Grupo Antolin reached consolidated sales of 5,247 million euros in 2016, representing an increase by 50% over the previous year if we consider that it is the first full year after consolidating Magna Interiors, acquired in August, 2015.

These results took place in a context of growth and bet on innovation to meet the challenges of the automotive industry: the new mobility, autonomy, digitalization and electrification.

2016 results show a clear trend: growth. This has been one of the key axes of Grupo Antolin last year.
In 2016, Grupo Antolin integrated 100% the operations of Magna Interiors, acquired in August 2015. In addition to a very remarkable contribution to the activity and consolidated sales figures, there is a qualitative element it should be noted with this operation that strengthened us as a leading supplier for automakers around the world. Evidence of this has been the fact that Grupo Antolin participated in 42 out of 154 launches in 2016 that took place around the world.

Integration, therefore, has allowed us to choose more and larger projects. And the best example of this is the order for the manufacture of doors and roofs panels of Dodge RAM 1500 Pick up, the largest project in the history of Grupo Antolin.

This new reality is the combination of several fortresses, among which I would like to highlight the following ones:

- The family nature of the company, which ensures a decision-making with a long-term vision.
- Its ambition for leadership, which is part of the DNA of the company and its managers.
- The clear commitment to innovation, a key element that basically has made us different since our foundation.
- Equipment and talent, with top professionals who have the ambition to lead the car interiors industry.
- Financial strength, which allows us to encompass the organic growth and not, with no need of short-term operations.
The list could be more extensive, but I think that it can be summed up in 4 key ideas, as I said at the beginning of this Letter: Growth, Innovation, Talent and Leadership.

“We in 2016, the economic results were positive, and consolidated sales reached 5,247 million euros, an increase by almost 50% over the previous financial year after the integration of Magna Interiors”.

We have never ceased to strengthen our presence in key markets in order to be able to give the best response to the needs of our customers. In 2016, Grupo Antolin took some important steps in the expansion of its industrial network, with the opening of factories in Tlaxcala (Mexico), Sanand (India) and Wuhan (China).

Grupo Antolin is the people who form it. And only a company that cares for its employees is able to make the difference with the market. It is essential to put all our attention on attracting talent and the development of professionals within the organization and therefore, we develop different initiatives, including the start up of the new edition of the program of Quarry Engineers and the launch of two Schools of Dual Training, in Spain and Germany.

The sector will change over the next five years more than in its entire history. And the great benefited from this transformation will be the car interior.

Grupo Antolin must play a crucial role in this transformation and customers must see us as a company with responses to their needs.

As Chairman of Grupo Antolin, it is very clear to me that excellence in management is the result, among other things, of the proper balance between the short-term and immediate results, and medium and long-term strategic decisions. Strategic decisions such as the divestment of the Business Unit of Seats & Metal. We will focus our efforts on businesses where we have greater competitive advantages and accelerate our ambitious investment plan, which includes more than 900 million euros in the coming years. In 2017 we will achieve a disbursement thereof of more than 380 million, the largest in our history.

The future of the automobile and interiors manufacturing industry goes through four vectors: new mobility, autonomy, digitization, and electrification. This is our true challenge in the medium and long-term: anticipate the major trends of the market with differential responses.

In Grupo Antolin, be in no doubt about that, we have been working and will continue to lead this transformation of the industry.

Because our commitment is to strengthen our leadership in the industry of car interiors manufacturers every day through innovation, talent and growth.
The evolution of the family and dynamics of the business have underscored, in the last few years, the need to add structures or processes that are more formal in the governing body of the company as a whole. Born from the adaptation of Grupo Antolin to new growth scenarios, the Corporate Government model of the Grupo Antolin integrates the group of rules and principles to ensure the proper operation of the governing and administration bodies of the company.

The System introduces the internal legal system of the company and Group made of:

- Articles of Association.
- Corporate Policies which develop the principles on which the System stands.
- Internal rules on Governance.
- Rest of internal codes, processes and procedures required or recommended under sectorial provisions or in respect of standards application of above rules and principles approved by competent bodies of the company.
- The Board of Directors’ Regulations.

Parallel to the governing body of the company, the Family Council is part of the structure as a multi generational governing body that helps the family, due to the different needs and expectations of its members, with the analysis, debate and decision making related to the activities and future of the company.
It represents all the shareholders and plays the corresponding roles as governing body of the company, according to the Articles of Association and the Regulation of the General Shareholders Meeting.

**GENERAL SHAREHOLDERS ASSEMBLY**

**100% FAMILY-OWNED COMPANY**

**2 MEETINGS in 2016**
BOARD OF DIRECTORS

Comprised of 7 members elected by the General Shareholders Meeting that hold their title for a period of 6 renewable years; their activities are primarily focused on the general role of supervision and consideration of those issues that are particularly relevant for the Company. With the highest authorities and powers to manage, direct and represent the company, it entrusts the daily management of the company to the delegated bodies of administration, and it adopts agreements of all types of issues that are not under the responsibilities of the General Shareholders Meeting.

CHAIRMAN
Ernesto Antolin Arribas representing CANEA, S.L.

VICE CHAIR
Mª Helena Antolin Raybaud representing INJAT, S.L.

BOARD MEMBERS
Ana Berta Antolin Arribas representing AMPABER, S.L.
Emma Antolin Granet representing AGRÍCOLA CINEGÉTICA SAN QUIRCE, S.L.
Jesús Pascual Santos
José Manuel Temiño Estefanía
Emilio Ontiveros Baeza

COMPANY SECRETARY
Pablo Ruiz Ferreiro

UNDERSECRETARY
Alberto Guerra San José

<table>
<thead>
<tr>
<th>Representation</th>
<th>Spanish Nationals</th>
<th>Independents</th>
<th>Average Age</th>
<th>Over 45 years old</th>
<th>Seniority</th>
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<td>4</td>
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<td>1</td>
<td>60.75</td>
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</tr>
<tr>
<td>Women</td>
<td>3</td>
<td>2</td>
<td>0</td>
<td>44.33</td>
<td>2 29%</td>
</tr>
<tr>
<td>TOTAL</td>
<td>7</td>
<td>6</td>
<td>1</td>
<td>53.71</td>
<td>6 86%</td>
</tr>
</tbody>
</table>
THE AUDIT COMMITTEE

Executive Comission, presided by an independent director, in charge of supervising the internal control, risk management, the internal control system of the SCIIF financial information and external auditing, as well as the corporate government, the possible criminal liability of the legal entities, and in compliance with the ethical and conduct code, avoiding conflicts of interest.

- **5 MEMBERS**
  - 1 independent - 1 woman

- **4 MEETINGS in 2016**

- **100% QUORUM**

THE APPOINTMENTS AND REMUNERATIONS COMMITTEE

Executive Commission of the Board of Directors with evaluation and supervision authority for the fulfillment of the Corporate Government of the Company, and with authority in matters such as the appointment and termination of directors and senior executives, the succession of senior executives, the remuneration policy and drafting of the annual report of corporate government, among other duties.

- **5 MEMBERS**
  - 1 independent

- **4 MEETINGS in 2016**

- **100% QUORUM**
2016

· Start of the adaptation process of the Corporate Government policy of the Group to the national and international best practices in matters of good management, through the implementation of a specific project.

· Renewal of positions of the Company Secretary and Undersecretary of the Secretariat of the Group.

· Development of the Compliance project regarding crime prevention plans.

· Adaptation of the activity of Grupo Antolin to the community regulations regarding market abuse in handling confidential information, in effect since July 3, 2016.

2017

· Implementation of the Crime Prevention Plan, defined in the Compliance project started in 2016.

· Creation of the Consulting Committee, comprised of external counsel, as support in the adoption of strategic decisions made by the Board of Directors.

· Adaptation to the operations of the audit, appointment and retribution committees, under the Board of Administration, to the best practices of the corporate government.

· Gradual adaptation to the demands of the corporate government potentially required to public interest entities.
Management Team

SENIOR MANAGEMENT

Chairman
ERNESTO ANTOLIN

Vice Chair
MARÍA HELENA ANTOLIN

Chief Executive Officer
JESÚS PASCUAL

CORPORATE DEPARTMENTS

Corp. Human Resources Director
JAVIER BLANCO

Chief Financial Officer
CRISTINA BLANCO

Corporate Legal Advisory Director
PABLO RUIZ

Corporate Innovation Director
JAVIER VILLACAMPA

Chief Comercial Officer
M. ÁNGEL VICENTE

Corporate Industrial Director
J. CARLOS GONZÁLEZ

TERRITORIES

NAFTA Regional Director
PABLO BAROJA

Europe Regional Director
M. ÁNGEL VICENTE

South America Regional Director
PABLO GARCÍA

Asia-Pacific Regional Director
JORGE JUÁREZ

BUSINESS UNITS

Overheads & Soft Trim BU Director
FERNANDO SANZ

Doors & Hard Trim BU Director
PEDRO SANTESTEBAN

Seats & Metal BU Director
MIGUEL MARAÑÓN

Lighting BU Director
PETER MURPHY

Cockpits & Consoles BU Director
M. ÁNGEL PRADO
SENIOR MANAGEMENT

Chairman
ERNESTO ANTOLIN ARRIJAS

Vice Chair
Mª HELENA ANTOLIN RAYBAUD

Chief Executive Officer
JESÚS PASCUAL SANTOS

CORPORATE DEPARTMENTS

The corporate departments offer global services to the business units and the territories

Corp. Human Resources Director
JAVIER BLANCO

Chief Financial Officer
CRISTINA BLANCO

Corp. Legal Advisory Director
PABLO RUIZ

Corporate Innovation Director
JAVIER VILLACAMPA

Chief Comercial Officer
MIGUEL ÁNGEL VICENTE

Corporate Industrial Director
JUAN CARLOS GONZÁLEZ
TERRITORIES

The territories work continuously with the Business Units as well as providing a local vision.

BUSINESS UNITS

The Business Units are responsible for the standardization of industrial products and processes in addition to technical and industrial aspects in Europe.
Strategy, Vision, Mission & Values

STRATEGY
Our strategy is to hold a position of leadership as a global supplier of vehicle interiors based on:

- Technological and innovative capability
- Worldwide presence
- Development of sustainable business
- Increased product value
- Perceived quality
- Competitiveness
- Versatility to adapt to markets and clients
- Motivated and qualified employees

VISION
To be a global leader because of our technological and human capacities, bringing competitive interior trim solutions to the automotive sector.

MISSION
To be the best market option because of our capability for innovation and competitiveness, offering attractive profitability to our shareholders besides being a sustainable company of reference to our employees and to society.

VALUES
- Creativity
- Leadership
- Customer focused

- We are the largest Spanish players in the car interiors market internationally and number 1 worldwide supplier of headliner substrates.

- We offer products with high added value to outfit automobile interiors in five principal areas: Overheads & Soft Trim, Doors & Hard Trim, Seats & Metal, Lighting and Cockpits & Consoles.

- Our long industrial tradition and mastery of a broad portfolio of technologies place us as a reference in the automotive sector. We dominate the complete component cycle from component conception and design, through development and validation to parts industrialization and sequenced delivery.
The integrity, ethics, and transparency are the main pillars supporting the government system of Grupo Antolin in order to ensure the adequate operation of its business activities and the long-term sustainability of the business.

**ETHICS**
Reflection of the values that should guide the conduct of the company and the people that comprise it.

**INTEGRITY**
Respecting Human Rights, in all their facets, as well as the processes that ensure that all those groups and people we deal with exercise them, both as professionals and as an organization.

**TRANSPARENCY**
Generating credibility and reliability, both internal and external, towards the company and the organization, thanks to the management and analysis of data acquired by the company in order to improve knowledge and performance of the business beyond the economic aspect.
ACTIVITY 2016

Integration of the ethical management system within the regulatory body of the company. (Good Governance).

Launching and disclosing, in all the new companies of the Group, the new version of the Code of Ethics and Conduct translated into 27 languages with 100% communication.

Adaptation of the Whistleblowing - Transparency Channel- and action procedure to the LOPD requirements.

Monthly monitoring of the ethical management by company. 100% of reporting.

Creation of the Information Safety System based on ISO 27001 (SGSI) and implementation of the System Central Headquarters.

Addition in the purchase manual of the mandatory compliance with Information Safety policy by the supply chain.

Performing situation diagnosis evaluations regarding SGSI as a basis for preparing external client audits.

PERSPECTIVES 2017

Definition and implementation of a regulative compliance system as guarantee for the effective addition of integrity within the organization.

Creation of the normative compliance area and addition of the organizational model of Grupo Antolin.

Monitoring of 50% of the supply chain of direct material.

Monitoring of the acceptance level of the code of ethics by center with a goal of 100% acceptance.

Integration of ethical reporting in the Business reporting system, accessible to all companies.

Conducting workshops for the implementation of SGSI globally according to the defined scope; completing the implementation of SGCI in the Headquarters.
PRINCIPLES AND VALUES

THE CODE OF ETHICS AND CONDUCT

The Code is a living document approved by the Ethics Committee and endorsed by the Board of Directors. Its main aim is to ensure ethical and responsible behavior when running our business.

It must lead to honesty, ethics, professionalism and transparency in our relations with the customers, shareholders, employees, suppliers and society in general. It applies to all employees connected to Grupo Antolin, regardless of the employment contract that determines their relationship with the company, the position they occupy in the organization and the country in which they work.
WHISTLEBLOWING

It is the official channel made available to all employees of Grupo Antolin by the company, also accessible to people outside the organization, used to send any complaints and/or reports under the scope of this Ethical Code considered necessary, including those of an economic, financial and/or accounting nature, that may arise in the running of the business.


By PO Box:
GRUPO ANTOLIN
PO Box 2069 - 09007 Burgos (Spain).

3 COMPLAINTS RECEIVED
3 COMPLAINTS MANAGED
281 QUERIES

THE ETHICS COMMITTEE

It is a collegiate deliberation body, of a consultative and interdisciplinary nature, created to analyze and provide advice on questions of an ethical nature which may arise in the working environment, with the ultimate aim of contributing to increasing respect for and compliance with the content of the company Ethics.

7 MEMBERS
1 independent - 3 women

Members appointment and dismissal is the responsibility of the “Appointments and Remuneration Committee”.

Dual reporting of its activity: to the Chief Executive Officer -CEO- of the company and to the Audit Committee.

2 Ethics committee REGULAR meetings
1 Ethics committee SPECIAL meetings

95% QUORUM
THE MODEL FOR ORGANIZING AND MANAGING CRIMINAL RISKS

Structured and organic system of procedures and control activities, which should be carried out in a preventative manner, aimed at preventing and/or detecting the carrying out of different types of crimes that may generate criminal liability for the legal entity.

The Ethics Committee is a body with autonomous initiative and control powers and the responsibility to develop, monitor and apply the Grupo Antolin model for organizing and managing criminal risks.

CUSTOMER’S SUSTAINABLE COMMITMENTS

Alignment with the sustainability strategy, ethics and integrity of all our clients through the express compliance by senior management; as well as periodic fulfillment of the requested requirements.

SUSTAINABLE PURCHASE TERMS

Requirements included contractually in the Providers Manual over the basis of ethics, transparency and respect of basic Human and Environmental Rights, where the relationship between Grupo Antolin and its supply chain sits; encouraging extensive use of their own supply chain.
The geographical spread of our organization makes it so the approach for the development of the ethics and compliance anti-corruption program varies from country to country; the contents of the Code are the common foundation to be approached and respected by all.

The personal commitment of the executives to represent a model of conduct that follows the ethical principles of Antolin is a crucial factor that affects the standards and values on which the company operates, and that all the employees are expected to follow. In practice, the culture of cooperation and direction, together with the prevention of corruption, in its area of influence, is one of the basic responsibilities to protect the interests of investors, shareholders, clients, employees and any other stakeholders, as a way to show the standards and values of the company.

This document is the starting point to show the commitment of the company in the fight against corruption, to behave as good corporate citizens and respect the basic values of integrity, transparency and accountability, while contributing to the fight against corruption in the private sector.
Grupo Antolin History

50’S
Origin in a mechanical workshop of Burgos (Spain), specializing in brakes and steering. The brothers Antolin invented the rubber/metal ball joint hence lengthening the life of the components and create the ANSA company.

60’S
The brothers patented the rubber/metal ball. Talleres ARA, S.L. was founded in Burgos dedicated to the manufacture of trims and accessories for the automobile.

70’S
In collaboration with the Italian company Pianfei, a technological novelty in the trims of headliners, the Glasutec, was introduced, a technological progress with respect to the technologies available at that time.

80’S
Grupo Antolin holding was born. Avelino Antolin Toledano is the Chairman and José Antolin becomes the Vice Chair. The company makes a leap towards internationalization and focuses on the interior of the vehicle. The participation in Autoform began, a German company producing headliner substrates for BMW and Audi.
90’s

The rapid industrial deployment and in a policy of continuous innovation continues, in 1993 the development of the activity R&Di as Grupo Antolin-Ingenieria was formalized. José Antolin is the new Chairman of the company and creates the new Grupo Antolin.

2001

Change from a functional organization to an orientation of business units and territories.

2002

Grupo Antolin launches the door module DTM Door Trim Module, the most complete exponent of the modular integration.

2004

Grupo Antolin extends its capital by 20% with the entry of five savings banks with the aim of strengthening its financial structure and supporting the international expansion plans.

2009

New organizational model with the creation of three Strategic Business Units (Unit Headliners, Doors and Seats).

2011

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

2013

The family Antolin acquires 22.8% shares which had been in the hands of a group of Spanish financial institutions since 2004.

2014

Grupo Antolin successfully completes the issuance of €400 million in bonds. The company gains prestige as global supplier being ranked 56 in the world ranking of the major automotive suppliers.

2015

Grupo Antolin completes the acquisition of Magna Interiors and doubles its size surpassing €4,000 million euros in sales and a workforce of 28,000 employees. The company becomes one of the leading manufacturers of automotive interiors worldwide.

Ernesto Antolin replaces José Antolin Toledano as Chairman and becomes Honorary President. Maria Helena Antolin Raybaud becomes Vice Chair and José Manuel Temiño is replaced by Jesús Pascual as CEO.

2016

Grupo Antolin attained consolidated sales of 5,247 million euros, which represents an increase of 50% compared to the previous year. In addition, an investment of more than €285 million was made in 2016, the largest figure in its history, in order to equip itself with the best technological means to further improve its commitment to innovation.
Relevant Facts

JANUARY
Grupo Antolin acquires all the stake in Silesia Plastic
Grupo Antolin participates in the Plastics Automotive Conference at Detroit Motor Show

FEBRUARY
Grupo Antolin Shanghai plant awarded by Dongfeng Nissan Dalian
Ernesto Antolin and Fernando Sanz visit our centers in South Africa
Grupo Antolin launches a new edition of the “Ingenieros Cantera” program
Jesús Pascual, CEO of the company, visits Asia Region

MARCH
FM Global Europe awards five plants of Grupo Antolin after getting the HPR (Highly Protected Risk)
Grupo Antolin Barton and Besançon awarded by Toyota
Grupo Antolin celebrates its Annual Convention at the Museo de la Evolución in Burgos
Fiat Chrysler Automobiles awards Antolin Arteaga
General Motors awards Guangzhou Antolin Lighting and NHK Antolin Thailand
Grupo Antolin organizes a Tech Show in Maruti Suzuki India

APRIL
Maria Helena Antolin, appointed new Chairman of Spanish supplier association, SERNAUTO

APRIL
GRUPO ANTOLIN OPENS A NEW FACTORY IN WUHAN WITH DONGFENG VISTEON
The 12 of April, Grupo Antolin inaugurated a new plant in Wuhan, China, that has the employment of 125 people and will produce headliners, sunvisors and interior hard trims for Renault, Nissan, Infiniti and Honda.

MARCH
GRUPO ANTOLIN OPENS A NEW PLANT IN MEXICO AND REINFORCES ITS INDUSTRIAL NETWORK
The opening was a major personnel and logistical challenge for the company and shows the Group’s commitment to one of the world’s leading automotive markets. The new plant is situated in Huamantla (Tlaxcala, Mexico), will employ 300 people and produce headliners, doors, pillars, and seatbacks for the new Audi Q5 which is to be built in San José Chiapa.
**MAY**  **GRUPO ANTOLIN OPENS A NEW CENTER IN INDIA, SANAND**
Grupo Antolin opened a new center in Sanand (India) to reinforce its industrial presence in that country. In this new location, the company will manufacture headliners, sun visors and plastic parts for the interior of automobiles for Ford and TATA Motors.

**MAY**  **GRUPO ANTOLIN AWARDED BY THE MAGAZINE “ACTUALIDAD ECONÓMICA”**
Grupo Antolin was presented with the award for Best Business Initiative for its purchase of the Canadian company Magna Interiors in 2015. Ernesto Antolin, Chairman of Grupo Antolin, was responsible for collecting the award.

**MAY**
- Honda & Toyota award Trimtec and IRAUTO
- PSA awards its best suppliers
- Tech Day in SEAT to show the latest technological advances

**JUNE**
- David Cameron visits Antolin Redditch facility
- GA participates in the signing ceremony of subsidies in Kecskemét, Hungary
- Ernesto Antolin and Jesús Pascual visit Japan and South Korea

**AUGUST**
- IRAUTO awarded by Toyota and General Motors
- “Open House 2016” in Toluca, Mexico

**SEPTEMBER**
- Ernesto Antolin and Fernando Sanz visit Ebergassing, Austria
- General Motors awards Antolin Straubing, GA-PGA and GA-Valença
- Grupo Antolin-Japan holds a Tech Day in Suzuki, Japan

**JULY**
- Guangzhou Antolin Lighting Injection Workshop Operations Back to Operations
NOVEMBER
José Antolin Toledano, Honorary President of Grupo Antolin, collected the Kingdom of Spain Entrepreneurial Career Award, presented by King Felipe VI on November 23. In a ceremony held in the Monastery of las Huelgas in Burgos. It is great recognition for his career and for his role as an exemplary businessman who has done important work in Spain in terms of generating employment, innovation and internationalization.

DECEMBER
Antolin Nizhny Novgorod Facility, Winner of the Q1 Ford Award
Antolin Nizhny Novgorod, which includes two plants in Nizhny Novgorod and Naberezhnye Chelny was presented with the «Ford Q1 Award» at a ceremony held on December 1. Plant in Naberezhnye Chelny has achieved Q1 Status on 12 April 2016 and Nizhny Novgorod plant has achieved this Status on 22 April 2016. Q1 is an award that is given to Ford Motor Co. preferred suppliers for certifications and improvements that go beyond standard industry requirements.
BUSINESS

AUTOMOTIVE MARKET
BUSINESS MODEL
2016 ACTIVITY
2016 FIGURES
Automotive Global Market

Global vehicle sales rose to 93.3 millions of units in 2016, which means an increase of 6% compared to the previous fiscal year. During 2016 vehicle sales in the main markets in the world increased significantly.

The US and China markets continued growing at the fastest rate in the last three years, in the case of China, with almost 28 millions. The positive outcome was extended to Russia, which after a growth of 5%, sold 1,425,827 vehicles in 2016 after the decrease of the previous year.

The Volkswagen Group closed the 2016 fiscal year as the world leader in sales of private and light commercial cars, with 10.1 millions of units, ahead of Toyota, with 9.94 millions of vehicles. The Renault-Nissan Alliance continued in the third position, with over 8.5 millions of cars.

In Europe, sale increased up to 19,674,905 units, according to the data of LMC Automotive, a growth derived mostly from the boost of the Italian and Spanish markets, where 1,317,339 vehicles were sold.

In Spain, the brand with the most sales in 2016 was the French brand Renault, which closed the fiscal year with 90,503 units sold, an increase of 17.3% compared to 2015. Opel was second, with 89,383 vehicles sold, 16.9% more, followed by Volkswagen with 89,012, 0.8% more.

**SOLD CARS**

- **IN EUROPE** 19,674,905
- **IN SPAIN** 1,317,339
- **IN RUSSIA** 1,425,827
- **IN NAFTA** 21,079,277
- **IN BRAZIL** 1,986,336
- **IN CHINA** 27,980,831
- **IN INDIA** 3,352,731

Source: LMC Automotive Included cars and light commercial vehicles

Global sales of 93,367,036 vehicles were recorded in 2016.
TOP 10 GLOBAL MODELS WITH GRUPO ANTOLIN CONTENT IN COLOR

SOURCE: JATO DYNAMICS

1. FORD F-SERIES
   Modular headliner, overhead lighting console

2. TOYOTA COROLLA
   Headliner, sunvisors, dome lamp

3. VW GOLF
   Modular headliner, headliner substrate and DVD (China), door panels, dome lamp, multipurpose lamp, pillar trim, fascia, instrument panel (North America)

4. WULING HONGGUANG

5. NISSAN X-TRAIL/ROGUE
   Headliner (North America and Russia), door panels (Korea and Russia)

6. HYUNDAI AVANTE/ELANTRA/I35

7. FORD FOCUS
   Modular headliner, sunvisor, pillar trim, seat latches

8. HONDA HR-V/XR-V/VEZEL
   Headliner (South America, North America, Thailand), sunvisors (South America), overhead lighting console, door panels (South America)

9. HONDA CR-V
   Modular headliner (North America & Thailand), headliner substrate (Europe), dome lamp

10. TOYOTA RAV4
TOP 10 EUROPE MODELS WITH GRUPO ANTOLIN CONTENT IN COLOR

SOURCE: JATO DYNAMICS

1. VW GOLF
   Modular headliner, headliner substrate and DVD (China), door panel, dome lamp, multipurpose lamp, pillar trim, fascia, instrument panel (North America)

2. RENAULT CLIO
   Window regulators, door electronics, sunvisors, day running lamp, dome lamp

3. VW POLO
   Modular headliner, window regulators, seat latches, door panels, boot trim, auto body subassemblies, CHMSL (central high mounted stop lamp), wheel arch liniers (India), pillar trim (India), underbody shield (India), basis headliner (South Africa), door panels (South Africa)

4. FORD FIESTA
   Modular headliner, sunvisors, pillars, boot trim, tailgate trim, seat latches

5. OPEL CORSA
   Headliner

6. OPEL ASTRA
   Auto body subassemblies

7. PEUGEOT 208
   Dome lamp, sunvisors (Europe and Brazil), headliner substrate (Brazil), window regulators (Brazil)

8. NISSAN QASHQAI
   Modular headliner (including substrate & DVD), sunvisors, overhead lighting console, CHMSL (central high mounted stop lamp), door panels (Russia)

9. SKODA OCTAVIA
   Instrument panel, headliner substrate, door panels, dome lamp, ambient lighting

10. RENAULT CAPTUR
    Door panels, sunvisors, window regulators and electronics, boot trim, pillars
TOP 10 NORTH AMERICA MODELS WITH GRUPO ANTOLIN CONTENT IN COLOR

SOURCE: MARKLINES

1. FORD F-SERIES
   Modular headliner, overhead lighting console

2. CHEVROLET SILVERADO
   Modular headliner (including substrate), door panels, overhead lighting consoles

3. RAM PICK-UP
   Headliner, sunvisors, overhead lighting console

4. HONDA CIVIC
   Modular headliner (Thailand), headliner (Europe, Brazil, China), side repeater, dome lamp

5. HONDA CR-V
   Modular headliner (North America & Thailand), headliner substrate (Europe), dome lamp

6. TOYOTA COROLLA
   Headliner, sunvisors, dome lamp

7. TOYOTA RAV4

8. TOYOTA CAMRY
   Modular headliner, door panels, overhead lighting console

9. NISSAN ROGUE
   Headliner (North America), door panels (Korea)

10. HONDA ACCORD
TOP 10 CHINA MODELS WITH GRUPO ANTOLIN CONTENT IN COLOR

SOURCE: MARKLINES

1. WULING HONGGUANG
2. HAVAL H6
3. VW LAVIDA
   Door panels, pillar trim
4. HYUNDAI AVANTE/ELANTRA/I35
5. BUICK EXCELLE GT
6. BAOJUN 730
7. NISSAN BLUEBIRD SYLPHY
   Dome lamp
8. VW JETTA
9. VW SAGITAR
10. GAC TRUMPCHI GS4

Grupo Antolin with the MAJOR LAUNCHES

SOURCE: MARKLINES

NORTH AMERICA

CHEVROLET CRUZE
Headliner, pillars, tray

AUDI Q5
Modular headliner and deadener, door panels, pillars, puddle & multipurpose lamps

NISSAN KICKS
Headliner
Grupo Antolin with the MAJOR LAUNCHES

SOURCE: MARKLINES

EUROPE

**CITROËN C3**
Window regulators, plastic parts, sunvisors, CHMSL (center high mounted stop lamp), auto body subassemblies

**CITROËN SPACETOURER/PEUGEOT TRAVELLER**
Front and rear seat frames (drop&go), seat rails, door panels, sunvisors, lighting console and connectors, auto body subassemblies

**MASERATI LEVANTE**
Modular headliner, pillars, multipurpose lamp, trunk lamp

**RENAULT SCÉNIC & GRAND SCÉNIC**
Autobody subassemblies, ambient lighting, door panels, sunvisors

**AUDI Q2**
Lighting consoles, door panels

**SEAT ATECA**
Instrument panel, ambient lighting (door)

**TOYOTA C-HR**
Headliner, sunvisors, overhead lighting console, multipurpose lamp

CHINA

**BMW 5 SERIES**
Modular headliner, pillars, floor carpet
Business Model

What we do?

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

How we do it?

Definition of the product and service according to the requirements of the client.

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

Start of the mass production of the product.

Sequenced supply of the end product to the client.

What do we do it for?

Pro-activeness
Innovation
Technological differentiation
Safety
Comfort
Ecological performance
Intelligent interiors
Connectivity

Reduction in weight
Recyclability of materials and processes
Biomaterials
Computerized simulation
Reliability
Sturdiness
Products with added value

Optimization of costs
Integration of the supply chain
Project management

SHAREHOLDERS
CLIENTS
HUMAN TEAM
INVESTORS
SUPPLIERS
SOCIETY

PROFITABILITY, EMPLOYMENT, ECONOMIC GROWTH, SOCIAL WELL-BEING, CUSTOMER SATISFACTION, TECHNOLOGICAL LEADERSHIP, SUSTAINABLE MOBILITY, RESPONSIBILITY

1 of every 3 cars manufactured worldwide includes a Grupo Antolin part.
Stakeholders

“We have evolved much as a company. This is a continuous process which requires having an open mind and being open to new ways of thinking and doing this as a team.”

Jesús Pascual
CEO

<table>
<thead>
<tr>
<th>Stakeholders</th>
<th>A SOLE SHAREHOLDER</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>SHAREHOLDERS</strong></td>
<td><strong>Continuity Guarantee</strong></td>
</tr>
<tr>
<td><strong>THE TEAM</strong></td>
<td><strong>27,795</strong></td>
</tr>
<tr>
<td><strong>Our main asset</strong></td>
<td></td>
</tr>
<tr>
<td><strong>THE CLIENTS</strong></td>
<td><strong>68</strong></td>
</tr>
<tr>
<td><strong>Join development of solutions</strong></td>
<td></td>
</tr>
<tr>
<td><strong>THE INVESTORS</strong></td>
<td><strong>€800 millions high yield bonds</strong></td>
</tr>
<tr>
<td><strong>Solid Platform for growth</strong></td>
<td></td>
</tr>
<tr>
<td><strong>SUPPLIERS</strong></td>
<td><strong>€3,971 millions purchase volume for direct material</strong></td>
</tr>
<tr>
<td><strong>Sustainable Supply Chain</strong></td>
<td></td>
</tr>
<tr>
<td><strong>THE SOCIETY</strong></td>
<td><strong>26 countries</strong></td>
</tr>
<tr>
<td><strong>International Presence</strong></td>
<td></td>
</tr>
</tbody>
</table>
THE TEAM

A solid and cohesive team, the key to the success of the company.

“We have been working to become a great family, so that we all feel part of Antolin as our own, and I think we are on the right path: the results prove it. Thank you for your commitment, professional attitude and dedication. Without the team it would have been very difficult to achieve this. We must continue working in order to strengthen the ties that join us together, be open to change, give our best and move forward together”.

Ernesto Antolin
Chairman
THE CLIENTS

Customer focus, our trademark. Trust is the basis of the working relationship.

“The clients must see us as a company with answers to its questions. Currently, manufacturers are looking for solutions, and we have to provide them with those solutions. We need to focus on the client and listening actively to understand their language and be able to adapt to their demands quickly. Only the client’s perception counts”.

Jesús Pascual
CEO

<table>
<thead>
<tr>
<th>Acura</th>
<th>Gleagle GMC</th>
</tr>
</thead>
<tbody>
<tr>
<td>Alfa Romeo</td>
<td>Holden</td>
</tr>
<tr>
<td>Ashok</td>
<td>Honda</td>
</tr>
<tr>
<td>Aston Martin</td>
<td>Hyundai</td>
</tr>
<tr>
<td>Audi</td>
<td>Infiniti</td>
</tr>
<tr>
<td>Bajaj</td>
<td>Isuzu</td>
</tr>
<tr>
<td>Beijing</td>
<td>Jaguar</td>
</tr>
<tr>
<td>Bentley</td>
<td>Jeep</td>
</tr>
<tr>
<td>BMW</td>
<td>Kia</td>
</tr>
<tr>
<td>Buick</td>
<td>Lada</td>
</tr>
<tr>
<td>Cadillac</td>
<td>Lamorghini</td>
</tr>
<tr>
<td>Chery</td>
<td>Lancia</td>
</tr>
<tr>
<td>Chevrolet</td>
<td>Land Rover</td>
</tr>
<tr>
<td>Chrysler</td>
<td>Lincoln</td>
</tr>
<tr>
<td>Citroën</td>
<td>Mahindra</td>
</tr>
<tr>
<td>Dacia</td>
<td>MAN</td>
</tr>
<tr>
<td>Dodge</td>
<td>Maruti</td>
</tr>
<tr>
<td>DS</td>
<td>Maserati</td>
</tr>
<tr>
<td>Emgrand</td>
<td>Mazda</td>
</tr>
<tr>
<td>Ferrari</td>
<td>Mercedes-Benz</td>
</tr>
<tr>
<td>Fiat</td>
<td>MG</td>
</tr>
<tr>
<td>Ford</td>
<td>MINI</td>
</tr>
<tr>
<td>Geely</td>
<td>Mitsubishi</td>
</tr>
<tr>
<td>Nisan</td>
<td>Opel</td>
</tr>
<tr>
<td>Opel</td>
<td>Peugeot</td>
</tr>
<tr>
<td>Porsche</td>
<td>Qoros</td>
</tr>
<tr>
<td>RAM</td>
<td>Renault</td>
</tr>
<tr>
<td>Reve</td>
<td>Rolls Royce</td>
</tr>
<tr>
<td>Samsung</td>
<td>SEAT</td>
</tr>
<tr>
<td>Skoda</td>
<td>Smart</td>
</tr>
<tr>
<td>Suzuki</td>
<td>Tata</td>
</tr>
<tr>
<td>Tesla</td>
<td>Toyota</td>
</tr>
<tr>
<td>Troller</td>
<td>Volkswagen</td>
</tr>
<tr>
<td>Zotye</td>
<td>Volkswagen</td>
</tr>
</tbody>
</table>
The efficient management of the supply chain is crucial for the results of the company. Evidence of this management has been a significant improvement in savings on purchasing volume, doubling the goal set for 2016. We must highlight that part of this improvement was obtained by the synergies derived from the integration between the Cockpits and Consoles BU and the rest of the areas of Grupo Antolin.

The consolidation of global purchase volumes has allowed us to achieve important synergies between purchases and logistics as a key point to obtain a better rationalization of the entire supply chain, seeking technological excellence, the best quality standards and the best competitiveness of all our providers.

It is important to highlight the challenge of the parallel management of the new business unit projects and those coming from the rest of units for Quality and Development of Providers. The Supplier Technical Assistants have made a great effort in the integration and consolidation of the entire team, particularly focusing on the standardization of the methodology from a common approach, reinforcing the position of Grupo Antolin in the management of providers by working with them through the same methodology.

In 2017 we foresee the implementation of the new purchase platform that will integrate all the processes of the different current operative systems.

In addition, we will launch the management program for providers internally, through an expert external provider of the sustainability of the supply chain, strengthening control over this chain in order to ensure that corporate ethical values are respected, and can be anticipated, as well as quickly resolving any issues that may arise.

The integration of all buyers in the structure of the company, together with the unification of the work procedures and systems in purchases globally could be defined as the greatest challenge facing the company in this area last year.

CAR MANUFACTURERS PRIMARY EQUIPMENT MARKET

**First tier manufacturers**

**TIER-1**

Manufacturers of systems, subsystems and components that in general are completely finished. They are equipped with high-technology and directly supply the vehicle manufacturer.

**Second tier manufacturers**

**TIER-2**

Manufacturers of systems, subsystems and components with high technology for assembly into systems and subsystems of the TIER-1 suppliers.

**Third tier manufacturers**

**TIER-3**

Manufacturers of semi-finished goods or raw materials for supply to components manufacturers.
“The company’s growth is a faithful reflection of its founders, José and Avelino, who managed to form the perfect tandem: while Avelino headed up the more strategic and sales-oriented side of the business, José took charge of innovation and its technological applications. What they both shared was a firm commitment to developing talent within the company, which led to the creation of a wellspring of staff who were equally committed to the project.”

María Helena Antolin
Vice-Chair
The principles that have guided Antolin’s everyday activities are universal ones. They have driven the development of a specific business project. Hard work, honesty, an ambition to excellence and a fundamental commitment to innovation have been the elements of an equation that today has resulted in almost undreamed-of results.
2016 Activity

CLIENTS CONSIDER US A CRITICAL PROVIDER IN CAR INTERIORS

WE HAVE BEEN PRESENT IN 42 OF THE 154 LAUNCHINGS THAT MARKET HAS SEEN IN 2016

Grupo Antolin reached consolidated sales of 5,247 million euros in 2016, representing an increase by 50% over the previous year if we consider that it is the first full year after consolidating Magna Interiors, acquired in August, 2015. EBITDA for Grupo Antolin in 2016 stood at 521 million euros, with an increase of 34%, while EBIT was 339 million euros, 27% higher.
Grupo Antolin has achieved important business at the global level with the American Big Three (Ford, GM and Chrysler). The market share has increased with Ford and Jaguar Land Rover has expanded the business by growing in new areas such as China and Eastern Europe. Furthermore, German clients have played a crucial role thanks to the important awards and business volume from VW, Audi, BMW or Daimler with different programs with European developments and industrializations in Europe, USA, Mexico and China.

In the area of sunvisors, the results continue to improve and grow. One of the most important aspects of 2016 has been the completion of projects in China and the beginning of production in the Guangzhou and Suzhou plants, where the standard processes and products of Grupo Antolin have been implemented.

The most relevant milestone was the integration of the commercial Soft Trim activity (trunks and floors) in the commercial organization of overheads, particularly in Europe and NAFTA, as well as the commencement of business with clients such as BMW and Audi.
This year Grupo Antolin has gained prestige and has increased its presence as a doors provider, largely due to several programs that came from Magna Interiors area, and many projects achieved previously.

Grupo Antolin has been chosen by Fiat Chrysler Automobiles in order to manufacture the door panels for the Dodge RAM, one of the most popular vehicles in the United States; this is the largest order in the history of the company concerning annual sales volume. In order to carry out this project, Grupo Antolin will make significant investments in the United States.

Furthermore, we must highlight the launching of the Tlaxcala in Mexico for the Audi Q5 and the good beginning of the production of the Q2 in Turnov which has led us to receive the order for the Q3. We have become the reference provider for Audi thanks to the great work we did in the TT.

In the area of mechanisms, we have successfully started the production of the first plastic power window motor of Grupo Antolin in the Peugeot 3008. Furthermore, we have achieved the first model for China, which will be the basis for a medium term growth; without doubt, the plastic power window motor is a change of pace for the future of mechanisms, and we have already received significant orders.

This year Grupo Antolin has gained prestige and has increased its presence as a doors provider, largely due to several programs that came from the Magna Interiors area, and many projects achieved previously.
In 2016, the Peugeot Expert, Citroën Jumpy and Toyota Proace in Loire were launched, as well as the construction of a new plant in Valença, the construction of a production unit in the Czech Republic and the launching of the new Peugeot 5008, which integrates a new generation of frames.

Seats has achieved the successful marketing of projects for Volvo, Alko, Visteon or Porsche in Grupo Antolin-Magnesio. This Business Unit has continued to grow its business plan, materializing the opportunities linked to the design modular frames.

On the other hand, the production capacity in Grupo Antolin-Ara and Grupo Antolin-Ardasa has been expanded due to the commercial success of the Class V Mercedes-Benz.

Furthermore, the advance engineering activity has been working on solutions that must allow the unit to be in an excellent position to complete new frames programs in the SUV and MPV segment.
Complete solutions

Interior:
· Functional
· Mood lighting

Exterior

LIGHTING BU

It represents 5% of the sales

Leading ambient lighting supplier

The Lighting Business Unit, thanks to the effort made this year, has launched 50 new products, some of them particularly sophisticated, such as ambient light for the Audi A8, VW Touran and BMW Series 5.

On the other hand, important beginnings of production have been face, such as the Evoque and Discovery Sport, in the Antolin Suzhou factory, which will add more than 5 millions of sunvisors the growth in lighting in the next few years.

Regarding the new projects obtained in 2016, we have to highlight the ambient light programs, particularly for PSA and Skoda, consoles for Ford in Europe and for the Corolla and Auris. In the Asian territory, important orders have been obtained for Nissan and VW, while in NAFTA, Honda has entrusted us with the development of a reading lamp.
We Improve Life on Board

This unit started the year by adapting to the traditional structure of the company, so that the orders of doors and roofs were transferred to the corresponding business units. During this year, the recently added business unit has obtained 15 new projects in instrument panels. On the other hand, regarding launchings, there have been 14 in models such as the SEAT Ateca, Jaguar F-Pace or Volvo S-90.

COCKPITS & CONSOLES BU

It represents 21% of the total sales
Grupo Antolin equips 80% of vehicles produced in Europe

**EUROPE TERRITORY**

*Provides 58% of the sales*

**Market leader**

Europe is still the strongest region in sales for the company, as it provides 58% of the total revenue. This market shows, in the last financial years, a strong recovery, from the end of 2013 until 2016, with more than half a million vehicles sold compared to the previous fiscal year. Grupo Antolin also has a clear renewed strategy in this market and has invested in capacities that have driven the growth of the company: strong client focus, quality of projects in developments, and launching of industrial excellence.

**REVENUES**
€3,040 million

**EMPLOYEES**
15,102

**CENTERS**
98
2016 has been full of challenges for the NAFTA territory. The increase in quality and complexity of the products made in the US and Mexico have doubled our sales compared to the previous fiscal year, with a total revenue of 1,712 millions of euros.

At the industrial level, it is worth noting the opening of new assembly and sequencing centers in Louisville (USA) and Tlaxcala (Mexico).

The most remarkable milestone of this year has been the awarding of the Dodge RAM Pick-up project. The company has been selected to manufacture the door panels and modular headliners, which constitutes the largest order of its history in terms of revenue.
Grupo Antolin in Africa-Asia-Pacific has provided 8% of sales in 2016. The company has reorganized its shares in this region in an attempt to consolidate most of the JV, and become more competitive in the market and with clients.

Grupo Antolin in Asia continues to work to be a leader in the sector, particularly in China, the most active market in the automotive industry at a global level.

**ASIA-PACIFIC TERRITORY**

**Provides 8% of the sales**

**Significant expansion**

Grupo Antolin in Africa-Asia-Pacific has provided 8% of sales in 2016. The company has reorganized its shares in this region in an attempt to consolidate most of the JV, and become more competitive in the market and with clients.

**Grupo Antolin equips 23% of vehicles produced in Asia-Pacific**

**REVENUES**

€432 million

**EMPLOYEES**

4,566

**CENTERS**

38
MERCOSUR TERRITORY

Provides 1% of the sales

OEM’s South America

Mercosur sales in the fiscal year of 2016 reached 63 millions of Euros for the company. This figures means significant growth if we take into account a decrease of 20% in vehicle sales in all the region for the fourth consecutive year. Mercosur has obtained the best results in 10 years in the territory, achieving the best quality in its products. Despite the current situation of the market in this region, Grupo Antolin continues working, investing and becoming more competitive in the sector.

GA equips 68% of vehicles produced in Mercosur

REVENUES
€63 million

EMPLOYEES
807

CENTERS
5
Figures 2016
### GRUPO ANTOLIN IN FIGURES

**GRUPO ANTOLIN IN FIGURES IN MILLION EUROS**

Figures prepared according to International Financial Reporting Standards (IFRS-EU)

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th>2015</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Consolidated Sales</td>
<td>2,225.41</td>
<td>3,506.23</td>
<td>5,247.32</td>
</tr>
<tr>
<td>Consolidated EBITDA</td>
<td>267.00</td>
<td>388.17</td>
<td>520.69</td>
</tr>
<tr>
<td>% of consolidated sales</td>
<td>12.00</td>
<td>11.07</td>
<td>9.92</td>
</tr>
<tr>
<td>Consolidated EBIT</td>
<td>175.39</td>
<td>265.82</td>
<td>338.74</td>
</tr>
<tr>
<td>% of consolidated sales</td>
<td>7.88</td>
<td>7.58</td>
<td>6.46</td>
</tr>
<tr>
<td>Consolidated Income before taxes</td>
<td>134.15</td>
<td>219.75</td>
<td>281.47</td>
</tr>
<tr>
<td>% of consolidated sales</td>
<td>6.03</td>
<td>6.27</td>
<td>5.36</td>
</tr>
<tr>
<td>Consolidated Income after taxes</td>
<td>89.68</td>
<td>155.31</td>
<td>194.65</td>
</tr>
<tr>
<td>% of consolidated sales</td>
<td>4.03</td>
<td>4.43</td>
<td>3.71</td>
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<tr>
<td>Income attributed to G.Antolin</td>
<td>81.53</td>
<td>137.42</td>
<td>177.64</td>
</tr>
<tr>
<td>% of consolidated sales</td>
<td>3.66</td>
<td>3.92</td>
<td>3.39</td>
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<tr>
<td>Investment (Tangible and intangible)</td>
<td>143.49</td>
<td>170.94</td>
<td>285.16</td>
</tr>
<tr>
<td>Net equity (Shareholders’ Equity + Minority Interests)</td>
<td>313.57</td>
<td>492.27</td>
<td>620.76</td>
</tr>
<tr>
<td>Aggregate average workforce</td>
<td>15,469</td>
<td>20,041</td>
<td>27,385</td>
</tr>
<tr>
<td>Consolidated average workforce</td>
<td>13,545</td>
<td>17,817</td>
<td>26,845</td>
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</table>
### Ratios in Million Euros

Figures prepared according to International Financial Reporting Standards (IFRS-EU)

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th>2015</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Financial</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Financial Leverage</td>
<td>1.94</td>
<td>2.22</td>
<td>1.77</td>
</tr>
<tr>
<td>Borrowing</td>
<td>2.09</td>
<td>2.15</td>
<td>1.89</td>
</tr>
<tr>
<td>Interest Charges Coverage</td>
<td>6.48</td>
<td>7.25</td>
<td>9.01</td>
</tr>
<tr>
<td><strong>Economic</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>R.O.E. (Earning after taxes / Shareholders’ Equity + Minority Interests - P&amp;L of the Year)</td>
<td>40.06%</td>
<td>46.09%</td>
<td>45.68%</td>
</tr>
<tr>
<td>R.O.A. (Operating Result / 2 years Average Total Assets)</td>
<td>11.22%</td>
<td>10.24%</td>
<td>9.59%</td>
</tr>
<tr>
<td>R.O.I. (Operating Result / 2 years Average Capital Expenditure)</td>
<td>18.73%</td>
<td>17.76%</td>
<td>17.06%</td>
</tr>
</tbody>
</table>
GRAPHIC ANALYSIS OF HISTORICAL DATA IN MILLION EUROS

Figures prepared according to International Financial Reporting Standards (IFRS-EU)

CONSOLIDATED SALES

INVESTMENT (tangible and intangible)
**BALANCE SHEET**  **IN MILLION EUROS**  
Figures prepared according to International Financial Reporting Standards (IFRS-EU)

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th>2015</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>ASSETS</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Goodwill</td>
<td>53.37</td>
<td>180.16</td>
<td>156.57</td>
</tr>
<tr>
<td>Non-current assets</td>
<td>724.85</td>
<td>1,221.73</td>
<td>1,270.74</td>
</tr>
<tr>
<td>Current assets</td>
<td>989.05</td>
<td>2,024.85</td>
<td>2,212.93</td>
</tr>
<tr>
<td><strong>TOTAL assets</strong></td>
<td>1,767.27</td>
<td>3,426.75</td>
<td>3,640.24</td>
</tr>
</tbody>
</table>

|                     |          |          |          |
| **EQUITY AND LIABILITIES** |          |          |          |
| Net Equity          | 313.57   | 492.27   | 620.76   |
| Non-current liabilities | 756.89   | 1,430.64 | 1,427.39 |
| Current liabilities | 696.82   | 1,503.84 | 1,592.09 |
| **TOTAL Equity and LIABILITIES** | 1,767.27 | 3,426.75 | 3,640.24 |
## PROFIT AND LOSS ACCOUNT IN MILLION EUROS

Figures prepared according to International Financial Reporting Standards (IFRS-EU)

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th>2015</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net turnover</td>
<td>2,225.41</td>
<td>3,506.23</td>
<td>5,247.32</td>
</tr>
<tr>
<td>Other operating income</td>
<td>74.09</td>
<td>112.48</td>
<td>139.92</td>
</tr>
<tr>
<td><strong>TOTAL OPERATING INCOME</strong></td>
<td><strong>2,299.50</strong></td>
<td><strong>3,618.71</strong></td>
<td><strong>5,387.24</strong></td>
</tr>
<tr>
<td>Supplies</td>
<td>-1,375.16</td>
<td>-2,193.75</td>
<td>-3,344.44</td>
</tr>
<tr>
<td>Staff costs</td>
<td>-394.10</td>
<td>-586.51</td>
<td>-869.53</td>
</tr>
<tr>
<td>Depreciation and amortisation expenses</td>
<td>-91.61</td>
<td>-122.35</td>
<td>-181.95</td>
</tr>
<tr>
<td>Change in trade provisions</td>
<td>-0.34</td>
<td>-2.62</td>
<td>-7.69</td>
</tr>
<tr>
<td>Other operating expenses</td>
<td>-317.09</td>
<td>-505.18</td>
<td>-739.00</td>
</tr>
<tr>
<td>- Own work capitalised</td>
<td>54.19</td>
<td>57.51</td>
<td>94.11</td>
</tr>
<tr>
<td><strong>PROFIT FOR THE YEAR FROM CONTINUING OPERATIONS</strong></td>
<td><strong>175.39</strong></td>
<td><strong>265.82</strong></td>
<td><strong>338.74</strong></td>
</tr>
<tr>
<td>Financial income and expense</td>
<td>-42.96</td>
<td>-55.86</td>
<td>-52.09</td>
</tr>
<tr>
<td>Net impairment losses on non-current assets</td>
<td>-7.31</td>
<td>-5.16</td>
<td>-10.39</td>
</tr>
<tr>
<td>Gain / Loss on disposal of non-current assets and others</td>
<td>-0.46</td>
<td>-1.57</td>
<td>1.16</td>
</tr>
<tr>
<td>Profit of companies accounted for using the equity method</td>
<td>9.50</td>
<td>16.52</td>
<td>4.05</td>
</tr>
<tr>
<td><strong>PROFIT BEFORE TAX</strong></td>
<td><strong>134.15</strong></td>
<td><strong>219.75</strong></td>
<td><strong>281.47</strong></td>
</tr>
<tr>
<td>Corporation income tax</td>
<td>-44.47</td>
<td>-64.44</td>
<td>-86.82</td>
</tr>
<tr>
<td><strong>CONSOLIDATED PROFIT FOR THE YEAR</strong></td>
<td><strong>89.68</strong></td>
<td><strong>155.31</strong></td>
<td><strong>194.65</strong></td>
</tr>
<tr>
<td>Profit attributable to non-controlling interests</td>
<td>-8.15</td>
<td>-17.90</td>
<td>-17.02</td>
</tr>
<tr>
<td><strong>PROFIT attributable TO THE PARENT COMPANY</strong></td>
<td><strong>81.53</strong></td>
<td><strong>137.42</strong></td>
<td><strong>177.63</strong></td>
</tr>
<tr>
<td>CASH FLOW (Consolidated Profit + Depreciation)</td>
<td>181.30</td>
<td>277.66</td>
<td>376.60</td>
</tr>
<tr>
<td>EBITDA</td>
<td>267.00</td>
<td>388.17</td>
<td>520.69</td>
</tr>
</tbody>
</table>
### CASH FLOW STATEMENTS IN MILLION EUROS

Figures prepared according to International Financial Reporting Standards (IFRS-EU)

<table>
<thead>
<tr>
<th>Description</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>CASH OR CASH EQUIVALENTS AT BEGINNING OF THE YEAR</strong></td>
<td>361.87</td>
</tr>
<tr>
<td><strong>CASH FLOWS FROM ORDINARY OPERATING ACTIVITIES</strong></td>
<td>422.96</td>
</tr>
<tr>
<td>Consolidated profit before taxes</td>
<td>281.47</td>
</tr>
<tr>
<td>Adjustments</td>
<td>316.74</td>
</tr>
<tr>
<td>Changes in working capital</td>
<td>(70.66)</td>
</tr>
<tr>
<td>Corporate Income tax paid</td>
<td>(104.59)</td>
</tr>
<tr>
<td><strong>CASH FLOWS FROM INVESTING ACTIVITIES</strong></td>
<td>(286.21)</td>
</tr>
<tr>
<td>Dividends received</td>
<td>1.99</td>
</tr>
<tr>
<td>Disposal</td>
<td>59.36</td>
</tr>
<tr>
<td>Tangible and intangible investments</td>
<td>(285.16)</td>
</tr>
<tr>
<td>Other investments</td>
<td>(62.40)</td>
</tr>
<tr>
<td><strong>CASH FLOWS FROM FINANCING ACTIVITIES</strong></td>
<td>(192.15)</td>
</tr>
<tr>
<td><strong>NET VARIATION IN CASH OR CASH EQUIVALENTS</strong></td>
<td>(55.40)</td>
</tr>
<tr>
<td><strong>CASH OR CASH EQUIVALENT AT END OF THE YEAR</strong></td>
<td>306.47</td>
</tr>
</tbody>
</table>
### SALES BY CLIENT IN MILLION EUROS

Figures prepared according to International Financial Reporting Standards (IFRS-EU)

<table>
<thead>
<tr>
<th>Client</th>
<th>2014</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>VOLKSWAGEN GROUP</td>
<td>406.21</td>
<td>573.08</td>
<td>777.49</td>
<td></td>
</tr>
<tr>
<td>FORD MOTOR CO.</td>
<td>420.48</td>
<td>578.63</td>
<td>638.51</td>
<td>12.2%</td>
</tr>
<tr>
<td>TATA GROUP</td>
<td>61.68</td>
<td>214.24</td>
<td>629.55</td>
<td>12.0%</td>
</tr>
<tr>
<td>FIAT-CHRYSLER</td>
<td>262.32</td>
<td>457.89</td>
<td>579.24</td>
<td>11.6%</td>
</tr>
<tr>
<td>DAIMLER</td>
<td>117.83</td>
<td>259.23</td>
<td>482.84</td>
<td>9.2%</td>
</tr>
<tr>
<td>RENAULT-NISSAN</td>
<td>337.47</td>
<td>409.92</td>
<td>469.35</td>
<td>8.9%</td>
</tr>
<tr>
<td>BMW GROUP</td>
<td>61.06</td>
<td>212.32</td>
<td>459.34</td>
<td>8.8%</td>
</tr>
<tr>
<td>GENERAL MOTORS</td>
<td>64.74</td>
<td>180.16</td>
<td>458.93</td>
<td>8.8%</td>
</tr>
<tr>
<td>PSA PEUGEOT CITROËN</td>
<td>246.41</td>
<td>246.95</td>
<td>260.53</td>
<td>5.0%</td>
</tr>
<tr>
<td>JAPANESE CLIENTS (Toyota, Honda and Mitsubishi)</td>
<td>74.43</td>
<td>116.12</td>
<td>164.82</td>
<td>3.1%</td>
</tr>
<tr>
<td>HYUNDAI-KIA</td>
<td>85.68</td>
<td>103.29</td>
<td>110.72</td>
<td>2.1%</td>
</tr>
<tr>
<td>OTHERS (Volvo, Indian manufacturers, various and Associated Companies)</td>
<td>87.11</td>
<td>154.40</td>
<td>216.00</td>
<td>4.1%</td>
</tr>
<tr>
<td><strong>CONSOLIDATED SALES</strong></td>
<td><strong>2,225.41</strong></td>
<td><strong>3,506.23</strong></td>
<td><strong>5,247.32</strong></td>
<td>100%</td>
</tr>
</tbody>
</table>
SALES BY CLIENT IN MILLION EUROS
Figures prepared according to International Financial Reporting Standards (IFRS-EU)

<table>
<thead>
<tr>
<th>Client</th>
<th>Sales (Million Euros)</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>VOLKSWAGEN GROUP</td>
<td>777.49</td>
<td>14.8%</td>
</tr>
<tr>
<td>FORD MOTOR CO.</td>
<td>638.51</td>
<td>12.2%</td>
</tr>
<tr>
<td>TATA GROUP</td>
<td>629.55</td>
<td>12.0%</td>
</tr>
<tr>
<td>FIAT CHRYSLER</td>
<td>579.24</td>
<td>11.0%</td>
</tr>
<tr>
<td>DAIMLER</td>
<td>482.84</td>
<td>9.2%</td>
</tr>
<tr>
<td>RENAULT NISSAN</td>
<td>469.35</td>
<td>8.9%</td>
</tr>
<tr>
<td>PSA PEUGEOT CITROËN</td>
<td>260.53</td>
<td>5.0%</td>
</tr>
<tr>
<td>GENERAL MOTORS</td>
<td>458.93</td>
<td>8.8%</td>
</tr>
<tr>
<td>NISSAN</td>
<td>469.35</td>
<td>8.8%</td>
</tr>
<tr>
<td>JAPANESE CLIENTS</td>
<td>164.82</td>
<td>3.1%</td>
</tr>
<tr>
<td>HYUNDAI KIA</td>
<td>110.72</td>
<td>2.1%</td>
</tr>
<tr>
<td>OTHERS</td>
<td>216.00</td>
<td>4.1%</td>
</tr>
</tbody>
</table>
### Sales by Territory in Million Euros

Figures prepared according to International Financial Reporting Standards (IFRS-EU)

<table>
<thead>
<tr>
<th>Territory</th>
<th>2014</th>
<th>2015</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Spain</td>
<td>400.39</td>
<td>488.70</td>
<td>579.82</td>
</tr>
<tr>
<td>Rest of Europe</td>
<td>914.49</td>
<td>1,515.79</td>
<td>2,460.46</td>
</tr>
<tr>
<td>North America</td>
<td>671.09</td>
<td>1,173.11</td>
<td>1,712.10</td>
</tr>
<tr>
<td>South America</td>
<td>74.58</td>
<td>59.55</td>
<td>62.78</td>
</tr>
<tr>
<td>Asia-Pacific</td>
<td>144.31</td>
<td>245.00</td>
<td>408.11</td>
</tr>
<tr>
<td>Africa</td>
<td>20.55</td>
<td>24.08</td>
<td>24.05</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>2,225.41</strong></td>
<td><strong>3,506.23</strong></td>
<td><strong>5,247.32</strong></td>
</tr>
</tbody>
</table>

Percentage:
- Spain: 18.0%  13.9%  11.0%
- Rest of Europe: 41.1%  43.2%  46.9%
- North America: 30.2%  33.5%  32.6%
- South America: 3.4%  1.7%  1.2%
- Asia-Pacific: 6.5%  7.0%  7.8%
- Africa: 0.9%  0.7%  0.5%
- **Total**: 100%  100%  100%
SALES BY BUSINESS UNIT IN MILLION EUROS

Figures prepared according to International Financial Reporting Standards (IFRS-EU)

<table>
<thead>
<tr>
<th>Business Unit</th>
<th>2014</th>
<th>2015</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Seat &amp; Metal</td>
<td>205.04</td>
<td>272.66</td>
<td>331.87</td>
</tr>
<tr>
<td>Overheads &amp; Soft Trim</td>
<td>1,211.38</td>
<td>1,698.30</td>
<td>2,085.94</td>
</tr>
<tr>
<td>Doors &amp; Hard Trim</td>
<td>644.12</td>
<td>1,006.24</td>
<td>1,461.46</td>
</tr>
<tr>
<td>Lighting</td>
<td>164.87</td>
<td>204.84</td>
<td>272.37</td>
</tr>
<tr>
<td>Cockpits &amp; Consoles</td>
<td></td>
<td>324.19</td>
<td>1,095.68</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td>2,225.41</td>
<td>3,506.23</td>
<td>5,247.32</td>
</tr>
</tbody>
</table>
R&D&I EFFORT IN MILLION EUROS

In 2016 R&D&i efforts carried out by Grupo Antolin represent 2.15% of consolidated sales

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th>2015</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>PROJECT EXPENSES</td>
<td>67.90</td>
<td>65.32</td>
<td>108.21</td>
</tr>
<tr>
<td>Central sections</td>
<td>24.52</td>
<td>12.19</td>
<td>46.72</td>
</tr>
<tr>
<td>Peripheral sections</td>
<td>43.38</td>
<td>53.13</td>
<td>61.48</td>
</tr>
<tr>
<td>TANGIBLE INVESTMENTS</td>
<td>1.52</td>
<td>4.59</td>
<td>4.76</td>
</tr>
<tr>
<td>TOTAL R&amp;D&amp;i effort</td>
<td>69.42</td>
<td>69.92</td>
<td>112.96</td>
</tr>
</tbody>
</table>
**FINANCIAL EFFICIENCY**

**WORKFORCE EVOLUTION**

**CONSOLIDATED AVERAGE WORKFORCE**

Figures prepared according to International Financial Reporting Standards (IFRS-EU)

<table>
<thead>
<tr>
<th>Region</th>
<th>2014</th>
<th>2015</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Spain</td>
<td>2,636</td>
<td>19.5%</td>
<td>2,723</td>
</tr>
<tr>
<td>Rest of Europe</td>
<td>5,393</td>
<td>39.8%</td>
<td>7,459</td>
</tr>
<tr>
<td>North America</td>
<td>2,540</td>
<td>18.8%</td>
<td>4,164</td>
</tr>
<tr>
<td>South America</td>
<td>768</td>
<td>5.7%</td>
<td>742</td>
</tr>
<tr>
<td>Asia-Pacific</td>
<td>1,428</td>
<td>10.5%</td>
<td>1,879</td>
</tr>
<tr>
<td>Africa</td>
<td>780</td>
<td>5.8%</td>
<td>850</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td>13,545</td>
<td>100%</td>
<td>17,817</td>
</tr>
</tbody>
</table>
## RESULTS

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th>2015</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Consolidated Sales</strong></td>
<td>2,225.41</td>
<td>3,506.23</td>
<td>5,247.32</td>
</tr>
<tr>
<td><strong>Consolidated EBITDA</strong></td>
<td>267.00</td>
<td>388.17</td>
<td>520.69</td>
</tr>
<tr>
<td><strong>% of consolidated sales</strong></td>
<td>12.00</td>
<td>11.07</td>
<td>9.92</td>
</tr>
<tr>
<td><strong>Consolidated EBIT</strong></td>
<td>175.39</td>
<td>265.82</td>
<td>338.74</td>
</tr>
<tr>
<td><strong>% of consolidated sales</strong></td>
<td>7.88</td>
<td>7.58</td>
<td>6.46</td>
</tr>
<tr>
<td><strong>Income attributed to G.Antolin</strong></td>
<td>81.53</td>
<td>137.42</td>
<td>177.64</td>
</tr>
<tr>
<td><strong>% of consolidated sales</strong></td>
<td>3.66</td>
<td>3.92</td>
<td>3.39</td>
</tr>
</tbody>
</table>

### FINANCIAL CAPITAL IN MILLION EUROS

Figures prepared according to International Financial Reporting Standards (IFRS-EU)

### MANUFACTURED CAPITAL IN MILLION EUROS

Figures prepared according to International Financial Reporting Standards (IFRS-EU)
## TECHNOLOGICAL & INTELLECTUAL CAPITAL

<table>
<thead>
<tr>
<th>Metric</th>
<th>2014</th>
<th>2015</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Effort in R&amp;D&amp;i (M €)</td>
<td>69.42</td>
<td>69.92</td>
<td>112.96</td>
</tr>
<tr>
<td>Expense in projects (M €)</td>
<td>67.90</td>
<td>65.32</td>
<td>108.21</td>
</tr>
<tr>
<td>Tangible investments (M €)</td>
<td>1.52</td>
<td>4.59</td>
<td>4.76</td>
</tr>
<tr>
<td>Patented technical innovations in the last 5 years</td>
<td>110</td>
<td>93</td>
<td>80</td>
</tr>
<tr>
<td>Patents (No.)</td>
<td>316</td>
<td>279</td>
<td>230</td>
</tr>
<tr>
<td>Number of R&amp;D projects up to present</td>
<td>82</td>
<td>96</td>
<td>99</td>
</tr>
<tr>
<td>Number of generated improvement proposals</td>
<td>29,400</td>
<td>30,784</td>
<td>55,590</td>
</tr>
<tr>
<td>Improvement teams (No.)</td>
<td>32</td>
<td>42</td>
<td>33</td>
</tr>
<tr>
<td>Best practices (No.)</td>
<td>57</td>
<td>47</td>
<td>47</td>
</tr>
<tr>
<td>Key knowledges (YTD) (No.)</td>
<td>63</td>
<td>71</td>
<td>73</td>
</tr>
<tr>
<td>Lessons learned in projects dato (YTD)</td>
<td>1,422</td>
<td>2,030</td>
<td>2,475</td>
</tr>
<tr>
<td>Innovative Day Meetings (No.)</td>
<td>34</td>
<td>40</td>
<td>42</td>
</tr>
</tbody>
</table>
# Environmental Capital

## Consumptions

<table>
<thead>
<tr>
<th>Unit of measure</th>
<th>2014</th>
<th>2015</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Electricity</td>
<td>225.80</td>
<td>265.88</td>
<td>415.96</td>
</tr>
<tr>
<td>Water</td>
<td>272,065</td>
<td>294,293</td>
<td>411,500</td>
</tr>
<tr>
<td>Natural gas</td>
<td>5,216,616</td>
<td>6,482,193</td>
<td>11,715,561</td>
</tr>
</tbody>
</table>

## Waste Production

<table>
<thead>
<tr>
<th>Description</th>
<th>2014</th>
<th>2015</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Non hazardous waste</td>
<td>40,995</td>
<td>49,773</td>
<td>73,348</td>
</tr>
<tr>
<td>Non hazardous waste / sales</td>
<td>16.70</td>
<td>16.48</td>
<td>16.20</td>
</tr>
<tr>
<td>Hazardous waste</td>
<td>1,403</td>
<td>1,750</td>
<td>2,807</td>
</tr>
<tr>
<td>Hazardous waste / sales</td>
<td>0.58</td>
<td>0.55</td>
<td>0.56</td>
</tr>
</tbody>
</table>

## Renewable Energy

<table>
<thead>
<tr>
<th>Description</th>
<th>2014</th>
<th>2015</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Electricity generation by photovoltaic panels (Data referred to Headquarters)</td>
<td>531,175</td>
<td>541,175</td>
<td>559,571</td>
</tr>
<tr>
<td>CO₂ emissions avoided (Data referred to Headquarters)</td>
<td>611</td>
<td>622</td>
<td>644</td>
</tr>
</tbody>
</table>

## Processes

<table>
<thead>
<tr>
<th>Description</th>
<th>2014</th>
<th>2015</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Environmental Certification based on ISO 14001</td>
<td>39</td>
<td>57</td>
<td>59</td>
</tr>
<tr>
<td>Multi-site ISO14001 certification</td>
<td>20</td>
<td>31</td>
<td>32</td>
</tr>
<tr>
<td>Energetic Certification based on ISO 50001</td>
<td>N/A</td>
<td>5</td>
<td>5</td>
</tr>
<tr>
<td>Quality Certifications based on ISO TS 16949</td>
<td>85</td>
<td>123</td>
<td>121</td>
</tr>
</tbody>
</table>
# HUMAN CAPITAL

## PEOPLE

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th>2015</th>
<th>2016</th>
<th>Unit of measure</th>
</tr>
</thead>
<tbody>
<tr>
<td>Average staff (1)</td>
<td>15,469</td>
<td>20,041</td>
<td>27,385</td>
<td>No.</td>
</tr>
<tr>
<td>Total staff end of year (1)</td>
<td>15,560</td>
<td>28,313</td>
<td>27,795</td>
<td>No.</td>
</tr>
<tr>
<td>International Mobility</td>
<td>44</td>
<td>44</td>
<td>39</td>
<td>No.</td>
</tr>
<tr>
<td>Short Term Mobility</td>
<td>N/A</td>
<td>61</td>
<td>112</td>
<td>No.</td>
</tr>
<tr>
<td>International Mobility Satisfaction Index (Survey once every four years)</td>
<td>3.64</td>
<td>N/A</td>
<td>N/A</td>
<td>score over 4</td>
</tr>
<tr>
<td>Diversity: Women</td>
<td>35.72</td>
<td>35.52</td>
<td>36.17</td>
<td>%</td>
</tr>
<tr>
<td>Diversity: Men</td>
<td>65.34</td>
<td>64.28</td>
<td>64.48</td>
<td>%</td>
</tr>
<tr>
<td>Cultural Diversity: Nacionalities</td>
<td>60</td>
<td>75</td>
<td>94</td>
<td>%</td>
</tr>
<tr>
<td>People with special capacities (1)</td>
<td>144</td>
<td>282</td>
<td>536</td>
<td>No.</td>
</tr>
<tr>
<td>Staff Average age</td>
<td>37.96</td>
<td>38.32</td>
<td>38.65</td>
<td>years</td>
</tr>
<tr>
<td>Average seniority</td>
<td>7.38</td>
<td>7.51</td>
<td>6.54</td>
<td>years</td>
</tr>
<tr>
<td>Staff covered by employment legislation</td>
<td>100.00</td>
<td>100.00</td>
<td>100.00</td>
<td>%</td>
</tr>
</tbody>
</table>

## EMPLOYMENT

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th>2015</th>
<th>2016</th>
<th>Unit of measure</th>
</tr>
</thead>
<tbody>
<tr>
<td>Permanent contracts</td>
<td>89.96</td>
<td>91.34</td>
<td>91.82</td>
<td>%</td>
</tr>
<tr>
<td>Technological employment (R&amp;D&amp;i activities)</td>
<td>6.24</td>
<td>4.00</td>
<td>4.94</td>
<td>%</td>
</tr>
<tr>
<td>Collective Contracts/Agreements</td>
<td>22</td>
<td>21</td>
<td>26</td>
<td>No.</td>
</tr>
<tr>
<td>Temporary lay offs (2)</td>
<td>5</td>
<td>0</td>
<td>3</td>
<td>No.</td>
</tr>
</tbody>
</table>

(1) Including data for companies under the equity method
(2) Data refered to companies in Spain
## HUMAN CAPITAL

### TRAINING & DEVELOPMENT

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th>2015</th>
<th>2016</th>
<th>Unit of measure</th>
</tr>
</thead>
<tbody>
<tr>
<td>Training average hours per person</td>
<td>29.70</td>
<td>30.51</td>
<td>35.60</td>
<td>hours per.</td>
</tr>
<tr>
<td>Staff under PRS criteria (3)</td>
<td>26.46</td>
<td>27.74</td>
<td>23.05</td>
<td>%</td>
</tr>
<tr>
<td>Staff under UET's criteria (4)</td>
<td>73.54</td>
<td>72.26</td>
<td>76.95</td>
<td>%</td>
</tr>
<tr>
<td>Internal promotions</td>
<td>38.86</td>
<td>38.99</td>
<td>34.00</td>
<td>%</td>
</tr>
<tr>
<td>Work climate survey average score (5)</td>
<td>N/A</td>
<td>N/A</td>
<td>2.96</td>
<td>score over 4</td>
</tr>
<tr>
<td>Work climate survey participation index (5)</td>
<td>N/A</td>
<td>N/A</td>
<td>73.00</td>
<td>%</td>
</tr>
</tbody>
</table>

### SECURITY, HEALTH & SAFETY

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th>2015</th>
<th>2016</th>
<th>Unit of measure</th>
</tr>
</thead>
<tbody>
<tr>
<td>OHSAS 18001 Certifications</td>
<td>7</td>
<td>20</td>
<td>25</td>
<td>No.</td>
</tr>
<tr>
<td>Workforce covered under OHSAS 18001 Certificate</td>
<td>14.00</td>
<td>22.00</td>
<td>28.00</td>
<td>%</td>
</tr>
<tr>
<td>Global Frequency index (6)</td>
<td>N/A</td>
<td>N/A</td>
<td>6.75</td>
<td>No.</td>
</tr>
<tr>
<td>Gravity index (7)</td>
<td>0.35</td>
<td>0.35</td>
<td>0.31</td>
<td>No.</td>
</tr>
<tr>
<td>Absenteeism due to common sickness</td>
<td>2.17</td>
<td>2.23</td>
<td>3.09</td>
<td>%</td>
</tr>
<tr>
<td>Fatal accidents</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
<td>No.</td>
</tr>
<tr>
<td>Service providers with OH&amp;S authorization (2)</td>
<td>N/A</td>
<td>N/A</td>
<td>643</td>
<td>No.</td>
</tr>
<tr>
<td>Employees in charge of OH&amp;S</td>
<td>80</td>
<td>115</td>
<td>115</td>
<td>No.</td>
</tr>
</tbody>
</table>

(2) Data refered to companies in Spain
(3) PRS-Performance Review System. Data referred to Indirect Labour “MOI”
(4) UET,s-Work Elementary Units. Data referred to Direct Labour “MOD”
(5) Survey once every three years
(6) Number of accidents at work and occupational diseases with medical leave for every million hours worked
(7) Number of working days lost for every thousand hours worked
* Cockpits & Consoles BU and new companies not included
### SOCIAL CAPITAL

#### HUMAN RIGHTS

<table>
<thead>
<tr>
<th>Code of Ethics &amp; Conduct workforce communication</th>
<th>2014</th>
<th>2015</th>
<th>2016</th>
<th>Unit of measure</th>
</tr>
</thead>
<tbody>
<tr>
<td>WhistleBlowing: Complaints recievied</td>
<td>N/A</td>
<td>N/A</td>
<td>100.00</td>
<td>%</td>
</tr>
<tr>
<td>Complaints managed</td>
<td>1</td>
<td>3</td>
<td>3</td>
<td>No.</td>
</tr>
<tr>
<td>Ethics committee meetings</td>
<td>2</td>
<td>1</td>
<td>3</td>
<td>No.</td>
</tr>
</tbody>
</table>

#### SUPPLIERS CHAIN

<table>
<thead>
<tr>
<th>Purchase volume for direct material</th>
<th>2014</th>
<th>2015</th>
<th>2016</th>
<th>Unit of measure</th>
</tr>
</thead>
<tbody>
<tr>
<td>Direct Material suppliers</td>
<td>N/A</td>
<td>2,491</td>
<td>2,971</td>
<td>M€</td>
</tr>
<tr>
<td>Suppliers with an important impact</td>
<td>2,151</td>
<td>3,740</td>
<td>3,706</td>
<td>No.</td>
</tr>
<tr>
<td>Suppliers with an important impact</td>
<td>10.86</td>
<td>10.52</td>
<td>12.08</td>
<td>%</td>
</tr>
<tr>
<td>Number of STA's *</td>
<td>32</td>
<td>34</td>
<td>47</td>
<td>No.</td>
</tr>
<tr>
<td>Purchases in Employment Centers for Special Needs</td>
<td>950</td>
<td>1,612</td>
<td>1,569</td>
<td>K€</td>
</tr>
</tbody>
</table>

(1) Including data for companies under the equity method  
(2) Data referred to companies in Spain  
(3) PRS-Performance Review System. Data referred to Indirect Labour “MOI”  
(4) UET,s-Work Elementary Units. Data referred to Direct Labour “MOD”  
(5) Survey once every three years  
(6) Number of accidents at work and occupational diseases with medical leave for every million hours worked  
(7) Number of working days lost for every thousand hours worked  
* Technical responsible for supplier’s monitoring and development.
Innovative Interiors

The innovation is part of Grupo Antolin’s DNA, it is its main pillar of leadership and the guarantee of its future success. The automotive sector is going through one of the most important transformations in its history and thanks to the innovation it has been linked to the company since its inception, Grupo Antolin is today one of the world leaders in the sector of manufacturers of automobile interiors.

“One of the most relevant aspects of the innovation strategy is its commitment to internationalization. Teams in United States, Germany and China were created to complete the activity of the central headquarters in Burgos and ensure and accelerate the customers-oriented innovation and products”

Javier Villacampa
Corporate Innovation Director
In 2016, Grupo Antolin reinforced its commitment to innovation by increasing the budget, the creation of technical teams and the internationalization of the activities in several countries. In addition, it strengthened the innovation processes to integrate the entire company, since it is not only a task of a single department, but innovation is a crosscutting area. Thanks to this common project, the capacity of integration and the passion and professionalism of its employees, Grupo Antolin has become a benchmark in the sector.

To date, the company has more than 30 plans open at validation stage. Most of these in materials and processes, and some of them with a high capability to generate a disruptive change in the business in favor of Grupo Antolin.

But to further boost the innovation and cope with the challenges of the market, Grupo Antolin has created two new projects: “New interior” and “Grupo Antolin 4.0”.

“NEW INTERIOR” involves the interpretation of the car interior as a third space, which will require new custom solutions, devices, connectivity, and other services. In addition, Grupo Antolin is working with some of the major customers to foresee that future and anticipate its impact on our components.

On the other hand, “GRUPO ANTOLIN 4.0” incorporates the opportunities for connectivity, the development and lowering costs of the technologies for sensing, management, data analysis, or production actuators. Thus, through this project, Grupo Antolin faces this challenge developing the Directions of Industrial Systems and Innovation in a coordinated manner.
Grupo Antolin showed in 2016, once again, its clear commitment to innovation, quality and internationalization as key levers to lead the industry of car Interiors. Today more than ever, it is ready to deal with the new trends and changes affecting the automotive sector continuously.

Orientation to customers is what determines our global deployment strategy, coping with the growing demand of the manufacturers in order to provide global platforms.

The effort and dedication shown during this 2016 penetrated in customers such as Toyota, Fiat Chrysler Automobiles, Honda, PSA or Ford which wanted to reward our plants for the great job made.

Our commitment to R&D has played a key role in order to continue to be a leading supplier. We are still at the forefront of interiors business with quality and innovative products. Therefore, we opened a new Showroom in the headquarters in addition to exhibiting our products in India, for Maruti Suzuki, in Spain, Barcelona, for SEAT, in Michigan for General Motors, in Japan for Suzuki and in Detroit for Ford.
On last March 2, Grupo Antolin India carried out with great success a technological exhibition in Maruti Suzuki. This exhibition took place in New Delhi, India, in collaboration with Krishna Maruti, partner of the company. A portfolio of very diverse products with special emphasis on dash panels and cockpit modules, which monopolized all eyes, was exhibited during the day.

On May 17 Grupo Antolin carried out an exhibition in SEAT to show its latest technological advances. This technological day revisits on three main themes: personalization and fabrics, integrated lighting and weight lightening.
On June 1, a team made up of six senior managers from Ford Europe visited our headquarters in Burgos to find out about the latest advances made by our Group through different innovative solutions. The purpose of the visit was to follow-up on the Executive Business Technology Review (EBTR) held in December 2013. Our innovation experts presented their developments and prototypes based on materials, processes, designs and illumination.

A Tech Day with various new features of innovation for General Motors took place on July 20 in Warren, Michigan. A team of experts presented a selection of a wide portfolio of products and innovation Grupo Antolin has: a unique style, fabrics, materials and additives, solutions of weight lightening, etc.
TECH DAY SUZUKI

On Thursday September 15, Grupo Antolin-Japan organized a Tech Day in the Suzuki offices to present our extensive technological portfolio. The event was a real success and was attended by more than 250 Suzuki employees, including senior managers from this customer.

TECH DAY SKODA

On September 23, Grupo Antolin held an exhibition day at the Skoda headquarters in Mlada Boleslav. This successful initiative, led by our salesmen Josef Janeba and Jaroslav Blazka, reinforces our strong commitment to this customer, a manufacturer that is gaining in image and performance in the dynamic world of vehicles with increasingly competitive models in which Antolin hopes to be more present each day.
TECH DAY IN MAHINDRA

On October 25 Grupo Antolin Day carried out an exhibition in the facilities of Kandivili. The presentation featured a large attendance of Mahindra staff who could appreciate the extensive portfolio of products of our Group. Attendees could also see our offer in Europe with dash panels and consoles that are manufactured for European customers. Mahindra is a reference customer in India in which Grupo Antolin wants to increase its presence.

GRUPO ANTOLIN IN IZB

Grupo Antolin participated in the international fair IZB 18 to 20 October with its own stand where components of recent launch as well as some cutting-edge innovations were exhibited.

Our presence in IZB was due to several reasons: on the one hand, our coming-out in the German market following the acquisition of Magna Interiors; on the other hand, German OEMs and the Volkswagen Group, in particular, constitute some of the main company’s customers in terms of turnover.

Grupo Antolin is present in Germany with several technical centers among those Wolfsburg and Munich stand out that provide support to all the activities of conceptualization and development of new projects in this country.
Grupo Antolin’s innovation plan contemplates the following strategic lines, fields in which has enormous experience and which are proving to be very relevant for car manufacturers:

- **MATERIALS AND PROCESSES**: Mainly focused on weight reduction to minimize the emissions of CO₂, the use of ecological materials (recyclable / recycled) and cost.

- **INDUSTRIAL FLEXIBILITY**: Innovative processes to produce different functions. Adaptation to meet the demands of the market in constant evolution with minimal investment.

- **SMART INTERIORS**: Support our customers’ brand strategy is essential for the end user’s experience and the quality perceived according to the customization.

Most of the experts say that the sector will change over the next five years more than in its entire history. Automotive faces big changes and in particular four major trends such as: Mobility, Autonomous Car, Electrification and Digitization.

This will mean a change in the forms of use: cars moving alone, restrictions on the use of the car in large cities, connectivity...; all this will make the car a space where we will spend a lot of time and hence its interior must adapt to these new functionalities and uses. Grupo Antolin must play a fundamental role offering its customers solutions for all these new requirements in addition to keeping supplying lighter products, of higher quality, with the best performances and the most competitive price. The initiatives “New Interior” and “Industry 4.0” carried out to deal with the transformation of the sector, will help us to keep at the forefront of the business of interiors and to be recognized as a leader in innovation.
PEOPLE

THE VALUE OF PEOPLE
CONNECTED TO FUTURE
HUMAN RESOURCES 2016 DATA
As in the rest of the business areas, globalization, innovation and corporate digitalization will mark the future job market. New operational organization modes, new professional with new values, changes in the job market, in the company-employee relationships, require fostering a new type of leadership capable of managing people, resources and results, identifying growth opportunities for the organization and its team, in order to build the future.

Starting from this transformation, we need to face global challenges now, with programs and projects that feature our greatest asset: people. Attracting, managing and keeping the best professionals is the key to the economy of knowledge in the 21st century. We need high-performance teams who can handle innovative projects. Only with the best team we can lead the global market in the manufacturing of car interiors.
The strategy defined by the company in Human Resources is a necessary tool for the sustainability of the business. Linked to the Strategic Plan of Grupo Antolin, the Human Resources Director plan 2015/2020 sets a series of transversal lines and support programs in the professional development of the people who comprise the company. It is everyone’s responsibility to manage and facilitate this development from their area of expertise, through the use of the tools made available by the organization.
HR MASTER PLAN 2015 -2020

HIGHLIGHTED PROGRAMS

- **Insights Skills School**, for the training and development of management and emotional skills.
- **Dual Professional School**, technical transversal training process for young talents.

**ORGANIZATION** Matrix organizational structure by territory and business units for the needs of the environment and clients, ensuring the future sustainability of the business.

**COMPENSATION AND BENEFITS** A single compensation and retribution model adapted to the local reality under the principles of internal equity, external competitiveness and non-discrimination, promoting professional growth and recognition.

**INTERNATIONAL MOBILITY** Consolidation of the company’s international mobility policy as a tool that has contributed to the development and growth of the Grupo Antolin business.

**LABOUR RELATIONSHIPS** Communication and dialog are the basis of the relationship between the organization and the different social agents for the correct application of work standards in each country and center.

**HR INFORMATION SYSTEMS** The collection and analysis of all data with available technological tools improves knowledge and performance of the organization, facilitating the capacity for adequate decision making and applying effective people management policies in the medium and long term.

- **Extraordinary leader**, development and coaching circuits for a better execution of the management skills in the transition process to a high added value management model.
- **Industrial talent**, professional development of the management profile in order to develop the management functions of a factory.
- **Junior Engineers Program**, first professional experience for young engineers.
- **Employer branding** to strengthen Grupo Antolin’s image as an employer.
- **Promociona**, invests in female leadership in executive positions through training and mentoring.
- **Cultural diversity**, management of common identity from diversity as a growth and competitiveness factor.
- **Healthy Company**, focused on well-being in the workplace.
FACE TO FACE
WITH HUMAN RESOURCES CORPORATE DIRECTOR

What are the main challenges faced by Grupo Antolin’s HR department?
The main challenge is developing HR policies that are in line with the company’s strategic plan. It is clear that the technological development that will be demanded by vehicle interiors in the coming years will force us to equip our professionals with the technical and management skills that allow them to suitably respond to the sector’s requirements.

What role must the human resources department play in developing talent at Grupo Antolin?
Talent development is a big challenge faced by the entire company. Developing our employees, allowing them to grow within the company and providing them with a professional career is the direct responsibility of all directors and managers in the company. The HR Department’s mission is to create the policies and instruments that allow for the initial detection and subsequent development and retention of talent.

What does Grupo Antolin offer its employees compared to its competitors?
First we have the strong commitment of a company in which the Antolin family shows a high degree of commitment to its employees. It is a sustainable Group with financial strength, cutting-edge technology, situated at the forefront of innovation and with advanced management systems.

Added to this is the company’s strong international presence, which gives its employees the chance to have an international career. Therefore, training is one of our priorities and we allocated €4.5 million to this in 2016. This figure represents 0.08% of our turnover, above the sector average, which is 0.07%.

For us, it is extremely important to know from the 2016 workplace climate survey that the employees are happy in their workplace and think that there is a good atmosphere and a strong team spirit. The company is committed to the well-being of its employees and so has launched various initiatives such as the “Diversity Policy” and “Healthy Company”.

What future opportunities does Grupo Antolin offer its employees?
Grupo Antolin is a company that is always providing development opportunities to the employees who stand out and perform well and proof of this is that 34% of jobs are filled internally by someone already working in the company.

“The main challenge for 2017 is to consolidate the Human Resources policies worldwide”.

Javier Blanco
Human Resources Corporate Director
Human Resources 2016 Data

EMPLOYABILITY
27,795 Employees (total staff end of year).
- ▼ 1.83% less due to the divesture on some Joint Ventures and closing of some center
91.82% Permanent contracts.
4.94% Technological employment.

DEVELOPMENT
35.60 training average hours per person.
0.08% training investment over turnover.
34% internal promotions.
- ▼ 11.76% less due to the Cockpit&Consoles BU data
76.95 staff under PRS criteria (PRS-Performance Review System).

LABOUR RELATIONSHIPS
100% staff covered by employment legislation.
26 collective contracts and agreements.

INTERNATIONAL MOBILITY
112 short term mobility transfers from 10 and to 11 different countries.
39 long term assignments in 12 countries.

DIVERSITY AND INCLUSION
36.17% women.
94 nationalities.
38 languages according to people origin.
2% people with special capacities.
▲ After integration 75% of the Companies think that Grupo Antolin facilitates integration within its companies and teams.

2016 WORK CLIMATE SURVEY
22 new companies.
10,000 new employees included.
81% claim to be proud of work in Grupo Antolin.
▲ Grupo Antolin is seen as a solid future project that provides stability and has a positive impact in the environments in which it operates.
73% participation
- ▼ 9.88% less than 2003 due to the introduction of the online survey format for MOI and the 44% increase in the scope.
2.86 over 4 average score.
▲ 2016 best result of the last six editions.
COMMITMENT

THE RESPONSIBLE VALUE CYCLE
HUMAN RIGHTS GLOBALIZA
WELLNESS, SAFETY AND HEALTH ZERO
ENVIRONMENTAL COMMITMENT GREEN FOOTPRINT
SUSTAINABLE CONTRIBUTION INNOVERSIA
Building the future from the present is our commitment, but we cannot do it alone. In a global context characterized by continuous change, where decisions and actions carried out in one side of the planet have the ability to influence the lives and people of the other side of the world, the responsibility of our decisions and actions is particularly relevant.

The future bring challenges that require the company to have a key role in sustainable development, and by just identifying and taking advantage of these challenges and opportunities we can be considered a crucial partner at the international and local level in order to create a successful growth environment for all. Therefore the how, why, what for, with whom and for whom, have a special role when defining what Corporate Social Responsibility is in Grupo Antolin. Innovation and quality are added to the value cycle of the CSR in a strong and real commitment that is at the core of what the company has always wanted to be and will always be: a responsible business.

Corporate Social Responsibility in Grupo Antolin is our way of being and acting as a company, as people, as suppliers, as clients and as a part of the society in which we live and carry out our activity to create value in a profitable, present and future manner. All this, according to a management of impacts adapted to social responsibility and care of the environment within our sphere of local, regional and worldwide influence.
The principles governing the way of thinking and acting of the company are at the core of the company. Respecting and protecting Human Rights is inherent to the culture and operation of the business. Any decision made by the organization must include a component of integrity, ethics and transparency that cannot neglect respecting Human Rights.

**GLOBALIZA**

**Respect for Human Rights**

The principles governing the way of thinking and acting of the company are at the core of the company. Respecting and protecting Human Rights is inherent to the culture and operation of the business. Any decision made by the organization must include a component of integrity, ethics and transparency that cannot neglect respecting Human Rights.

**STAKEHOLDERS**
- Human Team
- Suppliers
- Clients
- Investors
- Shareholders

**GOAL**
To act ethically and with integrity to promoting respect for Human Rights in all the countries in which we carry out our commercial, industrial and financial activity.

**FOCUS**
To promote initiatives that guarantee respect for human rights in the automotive sector.

**BASIC CONVENTIONS AND DIRECTIVES**
- The International Charter of Human Rights.
- The Governing Principles for companies and Human Rights.
- The UN Global Compact-Principles 1, 2, 3, 4, 5 and 6.
- The Declaration of the ILO.

**UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS**

- **3**: Good Health and Well-being
- **4**: Quality Education
- **5**: Gender Equality
- **7**: Affordable and Clean Energy
- **8**: Decent Work and Economic Growth
- **10**: Reduced Inequalities
- **17**: Partnerships for the Goals
ACTIVITY 2016

100% communication of the commitment to Human Rights translated into 27 languages (Integrated in the Code of Ethics and Conduct)

Members of the World Treaty Executive Assembly

Sixth consecutive year Advanced Level for the Progress report of Global Compact Cooperation Agreement with the Sustainable Development Goals Fund of the UN

PERSPECTIVES 2017

100% acceptance of the Commitment to Human Rights integrated in the Code of Ethics

Expanding due diligence in matters of Human Rights with the new compliance area

Definition of the project to develop under the agreement of the SDG Fund of the UN

Materiality study of the business in the sustainability area

Evaluation of the activity in Human Rights of direct materials providers

The Human Rights policy is part of the integrity model of Grupo Antolin. Included in the new version of the Code of ethics and Conduct, approved by the Board of Directors and communicated to the entire staff in 2016, it must be interpreted jointly with the rest of policies of the organization that develop each of the acquired principles and compromises.

The impact of our business activity in Human Rights can change in time according to the operational context in which we move, and the operations to carry out. Accelerated urbanization, climate change, use of resources, globalization, technology will impact directly the Human Rights anywhere in the world, and the risk or impact on the same right is different in every country, which requires continuous and permanent monitoring by our company. The creation of the Regulatory Compliance area and the materiality analysis project in the next fiscal year, will add to the current culture of monitoring, control and reporting with the purpose of minimizing negative impacts and maximizing the positive aspects of our activity.

The 2030 Agenda and its mainstreaming in the organization is an opportunity to contribute to the creation of successful environments by Grupo Antolin to implement our business project, through innovation, internal compromise and external cooperation with the different members of the value chain. On this point, the start of the management program of the value chain, the alignment with the commitment of our clients or the agreement with the SDG-F of the United Nations, attempt to promote actions and strengthen the participation of different stakeholders of the value chain in respecting Human Rights globally.
**BEST PRACTICE**

**ONE TEAM, ONE MODEL OF CONDUCT**

1. **ONE TEAM, A SINGLE MODEL OF CONDUCT**
   - APPLY TO EVERYONE

2. **COMMITMENT**
   - Between Company and Employees
   - Between Employees and Company

3. **COMMUNICATION**
   - Acceptance

4. **COOPERATION**
   - Collaboration

5. **100%**

---

**THE COMMITMENT OF GRUPO ANTOLIN TO**

- Human Rights
- Compliance with the legislation
- Labor Standards
- Data protection
- Safety in operations
- Diversity and equality
- Economic sustainability
- Anti-corruption practices
- Sustainable contribution
- Information transparency
- Innovation
- Collaboration and participation
- The absence of funding of the political, governmental and terrorism spheres
- The Environment

**MODEL OF CONDUCT**

- Integrity
- Respect
- Confidentiality
- Independence
- Well-being, health and safety
- Responsible mobility
- Knowledge management
- Responsible environmental behavior
- Responsible use of resources
- Quality in management
- Image and reputation
- Freedom of expression
- Privacy of information
- Mainstreaming sustainability
- Prohibiting contributions on behalf of the group
- Absence of a conflict of interests
- Culture of collaboration and management

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**IN GLOBAL LETTER COMPANY**

**Corporate Government Management Team Strategy, Vision, Mission and Values Ethics and Corporate Integrity History Relevant Facts**

**BUSINESS**

Automotive Market
Business Model & Stakeholders
2016 Activity
Figures 2016

**INNOVATION**

Innovative Interior
Commitment to Customers
Strategy

**PERSONS**

The Value of People
Connected to Future
Human Resources 2016 Data

**COMMITMENT**

The Responsible Value Cycle

**REPORT PROFILE**
"The goal is nothing but 0. Our role as leaders is the safety of each and everyone of our workers".

GOAL
Committed with Well-being, Health and Occupational Safety of the people working in the company so that they can perform their work in a safe and healthy environment.

FOCUS
To reduce to 0 the number of occupational accidents and professional illnesses among the workforce.

To universalize the values of safety and health.

BASIC CONVENTIONS AND DIRECTIVES
The International Charter of Human Rights.
The Fundamental Principles and conventions on safety and health at work of the ILO.
The Global Compact: Principles 1 and 2.
The standard Management System in the OHSAS 18001 Occupational health and safety.
The European Mobility Charter.
ACTIVITY 2016

5 new OHSAS 18001:2007 certifications.
9.35 frequency rate (Cockpit&Consoles data non included). (1)
6.75 global frequency rate (Cockpit&Consoles data included). (1)
0.31 global gravity rate. (2)
3.09% of absenteeism due to common sickness.

New Health and Safety Policy approval.
Launching of the Healthy Company Program in Spain, Headquarters.

PERSPECTIVES 2017

10% de reducción del índice de Frecuencia frente 2016.
Qualifying new internal auditors in each territory.
Implementation of the OHS Management System in the new companies.
4 new OHSAS 18001:2007 certifications.
30% of staff covered by OHSAS 18001:2007 certification.

Launching of the Healthy Company Program in the Commercial Technical Offices, in phase two, and the rest of the companies in phase three.

(1): Number of accidents at work and occupational diseases with medical leave for every million hours worked
(2): Number of working days lost for every thousand hours worked.
Progressive aging of the population and increase of the average age, together with an improvement of the general health, extension of work life and future decrease in active labor, make it necessary for us, as a company, to implement adequate systems that promote well-being and guarantee the safety and health of our professionals, and by extension, the rest of the value chain.

Facing these challenges, together with a decrease from 3.00 to 2.88 in the last climate survey in 2016, and the increase in 14% for the first time in 9 years of the frequency rate in companies with history since 2008, and 39% of absenteeism due to common illness, has motivated us to reinforce our commitment as a company and to pay close attention to preventive health measures.

As we interpret the new recently approved version of the Code of Ethics, it is everybody’s responsibility in Grupo Antolin, to strive to create a friendly and respectful work environment; care for their health and ensure a safe environment by following and enforcing workplace safety and health standards and measures, as well as using the resources and facilities of the company responsibly, regardless of where the work takes place. Evidence of this commitment is the approval in 2016 of the new Workplace Safety and Health Policy, which for the first time explicitly includes the development of this commitment to the well-being of people, both at work and outside of work and in the community.

The launching of the Healthy Company program materializes this commitment, solving at the same time emerging issues such as the consolidation of the emotional contract of people, with 3 objectives: promoting health and well-being, reducing chronic illness, and improving motivation, organized around 3 lines of work - physical health, emotional health and nutrition -.

We must also consider other situations that affect our health, such as pollution, addictions or car accidents. At this point, responsible mobility is one of the commitments included in the Code, encouraging safe, respectful and responsible driving according to the applicable regulations and traffic laws and signs, and taking the necessary precautions for one’s own safety and the safety of passengers during work related travel.

While on the topic of safety in the supply chain, we must point out that all providers that work in the facilities of Grupo Antolin in Spain are accredited by the Occupational Health and Safety area of our companies.
BEST PRACTICE
THE EMOTIONAL GYM

Emotions clearly influence our behavior and attitude, decision making, relationships with others, our happiness and even our mental and physical health.

They are necessary and useful for our lives, but when they act under automatism, and are not adequately regulated, they can have very negative consequences, taking control of our actions, without realizing the strong impact on our lives.

THE TRAINING AREAS
- Managing my emotions
- Reducing stress and mindfulness
- Improving my relationships

THE BENEFITS
- Happiness
- General Well-Being
- Regulation and emotional self-control
- Satisfying personal relationships
- Self-knowledge and self-confidence

- Stuck emotions
- Stress and its consequences
- Fears and insecurities

THE METHODOLOGY
Practical training included in the “Healthy Company” Program to learn how to control their emotions instead of being controlled by them.

THE TRAINING AREAS
6 WORKSHOPS LEVEL I
1,452 TRAINING HOURS
120 NEW ENTRIES FOR 2017
SATISFACTION AVERAGE SCORE 4.57 OVER 5
**GREEN FOOTPRINT**

Environmental Commitment

**GOAL**
To demonstrate our commitment to the environment by dedicating time, effort and resources to the management of waste, consumption, energy efficiency and management and social awareness.

**FOCUS**
To reduce the environmental impact of our business activity.

**STAKEHOLDERS**
- Suppliers
- Clients
- Human Team
- Shareholders
- Investors

**BASIC CONVENTIONS AND DIRECTIVES**
The Global Compact: Principles 7, 8 and 9.
Carbon Disclosure Project.
CDP Water Disclosure Project.

**UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS**

- **7** | **9** | **11** | **12** | **13** | **17**
  - Affordable and Clean Energy
  - Industry, Innovation and Infrastructure
  - Sustainable Cities and Communities
  - Responsible Consumption and Production
  - Climate Action
  - Partnerships for the Goals
ACTIVITY 2016

3 new ISO 14001 Certifications
559.571 KWh generation of renewable energies.
4.8% improvement in electrical consumption compared to sales
9% improvement in natural gas consumption compared to sales
8% improvement in non-hazardous waste generation compared to sales
1.6% improvement in hazardous waste generation compared to sales
1 environmental claim open in Brazil due to the improper treatment of waste made by the external manager
10 energy audits according to the EN 16247 standard
115 persons dedicated to the environment

PERSPECTIVES 2017

New edition of corporate documentation to be adapted to the new ISO 14001:2017, which includes a revision of the Environmental Policy.

Adaptation of the environmental management systems to the new requirements of the standard in all certified companies.

Editing the second “Green Program 2017-2019”.

3 new ISO 14001 Certifications.

Participation in Carbon Disclose Project Programs of the Supply Chain in line with our Clients: Greenhouse effect gas emissions and water management.

There is scientific evidence of significant and durable change of local or global climate patterns due to natural causes or to anthropic influence, for example, through the emission of CO$_2$ and other greenhouse gases (GHG) or alteration of land use that ultimately cause global warming.

Investing in technologies that reduce consumption of electricity, use of renewable energies, sustainable industrial facilities and processes, mobility programs, internal awareness and training are part of the challenge, and with the strategic lines of responsible innovation they shape the commitment of the company to the environment.
The completion, in 2016, of the multi annual world campaign “Grupo Antolin Green Program 2014-2016” geared towards minimizing the environmental impact of products and processes, developed by all the companies of Grupo Antolin, has led to a substantial improvement in the efficiency associated with the use of resources. And all this despite the increase in absolute values, both in CO₂ emissions in 3.9%, and non-hazardous waste in 15%, while the relative sales values have decreased at a larger rate.

Considering the fact that the 69 companies have maintained their activity throughout the 2014-2016 period, the results obtained from the implementation of the program have been the following:

### Goals:

1. **MINIMIZATION OF CARBON FOOTPRINT:**
   - a. Reduction of 3% of corporate CO₂ emissions measured as CO₂ tons, 2016 vs 2013.
   - b. Reduction of 1% of the electricity consumption ratio.

2. **MINIMIZING OF THE GENERATION OF NON-HAZARDOUS WASTE:**
   - a. Reduction of 3% of the generation of non-hazardous waste measured as RNP tons, 2016 vs 2013.
   - b. Reduction of 1% each year.

#### Starting point

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<tbody>
<tr>
<td><strong>CO₂ emissions</strong></td>
<td>107,238</td>
<td>100,599</td>
<td>107,762</td>
<td>111,393</td>
<td>Tn</td>
<td>3.87%</td>
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<td><strong>Turnover</strong></td>
<td>2,115,294</td>
<td>2,243,373</td>
<td>2,684,622</td>
<td>2,868,379</td>
<td>K€</td>
<td>35.60%</td>
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<tr>
<td><strong>Non-hazardous waste</strong></td>
<td>40,276,828</td>
<td>39,233,073</td>
<td>43,690,605</td>
<td>46,406,553</td>
<td>Kg</td>
<td>15.22%</td>
</tr>
</tbody>
</table>
INNOVERSIA
Sustainable contribution

GOAL
To focus on collaboration, cooperation and innovation as an engine for growth and personal and social development, aimed primarily at the emerging countries where the company operates.

FOCUS
To train, develop and share our commitment with our stakeholders through participation, training and recognition, especially in the local community.

STAKEHOLDERS
The society
Human Team
Suppliers
Clients
Shareholders
Investors

BASIC CONVENTIONS AND DIRECTIVES
The International Charter of Human Rights.
The Governing Principles for companies and Human Rights. Marco Ruggie.
The Children’s Rights and Business Principles.
The UN Global Compact: Principles 1 and 6.

UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS

- Quality Education
- Gender Equality
- Decent Work and Economic Growth
- Reduced Inequalities
- Partnerships for the Goals

INNOVERSIA
ACTIVITY 2016

100% monitoring of activities in social contribution

0.09% over benefits in 2016 (EBIT)

Per type of contribution

- DONATIONS 58.74%
- SPONSORSHIPS & FUNDRAISING 40.89%
- GLOBAL DISASTER RELIEF RESPONSE 0.37%

20,759.50 € volunteering hours

Per Territory

- AFRICA 1.36%
- ASIA 8.01%
- EUROPE 67.46%
- MERCOSUR 3.60%
- NORTHAMERICA 19.58%

Per employee (Average staff) 10.61 €

New cooperation agreement between Grupo Antolin and Fundacion General de la Universidad de Burgos to help new graduates to find jobs through graduate school grants and research assistant contracts for the development of innovation projects. Beginning of the cooperation 2001.

Launching of the program Village Upliftment Programme (VUP) 2016-2018 Hand by Hand India, management, volunteers and locals to create and build self-sufficient communities that achieve integral development.

Participation in the third edition of VW Charity Cycle in favor of programs and grants to fight childhood cancer.

Volunteering in the Gran Recogida de Alimentos (food collection) by the Food bank.

For a good cause. Benefit auction with products donated by providers whose profits will be donated to a social cause chosen by the staff. 8th edition.

Incubadora de Ideas Burgos Technology Program for Industry 4.0, geared towards people or groups with an idea that can make a significant difference for the industry, focused primarily on the development of applications for the Spanish industrial sector.
The new dimension acquired by the company after the integration and adaptation of the systems in all areas of action has made 2016 a year of actual and joint consolidation of all the actions and initiatives carried out in the area of social contribution proper. This monitoring has been a part of the analysis to define the Sustainable Strategy of Grupo Antolin, where social action plays an important role, but not the only one. The contexts and areas of action proposed contain also the initiatives and cooperation projects that have been started from the different business areas and territories, with the common goal of contributing to the growth and development of society through business activities.

This Model attempts to describe how we can and want to interact with the our environment where we act with different stakeholders, and build a space with shared prosperity under the triple economic, social and environmental perspective. Our goal is to enrich, develop and share this model through cooperation, contribution and innovation, maximizing our impact on people and the planet.

We have taken may local actions in each center, with different scopes, together with other global and corporate actions that make up our sustainable contribution at the moment.
BEST PRACTICE
“A HEADLINER FOR THE WORLD” ALLIANCE WITH THE SDG FUND OF THE UNITED NATIONS

One more step towards leadership in the manufacture of headliners for automobiles, this agreement between Grupo Antolin and the SDG Fund is born as the result of the inclusion of the Agenda 2030 for Sustainable Development in the responsible business strategy, together with the technological and innovation capacity, internationalization and human excellence of the people that make up Grupo Antolin.

This is one of the first agreements reached between the Fund SDG and a company in the automotive industry as a result of building the global Agenda into Grupo Antolin’s responsible business strategy through the convergence of the Agenda’s 17 goals and 169 targets and the plans and measures in the company’s project lines. The relationship between the ODS Fund and Grupo Antolin is founded on principles and values in which each party will contribute its knowledge, skills, and experience to reach different countries in order to implement goal 17 “Partnerships for the goals”.

Both parties have agreed to explore the incorporation of Coretech* for using in infrastructures like training centers, public housing, temporary shelters and for other uses, which means a major step forward in using sustainable materials.

ABOUT THE SUSTAINABLE DEVELOPMENT GOALS FUND
http://www.sdgfund.org

The Sustainable Development Goals (SDG) Fund is a cooperation mechanism established by the UNDP on behalf of ONU System to the achievement of the Sustainable Development Goals adopted at the United Nations Sustainable Development Summit in September 2015 and which will set the development agenda over the next 15 years. This Fund, the first created worldwide specifically for this purpose, is already working in 22 countries and was founded through an initial contribution from the Spanish government.

"It is necessary to establish new forms of collaboration between private and public sector for getting Sustainable Development Goals. Because of its innovation, this agreement has a strong potential for using a pointer technology and putting it to the service of who need it the most with a reduced cost”.

Paloma Durán Director of the SDG Fund

* Coretech is produced by Grupo Antolin by recycling wasted materials used for making car overheads. This material stems from Grupo Antolin’s concern about the ecological impact of its business operations which led it to investigate possible uses of waste from the manufacture of roof trims. This technology has been in use since 2005, mainly in construction due to its acoustic and insulating properties. Coretech is produced in the company’s facility in Ágreda (Soria).
### PRESENCE OF MAIN ORGANIZATIONS
Sorted by continent and alphabetically

#### EUROPE
- Abwasserverband Schwechat
- ADE CAPITAL SODICAL SCR, SA
- ADL - Asociación para el Desarrollo de la Logística
- AEC - Asociación Española de la Calidad
- AEDIPE - Asociación Española de Dirección y Desarrollo de Personas
- AEMAC - Asociación Española de Materiales Compuestos
- AENOR
- AERCE - Asociación Española de Profesionales de Compras, Contratación y Aprovisionamiento
- AEVC - Asociacion Empresarial de Viana do Castelo
- AFIA - Automotive Industry Manufacturers Association
- Agentur für Arbeit Regensburg
- AIM - Industrial Association of Minho
- AIMEN - Asociación de investigación metalúrgica del Noroeste
- AIMINHO - Centro Empresarial de Viana do Castelo
- AIMPLAS - Instituto Tecnológico del Plástico
- AITIIP
- ALICE - Plataforma Europea de Logística
- American Carbon Society
- ANDRH - Association Nationale des Directeurs des Ressources Humaines
- ANEM - Asociación de Empresarios del Metal de Navarra
- ANFAC
- AOK Gesundheitskasse - Betriebliches Gesundheitsmanagement
- APPI - Asoc. Prop. Parque Ind. Juan Carlos I
- APQ - Portuguese Association of Quality
- ARIA - Autoessor
- ARIA - Cluster automobile de l’Est
- ARIA - Hauts-de-France
- ASIME - Asociación de Industriales Metalúrgicos de Galicia
- Asociación de Empresarios As Gándaras Porriño
- Asociación Empresarios Polígono Villalonquejar
- Asociación Española contra el Cancer
- Asociación Plan Estratégico Ciudad de Burgos
- Asociación Polígono Industrial Gamonal Villimar
- Asociación Polígono Industrial San Cristóbal Valladolid
- Juvenile Diabetes Research Foundation
- Kentucky Chamber of Commerce
- OESA - Original Equipment Suppliers Association
- Spain-US Chamber of Commerce

**MERCOSUR**
- Cámara de Comercio de España en Brasil
- CETESB - Companhia Ambiental do Estado de São Paulo
- CIESP - Centro das Indústrias do Estado de São Paulo
- FIESP - Federação das Indústrias do Estado de São Paulo
- IBAMA - Instituto Brasileiro do Meio Ambiente e dos Recursos Naturais Renováveis
- Sindipeças - Sindicato Nacional da Indústria de Componentes para Veículos Automotores
- Sinditêxtil - Sindicato das Indústrias de Fiação e Tecelagem

**ASIA-PACIFIC**
- Cámara de comercio de España en China
- D&B
- European Chamber of Commerce in China
- French Chamber of Commerce and Industry in China
- Indo-Spanish Association
- National Safety Council
- Oficina Económico y Comercial de la Embajada de España en Japón
- Ranjangaon Industrial Association
- Spain Economy and Trade Promotion Association

**AFRICA**
- AMICA - Asociación Marroquí de la Industria y Comercio del Automóvil
- ANAPEC - Agence Nationale de Promotion de l’Emploi et des Compétences
- Cámara española de Comercio e Industria de Tánger
- Club RH TFZ
- OFPPT - Opérateur National de Formation Professionnelle
REPORT PRESENTATION CYCLE
Yearly.

TIME LIMIT
This document covers the financial year from January 1st. to December 31st 2016.

SPATIAL LIMIT
The information published covers all of the Grupo Antolin companies and joint ventures relevant to each statistic, including all the activity carried out in Overhead Overheads & Soft Trim, Doors & Hard Trim, Seats & Metal, Lighting and Cockpits & Consoles in Grupo Antolin and its subsidiary organisations in the 26 countries in which it operates, with the only limits being the confidentiality and privacy of information reserved for the Management and/ or problems in obtaining information in certain countries. The data supporting the Grupo Antolin information comes from the Company’s IT systems, and all the economic-financial data appearing in the report has been externally audited.

CONTENT
The result of combining the main figures from the different areas of the company with the most important actions taken, present and future, by our companies, as well as the analysis of trends for our customers and competitors, the initiatives arising in terms of relationships with our suppliers and the demands of the societies in which we operate.

PREPARATION
Everyone who works in the company according with those who directly or indirectly are either personal or professionally connected to the organization because of their business or service.

EXECUTION
An internal multidisciplinary group leading by Communication and CSR areas was created to decide on the content of this report, which assessed the most important projects and subject areas which demonstrate the added value of the company, due not only to the actions carried out to date, but also to focusing our activity on the future, analyzing how a strategic and joint long-term business vision will affect global challenges.

GOAL
To provide stakeholders with relevant information concerning the most important facts and expectations for value creation for the company, which interacts with the of the documentation and communications generated by Grupo Antolin.

FORMAT
The report is a digital and interactive document, also available in pdf. There is no printed version of the contents.
DISTRIBUTION

Distribution by platforms, available in English and Spanish on the Grupo Antolin website and on the Grupo’s intranet, available to all those who provide services in any of the company’s centers in the world. In this last case, to guarantee access to information at all levels, the most important content in the report will also be translated into the local language and will be distributed by Human Resources management departments to each of the companies via the channels defined for this purpose.

This publication is the property of Grupo Antolin. In order to guarantee that this report reflects our efforts with regard to sustainability the principles and directives of Global Compact, the 2030 UN Agenda for Sustainable Development Goals and its integration within the company, IIRC (International Integrated Reporting council), GRI G.4 (Global Reporting Initiative) and ISO 26000 have been followed. In line with the policy of previous years, the company wishes to make gradual progress in the rationalization of data the correct integration of the information offered as a preliminary step for its verification by external entities.

DESIGN

Germán Delgado and Jorge González Villanueva.

PHOTOGRAPHY

Grupo Antolin and Miguel Jelliss together with in cooperation with a social-profit-organization, Rafa Sáiz, Susana Santamaría, White Studio, and photobank.

Your opinion about the 2016 Annual Report is welcome. Likewise, If you have any questions concerning this report or its contents please contact:

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