved under this authorisation, it will release a report with the issue stating the specific reasons in the Company's interest justifying that measure, which will be subject to the corresponding auditor's report referred to in section 506 of the Spanish Corporate Enterprises Act.
 - c) The authority to develop and specify the bases for and forms of conversion and/or exchange established in section 5 above and, in particular, to determine the time of conversion and/or exchange, which may be limited to a predetermined period, the ownership of the right to convert and/or exchange the obligations, which may be attributed to the Company or to the bondholders, the manner of satisfying the bondholder (through conversion, exchange or even a combination of both techniques, which may be left at their discretion at the time of execution or even establishing the

necessarily convertible nature of the obligations issued) and, in general, any other terms and conditions that are necessary or appropriate for the issue.

- 8.- **Admission to trading.**- The Company will apply for, where appropriate, for admission to trading on official or unofficial secondary markets, organised or over the counter, in or out of Spain, for the convertible and/or exchangeable debentures and/or bonds or warrants issued by the Company under this authorisation, with the Board of Directors being given powers as broad as legally required to carry out the formalities and actions needed for the admission to trading before the competent bodies for the various Spanish and foreign securities markets. It is expressly noted that any subsequent exclusion from trading will be passed with the same formalities as the request for admission, in as far as they apply, and, in this case, the interest of any shareholders or bondholders that may oppose or vote against the resolution will be guaranteed in the terms envisaged in prevailing legislation. Furthermore, the submission of the Company is expressly stated with regard to any rules that exist or could be pronounced in the future on Securities Markets, and on the contracting, permanence and exclusion from trading.
9. **Guarantee of issues of securities by controlled companies.**- The Board of Directors also is authorised to extend the Company's guarantee, within the limits indicated above, to new issues of Securities carried out by controlled companies while this resolution is in effect.
10. **Delegation authority.** The Board of Directors in turn is expressly authorised to delegate the authority referred to in this resolution under the provisions of section 249.2 of the Spanish Corporate Enterprises Act.

It is noted that a report justifying the proposal presented here has been prepared by the directors.

EIGHT.- Annual Report on Remuneration of Directors of CIE Automotive S.A. to be submitted to the General Shareholders' Meeting for consultation purposes.

The Board of Directors of CIE Automotive, S.A. at its meeting of 22 February 2019, following the report of the Appointments and Remuneration Committee has formulated the Annual Directors' Remuneration Report for the purposes specified in section 541 of the Spanish Corporate Enterprises Act.

In accordance with that provision, this Annual Directors' Remuneration Report was put to the vote in an advisory capacity and as a separate item on the agenda.

The General Shareholders' Meeting is proposed to vote on the Annual Directors' Remuneration Report that is made available to shareholders.

NINE.- Delegation of powers to execute the above resolutions.

It is resolved to specifically provide all Board members and, in particular, the Chairman and the Non-Director Secretary and Non-Director Deputy Secretary with powers of sub-delegation. With these powers, any of them, jointly and severally and without distinction between them, may perform any legal acts that may be necessary or desirable in order to execute, carry out, perform, and enact the passed resolutions. In particular, they are authorised to carry out the following acts, without any limitations:

- a) Appear before a notary and execute on behalf of the Company any public deeds that may be necessary or appropriate in relation with the resolutions passed by the Company's General

Shareholders' Meeting. Appear, as appropriate, before the corresponding office of the Spanish Mercantile Registry or any other registry and execute any legal acts that may be necessary or desirable in order to effectively register the resolutions passed by the General Shareholders' Meeting;

- b) Clarify, specify, correct, and complete the resolutions passed and resolve any doubts or issues that may arise. Rectify and complete any errors or omissions that may impede or undermine the effective registration of the resolutions;
- c) Adopt any resolutions necessary to execute or carry out the resolutions passed; sign any public and private documents and perform any actions, legal acts, contracts, declarations, and operations that may be necessary to this end; and
- d) Execute any other public or private documents that may be necessary or appropriate for the execution, implementation, effectiveness and success of all the resolutions passed by the General Meeting, without limitation.

TEN.- Approval of the minutes of the meeting

It is resolved to approve the minutes of the meeting.