

# Resolutions

Resolutions approved at  
to the 2022 Annual  
General Meeting of  
Shareholders of  
**“Siemens Gamesa  
Renewable Energy,  
S.A.”**

## RESOLUTION ONE

**Item one on the agenda: “Examination and approval, if appropriate, of the individual annual accounts (balance sheet, profit and loss account, statement of changes in shareholders’ equity, statement of cash flows and notes) of Siemens Gamesa Renewable Energy, Sociedad Anónima, as well as of the consolidated annual accounts of the Company and its subsidiaries (balance sheet, profit and loss account, statement of changes in shareholders’ equity, statement of cash flows and notes), for the financial year ended on 30 September 2021.”**

To approve the individual annual accounts (balance sheet, profit and loss account, statement of changes in shareholders’ equity, statement of cash flows and notes) of Siemens Gamesa Renewable Energy, Sociedad Anónima (the “**Company**”), as well as the consolidated annual accounts of the Company and its subsidiaries (balance sheet, profit and loss account, statement of changes in shareholders’ equity, statement of cash flows and notes), for the financial year ended on 30 September 2021.

The individual and consolidated annual accounts of the Company submitted for examination and approval by the shareholders at the General Meeting of Shareholders are those audited by Ernst & Young, Sociedad Limitada, auditor of the Company and of its group, and which were formulated by the Board of Directors and signed by all of the directors on 27 November 2021.

## RESOLUTION TWO

**Item two on the agenda: “Examination and approval, if appropriate, of the individual management report of Siemens Gamesa Renewable Energy, Sociedad Anónima and of the consolidated management report of the Company and its subsidiaries for the financial year ended on 30 September 2021.”**

To approve the individual management report of Siemens Gamesa Renewable Energy, Sociedad Anónima and the consolidated management report of the Company and its subsidiaries for the financial year ended on 30 September 2021 -without prejudice to the statement of non-financial information included in the latter being submitted for the separate approval of the shareholders at the General Meeting of Shareholders as item three on the agenda-, formulated by the Board of Directors on 23 November 2021.

### RESOLUTION THREE

**Item three on the agenda: “Examination and approval, if appropriate, of the consolidated statement of non-financial information of Siemens Gamesa Renewable Energy, Sociedad Anónima for the financial year ended on 30 September 2021.”**

To approve the statement of non-financial information included in the management report of Siemens Gamesa Renewable Energy, Sociedad Anónima, consolidated with that of its subsidiaries, for the financial year ended on 30 September 2021, formulated by the Board of Directors on 23 November 2021.

## RESOLUTION FOUR

**Item four on the agenda: “Examination and approval, if appropriate, of the corporate management and the activities of the Board of Directors during the financial year ended on 30 September 2021.”**

To approve the corporate management and the activities of the Board of Directors of Siemens Gamesa Renewable Energy, Sociedad Anónima during the financial year ended on 30 September 2021.

**RESOLUTION FIVE**

**Item five on the agenda: “Examination and approval, if appropriate, of the proposed allocation of profits/losses of Siemens Gamesa Renewable Energy, Sociedad Anónima for the financial year ended on 30 September 2021.”**

To approve the allocation of profits/losses of Siemens Gamesa Renewable Energy, Sociedad Anónima for the financial year ended on 30 September 2021 proposed by the Board of Directors at its meeting held on 23 November 2021, in the amount of 843,515,304.36 euros, distributing it as follows:

		Euros
Basis of distribution:		
Result for the year		€843,515,304.36
	TOTAL	€843,515,304.36
Distribution:		
Legal reserve		€1,315,513.30
Other reserves		€842,199,791.06
	TOTAL	€843,515,304.36

## RESOLUTION SIX

**Item six on the agenda: “Ratification of the appointment by co-option and re-election of Mr Jochen Eickholt as a director of Siemens Gamesa Renewable Energy, Sociedad Anónima, with the classification of executive director, for the bylaw-mandated four-year term.”**

To ratify the appointment of Mr Jochen Eickholt as a director, appointed by co-option by resolution of the Board of Directors dated 23 November 2021, with effects on 1 January 2022, with the classification of proprietary non-executive director, classification changed by resolution of the Board of Directors dated 2 February 2022 to executive director as being appointed Chief Executive Officer with effects on 1 March 2022; and to re-elect him, after a report from the Appointments and Remunerations Committee, for the bylaw-mandated four-year term, with the classification of executive director.

## RESOLUTION SEVEN

**Item seven on the agenda: “Ratification of the appointment by co-option and re-election of Mr Francisco Belil Creixell as a director of Siemens Gamesa Renewable Energy, Sociedad Anónima, with the classification of independent non-executive director, for the bylaw-mandated four-year term.”**

To ratify the appointment of Mr Francisco Belil Creixell as a director, appointed by co-option by resolution of the Board of Directors dated 18 February 2022, and to re-elect him, after a reasoned proposal of the Appointments and Remunerations Committee, for the bylaw-mandated four-year term, with the classification of independent non-executive director.



## RESOLUTION EIGHT

**Item eight on the agenda: “Ratification of the appointment by co-option and re-election of Mr André Clark as a director of Siemens Gamesa Renewable Energy, Sociedad Anónima, with the classification of proprietary non-executive director, for the bylaw-mandated four-year term.”**

To ratify the appointment of Mr André Clark as a director, appointed by co-option by resolution of the Board of Directors dated 18 February 2022, with effects on 1 March 2022, and to re-elect him, after a report from the Appointments and Remunerations Committee, for the bylaw-mandated four-year term, with the classification of proprietary non-executive director.

## RESOLUTION NINE

**Item nine on the agenda: “Re-election of Ernst & Young, Sociedad Limitada as statutory auditor of Siemens Gamesa Renewable Energy, Sociedad Anónima and of its consolidated group for financial year 2022.”**

To re-elect the company Ernst & Young, Sociedad Limitada as statutory auditor of Siemens Gamesa Renewable Energy, Sociedad Anónima and of its consolidated group, which company will provide audit services during the financial year running between 1 October 2021 and 30 September 2022.

To such end, the Board of Directors is hereby authorised to enter into the applicable audit contract with Ernst & Young, Sociedad Limitada, with such terms and conditions as it deems fit, as well as to make any amendments to such contract as may be appropriate pursuant to applicable law at any time. The Board of Directors is hereby expressly authorised to delegate this power to such director or directors as it may designate, with express powers of substitution.

It is noted for the record that in compliance with the provisions of section 529 *quaterdecies*.4. d) of the Corporate Enterprises Act and article 6 b) of the Regulations of the Audit, Compliance and Related Party Transactions Committee, this resolution is approved at the proposal of the Board of Directors, which has adopted as its own the proposal submitted by the Audit, Compliance and Related Party Transactions Committee for submission thereof to the shareholders at the General Meeting of Shareholders.

Ernst & Young, Sociedad Limitada has its registered office in Madrid, at calle Raimundo Fernández Villaverde, 65, 28003 Madrid, and holds Tax Identification Number (N.I.F.) B-78970506. It is registered with the Madrid Commercial Registry in Volume 9,364 general, 8,130 of Section 3<sup>rd</sup> of the Companies Book, Paper 68, Page number 87,690-1 and with the Official Statutory Auditors' Registry (*Registro Oficial de Auditores de Cuentas*) (ROAC) under number S-0530.

## RESOLUTION TEN

### **Item ten on the agenda: “Amendment of the Corporate By-laws.**

**10.1.** Amendment of Articles 15, 17, 19, 20, 21 and 24 of the By-laws

**10.2.** Amendment of Article 45 of the By-laws

**10.3.** Amendment of Articles 9, 14, 25.1, 30 and 33 of the By-laws

**10.4.** Amendment of Articles 1.1, 2.2, 4.1, 7, 8, 10.2, 11, 12.1, 13.1, 16, 18.3, 22.2, 23, 26.2, 27.2, 28.1, 31, 32, 34.1, 35.2, 36, 37, 38, 39, 40, 41, 42.1, 43, 46, 47, 48.1, 49, 50, 51, 52 and 53 as well as a reorganization of Title V (including new Articles 50 and 53) of the By-laws”

### **10.1. Amendment of Articles 15, 17, 19, 20, 21 and 24 of the By-laws**

To approve an amendment of Articles 15, 17, 19, 20, 21 and 24 of the By-laws regarding the celebration of General Meeting of Shareholders by remote means. Hereinafter they will have the following wording:

#### **“Article 15.- Convening and methods of holding a General Meeting of Shareholders**

1. The General Meeting of Shareholders shall be convened by the Board of Directors or, if applicable, by the persons provided by law, by notice published in advance and with the particulars required by law, which shall indicate the manner in which it is to be held.
2. The General Meeting of Shareholders may be held: (a) solely in person, (b) in person with the possibility to attend remotely or, (c) exclusively by remote means. The notice of call shall state the reasons for holding the meeting exclusively by remote means. In all cases, shareholders may grant proxies and cast an absentee vote in accordance with the provisions of these By-laws, the Regulations for the General Meeting of Shareholders and the implementing rules approved by the Board of Directors within the scope of its powers.
3. The announcement of the call to meeting will be carried out, at least, through: (a) the Official Bulletin of the Companies Registry or one of the most widely circulated newspapers in Spain; (b) the Spanish National Securities Market Commission website; and (c) the Company's corporate website.
4. The Company will maintain the published call to meeting continuously available on its corporate website at least until the General Meeting of Shareholders has been held.
5. The Board of Directors shall call the General Meeting of Shareholders in the following cases:
  - a) in the case of an Ordinary General Meeting of Shareholders, within the first six months of each financial year. The Ordinary General Meeting of Shareholders will be valid even if it has been convened or held late;
  - b) if requested by a number of shareholders who own or represent at least 3% of the share capital by certified notification to be received by the Company at its registered office, in the manner provided by law and so long as the matters to be included on the agenda are specified in the request; and
  - c) when a tender offer for securities issued by the Company is launched, in order to inform about it to the General Meeting of Shareholders and to deliberate and decide on matters submitted for consideration.
6. The shareholders representing at least 3% of the share capital may request, by certified notification to be received by the Company at its registered office within five days following the publication of the notice to call, the publication of a supplement to this, including one or more items on the agenda, provided that the new items are accompanied by a justification or, where appropriate, a justified

proposal for a resolution. In no case may such right be exercised with respect to Extraordinary General Meetings of Shareholders.

7. Shareholders representing at least 3% of the share capital may, in the same period indicated in the preceding section, submit reasoned proposals for resolutions on matters already included or to be included on the agenda of a convened General Meeting of Shareholders. The Company shall ensure the dissemination of these resolution proposals and the documentation related to it, if any, to other shareholders by means of the corporate website.”

**“Article 17.- Venue**

1. The General Meeting of Shareholders will be held at the place indicated in the notice to convene, within the municipality of Zamudio or, alternatively, within the municipality of Bilbao.
2. In the event that the General Meeting of Shareholders is held exclusively by remote means, the venue shall be deemed to be the registered office of the Company, and the minutes shall be drawn up by a Notary Public, whose involvement shall be required in the event that the General Meeting of Shareholders is held exclusively by remote means.”

**“Article 19.- Attending the General Meeting of Shareholders**

1. All shareholders owning at least one share with voting rights can attend the General Meeting of Shareholders and take part in its deliberations, with the right to speak and vote.
2. To exercise the right to attend, the shares must be registered in the shareholder's name in the corresponding book entries five days before the General Meeting of Shareholders. This circumstance must be proven by the necessary attendance, delegation and distance voting card or authentication certificate issued by the company or companies in charge of keeping the book entries, or by any other means established by law or by the Corporate Governance Rules. The Company can check whether the shareholder whose identity has been proven more than five days in advance continues to be so on the fifth day prior to the date of the General Meeting of Shareholders.
3. The attendance in person at the General Meeting of Shareholders may be made by attending at the venue where the meeting is held and, when so indicated in the call to convene, at those additional locations connected to the main venue by systems that allow real-time recognition and identification of attendees, permanent communication between them, and the intervention and casting of votes that the Company has made available for such purpose. Attendees at any of the additional locations will be considered attending the same and only meeting, which shall be understood as held where the Presiding Board of the General Meeting of Shareholders is located.
4. Remote attendance at the General Meeting of Shareholders may be carried out through the systems determined and announced by the Board of Directors in accordance with applicable law.
5. The Chairman of the General Meeting of Shareholders may authorize the attendance in person or by remote means of executives, experts, professionals from Group companies and other persons related to the Company. He/she may also facilitate access in person or by remote means to the media, financial analysts and any other person deemed appropriate, as well as authorize its simultaneous or delayed retransmission. The General Meeting of Shareholders may revoke this authorization.”

**“Article 20.- Proxy Representation at the General Meeting of Shareholders**

1. Shareholders with the right to attend to the General Meeting of Shareholders may grant their representation in favor of another person, shareholder or not, in accordance with the requirements and formalities established by law, the Corporate Governance Rules and the implementing rules to be adopted by the Board of Directors within the scope of its powers.
2. The proxy-holders may participate in the General Meeting of Shareholders in person or by remote means, as provided in the call to convene.

3. The representation must be conferred, unless the law states otherwise, specifically for each General Meeting of Shareholders, in writing or by postal or remote correspondence, in accordance with the provisions for distance voting, as long as it is not incompatible with the nature of the representation.
4. It shall be understood that a public request for representation exists when the cases established by law occur.
5. The Chairman and the Secretary of the Board of Directors or, once the General Meeting of Shareholders has been constituted, the Chairman and Secretary of the General Meeting of Shareholders, along with the persons to whom any of them may delegate, will have broad powers to verify the identity of the shareholders and their representatives, check the ownership and authentication of their rights and declare the validity of the attendance, delegation and distance voting card, document or means proving the right to attend or right to representation, including, if applicable, the means envisaged for accreditation and participation by remote means.
6. The Regulations for the General Meeting of Shareholders and the implementing rules to be adopted by the Board of Directors will regulate aspects regarding attendance by a representative.”

**“Article 21.- Chairman's Office, Secretary's Office and Presiding Board of the General Meeting of Shareholders**

1. The Chairman of the Board of Directors will act as the Chairman of the General Meeting of Shareholders, and in the absence thereof, the Vice Chairman and, in the absence of both of the foregoing, the person appointed by the Presiding Board.
2. The Secretary of the Board of Directors will act as the Secretary of the General Meeting of Shareholders or in the absence thereof, the Vice Secretary, and in the absence of both of the foregoing, the person appointed by the Presiding Board.
3. The Presiding Board of the General Meeting of Shareholders will consist of the Chairman and the Secretary of the General Meeting of Shareholders, and of members of the Board of Directors attending the General Meeting of Shareholders, who may do so in person or by remote means.
4. Without prejudice to the other powers assigned to it by these By-laws and the Corporate Governance Rules, the Presiding Board will assist the Chairman of the General Meeting of Shareholders in exercising his/her duties. The Chairman will have the powers to: (a) reduce the notification period established in Article 24 for the Company to receive the votes cast at a distance; and (b) accept and authorize the distance votes received after the aforementioned term, to the extent permitted by the means available, and he/she may authorize the secretary of the General Meeting of Shareholders and the persons delegated by the Chairman or the Secretary to accept such remote votes.”

**“Article 24.- Distance voting**

1. Shareholders can cast their vote remotely by postal or electronic correspondence on proposed resolutions relating to the agenda items once the meeting is convened by complying with the requirements established by law, the Corporate Governance Rules and the implementing rules approved by the Board of Directors within the scope of its powers.
2. Shareholders who have cast a distance vote shall be considered present for the purposes of the constitution of the General Meeting of Shareholders.
3. The Company must receive the distance vote at least 24 hours before the date and time on which the General Meeting of Shareholders is to be held on first or second call, as the case may be.
4. The Board of Directors is empowered to develop the rules, means and procedures for remote voting, including the applicable priority and conflict rules.
5. Once the General Meeting of Shareholders has been constituted, the Chairman and Secretary of the Board of Directors or the Chairman and Secretary of the General Meeting of Shareholders, along with the individuals delegated by either of them, will have broad powers to check and declare the validity of the distance votes cast, in accordance with the provisions established in the Corporate

Governance Rules of the Company and in the implementing rules to be adopted by the Board of Directors within the scope of its powers.

6. The provisions of the preceding sections of this article shall not apply to shareholders or their proxy representatives when they attend the General Meeting of Shareholders by remote means if available pursuant to Article 15.2 above. The casting of votes by the attendees by remote means during the General Meeting of Shareholders shall be governed by the provisions of these By-laws, the Regulations for the General Meeting of Shareholders, and the implementing rules approved by the Board of Directors within the scope of its powers.”

### **10.2. Amendment of Article 45 of the By-laws**

To approve an amendment of Article 45 of the By-laws regarding the remuneration of directors. Hereinafter it will have the following wording:

#### **“Article 45.- Remuneration of the Board of Directors**

1. The position of director will be a paid position.
2. In connection with their position as such, directors shall receive remuneration which will include the following items of remuneration:
  - a) a fixed and determined annual salary; including, where applicable, contributions to welfare systems for pensions or life insurance premium payments and capitalization; and
  - b) attendance fees, whether for meetings of the Board of Directors or meetings of the committees of which the director is a member.
3. The maximum amount of remuneration that the Company will allocate for expenses to all of its directors for the items referred to in the previous section, will be the amount determined by the General Meeting of Shareholders and shall remain in force as long the meeting does not agree to change it. The exact amount to pay for each period within this limit and the distribution among the various directors will be determined by the Board of Directors.
4. Remuneration does not have to be the same for all the Directors. The remuneration allocated to each director will be determined on the basis of, among others, the following criteria:
  - a) the positions held by the director on the Board of Directors;
  - b) the involvement of the director in delegated bodies of the Board of Directors; and
  - c) the duties and responsibilities conferred to each director, as well as his/her dedication to the Company.
5. In addition, and regardless of the remuneration mentioned in the previous sections, remuneration systems referenced to the price of shares or which involve the distribution of shares or rights to purchase shares for directors can be established. The General Meeting of Shareholders must agree on the application of these remuneration systems, establishing the price of the shares taken as a reference, the maximum number of shares to be distributed to directors, the price or system for calculating the price for exercising the rights to purchase shares, the duration of this remuneration system and other relevant conditions as it deems appropriate. Likewise, and subject to compliance with legal requirements, similar remuneration systems may also be established for personnel, whether they are executives or not, of the Company and its Group.
6. The aforementioned remuneration is compatible and independent of wages, remuneration, severance pay, pensions, welfare contributions, life insurance, allocation of shares or rights to purchase shares or any other type of compensation established in general or specifically for members of the Board of Directors who perform executive duties, regardless of whether their relation with the Company is labor (standard or special senior management), commercial or service rendering in nature, relations that are compatible with the position of member of the Board of



Directors, approved by the Board of Directors as set out in section 7 below, following the report of the Appointments and Remunerations Committee, within the framework of the director's remuneration policy approved by the General Meeting of Shareholders as set out in section 8 below.

7. The remuneration and other conditions of the executive directors for the performance of management duties will be established in the agreement entered into for such purpose between them and the Company. Such agreement shall be in accordance with the director's remuneration policy approved by the General Meeting of Shareholders. The formalization of agreements drawn up under these terms must be approved by the Board of Directors with a vote in favor of at least two-thirds of its members.
8. The Company will have a directors' remuneration policy that conforms to the remuneration system envisaged in these By-laws and which must be approved by the General Meeting of Shareholders, at least every three years, as a separate item on the agenda. Any amendment or replacement of the remuneration policy will require prior approval by the General Meeting of Shareholders. Nonetheless, the General Meeting of Shareholders can determine that the new Remuneration Policy submitted for the approval of the General Meeting of Shareholders, will be applicable as of its date of approval and for the following three financial years.

Any remuneration received by directors for discharging their duties or for termination of their position, or for performing executive functions, except that expressly approved by the General Meeting of Shareholders, must be consistent with the remuneration policy in force at any given time.

9. The Board of Directors, acting on a report of the Appointments and Remunerations Committee, can apply temporary exceptions to the directors' remuneration policy, provided that the exception is necessary to serve the long-term interests and sustainability of the Company as a whole or to ensure its viability. In this case, the policy will have to establish the procedure to be used and the conditions and components of the policy affected by the exception.
10. The Company can take out a public liability insurance policy for its directors."

### **10.3. Amendment of Articles 9, 14, 25.1, 30 and 33 of the By-laws**

To approve an amendment of Articles 9, 14, 25.1, 30 and 33 of the By-laws to adapt them to Law 5/2021, of 12 April, on promoting the long-term involvement of shareholders in listed companies. Hereinafter they will have the following wording:

#### **"Article 9.- Shareholder status**

1. Each Siemens Gamesa share confers the status of shareholder to its rightful owner and confers to him/her the rights and obligations established by law or in the Corporate Governance Rules.
2. The Company will confer shareholder status to anyone authenticated in the corresponding book entry records.
3. Shareholders and holders of limited rights in rem or liens over shares will be entitled to receive authentication certificates with the formalities and purposes provided by law.
4. The Company may have access at any time, under the terms established by law, to the necessary data for the full identification of shareholders and ultimate beneficial owners, within the terms established by law, including addresses and means of contact to communicate with them."

#### **"Article 14.- Powers of the General Meeting of Shareholders**

The General Meeting of Shareholders will decide on matters assigned thereto by law, these By-laws, the Regulations for the General Meeting of Shareholders and the Corporate Governance Rules and in particular on the following matters to the extent reserved to it by applicable law :

- a) the approval of the financial statements, the management report, the distribution or allocation of profits or losses and of the corporate management;

- b) the approval of the statement of non-financial information;
- c) regarding the composition of the management body: (i) the determination of the number of directors within the limits established in these By-laws; (ii) the appointment, re-election and removal of directors; and (iii) the ratification of the appointment of directors designated by interim appointment to fill vacancies;
- d) the commencement of derivative liability actions;
- e) the appointment, re-election and removal of auditors;
- f) the increase and reduction of share capital, the authorization to the Board of Directors to carry out share capital increases and the delegation to the Board of the power to implement an already agreed capital increase;
- g) the issuance of (i) bonds and other negotiable securities, (ii) convertible and/or redeemable bonds in shares, or (iii) bonds which confer to the bondholders a stake in the Company's earnings, as well as the delegation to the Board of Directors of the power to issue them;
- h) the resolution on the abolition or limitation of the pre-emption rights or agree to the delegation of this power to the Board of Directors;
- i) the amendment of these By-laws and the Regulations for the General Meeting of Shareholders;
- j) the authorization for the derivative acquisition of treasury shares;
- k) the purchase, transfer or contribution of essential assets to another company;
- l) the transfer to dependent entities of essential activities carried out until that time by the Company, while still retaining full control over them;
- m) the transformation, merger, demerger or global transfer of assets and liabilities and the transfer of the registered office abroad;
- n) the dissolution of the Company, the approval of operations whose effect is equivalent to that of the liquidation of the Company, the approval of the final liquidation balance sheet and the appointment, re-election and removal of the liquidators;
- o) the approval and modification of the directors remuneration policy;
- p) the establishment of remuneration systems for directors consisting of the delivery of shares or rights thereto or that are referenced to the value of the shares;
- q) the authorization or exemption of the directors from the prohibitions derived from the duty of loyalty, when such authorization legally corresponds to the General Meeting of Shareholders;
- r) the authorization of related-party transactions when required by applicable law; and
- s) any other matter determined by law or the Corporate Governance Rules, or which are submitted to consideration by the Board of Directors, or by the shareholders upon the terms and with the requirements established by law and the Corporate Governance Rules."

**"Article 25.- Conflicts of interest**

1. The shareholder may not exercise his/her right to vote in the General Meeting of Shareholders, personally or by means of a proxy representative, when adopting a resolution to:
  - a) release the shareholder from an obligation or to grant him/her a right;
  - b) provide the shareholder with any type of financial assistance, including the provision of guarantees in favor thereof;
  - c) release the shareholder who is also a director from the obligations arising from the duty of loyalty established by law and the Corporate Governance Rules; and



- d) approve a related-party transaction affecting the shareholder, unless the corresponding proposed resolution has been approved by the Board of Directors without the majority of the independent directors voting against it.

(...)"

**“Article 30.- Composition of the Board of Directors and appointment of Directors**

1. The Board of Directors shall consist of a certain number of Directors, shareholders or non-shareholders of the Company, which will be no less than five or greater than fifteen, appointed or approved by the General Meeting of Shareholders in accordance with the law and the requirements established in the Corporate Governance Rules of the Company.

Those directors appointed will hold their position for four years, without prejudice to the power of the General Meeting of Shareholders to issue a resolution for their removal, which it can do at any time.

2. The General Meeting of Shareholders shall be responsible for determining the number of directors. For this purpose, it can set this number by express agreement or, indirectly by providing openings or appointing new directors within the aforementioned minimum and maximum numbers. The aforementioned is understood without prejudice to the proportional representation system in the terms set forth by law.
3. If there are vacancies during the period for which directors were appointed, the Board of Directors can appoint individuals to occupy them until the first General Meeting of Shareholders is held. If a vacancy arises between the call of a General Meeting of Shareholders and its celebration, the Board of Directors may appoint a director until the celebration of the following General Meeting of Shareholders.
4. The following individuals cannot be directors:
  - a) Any legal person.
  - b) Any person who is included in any other case of incompatibility or prohibition regulated in the laws or general provisions.
  - c) Any individual acting in the position of director of more than three companies whose shares are traded in domestic or foreign securities markets. Directorships in listed companies that are part of the group of the parent company of Siemens Gamesa shall not be taken into account for these purposes.
  - d) Individuals who, in the two years prior to their possible appointment and notwithstanding the legally enforceable period, held: (i) senior management positions in the public sector or (ii) positions of responsibility in regulatory bodies of the sector or sectors in which the Group acts and in which the Company undertakes its activity.
  - e) In general, people who have any kind of interests opposite those of the Company or of the Group.
5. The appointment, approval, re-election and removal of directors must be in accordance with the legal provisions and the Corporate Governance Rules of the Company.”

**“Article 33.- Powers and duties**

1. The Board of Directors has the power to adopt resolutions on any matter that is not conferred by law or the Corporate Governance Rules to the General Meeting of Shareholders.
2. The broadest powers for administrating, managing and representing the Company correspond to the Board of Directors.
3. Notwithstanding the aforementioned, the Board of Directors shall focus its activities on the general supervision of the Group, on the establishment and promotion of general strategies and policies of the Group, and deciding of matters of strategic importance at the Group level.

4. The Board of Directors shall perform its duties with unity of purpose and independence of criteria, pursuing the attainment of the corporate interest.
5. The Regulations of the Board of Directors will specify the powers reserved for this body which may not be entrusted to the representative decision-making bodies or to the senior management of the Company or its Group. In any case, it shall have the following powers:
  - a) Establishing the bases for corporate organization in order to ensure its effectiveness and facilitate its supervision.
  - b) Establishing, within the legal limits, the general management strategies and guidelines of the Group: (a) implementing the appropriate coordination and information exchange mechanisms of interest to the Company and to the companies in its Group; (b) supervising the general development of these strategies and guidelines; and (c) making decisions on matters of strategic relevance at the Group level.
  - c) Approving the policies of the Company and of the Siemens Gamesa Group and supervising their implementation.
  - d) Supervising the effective operation of any committees that have been constituted and the actions of the delegated bodies.
  - e) Appointing and removing internal positions of the Board of Directors, as well as the members of the committees of the Board of Directors. In particular, appointing and removing the CEO of the Company, as well as establishing the terms and conditions of his/her agreement and appointing and removing the members of the Delegated Executive Committee.
  - f) Approving the appointment and removal of Senior Management and establishing the basic terms and conditions of their agreements, including their remuneration and compensation clauses.
  - g) Drafting the financial statements, the report on individual management of the Company and consolidated management reports with its subsidiaries, which shall include, where appropriate, the statement of non-financial information, as well as the proposed allocation of earnings for approval by the General Meeting of Shareholders.
  - h) Approving, where appropriate, the Internal Code of Conduct for the Securities Markets and subsequent amendments thereto, the Sustainability Report, the Annual Corporate Governance Report and the Annual Report on Remuneration of Directors, reporting and publishing their content in accordance with the law.
  - i) Approving related-party transactions that fall within its powers.
  - j) Evaluating and supervising the quality and efficiency of the operation of the Board of Directors and its committees, as well as the performance of duties by the Chairman and, if there is one, the CEO and Coordinating Director.
  - k) Adopting resolutions on the proposals submitted to it by the CEO or the committees of the Board of Directors.”

**10.4. Amendment of Articles 1.1, 2.2, 4.1, 7, 8, 10.2, 11, 12.1, 13.1, 16, 18.3, 22.2, 23, 26.2, 27.2, 28.1, 31, 32, 34.1, 35.2, 36, 37, 38, 39, 40, 41, 42.1, 43, 46, 47, 48.1, 49, 50, 51, 52 and 53 as well as a reorganization of Title V (including new Articles 50 and 53) of the By-laws**

To approve an amendment of Articles 1.1, 2.2, 4.1, 7, 8, 10.2, 11, 12.1, 13.1, 16, 18.3, 22.2, 23, 26.2, 27.2, 28.1, 31, 32, 34.1, 35.2, 36, 37, 38, 39, 40, 41, 42.1, 43, 46, 47, 48.1, 49, 50, 51, 52 and 53 as well as a reorganization of Title V (including new Articles 50 and 53) of the By-laws to include changes of a technical nature. Hereinafter they will have the following wording:

**“Article 1.- Name and corporate address**

1. The name of the company is “Siemens Gamesa Renewable Energy, S.A.” (“**Siemens Gamesa**” or the “**Company**”).  
(...)”

**“Article 2.- Applicable regulations and corporate governance**

(...)

2. The Corporate Governance Rules make up the internal regulation of the Company, in accordance with current legislation, in the exercise of the corporate autonomy that it protects, and projected onto the group as a whole. The Corporate Governance Rules consist of these By-laws; the Regulations for the General Meeting of Shareholders; the Regulations of the Board of Directors; the Regulations of the Audit, Compliance and Related Party Transactions Committee; the Regulations of the Appointments and Remunerations Committee; the Regulations of the Executive Committee, if applicable; the Internal Code of Conduct for the Securities Markets, if applicable; the Business Conduct Guidelines, and the corporate policies and other governance and compliance internal standards approved by the Board of Directors in exercise of its powers (the “**Corporate Governance Rules**”).

**“Article 4.- Object of the Company**

1. The Company’s object is promoting and developing enterprises, and to do so it may carry out the following operations or transactions:
  - a. the subscription and purchase of shares, or of securities that can be converted into shares, or which grant preferential purchase rights, of companies whose securities are listed or not in national or foreign stock exchanges;
  - b. the subscription and purchase of fixed-income securities or any other securities issued by the companies in which they hold a stake, as well as the granting of participatory loans or guarantees; and
  - c. to directly provide advisory services and technical assistance to the companies in which they hold a stake, as well as other similar services related to the management, financial structure, or production or marketing processes of those companies.(...)”

**“Article 7.- Share capital**

The share capital is ONE HUNDRED AND FIFTEEN MILLION SEVEN HUNDRED NINETY FOUR THOUSAND THREE HUNDRED SEVENTY FOUR EUROS AND NINETY FOUR CENTS (€ 115,794,374.94), represented by SIX HUNDRED AND EIGHTY-ONE MILLION ONE HUNDRED AND FORTY-THREE THOUSAND THREE HUNDRED AND EIGHTY-TWO (681,143,382) ordinary shares of seventeen euro cents (0,17 €) nominal value each, numbered consecutively from 1 to 681,143,382, comprising a single class and series, which are fully subscribed and paid.”

**“Article 8.- Shares**

The shares are represented by book entries and will be subject to the provisions of stock exchange regulations and other provisions of legislation in force.”

**“Article 10.- Shareholders and the Company**

(...).

2. Shareholders must exercise their rights vis-à-vis the Company and other shareholders and comply with their duties of loyalty, transparency and good faith, in each case, in accordance with the Corporate Governance Rules.”

**“Article 11.- Share capital increase and reduction**

1. Share capital may be increased by resolution of the General Meeting of Shareholders, or in the case of authorized capital, by resolution of the Board of Directors, with the requirements and methods provided by law and by the Corporate Governance Rules.
2. The increase in capital can be carried out by issuing new shares, or by increasing the nominal value of existing shares, and the equivalent value of the increase may consist of monetary or non-monetary contributions, including the contribution of loans due to the Company, or it can be charged to profits or reserves already included in the last approved balance sheet. The capital increase can also be partly charged to new contributions and partly charged to reserves.
3. Unless the resolution for increase expressly provides otherwise, partial capital increases will be accepted in cases in which the increase would not have been entirely subscribed within the time limit established for such purpose.
4. The General Meeting of Shareholders may delegate to the Board of Directors, as applicable, with powers of substitution, the power to decide, on one or more occasions, the increase of the share capital, in the terms and subject to the limitations provided by law.
5. The General Meeting of Shareholders may delegate to the Board of Directors, as applicable, with powers of substitution, the power to execute a resolution of share capital increase previously adopted by the General Meeting of Shareholders, within the time limits established by law, indicating the date or dates of execution and determining the conditions of the increase in all matters not provided for by the resolution of the General Meeting of Shareholders.

The Board of Directors may use this power in whole or in part, and may also refrain from executing the increase because of market conditions, or because of the situation of the Company itself or because of any event or circumstance of particular relevance which justifies it, reporting thereon to the first General Meeting of Shareholders to be held after the expiry of the term granted for executing the resolution to increase the share capital.

6. The General Meeting of Shareholders may resolve to abolish the pre-emption rights, in whole or in part, if justified by the corporate interest, in the cases and under the conditions established by law and in the Corporate Governance Rules. For authorized share capital, the General Meeting of Shareholders may delegate to the Board of Directors the power to exclude or limit the right of pre-emption in relation to increases agreed by it.

It is considered that the corporate interest can justify the abolition or limitation of the pre-emption right when necessary in order to facilitate: (a) the allocation of new shares in foreign markets to have access to new financing sources; (b) the capture of resources by using allocation techniques based on research of demand suitable for improving the type of issue of the shares; (c) the incorporation of industrial, technological or financial partners; and (d) in general, the performance of any transaction that is beneficial for the Company.

7. The General Meeting of Shareholders may resolve to reduce the share capital, in the methods and under the terms and conditions established by law and the Corporate Governance Rules. In the case of share capital reduction by returning contributions, shareholders can be paid, in full or partially, in kind, provided that the conditions established in section 4, article 52 of these By-laws are satisfied.
8. The General Meeting of Shareholders may agree, in accordance with the provisions of the law and other applicable provisions, to reduce capital in order to redeem a particular group of shares, provided that: (a) this group is defined based on substantive, uniform and non-discriminatory criteria; (b) the reduction resolution is approved both by a majority of the shares of the shareholders belonging to the group affected by the reduction and by the majority of shares of the rest of the shareholders remaining in the Company; and (c) the amount to be paid by the Company is not less than the minimum price calculated in accordance with the legislation then in force.”

**“Article 12.- Issuing bonds and other securities**

1. The Company may issue and guarantee, in accordance with the provisions established by law and the Corporate Governance Rules, a numbered series of bonds or other securities that acknowledge or create a debt.  
  
(...).”

**“Article 13.- General Meeting of Shareholders**

1. The shareholders, constituted in the General Meeting of Shareholders, must decide by majority as required by law and the Corporate Governance Rules, on matters within its powers.  
  
(...).”

**“Article 16.- Shareholder's right to information**

1. From the publication of the notice to call and at least until the General Meeting of Shareholders is held, the information required by law and by the Corporate Governance Rules will be published, without interruption, on the Company's corporate website.
2. From the date of publication of the notice to call of the General Meeting of Shareholders and up to and including the fifth day prior to the day scheduled for the meeting to be held on first call, shareholders may request in writing the information or clarifications they deem necessary, or draw up questions in writing that they deem appropriate, to the extent they related to: (a) the items included on the agenda; (b) the information accessible to the public which has been disseminated by the Company through the Spanish National Securities Market Commission since the last General Meeting of Shareholders; and (c) the audit report.
3. The Board of Directors is required to provide the information requested in writing, pursuant to the preceding section, until the day of the General Meeting of Shareholders, to be sent to the address expressly indicated by the requesting shareholder for notification purposes. If no address is specified in the request, the written reply will be available to the shareholder at the registered office of the Company until the day of the General Meeting of Shareholders.
4. In all cases, shareholders have the right to, at the registered office of the Company, examine, obtain or request free delivery of the documents established by law.
5. The shareholders attending the General Meeting of Shareholders may request in the way determined by the Board and the Presiding Board of the General Meeting of Shareholders within their respective powers in accordance with the provisions of law and the Corporate Governance Rules, the information or clarification they deem appropriate concerning the matters set forth in section 2. If it is not possible to provide the information requested at that time, the Board of Directors shall provide it in writing within the period established by law.
6. The Board of Directors shall provide the information validly requested, in the manner and within the time periods provided by law, in these By-laws, in the Regulations for the General Meeting of Shareholders, and in the implementing rules approved by the Board of Directors within the scope of its powers, except in the cases and under the conditions provided by law. The requested information may not be refused when the request is supported by shareholders representing at least 25% of the share capital.”

**“Article 18.- Constitution of the General Meeting of Shareholders**

(...)

3. If, to adopt a resolution regarding one or several of the items on the agenda of the General Meeting of Shareholders: (a) a specific percentage of the share capital must be present in accordance with the law and the Corporate Governance Rules and that percentage is not reached; or (ii) consent from certain interested shareholders is required and they are not present or represented at the General Meeting of Shareholders, the meeting shall be limited to deliberating and deciding on those items on

the agenda that do not require that attendance of such percentage of share capital or the consent of those absent shareholders.”

**“Article 22.- Attendance list**

(...)

2. Any doubts or claims arising regarding the preparation of the attendance list and compliance with the requirements for the valid constitution of the General Meeting of Shareholders will be resolved by the Chairman of the General Meeting of Shareholders.”

**“Article 23.- Deliberation and voting**

1. In accordance with the law and the Corporate Governance Rules of the Company, the Chairman of the General Meeting of Shareholders is responsible for presiding over the meeting; accepting or rejecting new proposals regarding the items on the agenda; arranging and guiding deliberations and interventions, granting the floor to shareholders attending in person who have requested it, withdrawing the floor or not granting it when he/she considers that a certain matter has been sufficiently debated, it is not included in the agenda or it hinders the development of the meeting; rejecting the inappropriate proposals made by shareholders when participating; indicating the time and establishing the system or procedure for voting, counting the votes and stating the outcome; temporarily suspending the General Meeting of Shareholders or suggesting its extension, termination and, in general, all the powers, including those of order and discipline which are required for the adequate conduct of the meeting.
2. The Chairman is also responsible for making decisions on the suspension or limitation of political rights, and specifically the right to vote associated with shares, in accordance with the law.
3. The Chairman of the General Meeting of Shareholders can place the director deemed appropriate or the Secretary of the General Meeting of Shareholders in charge of presiding over the meeting. Each such person will carry out this task on behalf of the Chairman and the Chairman may take over at any time. If the Chairman or Secretary of the General Meeting of Shareholders is temporarily absent or suddenly unable, the duties thereof shall be undertaken by the corresponding individuals so designated pursuant to Article 21.
4. Voting on proposed resolutions by the General Meeting of Shareholders shall be carried out in accordance with the legal provisions and those of the Corporate Governance Rules.”

**“Article 26.- Adopting resolutions**

(...)

2. Except for cases in which the law or these By-laws require a greater majority, the General Meeting of Shareholders shall adopt its resolutions by simple majority of the votes of the present or represented shareholders, and a resolution shall be deemed adopted when it obtains more votes in favor than against.”

**“Article 27.- Extension and suspension of meetings**

(...)

2. The General Meeting of Shareholders can also be temporarily suspended in the cases and in the conditions established by law and the Corporate Governance Rules.”

**“Article 28.- Administration and representation of the Company**

1. The Board of Directors and, if agreed on by it, the Delegated Executive Committee and, if there is one, the Chief Executive Officer (the “**CEO**”), are responsible for administrating and representing the Company, all in accordance with the terms set forth by law and the Corporate Governance Rules.

(...)”



**“Article 31.- Call to convene and meetings of the Board of Directors**

1. The Board of Directors shall be convened by its Chairman, of his/her own initiative, by the Coordinating Director, or by at least a third of its members. If upon request to the Chairman of the Board of Directors, he/she does not convene it in the period of one month without a justified reason, the following individuals may convene it at the registered office and indicating the agenda: (a) the Coordinating Director; and (b) the directors which represent one third of the members of the Board of Directors.
2. The Board of Directors shall meet with the necessary or advisable frequency for the proper functioning of the Company, and at least eight times a year.
3. The meetings will be held at the place and time indicated in the call to convene, in accordance with the law and the Corporate Governance Rules. If so decided by the chairman of the Board of Directors (or the person calling the meeting under this Article 31), a meeting may be called to be held at several connected places or on-line by using remote communication systems that permit the recognition and identification of the attendees, permanent communication among them and participation in discussion and the casting of votes, all in real time. The secretary of the Board of Directors shall record in the minutes of the meetings the manner in which the meetings are held, as well as the directors who attend physically or, as the case may be, represented by another director, and those who attend the meeting by means of a telephone conference call, videoconference or similar remote communication system.

The resolutions shall be deemed to be adopted at the place considered as the main location in the call to convene; otherwise it shall be considered to be the place where the Chairman of the Board of Directors or the individual who exercises his/her duties is present.

4. Notwithstanding the aforementioned, the Board of Directors shall be validly constituted when, without any need for convening, all of the Directors are present or represented, and they unanimously agree to hold the meeting and agree on the items of the agenda.
5. The Board of Directors and its committees can meet in writing and without a meeting, and by any other means set forth by law and the Corporate Governance Rules.
6. The Chairman of the Board of Directors may invite to the meetings all those individuals who may contribute to improving the information of the directors.”

**“Article 32.- Constitution and majority to adopt resolutions**

1. The attendance of the majority of the directors present and represented at the meeting, will be required for the valid constitution and the adoption of resolutions of the Board of Directors.
2. Any director may cast his/her vote in writing or confer his/her representation to another director, specifically for each meeting. Non-executive directors may only do so to another Non-executive director.
3. The Chairman of the Board of Directors, as the individual responsible for the effective function of the Board of Directors, shall preside over and stimulate the debate and the active participation of the directors during its meetings, safeguarding their right to freely make decisions and state their opinions.
4. The resolutions shall be adopted by absolute majority of the present and represented votes at the meeting, unless the law or the Corporate Governance Rules establish greater majorities. In the event of a tie (meaning, when the sum of votes in favor is equal to the sum of any other vote casted, including voluntary abstentions), the Chairman of the Board of Directors will have the casting vote.

In all cases, the favorable vote of at least two-thirds of the members of the Board of Directors shall be required for: (a) appointing members of the Delegated Executive Committee, the permanent delegation of powers to the Delegated Executive Committee or the CEO, as well as appointing the directors who should exercise them; (b) modifying the Regulations of the Board of Directors unless

they are changes imposed by mandatory regulations; and (c) approving the agreement with the CEO or the director to which executive powers are conferred in virtue of another title.

5. The number of directors who are prevented from voting by the law in any given resolution shall reduce the number of votes needed to pass a resolution.”

**“Article 34.- Delegation of powers**

1. The Board of Directors can delegate, wholly or partially, even permanently, the powers conferred to it, to the Delegated Executive Committee or to the CEO.

(...)”

**“Article 35.- Committees of the Board of Directors**

(...)

2. The Company must always have an Audit, Compliance and Related Party Transactions Committee and an Appointments and Remunerations Committee (or two separate committees, an Appointment Committee and a Remunerations Committee, in which case the references in these By-laws to the Appointments and Remunerations Committee shall be understood as made to the corresponding committee) (the **“Advisory Committees”**).”

**“Article 36.- Delegated Executive Committee**

1. The Board of Directors may constitute a Delegated Executive Committee with all or part of the inherent powers of the Board of Directors, except those which are not delegable in accordance with the law or the Corporate Governance Rules.
2. The Delegated Executive Committee must be made up of the number of directors as decided by the Board of Directors, with a minimum of four and a maximum of eight.
3. The Chairman of the Board of Directors and the CEO shall always be part of the Delegated Executive Committee.
4. The appointment of members of the Delegated Executive Committee or their renewal and the permanent delegation of powers to it shall be undertaken by the Board of Directors with the favorable vote of at least two-thirds of its members. Any resolution on the continuity or dissolution of the Delegated Executive Committee itself shall be adopted, as the case may be, by absolute majority of the present and represented votes at the meeting.
5. The meetings of the Delegated Executive Committee must be presided over by the Chairman of the Board of Directors and, in his/her absence, by the Vice Chairman of the Board of Directors who is a member of the committee (where appropriate) and, in the absence of both by the director appointed by the Committee from among the members in attendance. The Secretary of the Board of Directors shall act as Secretary and, in his/her absence, the Vice Secretary and, in the absence of all of them, the director appointed by the committee at the relevant meeting from among the members in attendance.
6. The resolutions of the Delegated Executive Committee shall be adopted by an absolute majority of present and represented votes. In the event of a tie, the Chairman of the Delegated Executive Committee will have the casting vote.”

**“Article 37.- Advisory Committees**

1. The Advisory Committees will consist of a minimum of three directors and a maximum of five, designated by the Board of Directors.
2. The Advisory Committees shall exclusively consist of non-executive directors, at least two of which should be independent directors, except in the case of the Audit, Compliance and Related Party Transactions Committee, in which independent directors shall be majority. At least one of the independent directors to be part of the Audit, Compliance and Related Party Transactions Committee will be designated taking into account his/her knowledge and experience in accounting, auditing, or



both and the members of the Audit, Compliance and Related Party Transactions Committee will have, as a whole, enough technical knowledge in the business where the Group is engaged.

3. The Advisory Committees shall elect their Chairman from among their members. This individual must be an independent director. The Chairman must be replaced every four years and can be re-elected after the period of one year has elapsed since his/her removal, without prejudice to his continuity or re-election as a member of the committee. Likewise, the Advisory Committees shall appoint their secretary, who need not be a director.
4. The Board of Directors shall approve the Regulations of the Advisory Committees in which their competencies will be established and the standards related to their composition and operation shall be set forth for carrying out their purpose, and on a supplementary basis, insofar as they are not incompatible with their nature, such committees shall be governed by the provisions relating to the operation of the Board of Directors. The Audit, Compliance and Related Party Transactions Committee shall always report on related party transactions in the terms established and to the extent required by the law.”

**“Article 38.- The Chairman, Vice Chairman or Vice Chairmen of the Board of Directors**

1. The Board of Directors will elect a Chairman from among its directors. If the position of the Chairman of the Board of Directors is to be filled by an executive director, the appointment will require the vote in favor of at least two-thirds of the Board of Directors members. Removal from this position will require the absolute majority of the Board of Directors members.
2. The Chairman holds the highest responsibility for the effective operation of the Board of Directors.
3. In addition to the powers granted by law or the Corporate Governance Rules, the Chairman of the Board of Directors shall have the following powers:
  - a) convening and presiding over the meetings of the Board of Directors and the Delegated Executive Committee, establishing their agenda and directing the discussions and deliberations;
  - b) chairing the General Meeting of Shareholders and exercising the functions attributed to him/her by the Corporate Governance Rules;
  - c) ensuring, together with the Secretary of the Board of Directors, that the Directors receive in advance enough information for deliberating and adopting resolutions on the items included on the agenda;
  - d) encouraging debate and active participation of the Directors during the meetings, safeguarding their right to freely adopt positions;
  - e) unless he/she is an executive director, organizing and coordinating with the Chairmen of the corresponding committees the regular assessment of the Board of Directors and the CEO. If the Chairman is an executive director, the Appointments and Remunerations Committee will assume this duty; and
  - f) submitting to the Board of Directors any proposals he/she deems appropriate for the success of the Company and the Group, and especially those related to the operation of the Board of Directors and other corporate bodies.
4. The Board of Directors may elect one or more Vice Chairmen from among its members who will temporarily stand in for the Chairman of the Board of Directors in the event of a vacancy, absence, illness or inability. The Vice Chairman will preside over the process of electing a new Chairman in the event of removal, notification of resignation, inability or death. If there is no Vice Chairman, the process shall be led by the designated director in accordance with the following section.
5. If there is more than one Vice Chairman of the Board of Directors, the Board of Directors will expressly designate for this purpose one of them to replace the Chairman of the Board of Directors; otherwise, he/she will be replaced by the one with greater seniority in the position; in the event of equal seniority, by the one who is older. If a Vice Chairman has not been designated, the Chairman

will be replaced by the director with greater seniority in the position, and, in the event of equal seniority, by the one who is older.”

**“Article 39.- The Coordinating Director**

1. If the position of Chairman of the Board of Directors is to be filled by an executive director, the Board of Directors must designate a Coordinating Director from among the independent directors, with the abstention of the executive directors. The coordinating director can be part of the Advisory Committees or the Delegated Executive Committee.
2. The Coordinating Director shall express the concerns of non-executive directors and will have the powers attributed to such role by the law and those included in the Regulations of the Board of Directors.”

**“Article 40.- Chief Executive Officer (CEO)**

1. The Board of Directors, with the favorable vote of at least two-thirds of the members of the Board, can appoint a CEO with the powers it deems appropriate and that can be delegated in accordance with the law and the Corporate Governance Rules of the Company.
2. In the event of vacancy, absence, illness or inability of the CEO, his/her duties will be temporarily assumed by the Chairman of the Board of Directors, or in his/her absence, by the Vice President or the appointed director, in accordance with the provisions of Article 38, who will convene the Board of Directors in order to deliberate and make decisions on the appointment, where applicable, of a new CEO.”

**“Article 41.- Secretary and Vice Secretary**

1. The Board of Directors shall appoint a Secretary who may or may not be a director and, where applicable, a Vice Secretary who also may or may not be a director and who shall replace the Secretary in the event of vacancy, absence, illness or inability. The same procedure shall be followed to agree on the removal of the Secretary and, where applicable, of each Vice Secretary.
2. In the absence of the Secretary and Vice Secretary, the director designated by the Board of Directors from among the attendees of the relevant meeting shall act as such.
3. The Secretary of the Board of Directors shall perform the duties assigned to him/her by law and the Corporate Governance Rules.”

**“Article 42.- Categories of Directors**

1. The Board of Directors consists of any of the following categories of appointed Directors: (a) executive directors; and (b) non-executive directors. Non-executive directors may be independent, proprietary or other external directors.

(...)”

**“Article 43.- General duties of directors**

1. Directors must serve in this position and fulfill the duties imposed on them by law and the Corporate Governance Rules of the Company with the diligence of an ordinary businessperson, taking into account the nature of the position and the duties conferred to them. Furthermore, directors must serve in this position with the loyalty of a faithful representative, working in good faith and in the best interest of the Company, and shall in all cases subordinate their own personal interests to the interests of the Company.
2. Directors must personally attend the meetings of the Board of Directors, without prejudice to the right to delegate their representation to another director.
3. The Regulations of the Board of Directors will establish the specific obligations of the directors in terms of the duty of care, confidentiality, non-competition and loyalty, with particular attention to situations of conflicts of interest.

4. Directors must resign from their position when they are involved in any of the cases of incompatibility, non-suitability, structural and permanent conflict of interest or prohibition to occupy the position of director set forth by the law and the Corporate Governance Rules of the Company.
5. The exemptions from the duties listed in this article may be authorized by the Board of Directors or the General Meeting of Shareholders under the terms and conditions established by law or the Corporate Governance Rules.”

**“Article 46.- Information powers**

1. Unless the Board of Directors was constituted or exceptionally convened for urgent matters, the directors must have, sufficiently in advance, the information required for deliberating and adopting resolutions on the items to address.
2. Each director is granted the broadest powers to obtain information on any aspect of the Company to the extent needed for the adequate performance of his/her duties as such; any director can study the books, records, documents and other information on corporate operations of the Company and to the extent permitted by applicable law, of the Group, and shall have access to all of its facilities and the ability to communicate with the Group’s executives.
3. The exercise of the aforementioned powers shall be channeled through the Chairman or, as applicable, through the CEO or the Secretary of the Board of Directors, who will act on behalf of the Chairman in accordance with the provisions in the Corporate Governance Rules of the Company.”

**“Article 47.- Transparency and corporate information**

The Company shall encourage continuous, permanent, transparent and appropriate engagements with its stakeholders, and especially with its shareholders. The Board of Directors shall establish the channels of participation through which the Company will encourage the involvement of its stakeholders, with the appropriate coordination mechanisms and guarantees.”

**“Article 48.- Corporate website**

1. The Company will set up and maintain a website for shareholder and investor information, and the rest of its stakeholders, with the ultimate aim of fostering their involvement in social life, reinforcing their sense of belonging and their trust, strengthening the corporate brand, and favoring the development of the Siemens Gamesa Group's businesses. This website shall include the documents and information set forth in the applicable law, as well as any that the Board of Directors or General Meeting of Shareholders may decide are necessary.

(...)”

**“TITLE V. FINANCIAL YEAR AND ANNUAL FINANCIAL AND NON-FINANCIAL INFORMATION**

**CHAPTER I. FINANCIAL YEAR**

**Article 49.- Financial year**

The financial year shall commence on 1 October of each year and shall end on 30 September of the next year.

**CHAPTER II. ANNUAL FINANCIAL REPORTING**

**Article 50.- Drafting of the financial statements**

Within three months from the end of the financial year and in accordance with the provisions of the law, the Board of Directors will draft the financial statements, the management report, the proposal for the allocation of the Company’s profits and losses, the consolidated financial statements and the consolidated management report.

**Article 51.- Auditors**

1. The financial statements and the management report of the Company, as well as with the consolidated financial statements and consolidated management report, must be reviewed by external auditors.
2. The auditors will be appointed by the General Meeting of Shareholders before the end of the financial year being audited for an initially established period that cannot be less than three years or more than nine, counting from the date on which the first financial year being audited starts. The General Meeting of Shareholders can re-elect the auditors in accordance with the terms established by law once the initial period has ended.
3. The auditors will write a detailed report on the results of their reviewing, in accordance with legislation on auditing financial statements.
4. The external auditor shall comply with the professional and independence requirements of the legislation in force and those set out in the Corporate Governance Rules.

**Article 52.- Approval of statements, allocation of profits and losses and distribution of dividends**

1. The financial statements and the management report of the Company, as well as the consolidated financial statements and consolidated management report, shall be submitted to the General Meeting of Shareholders for approval by a simple majority of votes in accordance with the provisions of Article 26 of these By-laws.
2. The General Meeting of Shareholders will adopt a resolution regarding the allocation of profits and losses for the year in accordance with the approved financial statements.
3. If the General Meeting of Shareholders agrees to allocate a dividend, it will determine the time and method of payment. The determination of these conditions and any other which may be necessary or beneficial for the effectiveness of the resolution may be delegated in the Board of Directors.
4. The General Meeting of Shareholders can resolve for the dividend to be paid in kind, in full or in part, provided that the assets or securities being allocated (a) are the same; (b) are traded on an official market at the time the resolution comes into effect, or alternatively, the Company duly guarantees the obtainment of liquidity of the aforementioned assets or securities within a maximum of one year; and (c) are not distributed for a lower amount than shown on the balance sheet of the Company. The same rule shall apply in the event of a reduction in share capital due to the return of contributions in kind.
5. The dividends shall be distributed to shareholders in proportion to the share capital they have paid.

**CHAPTER III. ANNUAL NON-FINANCIAL REPORTING**

**Article 53.- Preparation, verification and approval**

1. The Board of Directors shall prepare the statement of non-financial information for the previous financial year, within the period and in accordance with the provisions of applicable law and the Corporate Governance Rules.
2. If legally required, the statement of non-financial information must be reviewed by an external provider of assurance services appointed by the Board of Directors upon a proposal of the Audit, Compliance and Related Party Transactions Committee. The provider of said service must comply with the professional and independence requirements of applicable law and those set out in the Corporate Governance Rules.
3. The statement of non-financial information shall be submitted to the General Meeting of Shareholders for approval by a simple majority of votes, in accordance with the provisions of applicable law and the Corporate Governance Rules.

## RESOLUTION ELEVEN

### **Item eleven on the agenda: “Amendment of the Regulations for the General Meeting of Shareholders.**

- 11.1. Amendment of Articles 7, 12, 14, 16.5, 19, 20, 22, 31 and 35 and elimination of the Additional Provision of the Regulations
- 11.2. Amendment of Article 6 of the Regulations
- 11.3. Amendment of Articles 1.1, 3, 5.4, 8, 9.2, 11, 13, 15, 17, 18, 21, 23, 24, 25, 27, 28, 30, 32 and 33 of the Regulations”

### **11.1. Amendment of Articles 7, 12, 14, 16.5, 19, 20, 22, 31 and 35 and elimination of the Additional Provision of the Regulations**

To approve an amendment of Articles 7, 12, 14, 16.5, 19, 20, 22, 31 and 35 and the elimination of the Additional Provision of the Regulations for the General Meeting of Shareholders regarding the celebration of General Meeting of Shareholders by remote means. Hereinafter they will have the following wording:

#### **“Article 7. Call and methods of holding a General Meeting of Shareholders**

1. The calling of the General Meeting of Shareholders and the determination of the agenda thereof corresponds to the Board of Directors (or, if applicable, by the persons determined by law) by notice published in advance and with the particulars required by the law, which shall indicate the manner in which it is to be held.
2. The General Meeting of Shareholders may be held: (a) solely in person, (b) in person with the possibility to attend remotely or, (c) exclusively by remote means. In all cases, shareholders may grant proxies and cast an absentee vote in accordance with the provisions of the By-laws, these Regulations and the implementing rules approved by the Board of Directors within the scope of its powers.
3. The announcement of the call to convene will be carried out, at least, through: (a) the Official Bulletin of the Companies Registry or one of the most widely circulated newspapers in Spain; (b) the Spanish National Securities Market Commission’s website; and (c) the Company’s corporate website.
4. The notice must contain all references required by law. The Company will maintain the announcement of call continuously available on its corporate website at least until the General Meeting of Shareholders has been held.
5. The shareholders representing at least 3% of the share capital may request the publication of a supplement to this, including one or more items on the agenda, provided that the new items are accompanied by a justification or, where appropriate, a justified proposal for a resolution. In no case may such right be exercised with regard to Extraordinary General Meetings of Shareholders.
6. Shareholders representing at least 3% of the share capital may submit reasoned proposals for resolutions on matters already included or to be included on the agenda of the General Meeting of Shareholders.
7. The rights set forth in sections 5 and 6 of this article must be exercised by means of certified notification to be received by the Company at its registered office within five days following the publication of the call to convene. The aforementioned supplement to the notice to convene must be published by the Company within the legally established period.

8. The Company will ensure the dissemination of the referred proposals for resolutions and supplements to the notice to convene and of any documentation that may be attached via the corporate website.

Likewise, it shall also publish the attendance, delegation and distance voting card form, with the necessary modifications so that the new items on the agenda and alternative proposals may also be voted on.

9. The Board of Directors may require the presence of a Notary Public to attend the General Meeting of Shareholders and draw up the minutes of the meeting. In any event, it must require the presence of a Notary Public when required by the law or the Corporate Governance Rules.”

**“Article 12. Attendance at the General Meeting of Shareholders**

1. All shareholders owning at least one share with voting rights can attend the General Meeting of Shareholders and take part in its deliberations, with the right to speak and vote.
2. To exercise the right to attend, the shares must be registered in the shareholder's name in the corresponding book entries five days before the General Meeting of Shareholders.
3. The members of the Board of Directors must attend the General Meeting of Shareholders in person or by remote means. However, if they do not attend the General Meeting of Shareholders, it will still be validly held.
4. The attendance in person at the General Meeting of Shareholders may be made by attending at the venue where the meeting is held and, when so indicated in the call to convene, at those additional locations connected to the main venue by systems that allow real-time recognition and identification of attendees, permanent communication between them, and the intervention and casting of votes that the Company has made available for such purpose. Attendees at any of the additional locations will be considered attending the same and only meeting, which shall be understood as held where the Presiding Board of the General Meeting of Shareholders is located.
5. Remote attendance at the General Meeting of Shareholders may be carried out through the systems determined and announced by the Board of Directors in accordance with the applicable law.

The Board of Directors shall verify, among other aspects, whether the identity of the shareholder and his status as such is duly guaranteed, the correct exercise of his rights, the suitability of the remote means and the running of the meeting, all in accordance with the provisions of these Regulations and in view of the state of the art.

Shareholder attendance in this case shall be subject to the following rules, which may be developed and supplemented by the Board of Directors:

- a) The notice shall specify:
  - i. the decision of the Board of Directors to enable this possibility;
  - ii. in the event that it is foreseen to hold a meeting exclusively by remote means, the reasons why it is advisable to do so;
  - iii. the manner in which shareholders interested in attending the General Meeting of Shareholders using this system must notify the Company, as well as the deadline for such notification;
  - iv. the procedures and cut-off time for the shareholder in question to be considered present at the meeting;
  - v. the manner of identification of shareholders to ensure authenticity, whether by valid digital certificate or by user code and password or other form of identification; and
  - vi. the time and manner in which the vote is to be cast.



- b) Pursuant to article 182 of the Spanish Companies Law, at the time of the call to meeting, the Board of Directors may determine that the interventions and proposals for resolutions that, in accordance with the law, those who shall attend by remote means intend to make shall be sent in writing to the Company prior to the constitution of the General Meeting of Shareholders.
  - c) The Board of Directors may establish and update the means and procedures appropriate to the state of the art to implement remote attendance and remote electronic voting during the holding of the General Meeting of Shareholders, in accordance, where appropriate, with the legal regulations that develop this system and with the provisions of the By-Laws and these Regulations.
  - d) The Company shall ensure the dissemination of this system, in the event that it is agreed to adopt it, through the corporate website.
  - e) If, due to technical circumstances not attributable to the Company, remote attendance at the meeting were not possible, or if there were an interruption or impossibility of communication, this circumstance may not be invoked as an illegitimate deprivation of shareholder rights.
6. The directors, technicians, professionals of Siemens Gamesa Group companies and other persons related to the Company or with interest in the running of corporate affairs may be authorised by the Chairman to attend the General Meeting of Shareholders in person or by remote means. Likewise, the Chairman may grant access in person or by remote means to the media, financial analysts and any other person deemed appropriate, as well as authorise the simultaneous or deferred broadcasting of the General Meeting of Shareholders, although the General Meeting of Shareholders may revoke this authorization.”

**“Article 14. Proxy Representation at the General Meeting of Shareholders**

- 1. Any shareholder with the right to attend to the General Meeting of Shareholders may grant their representation in favor of another person, shareholder or not, in accordance with the requirements and formalities established by law, the Corporate Governance Rules and the implementing rules to be adopted by the Board of Directors within the scope of its powers.
- 2. The proxy-holders may participate in the General Shareholders' Meeting in person or by remote means, as provided in the call to convene.
- 3. Such proxy must be conferred in writing or by postal or remote correspondence, which duly guarantees the shareholder's identity. The proxy will be conferred, unless otherwise provided by law, specifically for each General Meeting of Shareholders.
- 4. The Board of Directors is empowered to establish the rules, means and procedures appropriate to the state of the art to implement the granting of proxies by remote means, in accordance in each case with the rules given for this purpose.
- 5. The Company can require documentary proof of the legal right to the proxy. The Chairman and the Secretary of the Board of Directors or, once the General Meeting of Shareholders has been constituted, the Chairman and the Secretary of the General Meeting of Shareholders, along with the persons to whom any of them may delegate, shall have the broadest powers to verify the the identity of the shareholders and their representatives, verify the ownership and authentication of their rights and declare the validity of the attendance, delegation and distance voting card, document or means proving the right to attend or right to representation, including, if applicable, the means envisaged for accreditation and participation by remote means.
- 6. Proxies may be revoked. Attendance in person or by remote means, of the shareholder represented at the General Meeting of Shareholders, or the exercise of distance voting in accordance with these Regulations shall be deemed to revoke the proxy granted.
- 7. If instructions have been issued by the represented shareholder, the representative will vote in accordance with them.

8. Prior to his/her appointment, the representative must inform, in detail, the shareholder who granted the representation, of the existence of any situation of conflict of interest. If the conflict of interest were to arise after the appointment, the representative must report it immediately. In both cases, he/she must refrain from voting when specific voting instructions have not been issued for each of the subjects on which he/she is required to vote on behalf of the shareholder, without prejudice to Article 15.5.”

**“Article 16. Distance voting**

(...)

5. The provisions of the preceding sections of this article shall not apply to shareholders or their proxy representatives when they attend the General Meeting of Shareholders by remote means in accordance with the provisions of Article 7.2. The casting of votes by the attendees by remote means during the General Meeting of Shareholders shall be governed by the provisions of the By-Laws, these Regulations and the implementing rules approved by the Board of Directors within the scope of its powers.”

**“Article 19. Venue**

1. The General Meeting of Shareholders will be held at the place indicated in the call to convene, within the municipality of Zamudio or, alternatively, within the municipality of Bilbao.
2. If the General Meeting of Shareholders is held exclusively by remote means, the venue shall be deemed to be the registered office of the Company, and the minutes shall be drawn up by a Notary Public, whose involvement shall be required in the event that the General Meeting of Shareholders is held exclusively by remote means.
3. The Board of Directors, prior to the General Meeting of Shareholders being held, may agree to switch to a different venue within the city where the General Meeting of Shareholders was initially planned to be held, provided there is a justified cause for relocation.

The Chairman of the General Meeting of Shareholders must verify that the conditions set out in the previous paragraph are met. The Chairman of the General Meeting of Shareholders may even ascertain that such conditions are met before the commencement of the meeting. In this case, reasonable time must be allowed for the shareholders to move to the new venue. If the venue changes before the commencement of the General Meeting of Shareholders, the relocation must be published on the corporate website, along with the due justification.”

**“Article 20. Infrastructure, resources and facilities at the premises**

1. The venue indicated for holding of the General Meeting of Shareholders shall be equipped with the means and systems necessary for conducting the meeting.
2. To ensure the safety of those attending in person, if applicable, and the orderly conduct of the General Meeting of Shareholders, appropriate security, surveillance and protection measures (including access control systems) shall be established for such purposes.
3. The General Meeting of Shareholders may be subject to audio and/or video recording and storage and to simultaneous or deferred broadcasting by the means established by the Company, including for the purposes of the attendance by remote means. By entering the venue where the General Meeting of Shareholders is being held, any attendee consents to the capture and reproduction of his or her image and voice by such means.
4. Unless authorised by the Chairman of the General Meeting of Shareholders, attendees may not use voice amplification devices, mobile telephones, photographic or video equipment, image or sound recording and/or transmission devices or similar equipment in the room or rooms where the General Meeting of Shareholders is held.”



**“Article 22. Presiding Board of the General Meeting of Shareholders**

The Presiding Board of the General Meeting of Shareholders will consist of the Chairman and the Secretary of the General Meeting of Shareholders, and the members of the Board of Directors attending the General Meeting of Shareholders, who may attend in person or by remote means.

Without prejudice to the powers assigned to the Presiding Board of the General Meeting of Shareholders by the By-Laws, these Regulations or the Corporate Governance Rules, the Presiding Board of the General Meeting of Shareholders shall assist the Chairman of the General Meeting of Shareholders in exercising the duties thereof.”

**“Article 31. Vote on proposed resolutions**

1. Once all the shareholders have finished speaking and any requests thereby for information have been answered in accordance with these Regulations, the proposed resolutions on the items on the agenda, including any proposals that shareholders have put forward during their turn to speak when by law they need not be included on the agenda, will be submitted to voting. The remote voting session, when applicable, shall be open from the time the Chairman of the General Meeting of Shareholders declares the valid constitution thereof and until the time at which the proposed resolutions are formally submitted to a vote in accordance with the foregoing, or at such later time as may be indicated by the Chairman of the General Meeting of Shareholders, as the case may be.
2. If, to adopt a resolution regarding one or several of the items on the agenda of the General Meeting of Shareholders: (a) a specific percentage of share capital must be present in accordance with legal regulations or the By-Laws, and that percentage is not reached; or (b) consent from certain interested shareholders is required and they are not present or represented at the General Meeting of Shareholders, the meeting shall be limited to deliberating and deciding on those items on the agenda that do not require that attendance of such percentage or the consent of such shareholders.
3. Regarding proposed resolutions whose texts had been made available to the shareholders on the Company's corporate website from the date of publication of the call to convene the General Meeting of Shareholders, the reading of these will not be mandatory, unless the Chairman deems it appropriate.
4. The Board of Directors, in accordance with the provisions of the law, shall draw up different proposals of resolutions in relation to those matters that are essentially independent, so that the shareholders can exercise their voting rights separately.

Proposed resolutions that are unitary and indivisible, such as those regarding the approval of a consolidated text of the By-Laws or these Regulations, shall be voted on as a whole.

5. Proposals for resolutions for which the text has been provided to the shareholders at the beginning of the meeting need not be read out by the Secretary unless so decided by the Chairman for some or all of the proposals.
6. The process of adopting resolutions will follow the agenda established in the call to convene. First, the proposals of resolutions drawn up by the Board of Directors will be voted on and then, if appropriate, those drawn up by other proposers shall be put to a vote in order of time-based priority. Once a proposed resolution has been approved, any others regarding the same issue that are incompatible with it will be automatically withdrawn without being voted on.
7. Generally, and notwithstanding the fact, that following the Chairman's judgement, other alternative systems may be used, the voting on proposed resolutions shall be undertaken by show of hands; however, resolutions can be adopted by general approval of the General Meeting of Shareholders. All of this notwithstanding that the shareholders or their proxy representatives who wish to abstain, vote against or vote in blank or put their opposition on record, may manifest so before the Notary Public (or, if none, the Secretary) or personnel who assist them so that, after verifying their identity and the own or represented shares they hold, this is recorded to be included in the minutes of the General

Meeting of Shareholders. In any case, validly issued distance votes that have not been revoked will also be taken into consideration.

8. To adopt resolutions, the following system of determining the way the vote goes will be applied:
  - a) in case of voting on proposals for resolutions of the Board of Directors regarding items on the agenda, voting shall be carried out by means of a negative deduction system: votes in favor of the proposal shall be deemed to be those corresponding to all the shares attending the meeting, present or represented, minus the votes corresponding to shares whose owners or representatives put in knowledge of the Notary Public (or, in absence thereof, the Secretary), through express statement -or having previously done so by remote voting- of their vote against, blank vote or abstention; and
  - b) when, in accordance with the provisions of the law, voting on proposals for resolutions relating to items not included on the agenda or not drawn up by the Board of Directors, this shall be carried out by means of a positive deduction voting system: votes considered against the proposal shall be deemed to be those corresponding to all the shares attending the meeting, present or represented, minus the votes corresponding to shares whose owners or representatives put in knowledge of the Notary Public (or, in absence thereof, the Secretary), through express manifestation -or having previously done so by remote voting in accordance with these Regulations- of their vote in favor, blank vote or abstention.
9. Representatives may exercise the representation of more than one shareholder without limitation as to the number of represented shareholders.
10. Likewise, as regards the splitting of votes:
  - a) if a proxy representative represents various shareholders, he may cast votes in different directions based on the instructions given by each shareholder;
  - b) if a proxy representative is also a shareholder, he may cast votes corresponding to the shares he owns in a different direction than the shares for which he has been given a proxy; and
  - c) if a financial intermediary appears to have the status of a shareholder by virtue of the book entries register, but acts on behalf of different persons, it may in any case split the vote and exercise it in different directions pursuant to different voting instructions, if they were received; and such intermediary entity may also delegate the vote to each of the indirect holders or to third parties designated by them, without any limit on the number of proxies granted."

**“Article 35. Minutes of the General Meeting of Shareholders**

1. Once the voting on all the items on the agenda or, as the case may be, those validly submitted for consideration at the General Meeting of Shareholders in accordance with the law has been completed, and the results have been announced by the Chairman of the General Meeting of Shareholders, the minutes of the meeting shall be drawn up by the Secretary and submitted for approval at the General Meeting of Shareholders.
2. The Chairman, or the Secretary at the Chairman's indication, will read out the minutes of the General Meeting of Shareholders and then submit them to a vote for approval. The Chairman may, however, propose that the minutes be taken as read, if so agreed by the shareholders.
3. Alternatively, the Chairman can propose that the minutes be approved within a period of fifteen days by the Chairman and two interveners (“interventores”), one representing the majority and the other the minority, proposing the appointment of those representatives to the General Meeting of Shareholders.
4. Once the minutes have been approved, the Secretary will sign them, with the Chairman's approval, except in the case provided in the following section.
5. In cases which require the presence of a Notary Public, the provisions of the law shall apply, in which case the minutes do not need to be read or approved.

6. When the General Meeting of Shareholders is held exclusively by remote means, the minutes of the meeting must be drawn up by a Notary Public.
7. Once the minutes have been approved or approval has been agreed, the Chairman will adjourn the meeting.”

### **11.2. Amendment of Article 6 of the Regulations**

To approve an amendment of Article 6 of the Regulations for the General Meeting of Shareholders in respect of related party transactions and other technical changes. Hereinafter it will have the following wording:

#### **“Article 6. Powers of the General Meeting of Shareholders**

1. The shareholders acting at a General Meeting of Shareholders will decide on matters vested therein by law, the By-Laws, these Regulations or other Corporate Governance Rules and, in particular, on the following matters to the extent that their competence is reserved by law to the General Meeting of Shareholders:
  - a) the approval of the financial statements, the management report, the allocation of the Company’s profits and losses and the approval of corporate management;
  - b) the approval of the statement of non-financial information;
  - c) regarding the composition of the Board of Directors: (i) the determination of the number of directors within the limits established by the By-Laws; (ii) the appointment, re-election and removal of directors; and (iii) the ratification of the appointment of directors designated by interim appointment to fill vacancies;
  - d) the commencement of derivative actions;
  - e) the appointment, re-election and removal of the statutory auditors;
  - f) the increase and reduction of share capital, the authorization to the Board of Directors to carry out share capital increases and the delegation to the Board of Directors of the power to implement an already agreed share capital increase;
  - g) the issuance of (i) bonds and other negotiable securities, (ii) convertible and/or redeemable bonds in shares, or (iii) bonds which confer to the bondholders a stake in the Company’s earnings, as well as the delegation to the Board of Directors of the power to issue them;
  - h) the resolution on the abolition or limitation of the pre-emption rights or agree to the delegation of this power to the Board of Directors;
  - i) the amendment of the By-Laws and these Regulations;
  - j) the authorization for the derivative acquisition of treasury shares in the cases established by law;
  - k) the purchase, transfer or contribution of essential assets to another company;
  - l) the transfer to dependent entities of essential activities carried out until that time by the Company, while still retaining full control over them;
  - m) the transformation, merger, demerger or global transfer of assets and liabilities and the transfer of the registered office abroad;

- n) the dissolution of the Company, the approval of operations whose effect is equivalent to that of the liquidation of the Company, the approval of the final liquidation balance sheet and the appointment, re-election and removal of the liquidators;
  - o) the approval and modification of the directors remuneration policy;
  - p) the establishment of remuneration systems for directors consisting of the delivery of shares or rights thereto or that are referenced to the value of the shares;
  - q) the authorization or exemption of the directors from the prohibitions derived from the duty of loyalty, when such authorization legally corresponds to the General Meeting of Shareholders;
  - r) the authorization of related-party transactions when required by applicable law; and
  - s) any other matters determined by the law or other Corporate Governance Rules, or which are subject to consideration by the Board of Directors or by the shareholders upon the terms and with the requirements established by law and the Corporate Governance Rules.
2. The General Meeting of Shareholders may not deliberate or decide on matters that are not on the agenda, unless otherwise stated by law.
3. The General Meeting of Shareholders may also decide, in a consultative vote, on any proposal submitted by the Board of Directors or the shareholders on the terms provided by the law and the Corporate Governance Rules.”

**11.3. Amendment of Articles 1.1, 3, 5.4, 8, 9.2, 11, 13, 15, 17, 18, 21, 23, 24, 25, 27, 28, 30, 32 and 33 of the Regulations**

To approve an amendment of Articles 1.1, 3, 5.4, 8, 9.2, 11, 13, 15, 17, 18, 21, 23, 24, 25, 27, 28, 30, 32 and 33 of the Regulations for the General Meeting of Shareholders to include changes of a technical nature. Hereinafter they will have the following wording:

**“Article 1. Purpose**

1. The Regulations for the General Meeting of Shareholders (the “**Regulations**”) establish the rules: (a) for the formation and operation of the General Meeting of Shareholders of Siemens Gamesa Renewable Energy, S.A. (hereinafter, the “**Company**” or “**Siemens Gamesa**”); and (b) the exercise by the shareholders of the rights of information, attendance, intervention, voting and any other rights to which they are legally entitled.

(...)”

**“Article 3. Amendment**

1. The approval of any amendment to the Regulations corresponds to the General Meeting of Shareholders on the proposal of: (a) the Board of Directors; and (b) shareholders who, individually or jointly, hold at least 3% of the share capital in the cases provided for by law or the Corporate Governance Rules.
2. Along with the call to the General Meeting of Shareholders that is to decide on such proposal, the full text of the proposed amendment(s) and a supporting report prepared by the Board of Directors, or by the shareholders who have made the proposal, shall be made available to the shareholders.”

**“Article 5. General Meeting of Shareholders**

(...)

4. The General Meeting of Shareholders may be Ordinary or Extraordinary, according to the provisions of the law.”

**“Article 8. Obligation to convene**

The Board of Directors must convene the General Meeting of Shareholders in the following cases:

- a) in the case of an Ordinary General Meeting of Shareholders, within the first six months of each financial year. The Annual General Meeting of Shareholders will be valid even if it has been convened or is held late;
- b) if requested by shareholder(s) who own or represent at least 3% of the share capital by certified notification to be received by the Company at its registered office, in the manner provided by law and so long as the matters to be included on the agenda are specified in the request. In this case, the Board of Directors must convene the General Meeting of Shareholders within the legally established period for this purpose and shall also draw up the agenda, which must include the items that have been the subject of the request; and
- c) when a tender offer for securities issued by the Company is launched, in order to inform the General Meeting of Shareholders about the aforementioned takeover bid and to deliberate and decide on matters submitted for consideration.”

**“Article 9. Prior information available to shareholders**

(...)

2. The publication of the proposed resolutions drawn up by the Board of Directors will not exclude the possibility of their modification prior to the holding of the General Meeting of Shareholders, under the terms and with the publicity established by law.”

**“Article 11. Right to information prior to the General Meeting of Shareholders**

1. From the date of publication of the call to the General Meeting of Shareholders and until the fifth day prior to the day scheduled for the meeting on its first call to convene, shareholders may request in writing the information or clarifications they deem necessary, or ask questions in writing as they deem appropriate, about: (a) the items included in the agenda; (b) the information accessible to the public that has been provided by the Company to the Spanish National Securities Market Commission since the holding of the last General Meeting of Shareholders; and (c) the audit report.
2. For these purposes, the shareholders or their representatives must provide evidence of their status as such in accordance with the provisions of these Regulations or of the Corporate Governance Rules. In particular, the application must contain the first and last names or company name of the shareholder (and where appropriate, of the representative) and the shares they hold, so that such information may be checked against the list of shareholders and the number of shares held in their name, provided by the entity responsible for keeping the book-entry accounting register.
3. The applications shall be made:
  - a) in writing, delivered to the registered office;
  - b) by postal correspondence, addressed to the registered office; or
  - c) by electronic correspondence or other written remote means of communication, to the address indicated in the notice of the call to convene.

4. The call to convene the General Meeting of Shareholders, the Company's corporate website and the documents referred to in article 9.3 can set out detailed explanations on exercising the shareholder's right to information.
5. The requests for information must be answered by the Board of Directors, which may empower any suitable person to respond on behalf of the Board of Directors.
6. The Board of Directors must provide the information validly requested, in the manner and within the time periods provided by law, in the By-laws, in these Regulations, and in the implementing rules approved by the Board of Directors within the scope of its powers, except in those cases in which: (i) it is made by shareholders representing less than 25% of the share capital and is not necessary for the protection of the rights of the shareholder or there are objective reasons to believe that it might be used for ultra vires purposes or the publication thereof might harm the Company or the companies related therewith; (ii) the request for information or clarification does not relate to matters included on the agenda or to information accessible to the public that has been provided by the Company to the Spanish National Securities Market Commission since the holding of the last General Meeting of Shareholders or to the report of the Company's auditor; (iii) the information or clarification requested is unnecessary to form an opinion on the matters submitted to the General Meeting of Shareholders or, for any reason, the requested information can be deemed abusive; or (iv) it so arises from legal or regulatory provisions.
7. When, prior to the formulation of a specific question, the requested information is clearly, specifically and directly available to all shareholders on the Company's corporate website in the question-answer format, the directors may limit their reply to refer to the information provided in that format.
8. The Company will incorporate on its corporate website valid requests for information, clarification or questions asked and the answers provided in writing.
9. Shareholders will be entitled to examine documents at the registered office, obtain or request the delivery of documents free of charge in the cases and manner established by law.
10. When a General Meeting of Shareholders is going to decide on an amendment of the By-Laws, apart from the references required by law in each case, the call to convene shall specify that all shareholders are entitled to examine at the registered office the full text of the proposed amendment and the report on it, and to request the delivery or dispatch of such documents free of charge."

**"Article 13. Proof of shareholder identity**

The shareholder must prove his/her identity and status as such by means of an attendance, delegation and distance voting card or authentication certificate issued by the company or companies in charge of keeping the book entries register, or by any other means established by law or in the Corporate Governance Rules. The Company may verify whether a shareholder who has been accredited more than five days in advance continues to be a shareholder on the fifth day prior to the date of the General Meeting of Shareholders."

**"Article 15. Public request for proxy representation**

1. It shall be understood that a public request for proxy representation exists when the cases established by law occur.
2. In the event of a public request for proxy representation, the document certifying the representation must contain or have attached the agenda, as well as a request for instructions on how to exercise the right to vote and an indication of the way in which the representative will vote if no specific instructions are given. The document can also contain the request for instructions and the indications that the representative must follow on decisions on matters not included on the agenda.



3. If representation had been validly granted but does not include instructions for the exercise of the right to vote or doubts arise as to the scope of the representation, it shall be deemed, unless otherwise stated by the shareholder, that the representative shall vote in favor of all the proposals made by the Board of Directors regarding the items included on the agenda. With respect to matters not included on the agenda that may be raised at the General Meeting of Shareholders in accordance with the law, the representative will exercise the vote in the sense previously instructed by the shareholder represented, and in the absence thereof, it shall be deemed that the shareholder being represented instructs his proxy to abstain from voting on these items.
4. If the proxy has been validly granted but doubts arise about the recipient, it shall be understood, unless otherwise stated by the shareholder, that the proxy is granted in favor of the Chairman of the General Meeting of Shareholders.
5. Unless otherwise indicated by the represented party, if the proxy representative is in a situation of conflict of interest and does not have specific voting instructions, it shall be understood that the represented party has appointed, for such situations, as representatives, successively, in the case that any of them were also in a situation of conflict of interest, the Chairman of the General Meeting of Shareholders, its Secretary and the Board of Directors' Vice Secretary, if one is appointed.
6. Proxy representation via public request will not prevent the representative from freely exercising the voting rights regarding his/her own shares and those that he/she holds by virtue of legal or voluntary representation."

**"Article 17. Common provisions on exercising the right to representation and distance voting**

1. The Board of Directors will establish the procedures, requirements, system and deadlines for the exercise of the rights to proxy representation and voting by remote means of communication.
2. In order to be valid, remote votes cast by postal or electronic correspondence must be received by the Company at least 24 hours before the date and time on which the General Meeting of Shareholders is to be held on first or second call, as the case may be.

However, the Chairman may accept remote votes received by the Company after this deadline and before the Chairman declares the final quorum. The Chairman may authorise the Secretary of the General Meeting of Shareholders and the persons to whom the Chairman or the Secretary may delegate, to admit such remote votes.

3. The validity of the proxy conferred and of the votes casted remotely by postal or electronic correspondence is subject to the verification of the shareholder's status, by means of the file provided by "Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A." (Sociedad Unipersonal) ("Iberclear") or by other means which enable the Company to verify the validity of the representation or vote, as well as the number of shares held by the shareholder.
4. A proxy or vote by postal or electronic correspondence shall be undertaken in the manner established by the Board of Directors, which must ensure the authenticity of the proxy or the vote and the identification of the shareholder that exercises the right.
5. A proxy conferred by postal or electronic correspondence may be withdrawn: (a) by express revocation from the shareholder through the same means used to confer the proxy and within the term referred to in section 2 above; (b) by the shareholder's attendance in person at the General Meeting of Shareholders; or (c) by casting a remote vote.

The vote cast remotely by postal or electronic correspondence shall be null and void under the same terms provided for in sections (a) and (b) of the preceding paragraph.

6. The Chairman and the Secretary of the Board of Directors or the Chairman and the Secretary of the General Meeting of Shareholders, from the constitution thereof, and the persons to whom any of them delegate, shall have the broadest powers to verify and admit the validity of proxies and remote votes, the identity of the shareholders and their proxy representatives and the legitimacy of the exercise of proxy representation and voting rights, in accordance with the provisions of these Regulations and the implementing rules approved by the Board of Directors within the scope of its powers.”

**“Article 18. Attendance, delegation and voting cards and acting through depository entities**

1. The Company may issue attendance, delegation and distance voting cards for the participation of the shareholders in the General Meeting of Shareholders, as well as propose to the entities participating in Iberclear and to the intermediary, management and depository entities in general, the format of the attendance, delegation and distance voting card which should be issued in favor of the shareholders, ensuring that cards issued by such companies are uniform and incorporate a barcode or other system that allows its electronic or remote reading to facilitate the computerised calculation of the shares present and represented at the General Meeting of Shareholders.

Likewise, the Company may propose the formula to which such document shall conform for the delegation of a proxy representation at the General Meeting of Shareholders in favor of another person, which must also indicate the direction of the representative's vote for each proposed resolution made by the Board of Directors for each item of the agenda, if no specific instructions are provided by the represented shareholder. The attendance card model may provide for the inclusion of the proxy in the absence of express designation by the represented shareholder.

2. Instructions on proxies or voting by the shareholders acting through intermediary, management or depository entities can be sent to the Company by any valid system or means of remote communication used by such entities.
3. If an intermediary, management or depository entity sends the Company a shareholder's attendance, delegation and voting card or means of accreditation (duly identified therein), with the entity's signature, seal and/or mechanical stamp, unless the shareholder specifies otherwise, it will be understood that the shareholder has instructed the entity to exercise the right of proxy representation or voting as specified on such card or means of accreditation of the representation or vote, and the rest of the rules contained in these Regulations shall apply, as applicable.”

**“Article 21. Shareholder's Office**

The Company shall set up a Shareholder's Office in a visible place of the main location where the General Meeting of Shareholders is held, in order to:

- a) address any questions raised by shareholders or their representatives regarding the conduct of the proceedings prior to the commencement of the meeting, without prejudice to their rights of intervention, proposal and voting in accordance with the law and the Corporate Governance Rules; and
- b) assist and inform the attendees who wish to take the floor, preparing the list of speakers for this purpose, as well as compiling the text of their statements, as applicable.”

**“Article 23. Chairman of the General Meeting of Shareholders**

1. The Chairman of the Board of Directors shall act as Chairman of the General Meeting of Shareholders. In the absence thereof, the Vice Chairman of the Board of Directors (if there are several Vice Chairmen, they shall be appointed in accordance with the order established in their respective positions), and in the absence of the foregoing, the person appointed by the Presiding Board of the General Meeting of Shareholders, will act as such.



2. In addition to those powers conferred by law or by the By-Laws, the following powers correspond to the Chairman of the General Meeting of Shareholders:
- a) opening the meeting;
  - b) verifying that the General Meeting of Shareholders is validly constituted and declaring such valid constitution, as appropriate;
  - c) conducting the meeting so that the deliberations are held in accordance with the agenda;
  - d) resolving, together with the Secretary of the General Meeting of Shareholders, any questions, clarifications or claims raised in relation to the attendance list, the identity and legitimacy of the shareholders and their proxy representatives, the authenticity and integrity of the attendance, proxy and distance voting cards or applicable means of authentication, as well as all matters relating to the exclusion, suspension or limitation of the shareholders' political rights, and particularly the right to vote in accordance with the law and the By-Laws;
  - e) admitting or rejecting the proposals made by shareholders during their intervention on any item of the agenda or regarding those matters about which the General Meeting of Shareholders may deliberate and decide without them being included on the agenda, in compliance with the requirements established by law in each case;
  - f) moderating the interventions of the shareholders and ensure that order is maintained at the meeting, exercising powers of direction and order as may be necessary for this purpose, respecting the principles of equal treatment and non-discrimination among shareholders;
  - g) for the purposes mentioned in the previous paragraph (f): (i) granting, limiting or extending and withdrawing or denying the floor when he/she considers that a matter has been sufficiently debated or hinders the conduct of the meeting; (ii) granting the floor again to a shareholder who has exercised their right to speak; (iii) announcing to the speakers that the speech time is about to finish so that they can adjust their speech; (iv) requesting clarifications about the speeches; and (v) asking shareholders to leave the premises by adopting the necessary measures if he/she considers that their speech may alter the proper order and normal conduct of the meeting;
  - h) assessing the appropriateness of the shareholders' information requests;
  - i) deciding on the order of the answers provided to shareholders, and whether they are provided individually after each speech or jointly after the end of the last speech, without prejudice to the possibility of sending the information in writing according to the provisions in section 8 of Article 11;
  - j) organising the voting systems and procedures in accordance with these Regulations, as well as indicating the moment when votes are to be taken and, with the assistance of the Secretary and the Presiding Board, counting the votes;
  - k) announcing the results of each voting;
  - l) reporting, themselves or through the Secretary, as applicable, on the request made by the Board of Directors requiring the presence of a notary public to draw up the minutes of the General Meeting of Shareholders;
  - m) if deemed convenient, addressing the General Meeting of Shareholders to report on the progress of the Company and presenting its results, objectives and projects;

- n) verbally informing, during the holding of the Ordinary General Meeting of Shareholders, on the most relevant aspects of the Company's corporate governance, explaining, where appropriate, the reasons for not following any of the recommendations of the Code of Good Governance of Listed Companies;
  - o) granting the floor to directors or executives, whenever advisable, so they can address the General Meeting of Shareholders and report on the main matters that they are responsible for managing;
  - p) adjourning the General Meeting of Shareholders in the cases provided for by the law or in the Corporate Governance Rules, and/or proposing its extension;
  - q) in general, resolving any questions that may arise during the meeting, including, where applicable, the interpretation of the provisions of these Regulations; and
  - r) closing the meeting.
3. The Chairman of the General Meeting of Shareholders, even when present at the meeting, may entrust the direction of the General Meeting of Shareholder to the director whom they consider appropriate, or to the Secretary for the General Meeting of Shareholders, who will carry out this duty on his/her behalf, and this power may be revoked at any time. In case of temporary absence or sudden inability of the Chairman of the General Meeting of Shareholders, the persons referred to in section 1 or article 24.1, respectively, shall assume his/her duties.
4. The Chairman of the General Meeting of Shareholders may, or may appoint a representative of the Company to, make an organised presentation to the shareholders on those questions or considerations that the Company's shareholders –even if they are not in attendance or represented by proxy at the General Meeting of Shareholders – have submitted to the Company through other channels of participation and that the chair of the General Meeting of Shareholders deems appropriate to present. The Chairman or his representative may also present other issues raised by those attending the General Meeting of Shareholders who prefer to ask their questions through this route.”

**“Article 24. Secretary for the General Meeting of Shareholders**

1. The Secretary of the Board of Directors shall act as the Secretary for the General Meeting of Shareholders and, in his/her absence, the Vice Secretary of the Board of Directors (if there are several Vice Secretaries of the Board of Directors, they shall be appointed in the order established in their positions), and in the absence of the foregoing the person appointed by the Presiding Board.
2. In addition to those powers conferred to them by the By-Laws or by law, the following powers correspond to the Secretary for the General Meeting of Shareholders:
- a) declaring the constitution of the Presiding Board, informing on its members;
  - b) drawing up, by delegation of the Chairman, the list of attendees, for which purpose he/she shall have the assistance, means and system determined by the Chairman;
  - c) reporting to the General Meeting of Shareholders, by delegation of its Chairman, on the quorum of shareholders, present and represented, in attendance at the General Meeting of Shareholders, in the terms provided for in the By-Laws and these Regulations;
  - d) reading out loud, in full or in summary, or consider read, as the case may be, the main terms of the call to convene and the text of the proposed resolutions, as well as other matters that the Board of Directors must report to the General Meeting of Shareholders in accordance with

applicable regulations. Neither the call to convene nor the other documents relating to the General Meeting of Shareholders have to be read out loud when such documentation has been made available to the shareholders from the date of publication of the call to convene;

- e) assisting the Chairman of the General Meeting of Shareholders in resolving any questions, clarifications or complaints that may arise regarding the attendance list and delegations or representations;
- f) assisting the Chairman of the General Meeting of Shareholders in any actions that he/she requires, as well as to proceed, by delegation of the latter, to exercise the powers conferred to the Chairman in these Regulations; and
- g) drafting, if appropriate, the minutes of the General Meeting of Shareholders.”

**“Article 25. Attendance list**

1. Before going into the agenda, the Presiding Board will draw up the provisional or final attendance list, specifying the nature or representation of each attendee and the number of shares they own or represent. The number of present or represented shareholders will be included at the end of the list, as well as the amount of capital they hold, specifying the amount which refers to shareholders with voting rights. The list can be a file or attached in digital format, the sealed cover of which shall bear the appropriate identification document signed by the Secretary of the General Meeting of Shareholders, with the approval of the Chairman.
2. If the meeting is held in different venues in accordance with the provisions of these Regulations, the present or represented share capital at each venue will also be recorded on the attendance list. In this case, shareholders who have exercised their right to vote remotely shall be included as attending at the principal venue.
3. Any questions or complaints arising regarding the attendance list and compliance with the requirements for the valid constitution of the General Meeting of Shareholders shall be resolved by the Chairman of the General Meeting of Shareholders or by the Secretary, as applicable.
4. The attendance list will be closed at the start of the General Meeting of Shareholders. The Chairman or, by his/her delegation, the Secretary, will read the overall data resulting from the attendance list.
5. Once the data of the attendance list is publicly communicated by the Chairman or the Secretary, the Chairman will, if appropriate, declare the General Meeting of Shareholders to be validly and duly convened, on the first or second call, as the case may be.
6. Once the attendance list has been closed, the shareholders or, where applicable, their representatives, who access the venue of the General Meeting of Shareholders late, may attend the meeting as guests, and shall not be included in the attendance list.
7. If a Notary Public were requested to draw up the minutes of the meeting, he/she will ask the General Meeting of Shareholders and will record in the minutes whether there are reservations or claims to the statements of the Chairman regarding the number of attending shareholders and the present and represented capital.
8. The attendance list will be attached to the minutes of the General Meeting of Shareholders.”

**“Article 27. Right of information and request intervene for shareholders or their representatives attending in person**

1. Once the General Meeting has been constituted and prior to the commencement of the presentation period, shareholders or proxy representatives attending the meeting in person who, in the exercise of their rights, desire to speak at the meeting and, if applicable, verbally request information or clarifications in relation to the matters described in Article 11.1, shall identify themselves at the Shareholder’s Office stating their name and surnames or company name and the number of shares they own or represent.
2. Speakers who wish to have their intervention recorded verbatim in the minutes must expressly state so at the time of their identification in accordance with the provisions of section 1 above, delivering the written and signed text of their presentation to the Shareholder’s Office, which will be submitted to a Notary Public (or, where appropriate, to the Secretary) for incorporation into the minutes, after the due comparison when the shareholder intervenes. If the text of the presentation is not submitted or does not match the shareholder’s presentation, the Notary Public (or the Secretary, as applicable) will include a general idea of what the shareholder stated at the meeting.
3. The information or clarifications requested during the meeting will be answered by the Chairman individually or in aggregate, who, for these purposes, may authorise any of the members of the Board of Directors or the Secretary thereof, or the directors, or any employee or expert on the subject that he deems appropriate.

Notwithstanding the foregoing, if the shareholder’s right could not be exercised at that time, the Board of Directors, or the person delegated by him/her, will provide the requested information in writing within seven days of the end of the General Meeting of Shareholders.

Furthermore, the request for information or clarifications need not be met or answered in the cases provided for in Article 11.6.

4. Violation of the right to information provided for in this Article shall only entitle the shareholder to claim compliance with the obligation to provide information and the damages that may have been caused thereto, but shall not be grounds for challenging the decision of the shareholders at the General Meeting of Shareholders.”

**“Article 28. Participation period for shareholders or their representatives attending in person**

1. Once the meeting begins, the Chairman will establish the appropriate time, always before voting on the resolutions, to invite shareholders or proxy representatives attending in person and who have communicated their desire to make a presentation to the Shareholder’s Office to do so, as well as the procedure for their presentations. The Chairman may approve the grouping of issues for debate and time limitations, and may adopt other measures that may be necessary for the proper and normal conduct of the meeting.
2. No shareholder or proxy representative may intervene on issues not included in the agenda, unless otherwise provided by law or without having been given the floor by the Chairman of the General Meeting of Shareholders.
3. Shareholders or proxy representatives shall make presentations in the order in which they are called upon by the Chairman or the Secretary.
4. The power to make a presentation shall be exercised only once, and the speaker will not be able to exercise this power once its turn is over, unless otherwise expressly determined by the Chairman. Presentations shall not exceed five minutes, without prejudice to the Chairman’s powers to extend them.

5. When several people have asked to present about the same subject, any of them may renounce their presentation and give their turn to any of the other shareholders who also asked to speak about the subject.
6. During their presentation, those presenting can propose that resolutions be adopted on matters that the General Meeting of Shareholders, in accordance with the law, can deliberate and decide on without being included in the agenda of the meeting.
7. In addition, during the shareholders' presentation period, the Chairman of the General Meeting of Shareholders, or his representative, may present in an organized manner, those questions or reflections that the shareholders have submitted to the Company through other channels of participation and those other questions raised by the attendees at the General Meeting of Shareholders who prefer to submit their questions through this route."

**"Article 30. Ratification of the valid constitution of the General Meeting of Shareholders**

1. Once the presentations have been completed, if the previously provided data was provisional, the attendance list will be closed, and the Chairman, or if he/she so delegates, the Secretary, will read out the definitive data resulting from the attendance list, detailing: (a) the number of shareholders with voting rights present and represented attending the meeting, including those who have exercised their right to vote remotely in accordance with these Regulations; (b) the number of shares corresponding to each shareholder, indicating in each case the percentage of share capital they represent; and (c) the total number of shareholders and the number of shares attending the General Meeting of Shareholders, indicating in each case the percentage of share capital they represent.
2. Once the above data is publicly communicated, the Chairman, when applicable, will ratify the valid formation of the General Meeting of Shareholders, on first or second call, as appropriate, and will determine if it can adopt resolutions on all issues included on the agenda or whether it must be limited to some of them.
3. If a notary public has been requested to prepare the minutes of the meeting, the notary public shall ask the shareholders at the General Meeting of Shareholders and record in the minutes whether there are reservations or objections regarding the statements of the chair or of the secretary for the General Meeting of Shareholders in connection with the number of shareholders in attendance and the share capital represented in person and by proxy."

**"Article 32. Adoption of resolutions and declaration results**

1. The resolutions shall be adopted by simple majority of the votes of the shareholders present or represented at the General Meeting of Shareholders, understanding a resolution as adopted when it receives more votes in favor than against. This does not apply in cases where the By-Laws or the law require a greater majority.
2. Each voting share present or represented at the General Meeting of Shareholders shall entitle the holder to one vote, without prejudice to the cases of conflict of interest provided for in Article 25 of the By-Laws, to the other cases of suspension of voting rights that might be provided for in the By-Laws and to the restrictions arising from the law.
3. For the purpose of determining the number of shares on which the majority required for the approval of the various resolutions shall be calculated, all shares appearing on the attendance list shall be deemed to be shares present, whether present or represented at the meeting, deducting the following: shares whose holders or proxies have left the meeting prior to the vote on the proposed resolution in question and have recorded such departure with the Notary Public or the assisting staff (or, in the absence thereof, the Secretary of the General Meeting of Shareholders); and shares which, by application of the provisions of the law or the By-Laws, are totally or partially deprived of the right

to vote in general or for the specific resolution in question or whose holders have suspended the exercise of their voting rights.

4. The Chairman will declare resolutions approved when there is proof of enough votes in favour, notwithstanding the statements that shareholders (or their representatives) make to the Notary Public (or, in the absence thereof, the Secretary) or personnel assisting them, regarding the way of their vote.
5. Regarding each of the resolutions which are subject to approval of the General Meeting of Shareholders, at least the number of shares by virtue of which valid votes are cast, the proportion of share capital represented by the valid votes, the number of valid votes cast, the numbers of votes in favor and against, and if any, the number of abstentions and blank votes, shall be determined.”

**“Article 33. Extension of the General Meeting of Shareholders**

1. When there is justified cause, the General Meeting of Shareholders can resolve to extend the sessions for one or several consecutive days, at the proposal of the Chairman, a majority of directors attending the meeting or when requested by a number of shareholders representing at least 25% of the share capital present at the General Meeting of Shareholders.
2. Regardless of the number of sessions at which the General Shareholders' Meeting is held, it shall be deemed to be a single meeting and only one set of minutes shall be recorded to cover all of the sessions.
3. Once the General Meeting of Shareholders has been extended, the fulfilment of the requirements for its valid constitution do not need to be repeated in the successive meetings. In any case, to adopt resolutions, the attendance list drawn up at the start of the General Meeting of Shareholders will be taken into account, even if any of the shareholders appearing on that list does not attend the successive sessions, without prejudice to Article 32.3.”



## RESOLUTION TWELVE

**Item twelve on the agenda: “Delegation of powers for the formalisation and implementation of all the resolutions adopted by the shareholders at the General Meeting of Shareholders, for the conversion thereof into a public instrument and for the interpretation, correction, supplementation or further development thereof until all required registrations are accomplished.”**

Without prejudice to the aforementioned delegations of powers, the Board of Directors is hereby given by delegation, with express powers of substitution in favour of any of its members, all powers required to correct, further develop and implement, at such time as it deems appropriate, each of the resolutions approved by the shareholders at the General Meeting of Shareholders.

The Board of Directors is also hereby authorised to determine any other circumstances that may be required in connection with such resolutions, adopting and implementing such resolutions as may be necessary, publishing the announcements and providing the guarantees that may be appropriate for the purposes established by law, as well as formalising all required documents, carrying out all appropriate steps and complying with all requirements established by law for the full implementation of the resolutions approved by the shareholders at the General Meeting of Shareholders.

In addition, it is hereby resolved to authorise the chair and the secretary of the Board of Directors, acting severally, so that either of them may, acting individually, formalise and implement the resolutions approved by the shareholders at the General Meeting of Shareholders, including the filing of the annual accounts, the management reports (including the statement of non-financial information) and the audit reports of the Company and of its consolidated group, and the formulation of the restated text of the Corporate By-laws and of the Regulations for the General Meeting of Shareholders including the amendments approved in each case by the General Meeting of Shareholders, with the power to execute such public or private documents as may be necessary or appropriate (including those for purposes of clarification, total or partial rectification and correction of defects or errors) for proper compliance therewith and for registration, including partial registration, thereof with the Commercial Registry or any other registry or agency with which such registration is required.



## RESOLUTION THIRTEEN

**Item thirteen on the agenda: “Approval, on a consultative basis, of the annual report on remuneration of directors of Siemens Gamesa Renewable Energy, Sociedad Anónima for financial year 2021.”**

To approve, on a consultative basis, the annual report on remuneration of directors of Siemens Gamesa Renewable Energy, Sociedad Anónima for financial year 2021, the full text of which was made available to the shareholders together with the other documentation relating to the General Meeting of Shareholders as from the date of the call to meeting.