

# Resolutions

Resolutions approved by  
the 2023 Extraordinary  
General Meeting of  
Shareholders of  
**“Siemens Gamesa  
Renewable  
Energy, S.A.”**

## RESOLUTION ONE

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

To ratify the appointment of Mr. Christian Bruch as director, who was appointed by co-option by the Board of Directors of Siemens Gamesa Renewable Energy, Sociedad Anónima on 24 June 2022, with the category of non-executive proprietary director, with the prior report of the Appointments and Remunerations Committee, for the bylaw-mandated four-year term.

## RESOLUTION TWO

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

To ratify the appointment of Mr. Anton Steiger as director, who was appointed by co-option by the Board of Directors of Siemens Gamesa Renewable Energy, Sociedad Anónima on 17 November 2022, with the category of non-executive proprietary director, with the prior report of the Appointments and Remunerations Committee, for the bylaw-mandated four-year term.

### RESOLUTION THREE

**Item three on the agenda: “Examination and approval, if applicable, of the delisting of the shares representing the entire capital of Siemens Gamesa Renewable Energy, Sociedad Anónima from the Barcelona, Bilbao, Madrid and Valencia Stock Exchanges in accordance with the provisions of Articles 82 of the revised text of the Securities Market Act, approved by Royal Legislative Decree 4/2015, of 23 October (texto refundido de la Ley del Mercado de Valores, aprobado por el Real Decreto Legislativo 4/2015, de 23 de octubre) and 11.d) of Royal Decree 1066/2007, of 27 June, on the regime for public takeover bids for securities (Real Decreto 1066/2007, de 27 de junio, sobre el régimen de las ofertas públicas de adquisición de valores).”**

Within the framework of the voluntary takeover bid over the shares of Siemens Gamesa Renewable Energy, Sociedad Anónima (the “**Company**”) launched by Siemens Energy Global GmbH & Co. KG (the “**Bidding Company**”), a company wholly owned by Siemens Energy AG (“**Siemens Energy**”), which was authorised by the Spanish Securities Market regulator, the *Comisión Nacional del Mercado de Valores* (the “**CNMV**”) on 7 November 2022 (the “**Offer**”), the General Meeting of Shareholders of the Company resolves to:

- (a) Approve the delisting of all the shares representing the share capital of the Company on the Barcelona, Bilbao, Madrid and Valencia Stock Exchanges, in accordance with the provisions of Articles 82 of the revised text of the Securities Market Act, approved by Royal Legislative Decree 4/2015, of 23 October (*texto refundido de la Ley del Mercado de Valores, aprobado por el Real Decreto Legislativo 4/2015, de 23 de octubre*) (the “**Securities Market Act**”), and 11.d) of Royal Decree 1066/2007, of 27 June 2007, on the regime for public takeover bids for securities (*Real Decreto 1066/2007, de 27 de junio, sobre el régimen de las ofertas públicas de adquisición de valores*) (the “**Royal Decree 1066/2007**”).
- (b) Request from the CNMV the application of the exemption from the obligation to make a public exclusion offer, in accordance with the provisions of article 82.2 of the Securities Market Act and article 11.d) of Royal Decree 1066/2007, given that:
  - (i) in the explanatory prospectus of the Offer (the “**Prospectus**”), the Bidding Company stated its intention to promote the delisting of the Company's shares;
  - (ii) the price at which the Offer was made was justified by means of a valuation report issued on 25 October 2022 by PricewaterhouseCoopers Asesores de Negocios, S.L., as independent expert, pursuant to the provisions of Articles 10.5 and 10.6 of Royal Decree 1066/2007;
  - (iii) Siemens Energy, has reached in virtue of the Offer a percentage over 75% of the voting capital of Siemens Gamesa; and
  - (iv) the Bidding Company stated in the Prospectus that, in the event that the exercise of a squeeze-out was not possible but, it reached a minimum holding of 75% of the voting capital of the Company, it will facilitate the sale of the shares of the Company by means of a sustained purchase order on the remaining shares in circulation for a minimum period of one month, the price of which shall be 18.05 euros per share of the Company, payable in cash (the “**Offer Price**”).

In any event, the delisting of the shares of the Company will be subject to obtaining an approval from the CNMV to that effect.

- (c) File a request with the CNMV to delist all of the shares representing the Company's share capital from the Madrid, Barcelona, Bilbao and Valencia Stock Exchanges, after having facilitated the sale of the Company's shares by means of the sustained purchase order.

It is also resolved to authorise the governing body of the Company, with express powers of substitution in favour of any of its members or any other person that the governing body expressly authorises for this purpose, to request the CNMV to delist all of the shares representing the Company's share capital from the Barcelona, Bilbao, Madrid and Valencia Stock Exchanges in accordance with the exception of the takeover bid provided for in article 82.2 of the Securities Market Act and in article 11.d) of Royal Decree 1066/2007, and, in general, to carry out all actions and adopt all decisions necessary or appropriate for the delisting of the shares of the Company and, in particular and without limitation, to:

- (i) to file and process all the files, applications, requests and other necessary documentation with the CNMV, the Governing Companies (*Sociedades Receptoras*) of the relevant Stock Exchanges, the Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A.U. ("**Iberclear**"), any participating entities or other public or private bodies, to follow and carry on all its stages until its completion and, in general, to sign all types of documents, execute all acts, contracts, powers of attorney, carry out all communications and adopt all resolutions and measures deemed necessary or advisable to successfully complete the delisting procedure;
- (ii) to appear before the CNMV, the Governing Companies of the corresponding Stock Exchanges, Iberclear and any other public or private authorities, agencies or entities, signing for such purpose as many public or private documents as may be necessary or merely convenient to achieve the delisting of the shares of the Company and to carry out and comply with as many formalities and actions as may be necessary or convenient for the execution and successful completion of the foregoing resolutions. In particular, and by way of illustration only and without limitation, it may determine and complete all the conditions thereof not provided for by the General Meeting of Shareholders and formalize the necessary documents in this regard, as well as clarify, specify and interpret the content thereof and correct any defects, omissions or errors that may be detected or revealed by the CNMV, the Commercial Registry (*Registro Mercantil*) and/or any other competent public or private body;
- (iii) to represent the Company before any other bodies, public offices, registries, entities, public or private, national or foreign, before which it is necessary to carry out any actions relating to the delisting of the shares of the Company;
- (iv) to take out and publish the necessary announcements to disseminate the delisting procedure;
- (v) to appoint, at its discretion, while the shares of the Company continue to be represented by book entries once the shares of the Company are delisted from the Barcelona, Bilbao, Madrid and Valencia Stock Exchanges and provided that the General Meeting of Shareholders has approved the amendment of the By-laws as set forth in item 4. 1 of the agenda, the entity in charge of keeping record of the shares of the Company, with express delegation for the negotiation and subscription of the corresponding agreements and being able to fix and agree on their economic terms; and
- (vi) carry out as many complementary or accessory acts as may be necessary or convenient for the effective delisting of the shares of the Company, including, but not limited to, the execution of brokerage, agency or deposit agreements, operating instructions and any others that may be necessary or convenient for such purposes with credit institutions, or with any others.

## RESOLUTION FOUR

**“Item four on the agenda: “Amendment of the By-laws of the Company and approval of a new revised text, subject to the effective delisting of the shares of Siemens Gamesa Renewable Energy, Sociedad Anónima.”**

**4.1. Amendment of Articles 2, 8, 11, 13, 15, 19.4, 20, 21, 24, 31, 32, 33, 35, 48, 50 and 52.1 of the By-laws, to reorganize Title III, including the repeal of Articles 29, 30, 37, 39 and 42, and addition of a new Article 27-bis of the By-laws and a transitory provision, for its adaptation to the applicable regulations of a non-listed company. This resolution is subject to the effective delisting of the shares of Siemens Gamesa Renewable Energy, Sociedad Anónima.**

**4.2. Amendment of Articles 5 and 12.2 of the By-laws to adapt them to a non-listed company within a corporate group whose parent company is Siemens Energy AG. This resolution is subject to the effective delisting of the shares of Siemens Gamesa Renewable Energy, Sociedad Anónima.**

**4.3. Amendment of Article 17.1 of the By-laws relative to the venue of the General Meeting of Shareholders. This resolution is subject to the effective delisting of the shares of Siemens Gamesa Renewable Energy, Sociedad Anónima.**

**4.4. Amendment of Article 45 of the By-laws relative to the remuneration system of directors. This resolution is subject to the effective delisting of the shares of Siemens Gamesa Renewable Energy, Sociedad Anónima.**

**4.5. Amendment of Articles 10 and 18 and repeal of Articles 3, 9, 14, 16, 25, 27, 28, 34, 36, 38, 40, 41, 43, 46, 47, 51 and 53 of the By-laws to simplify its content in accordance with the situation of an unlisted company. This resolution is subject to the effective delisting of the shares of Siemens Gamesa Renewable Energy, Sociedad Anónima.**

**4.6. Approval of the revised text of the By-laws. This resolution is subject to the effective delisting of the shares of Siemens Gamesa Renewable Energy, Sociedad Anónima.”**

**4.1. Amendment of Articles 2, 8, 11, 13, 15, 19.4, 20, 21, 24, 31, 32, 33, 35, 48, 50 and 52.1 of the By-laws, to reorganize Title III, including the repeal of Articles 29, 30, 37, 39 and 42, and addition of a new Article 27-bis of the By-laws and a transitory provision, for its adaptation to the applicable regulations of a non-listed company. This resolution is subject to the effective delisting of the shares of Siemens Gamesa Renewable Energy, Sociedad Anónima.**

Approve the amendment to Articles 2, 8, 11, 13, 15, 19.4, 20, 21, 24, 31, 32, 33, 35, 48, 50 and 52.1 of the By-laws, to reorganize Title III, including the repeal of Articles 29, 30, 37, 39 and 42, and the inclusion of a new Article 27-bis of the Bylaws and a transitory provision, in order to adapt the By-laws to the applicable regulations of a non-listed company. The effectiveness of this resolution is conditioned to the effective delisting of the shares of Siemens Gamesa Renewable Energy, Sociedad Anónima from the Spanish Stock Exchanges. Henceforth, they shall have the following wording:

**“Article 2.- Applicable regulations**

*The Company is subject to the legal provisions applicable to public limited liability companies in Spain and other applicable regulations, by these By-laws (the “By-laws”) and by the other rules and regulations approved by the General Meeting of Shareholders and the Board of Directors within their respective powers (the “Corporate Governance Rules”).”*

**“Article 8.- Share representation**

- 1. The shares are represented by book entries and will be subject to the applicable provisions of legislation in force.*
- 2. A single entity will keep the company’s book entry share register.”*

**“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.*
- 2. The General Meeting of Shareholders may delegate to the Board of Directors the power to approve share capital increases, on one or several occasions, up to a fixed amount, at such time and by the amount deemed appropriate, all in accordance with the law. The general meeting may also delegate to the management body the power to set the date on which the approved share capital increase resolution is to take effect and its conditions in relation to all matters not resolved by the meeting.*
- 3. 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.*
- 4. It is considered that the corporate interest can justify the abolition or limitation of the pre-emption rights when necessary in order to facilitate: (a) the incorporation of industrial, technological or financial partners; and (b) in general, the performance of any transaction that is beneficial for the Company.*
- 5. The General Meeting of Shareholders may resolve to reduce the share capital, in the methods and under the terms and conditions established by law. 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.*
- 6. 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.”*

**“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.*
- 2. The General Meeting of Shareholders is governed by the provisions established by law, these By-laws, the Regulations for the General Meeting of Shareholders if approved and the Corporate Governance Rules.”*

**“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. 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 if approved, and the implementing rules approved by the Board of Directors, when appropriate, within the scope of its powers.*
3. *The announcement of the call to meeting will be carried out through the Company's corporate website to the extent there is one.*
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 in the terms established by the law."*

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

(...)

4. *If provided for by the Board of Directors, 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."*

**"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 adopted by the Board of Directors within the scope of its powers.*
2. *The Regulations for the General Meeting of Shareholders and the implementing rules to be adopted by the Board of Directors may 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 enabled by the Board of Directors in the notice to call, 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.*
5. *If the management body is not a Board of Directors, the Chairman of the General Meeting will be (i) the sole director or, if more than one directors are in office (ii) the director appointed by the majority the directors of the Company (or by the shareholders in case the directors do not reach an agreement. The Chairman of the General Meeting will appoint the secretary."*



**“Article 24.- Distance voting**

- 1. If provided for by the Board of Directors upon announcement of the relevant call to convene, shareholders may 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, when appropriate, within the scope of its powers.*
- 2. 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.*
- 3. The Board of Directors is empowered to develop the rules, means and procedures for remote voting, including the applicable priority and conflict rules.*
- 4. 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.*
- 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 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 if approved, and the implementing rules approved by the Board of Directors within the scope of its powers.”*

**“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 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 directors which represent one third of the members of the Board of Directors may convene it at the registered office and indicating the agenda.*
- 2. The Board of Directors shall meet with the necessary or advisable frequency for the proper functioning of the Company, and at least each quarter.*
- 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 can meet in writing and without a meeting, and by any other means set forth by law and the Corporate Governance Rules.*

**“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.*
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.”*

**“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, these By-laws or the Regulations for the General Meeting of Shareholders, if approved, to the General Meeting of Shareholders.*
2. *The broadest powers for administrating, managing and representing the Company correspond to the Board of Directors.”*

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

1. *The Board of Directors may constitute (a) a Delegated Executive Committee, without prejudice to any delegations of powers made on an individual basis; and (b) specialized commissions or committees with an internal scope, for specific areas of activity whose powers are limited to information, advising and proposals, oversight and control, establishing the duties assumed by each one. The members of these commissions and committees will be appointed by the Board of Directors.*
2. *The Board of Directors may approve the regulations of the aforementioned commissions and 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 (or absent those specific regulations), 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. Absent approved regulations by the Board, they may approve their own regulations.”*

**“Article 48.- Corporate website**

*The Company may set up and maintain a website for shareholder information.”*

**“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 and, if required, the consolidated financial statements and the consolidated management report.”*

**“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 where required, 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.*

(...)”

**“TITLE III. ADMINISTRATION OF THE COMPANY**

**CHAPTER I. GENERAL PROVISIONS**

**Article 27-bis.- Structure of Company administration and representation**

1. *The structure of Company administration and representation will be determined by the General Meeting of Shareholders, which shall have the power to opt alternatively for any of the following ways of organising the administration, without the need to amend these By-laws:*
  - a) *A sole director;*
  - b) *joint and several directors, with a minimum of two and a maximum of six;*
  - c) *two joint directors; or*
  - d) *a Board of Directors, with a minimum of three members and a maximum of six.*
2. *The scope of representation of the management body of the Company, in whatever form it may take in accordance with this article, shall extend to all acts included in the object of the Company, as established in Article 4 and according to article 233 of the Companies Act. In the event that a Board of Directors is appointed, representation of the Company will be regulated by the provisions set out in Articles 28 et seq and by law.*
3. *If the General Meeting of Shareholders decided to opt for a way of organising the administration different from a Board of Directors, the references in these By-laws to the Board of Directors shall be deemed to be made to the management body and its relevant director(s) –in the structure so chosen by the General Meeting of Shareholders–, mutatis mutandis.*
4. *It shall not be necessary to be a shareholder to hold the office of director.”*

**“TRANSITORY PROVISION**

*The amendments to these By-laws approved by the shareholders at the Extraordinary General Meeting of Shareholders of 25 January 2023 shall come into force upon delisting of the shares of the Company.”*

**4.2. Amendment of Articles 5 and 12.2 of the By-laws to adapt them to a non-listed company within a corporate group whose parent company is Siemens Energy AG. This resolution is subject to the effective delisting of the shares of Siemens Gamesa Renewable Energy, Sociedad Anónima.**

Approve an amendment to Articles 5 and 12.2 of the By-laws to adapt them to an unlisted company within a corporate group whose parent company is Siemens Energy AG. The effectiveness of this resolution is conditioned to the effective delisting of the shares of Siemens Gamesa Renewable Energy, Sociedad Anónima from the Spanish Stock Exchanges. Henceforth, they shall have the following wording:

**“Article 5.- The Siemens Gamesa Group**

*The Company is configured as a holding company and it is the controlling entity of a multinational group of companies in the meaning established by the law (the “**Siemens Gamesa Group**”), and is also integrated in the group of companies controlled by Siemens Energy AG (the “**Siemens Energy Group**”, and, together with the Siemens Gamesa Group, the “**Group**”).”*

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

*(...)*

*2. The Company may also guarantee the bonds or securities issued by companies of the Group.”*

**4.3. Amendment of Article 17.1 of the By-laws relative to the venue of the General Meeting of Shareholders. This resolution is subject to the effective delisting of the shares of Siemens Gamesa Renewable Energy, Sociedad Anónima.**

Approve an amendment to Article 17.1 of the By-laws of Siemens Gamesa Renewable Energy, Sociedad Anónima regarding the venue of the General Meeting of Shareholders. The effectiveness of this resolution is conditioned to the effective delisting of the shares of Siemens Gamesa Renewable Energy, Sociedad Anónima from the Spanish Stock Exchanges. Henceforth, it shall have the following wording:

**“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, Madrid or Bilbao.*

*(...)”*

**4.4. Amendment of Article 45 of the By-laws relative to the remuneration system of directors. This resolution is subject to the effective delisting of the shares of Siemens Gamesa Renewable Energy, Sociedad Anónima.**

Approve an amendment to Article 45 of the By-laws regarding the remuneration system for directors. The effectiveness of this resolution is conditioned to the effective delisting of the shares of Siemens Gamesa Renewable Energy, Sociedad Anónima from the Spanish Stock Exchanges. Henceforth, it shall have the following wording:

**“Article 45.- Remuneration of the 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 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, when applicable, 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 value of shares of the Company 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 the Siemens Gamesa Group.*
6. *On the other hand, directors and employees of the Company or of other companies within the Siemens Gamesa Group may be granted the right to participate, as part of their remuneration, in systems referenced to the price of shares, or which involve the distribution of shares or rights to purchase shares, of any company belonging to the Group and which controls, directly or indirectly, the Company. In such case, the Company, or the relevant company within the Siemens Gamesa Group, may be required to (i) reimburse the relevant company within the Group that established the remuneration system for the cost of its directors' or employee's remuneration or (ii) pay directly to the director or employee the value of such remuneration, always provided, in each case, that the relevant amounts to be reimbursed or paid are within the maximum amounts determined by the General Meeting of Shareholders pursuant to section 3 above.*
7. *The aforementioned remuneration is compatible with, and is independent of, wages, other remuneration schemes (fix and/or variable based on certain objectives pre-established by the Board of Directors or the General Meeting of Shareholders by reference to certain performance indicators of the Company or any other company within the Group), severance payments, pensions, welfare contributions, life insurance, savings or retirement schemes, allocation of shares or rights to purchase shares or any other type of compensation established for those directors who perform executive duties, regardless of whether their relation with the Company is of a labor (standard or special top management), commercial or service rendering nature, provided that they are compatible with the position of director.  
The remuneration and other conditions of the directors for the performance of management duties will be established in the agreement entered into for such purpose between them and the Company, in accordance with these By-laws and within the limits set out 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 and the abstention of the affected director.*

8. *The Company can take out a public liability insurance policy for its directors.*"

**4.5. Amendment of Articles 10 and 18 and repeal of Articles 3, 9, 14, 16, 25, 27, 28, 34, 36, 38, 40, 41, 43, 46, 47, 51 and 53 of the By-laws to simplify its content in accordance with the situation of an unlisted company. This resolution is subject to the effective delisting of the shares of Siemens Gamesa Renewable Energy, Sociedad Anónima.**

Approve the amendment of Articles 10 and 18 and the repeal of Articles 3, 9, 14, 16, 25, 27, 28, 34, 36, 38, 40, 41, 43, 46, 47, 51 and 53 of the By-laws to simplify its content in accordance with the situation of an unlisted company. The effectiveness of this resolution is conditioned to the effective delisting of the shares of Siemens Gamesa Renewable Energy, Sociedad Anónima from the Spanish Stock Exchanges.

Henceforth, they shall have the following wording:

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

*Ownership of shares implies acceptance of these By-laws and the other Corporate Governance Rules of the Company, as well as acceptance of the decisions legally adopted by the governing and management bodies of the Company."*

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

*The General Meeting of Shareholders will be validly constituted on the first and second call to convene with the minimum quorum required by law, taking into account the items included on the agenda of the call".*

**4.6. Approval of the revised text of the By-laws. This resolution is subject to the effective delisting of the shares of Siemens Gamesa Renewable Energy, Sociedad Anónima.**

To approve the revised text of the By-laws in the terms set out below. This new revised text reflect the amendments approved in the preceding paragraphs under this item four of the agenda.

The effectiveness of this resolution is conditioned to the effective delisting of the shares of Siemens Gamesa Renewable Energy, Sociedad Anónima from the Spanish Stock Exchanges and to the approval of each of the items 4.1 and 4.5 above. Henceforth and if that were the case, the revised text of the By-laws shall have de following wording:

***"BY-LAWS OF***

***SIEMENS GAMESA RENEWABLE ENERGY, S.A.***

***TITLE I. THE COMPANY AND ITS CAPITAL***

***CHAPTER I. GENERAL PROVISIONS***

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

- 1. The name of the company is "Siemens Gamesa Renewable Energy, S.A." ("**Siemens Gamesa**" or the "**Company**").*
- 2. The registered office of the Company is in Zamudio (Biscay), Parque Tecnológico de Biscay, Building 222.*

**Article 2.- Applicable regulations**

The Company is subject to the legal provisions applicable to public limited liability companies in Spain and other applicable regulations, by these By-laws (the "**By-laws**") and by the other rules and regulations approved by the General Meeting of Shareholders and the Board of Directors within their respective powers (the "**Corporate Governance Rules**").

**Article 3.- Reserved**

**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.
2. The activities envisaged in section 1 will be focused on the promotion, design, development, manufacture and supply of products, installations and technologically advanced services in the renewable energy sector.
3. All the activities comprising the aforementioned corporate purpose can be undertaken both in Spain and abroad, and can be carried out completely or partially, in an indirect manner, through the ownership of shares or stocks in companies with the same or similar purpose.
4. The Company will not undertake any activity for which the laws require specific conditions or limitations, so long as these conditions or limitations are not fulfilled.

**Article 5.- The Siemens Gamesa Group**

The Company is configured as a holding company and it is the controlling entity of a multinational group of companies in the meaning established by the law (the "**Siemens Gamesa Group**"), and is also integrated in the group of companies controlled by Siemens Energy AG (the "**Siemens Energy Group**"), and, together with the Siemens Gamesa Group, the "**Group**").

**Article 6.- Duration**

The duration of the Company is indefinite. The Company started its activity on the formalization date of its deed of incorporation.

**CHAPTER II. SHARE CAPITAL, SHARES AND SHAREHOLDERS**

**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.- Share representation**

1. The shares are represented by book entries and will be subject to the applicable provisions of legislation in force.
2. A single entity will keep the company's book entry share register.

**Article 9.- Reserved**

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

Ownership of shares implies acceptance of these By-laws and the other Corporate Governance Rules of the Company, as well as acceptance of the decisions legally adopted by the governing and management bodies of the Company.

**CHAPTER III. SHARE CAPITAL INCREASE AND REDUCTION**

**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.
2. The General Meeting of Shareholders may delegate to the Board of Directors the power to approve share capital increases, on one or several occasions, up to a fixed amount, at such time and by the amount deemed appropriate, all in accordance with the law. The general meeting may also delegate to the management body the power to set the date on which the approved share capital increase resolution is to take effect and its conditions in relation to all matters not resolved by the meeting.
3. 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.

*It is considered that the corporate interest can justify the abolition or limitation of the pre-emption rights when necessary in order to facilitate: (a) the incorporation of industrial, technological or financial partners; and (b) in general, the performance of any transaction that is beneficial for the Company.*

4. The General Meeting of Shareholders may resolve to reduce the share capital, in the methods and under the terms and conditions established by law. 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.
5. 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.

**CHAPTER IV. ISSUING BONDS AND OTHER SECURITIES**

**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.
2. The Company may also guarantee the bonds or securities issued by companies of the Group.



## **TITLE II. GENERAL MEETING OF SHAREHOLDERS**

### **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.*
2. *The General Meeting of Shareholders is governed by the provisions established by law, these By-laws, the Regulations for the General Meeting of Shareholders if approved and the Corporate Governance Rules.*

### **Article 14.- Reserved**

### **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. 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 if approved, and the implementing rules approved by the Board of Directors, when appropriate, within the scope of its powers.*
3. *The announcement of the call to meeting will be carried out through the Company's corporate website to the extent there is one.*
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 in the terms established by the law.*

### **Article 16.- Reserved**

### **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, Madrid or 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 18.- Constitution of the General Meeting of Shareholders**

*The General Meeting of Shareholders will be validly constituted on the first and second call to convene with the minimum quorum required by law, taking into account the items included on the agenda of the call.*

### **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. *If provided for by the Board of Directors, 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 adopted by the Board of Directors within the scope of its powers.*
2. *The Regulations for the General Meeting of Shareholders and the implementing rules to be adopted by the Board of Directors may 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 enabled by the Board of Directors in the notice to call, 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.*
5. *If the management body is not a Board of Directors, the Chairman of the General Meeting will be (i) the sole director or, if more than one directors are in office (ii) the director appointed by the majority the directors of the Company (or by the shareholders in case the directors do not reach an agreement). The Chairman of the General Meeting will appoint the secretary.*

**Article 22.- Attendance list**

1. *The Presiding Board will draw up the attendance list, specifying the type or representation of each attendee and the number of shares owned or represented by them.*
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 24.- Distance voting**

1. *If provided for by the Board of Directors upon announcement of the relevant call to convene, shareholders may 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, when appropriate, within the scope of its powers.*
2. *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.*
3. *The Board of Directors is empowered to develop the rules, means and procedures for remote voting, including the applicable priority and conflict rules.*
4. *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.*
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 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 if approved, and the implementing rules approved by the Board of Directors within the scope of its powers.*

**Article 25.- Reserved**

**Article 26.- Adopting resolutions**

1. *Each voting share present in person or by proxy at the General Meeting of Shareholders will entitle the holder to one vote.*
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.- Reserved**

**TITLE III. ADMINISTRATION OF THE COMPANY**

**CHAPTER I. GENERAL PROVISIONS**

**Article 27-bis.- Structure of Company administration and representation**

1. *The structure of Company administration and representation will be determined by the General Meeting of Shareholders, which shall have the power to opt alternatively for any of the following ways of organising the administration, without the need to amend these By-laws:*
  - a) *A sole director;*
  - b) *joint and several directors, with a minimum of two and a maximum of six;*
  - c) *two joint directors; or*
  - d) *a Board of Directors, with a minimum of three members and a maximum of six.*

2. *The scope of representation of the management body of the Company, in whatever form it may take in accordance with this article, shall extend to all acts included in the object of the Company, as established in Article 4 and according to article 233 of the Companies Act. In the event that a Board of Directors is appointed, representation of the Company will be regulated by the provisions set out in Articles 28 et seq and by law.*
3. *If the General Meeting of Shareholders decided to opt for a way of organising the administration different from a Board of Directors, the references in these By-laws to the Board of Directors shall be deemed to be made to the management body and its relevant director(s) –in the structure so chosen by the General Meeting of Shareholders–, mutatis mutandis.*
4. *It shall not be necessary to be a shareholder to hold the office of director.*

## **CHAPTER II. THE BOARD OF DIRECTORS**

**Article 28.- Reserved**

**Article 29.- Reserved**

**Article 30.- Reserved**

**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 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 directors which represent one third of the members of the Board of Directors may convene it at the registered office and indicating the agenda.*
2. *The Board of Directors shall meet with the necessary or advisable frequency for the proper functioning of the Company, and at least each quarter.*
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 can meet in writing and without a meeting, and by any other means set forth by law and the Corporate Governance Rules.*

**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.*
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.*

**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, these By-laws or the Regulations for the General Meeting of Shareholders, if approved, to the General Meeting of Shareholders.*
2. *The broadest powers for administrating, managing and representing the Company correspond to the Board of Directors.*

**Article 34.- Reserved**

**CHAPTER III. COMMITTEES AND POSITIONS OF THE BOARD OF DIRECTORS**

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

1. *The Board of Directors may constitute (a) a Delegated Executive Committee, without prejudice to any delegations of powers made on an individual basis; and (b) specialized commissions or committees with an internal scope, for specific areas of activity whose powers are limited to information, advising and proposals, oversight and control, establishing the duties assumed by each one. The members of these commissions and committees will be appointed by the Board of Directors.*
2. *The Board of Directors may approve the regulations of the aforementioned commissions and 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 (or absent those specific regulations), 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. Absent approved regulations by the Board, they may approve their own regulations.*

**Article 36.- Reserved**

**Article 37.- Reserved**

**Article 38.-Reserved**

**Article 39.- Reserved**

**Article 40.- Reserved**

**Article 41.- Reserved**

**CHAPTER IV. BY-LAWS OF THE DIRECTORS**

**Article 42.- Reserved**

**Article 43.- Reserved**

**Article 44.- Term of the position**

1. *Directors shall serve in their position for a period of four years, as long as the General Meeting of Shareholders does not agree on their removal and they do not resign from their position.*
2. *Directors may be re-elected one or more times for periods of four years.*

**Article 45.- Remuneration of the 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 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, when applicable, 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 value of shares of the Company 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 the Siemens Gamesa Group.*
6. *On the other hand, directors and employees of the Company or of other companies within the Siemens Gamesa Group may be granted the right to participate, as part of their remuneration, in systems referenced to the price of shares, or which involve the distribution of shares or rights to purchase shares, of any company belonging to the Group and which controls, directly or indirectly, the Company. In such case, the Company, or the relevant company within the Siemens Gamesa Group, may be required to (i) reimburse the relevant company within the Group that established the remuneration system for the cost of its directors' or employee's remuneration or (ii) pay directly to the director or employee the value of such remuneration, always provided, in each case, that the relevant amounts to be reimbursed or paid are within the maximum amounts determined by the General Meeting of Shareholders pursuant to section 3 above.*

7. *The aforementioned remuneration is compatible with, and is independent of, wages, other remuneration schemes (fix and/or variable based on certain objectives pre-established by the Board of Directors or the General Meeting of Shareholders by reference to certain performance indicators of the Company or any other company within the Group), severance payments, pensions, welfare contributions, life insurance, savings or retirement schemes, allocation of shares or rights to purchase shares or any other type of compensation established for those directors who perform executive duties, regardless of whether their relation with the Company is of a labor (standard or special top management), commercial or service rendering nature, provided that they are compatible with the position of director.*

*The remuneration and other conditions of the directors for the performance of management duties will be established in the agreement entered into for such purpose between them and the Company, in accordance with these By-laws and within the limits set out 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 and the abstention of the affected director.*

8. *The Company can take out a public liability insurance policy for its directors.*

**Article 46.- Reserved**

**TITLE IV. CORPORATE INFORMATION**

**Article 47.- Reserved**

**Article 48.- Corporate website**

*The Company may set up and maintain a website for shareholder information.*

**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 and, if required, the consolidated financial statements and the consolidated management report.*

**Article 51.- Reserved**

**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 where required, 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. RESERVED**

**Article 53.- Reserved**

**TITLE VI. DISSOLUTION AND LIQUIDATION OF THE COMPANY**

**Article 54.- Dissolution and liquidation**

*The dissolution and liquidation of the Company will be subject to the terms established by law.*

**TITLE VII. FINAL PROVISION**

**Article 55.- Jurisdiction to settle disputes**

*For any dispute that may arise between the Company and its shareholders related to corporate affairs, both the Company and the shareholders are subject to Spanish legislation and expressly waive their own jurisdiction and agree to submit to the jurisdiction of the courts of the registered office of the Company, except in those cases in which another jurisdiction is legally imposed.*

**TRANSITORY PROVISION**

*The amendments to these By-laws approved by the shareholders at the Extraordinary General Meeting of Shareholders of 25 January 2023 shall come into force upon delisting of the shares of the Company.”*

## RESOLUTION FIVE

**“Item five on the agenda: “Amendment of the Regulations for the General Meeting of Shareholders and approval of a new restated text, subject to the effective delisting of the shares of Siemens Gamesa Renewable Energy, Sociedad Anónima.”**

**5.1. Amendment of Articles 3, 4, 7, 8, 9, 11, 12, 14, 16.1, 17, 18.1, 21, 23, 25.2, 27, 28.1, 29, 31, and 36, repeal of Article 10 of the Regulations for the General Meeting of Shareholders and introduction of a transitory provision to adapt them to the applicable regulations of a non-listed company. This resolution is subject to the effective delisting of the shares of Siemens Gamesa Renewable Energy, Sociedad Anónima.**

**5.2. Amendment of Article 6 and repeal of Article 37 of the Regulations for the General Meeting of Shareholders to simplify their content in accordance with the situation of an unlisted company. This resolution is subject to the effective delisting of the shares of Siemens Gamesa Renewable Energy, Sociedad Anónima.**

**5.3. Amendment of Articles 1.2, 2, 19, 22, 24 and 32.2 of the Regulations for the General Meeting of Shareholders, to improve their drafting and introduce technical enhancements. This resolution is subject to the effective delisting of the shares of Siemens Gamesa Renewable Energy, Sociedad Anónima.**

**5.4. Approval of the revised text of the Regulations for the General Meeting of Shareholders. This resolution is subject to the effective delisting of the shares of Siemens Gamesa Renewable Energy, Sociedad Anónima.**

**5.1. Amendment of Articles 3, 4, 7, 8, 9, 11, 12, 14, 16.1, 17, 18.1, 21, 23, 25.2, 27, 28.1, 29, 31, and 36, repeal of Article 10 of the Regulations for the General Meeting of Shareholders and introduction of a transitory provision to adapt them to the applicable regulations of a non-listed company. This resolution is subject to the effective delisting of the shares of Siemens Gamesa Renewable Energy, Sociedad Anónima.**

Approve an amendment to Articles 3, 4, 7, 8, 9, 11, 12, 14, 16.1, 17, 18.1, 21, 23, 25.2, 27, 28.1, 29, 31, and 36, repeal of Article 10 of the Regulations for the General Meeting of Shareholders and introduction of a transitory provision to adapt them to the regulations applicable to a non-listed company. The effectiveness of this resolution is conditioned to the effective delisting of the shares of Siemens Gamesa Renewable Energy, Sociedad Anonima from the Spanish Stock Exchanges. Henceforth, they shall have the following wording:

**“Article 3. Amendment**

*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 5% of the share capital in the cases provided for by law or the Corporate Governance Rules.”*

**“Article 4. Dissemination**

*These Regulations and subsequent amendments hereto will be disseminated through the inclusion on the corporate website of the Company.”*

**“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. 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, when appropriate, within the scope of its powers.*
3. *The announcement of the call to convene will be carried out through the Company's corporate website if it exists.*
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 in the terms established by the law.*
5. *The shareholders representing at least 5% 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.*
6. *The rights set forth in section 5 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.*
7. *The Company will ensure the dissemination of the referred 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, if one has already been published, with the necessary modifications so that the new items on the agenda and alternative proposals may also be voted on.*
8. *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 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; and*

- b) *if requested by shareholder(s) who own or represent at least 5% 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, if legally required, duly justified. 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.”*

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

1. *From the publication of the call to convene 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 in the terms established by the law, as the case may be on the Company’s corporate website. This is without prejudice to the shareholders’ right to request information, as provided for by law and the Corporate Governance Rules.*
2. *At the time of convening each General Meeting of Shareholders, the Board of Directors may provide the shareholders with the rules for conducting the General Meeting of Shareholders that may have been approved as a supplement to the provisions of these Regulations, especially as regards the exercise by the shareholders of their rights, as well as other documents or guides, regardless the format thereof, that facilitate the understanding by the shareholders of the manner and conditions for the exercise of their rights and of the proposed resolutions submitted for their consideration.”*

**“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 seventh day prior to the day anticipated for the meeting to occur, shareholders may request in writing the information or clarifications they deem necessary, or ask questions in writing as they deem appropriate, about the items included in the agenda.*
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. The applications shall be made:*
  - a) *in writing, delivered to the registered office; or*
  - b) *by postal correspondence, addressed to the registered office.*
3. *The call to convene the General Meeting of Shareholders, as the case may be the Company’s corporate website, and the documents referred to in article 9.2 can set out detailed explanations on exercising the shareholder’s right to information.*
4. *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.*

5. *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; (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.*
6. *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.*
7. *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.*
8. *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 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, when appropriate, 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. *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;*
  - iii. *the procedures and cut-off time for the shareholder in question to be considered present at the meeting;*
  - iv. *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*
  - v. *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 (if eventually possible) 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, if it exists.*
- 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, when appropriate, 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 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 of representation, including, if applicable, the means envisaged for accreditation and participation by remote means.
6. Proxies may be revoked. Attendance in person or, when appropriate, 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. If there is a conflict of interest in connection with any of the items included on the agenda, or any decisions or matters outside the agenda that may be raised at the General Meeting of Shareholders in accordance with the law, the representative must refrain from voting when the shareholder has not given precise instructions for each of these items.”

**“Article 16. Distance voting**

1. If provided for by the Board of Directors upon announcement of the relevant call to convene, shareholders may exercise their right to vote through remote means of communication in accordance with the provisions of the law and the implementing rules approved by the Board of Directors, when appropriate, within the scope of its powers.

(...)”

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

1. When so resolved, 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 any 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, as the case may be.*

*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 depositary 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 intermediary, management and depositary 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.*

*(...)"*



**“Article 21. Shareholder's Office**

*The Company may 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.*

*If the management body is not a Board of Directors, the Chairman of the General Meeting will be (i) the sole director or (ii), if more than one directors are in office, the director appointed by the majority the directors of the Company (or by the shareholders in case the directors do not reach an agreement).*

- 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, when appropriate, 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 law and the provisions 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) 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;*
  - o) 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;*
  - p) in general, resolving any questions that may arise during the meeting, including, where applicable, the interpretation of the provisions of these Regulations; and*
  - q) 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 he/she considers 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 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 Chairman 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 25. Attendance list**

(...)

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, if enabled by the Board, shall be included as attending at the principal venue.*

(...)”

**“Article 27. Right of information and request to 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, or otherwise to the Secretary, 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, or otherwise to the Secretary, 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 11.5.*

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 –or otherwise to the Secretary– 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.*

(...)”

**“Article 29. Reports**

*During the General Meeting of Shareholders and at the time established by the Chairman, the Chairman and, as applicable, any members of the Board of Directors, or anyone designated by the Chairman for this purpose, may read out the corresponding reports.”*

**“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. *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.*
3. *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.*

4. *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.*
5. *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.*

6. *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.*
7. *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 in accordance with these Regulations– 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.*
8. *Representatives may exercise the representation of more than one shareholder without limitation as to the number of represented shareholders.*
9. *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 36. Registration of the resolutions**

1. *The Company will submit for registration in the Companies Register within the time limits established by law the relevant resolutions adopted which are registrable. Likewise, within the legally established period, the Company will file the financial statements and other documents required by law.*
2. *At the request of any shareholder or their representative at the General Meeting of Shareholders interested in it, the Secretary will issue a certification of the resolutions or the minutes.”*

**“TRANSITORY PROVISION**

*The amendments to these Regulations approved by the shareholders at the Extraordinary General Meeting of Shareholders of 25 January 2023 shall come into force upon delisting of the shares of the Company.”*

**5.2. Amendment of Article 6 and repeal of Article 37 of the Regulations for the General Meeting of Shareholders to simplify their content in accordance with the situation of an unlisted company. This resolution is subject to the effective delisting of the shares of Siemens Gamesa Renewable Energy, Sociedad Anónima.**

Approve an amendment to Article 6 and the repeal of Article 37 of the Regulations of the General Meeting of Shareholders to simplify its content in accordance with the situation of an unlisted company. The effectiveness of this resolution is conditioned to the effective delisting of the shares of Siemens Gamesa Renewable Energy, Sociedad Anónima from the Spanish Stock Exchanges. Henceforth, Article 6 shall 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 the matters vested therein by law, the By-Laws, these Regulations or other 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.”*

**5.3. Amendment of Articles 1.2, 2, 19, 22, 24 and 32.2 of the Regulations for the General Meeting of Shareholders, to improve their drafting and introduce technical enhancements. This resolution is subject to the effective delisting of the shares of Siemens Gamesa Renewable Energy, Sociedad Anónima.**

To approve an amendment to Articles 1.2, 2, 19, 22, 24 and 32.2 of the Regulations of the General Meeting of Shareholders to improve the drafting and to introduce technical enhancements. The effectiveness of this resolution is conditioned to the effective delisting of the shares of Siemens Gamesa Renewable Energy, Sociedad Anónima from the Spanish Stock Exchanges. Henceforth, they shall have the following wording:

**“Article 1. Purpose**

1. (...).
2. *These Regulations form part of the Company's Corporate Governance Rules.”*

**“Article 2. Interpretation**

1. *These Regulations will be interpreted in accordance with the law and the Corporate Governance Rules.*

2. *If the General Meeting of Shareholders decided to opt for a way of organising the administration different from a Board of Directors, the references in these Regulations to the Board of Directors shall be deemed to be made to the management body and its relevant director(s) –in the structure so chosen by the General Meeting of Shareholders–, mutatis mutandis.*
3. *The Board of Directors of the Company will resolve any doubts that may arise in relation to the interpretation of the Regulations. Those arising during the General Meeting of Shareholders will be resolved by the Chairman.”*

**“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, Madrid or 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.*
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 22. Presiding Board of the General Meeting of Shareholders**

*If the management body is a Board of Directors, 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 24. Secretary for the General Meeting of Shareholders**

1. *The Secretary of the Board of Directors 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, shall act as the Secretary for the General Meeting of Shareholders. If the management body is not a Board of Directors, the Chairman of the General Meeting appoint the secretary.*
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, and 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 32. Adoption of resolutions and declaration results**

(...)

- 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 suspension of voting rights that might be provided for in the By-Laws and to the restrictions arising from the law.*

(...)”

**5.4. Approval of the revised text of the Regulations for the General Meeting of Shareholders. This resolution is subject to the effective delisting of the shares of Siemens Gamesa Renewable Energy, Sociedad Anónima.**

To approve the revised text of the Regulations for the General Meeting of Shareholders in the terms set out below. This new revised text reflect the amendments approved in the preceding paragraphs under this item five of the agenda.

The effectiveness of this resolution is conditioned to the effective delisting of the shares of Siemens Gamesa Renewable Energy, Sociedad Anónima from the Spanish Stock Exchanges and to the approval of each items 5.1 to 5.3 above. Henceforth, the revised text of the Regulations for the General Meeting of Shareholders shall have de following wording:

**“REGULATIONS FOR THE GENERAL MEETING OF SHAREHOLDERS OF  
“SIEMENS GAMESA RENEWABLE ENERGY, S.A.”**

**TITLE I. ABOUT THE REGULATIONS FOR THE GENERAL MEETING OF SHAREHOLDERS**

**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.*
- 2. *These Regulations form part of the Company's Corporate Governance Rules.*



**Article 2. Interpretation**

1. *These Regulations will be interpreted in accordance with the law and the Corporate Governance Rules.*
2. *If the General Meeting of Shareholders decided to opt for a way of organising the administration different from a Board of Directors, the references in these Regulations to the Board of Directors shall be deemed to be made to the management body and its relevant director(s) –in the structure so chosen by the General Meeting of Shareholders–, mutatis mutandis.*
3. *The Board of Directors of the Company will resolve any doubts that may arise in relation to the interpretation of the Regulations. Those arising during the General Meeting of Shareholders will be resolved by the Chairman.*

**Article 3. Amendment**

*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 5% of the share capital in the cases provided for by law or the Corporate Governance Rules.*

**Article 4. Dissemination**

*These Regulations and subsequent amendments hereto will be disseminated through the inclusion on the corporate website of the Company.*

**TITLE II. TYPES AND POWERS OF GENERAL MEETING OF SHAREHOLDERS**

**Article 5. General Meeting of Shareholders**

1. *The General Meeting of Shareholders is the sovereign body of Siemens Gamesa at which the duly convened shareholders gather to deliberate, decide or be informed on matters within their powers.*
2. *The duly adopted resolutions of the General Meeting of Shareholders are binding for every shareholder, including the absent ones, those who vote against it, those who vote blank, those who abstain from voting and those who lack voting rights, without prejudice to the rights of challenge which they may have.*
3. *The General Meeting of Shareholders is governed by the provisions of the law, of the By-Laws, by these Regulations, by the other Corporate Governance Rules and other provisions approved by the Board of Directors within the scope of its powers.*
4. *The General Meeting of Shareholders may be Ordinary or Extraordinary, according to the provisions of the law.*

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

1. *The shareholders acting at a General Meeting of Shareholders will decide on the matters vested therein by law, the By-Laws, these Regulations or other 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.*

**TITLE III. CONVENING A GENERAL MEETING OF SHAREHOLDERS**

**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. 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, when appropriate, within the scope of its powers.*
3. *The announcement of the call to convene will be carried out through the Company's corporate website if it exists.*
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 in the terms established by the law.*
5. *The shareholders representing at least 5% 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.*
6. *The rights set forth in section 5 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.*
7. *The Company will ensure the dissemination of the referred 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, if one has already been published, with the necessary modifications so that the new items on the agenda and alternative proposals may also be voted on.*
8. *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 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; and*
- b) *if requested by shareholder(s) who own or represent at least 5% 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, if legally required, duly justified. 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.*

#### **TITLE IV. INFORMATION TO SHAREHOLDERS FROM THE DATE OF THE CALL OF THE GENERAL MEETING OF SHAREHOLDERS**

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

1. *From the publication of the call to convene 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 in the terms established by the law, as the case may be on the Company's corporate website. This is without prejudice to the shareholders' right to request information, as provided for by law and the Corporate Governance Rules.*

2. *At the time of convening each General Meeting of Shareholders, the Board of Directors may provide the shareholders with the rules for conducting the General Meeting of Shareholders that may have been approved as a supplement to the provisions of these Regulations, especially as regards the exercise by the shareholders of their rights, as well as other documents or guides, regardless the format thereof, that facilitate the understanding by the shareholders of the manner and conditions for the exercise of their rights and of the proposed resolutions submitted for their consideration.*

**Article 10. Reserved**

**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 seventh day prior to the day anticipated for the meeting to occur, shareholders may request in writing the information or clarifications they deem necessary, or ask questions in writing as they deem appropriate, about the items included in the agenda.*
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. The applications shall be made:*
  - a) *in writing, delivered to the registered office; or*
  - b) *by postal correspondence, addressed to the registered office.*
3. *The call to convene the General Meeting of Shareholders, as the case may be the Company's corporate website, and the documents referred to in article 9.2 can set out detailed explanations on exercising the shareholder's right to information.*
4. *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.*
5. *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; (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.*
6. *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.*
7. *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.*

8. *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.*

**TITLE V. HOLDING THE GENERAL MEETING OF SHAREHOLDERS**

**CHAPTER I. ATTENDANCE, REPRESENTATION AND DISTANCE VOTING**

**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, when appropriate, 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. *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;*
  - iii. *the procedures and cut-off time for the shareholder in question to be considered present at the meeting;*
  - iv. *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*
  - v. *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 (if eventually possible) 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, if it exists.
  - 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 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 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, when appropriate, 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 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 of representation, including, if applicable, the means envisaged for accreditation and participation by remote means.*
6. *Proxies may be revoked. Attendance in person or, when appropriate, 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. *If there is a conflict of interest in connection with any of the items included on the agenda, or any decisions or matters outside the agenda that may be raised at the General Meeting of Shareholders in accordance with the law, the representative must refrain from voting when the shareholder has not given precise instructions for each of these items.*

**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 16. Distance voting**

1. *If provided for by the Board of Directors upon announcement of the relevant call to convene, shareholders may exercise their right to vote through remote means of communication in accordance with the provisions of the law and the implementing rules approved by the Board of Directors, when appropriate, within the scope of its powers.*
2. *Shareholders who exercise their right to vote by remote means of communication will be considered present at the General Meeting of Shareholders.*
3. *Unless otherwise expressly stated, it shall be understood that the vote cast by remote means refers to all items of the agenda included in the call to convene. In case of doubt, it shall be deemed that the shareholder votes in favor of the respective proposed resolutions drawn up by the Board of Directors.*
4. *If, due to circumstances out of the Company's control, communication is lost or impossible, this circumstance may not be considered as unlawful deprivation of the shareholder's rights.*
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 17. Common provisions on exercising the right to representation and distance voting**

1. *When so resolved, 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 any 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, as the case may be.*

*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 depositary 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 intermediary, management and depositary 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 depositary 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 depositary 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.*

**CHAPTER II. CONSTITUTING THE GENERAL MEETING OF SHAREHOLDERS**

**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, Madrid or 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.*
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 21. Shareholder's Office**

*The Company may 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 22. Presiding Board of the General Meeting of Shareholders**

*If the management body is a Board of Directors, 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 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.*

*If the management body is not a Board of Directors, the Chairman of the General Meeting will be (i) the sole director or (ii), if more than one directors are in office, the director appointed by the majority the directors of the Company (or by the shareholders in case the directors do not reach an agreement).*

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, when appropriate, 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 law and the provisions 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) *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;*
  - o) *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;*
  - p) *in general, resolving any questions that may arise during the meeting, including, where applicable, the interpretation of the provisions of these Regulations; and*
  - q) *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 he/she considers 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 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 Chairman 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 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, shall act as the Secretary for the General Meeting of Shareholders. If the management body is not a Board of Directors, the Chairman of the General Meeting appoint the secretary.*
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, and 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, if enabled by the Board, 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 26. Valid formation of the General Meeting of Shareholders. Opening of the meeting**

1. *The General Meeting of Shareholders will be validly formed on the first and second call to convene with the minimum quorum required by law, taking into account the items included on the agenda of the call to convene.*
2. *Shareholders who are included on the attendance list will be considered as present and represented at the General Meeting of Shareholders. Any absences that occur once the General Meeting of Shareholders has been validly formed will not affect the validity of the meeting.*

3. *The valid formation of the General Meeting of Shareholders shall be declared by the Chairman, once the provisional or definitive attendance list is drawn up, and compliance with the corresponding requirements is verified, and the Chairman will determine if the meeting can deliberate and adopt resolutions on all the issues included on the agenda or whether, on the contrary, it must be limited to some of them according to the provisions of section 2 of Article 31.*
4. *Once the General Meeting of Shareholders is declared validly constituted, the Secretary, at the indication of the Chairman, will inform the meeting about the various publications of the call to convene and will read it, in full or in summary, unless the shareholders agree that it shall be deemed to be read or that it is not necessary in accordance with section 2 of Article 24 of these Regulations.*

### **CHAPTER III. SHAREHOLDER INTERVENTION**

#### **Article 27. Right of information and request to 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, or otherwise to the Secretary, 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, or otherwise to the Secretary, 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 11.5.*

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 –or otherwise to the Secretary– 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 29. Reports**

*During the General Meeting of Shareholders and at the time established by the Chairman, the Chairman and, as applicable, any members of the Board of Directors, or anyone designated by the Chairman for this purpose, may read out the corresponding reports.*

#### **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.*

## **CHAPTER IV. ADOPTION OF RESOLUTIONS**

### **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. *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.*
3. *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.*
4. *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.*
5. *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.*
6. *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.*
7. *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 in accordance with these Regulations– 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.*
- 8. *Representatives may exercise the representation of more than one shareholder without limitation as to the number of represented shareholders.*
- 9. *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 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 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.*

## **CHAPTER V. EXTENSION, SUSPENSION AND CONCLUSION OF THE GENERAL MEETING OF SHAREHOLDERS**

### **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.*

### **Article 34. Suspension of the General Meeting of Shareholders**

1. *In the event of circumstances that in the Chairman's opinion prevent the meeting from running normally, the Chairman can decide to suspend the session for as long as he/she considers necessary and take the necessary measures to re-establish the conditions to make the holding of the meeting possible.*
2. *If, once the session has been resumed, the situation that caused it to be suspended persists, the Chairman shall consult with the Presiding Board of the General Meeting of Shareholders to resolve to extend the meeting to the next day. If the extension is not agreed upon for any reason, the Chairman will immediately adjourn the meeting.*

## **CHAPTER VI. CONCLUSION OF THE GENERAL MEETING OF SHAREHOLDERS. DOCUMENTATION AND PUBLICATION OF THE RESOLUTIONS**

### **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.*

**Article 36. Registration of the resolutions**

1. *The Company will submit for registration in the Companies Register within the time limits established by law the relevant resolutions adopted which are registrable. Likewise, within the legally established period, the Company will file the financial statements and other documents required by law.*
2. *At the request of any shareholder or their representative at the General Meeting of Shareholders interested in it, the Secretary will issue a certification of the resolutions or the minutes.*

**Article 37. Reserved**

**TRANSITORY PROVISION**

*The amendments to these Regulations approved by the shareholders at the Extraordinary General Meeting of Shareholders of 25 January 2023 shall come into force upon delisting of the shares of the Company.*

**FINAL PROVISION**

*These Regulations shall apply to General Meetings of Shareholders convened as from the General Meeting of Shareholders following that of its approval, notwithstanding the rights already granted to shareholders by law and the By-Laws. The same principles shall apply to any amendment of these Regulations agreed by the General Meeting of Shareholders”.*

## RESOLUTION SIX

**Item six on the agenda: “Repeal of the Remuneration Policy of Directors, conditioned to the effective delisting of the shares of Siemens Gamesa Renewable Energy, Sociedad Anónima.”**

To repeal and rescind the Remuneration Policy of Directors of Siemens Gamesa Renewable Energy, Sociedad Anónima (the “**Company**”) currently in effect, in anticipation of the delisting of the shares of the Company and the amendment of Article 45 of the By-laws of the Company relating to the remuneration of directors.

Consequently, in accordance with articles 529-septdecies and following of the Spanish Capital Companies Act, the effectiveness of this resolution is conditioned to the effective delisting of the shares of the Company on the Barcelona, Bilbao, Madrid and Valencia Stock Exchanges.

## RESOLUTION SEVEN

**Item seven on the agenda: “Acknowledgement of the resignations of Mr. Rudolf Krämmer, Ms. Mariel von Schumann, Ms. Gloria Hernández, Mr. Harald von Heynitz, Ms. Maria Ferraro, and Mr. Francisco Belil and establishment of the number of members of the Board of Directors at three, all of which is conditioned to the effective delisting of the shares of Siemens Gamesa Renewable Energy, Sociedad Anónima.”**

To acknowledge the resignations of Mr. Rudolf Krämmer, Ms. Mariel von Schumann, Ms. Gloria Hernández, Mr. Harald von Heynitz, Ms. Maria Ferraro, and Mr. Francisco Belil communicated through letters dated on 20 December 2022. Each of those resignations were subject to the effective delisting of the shares of Siemens Gamesa Renewable Energy, Sociedad Anónima (the “**Company**”) on the Barcelona, Bilbao, Madrid and Valencia Stock Exchanges.

Therefore, under Article 30.2 of the By-laws, to establish the number of members of the Board of Directors at three.

The effectiveness of this resolution is conditioned to the effective delisting of the shares of the Company on the Barcelona, Bilbao, Madrid and Valencia Stock Exchanges.

## RESOLUTION EIGHT

**Item eight on the agenda: “Delegation of powers to formalize and execute all resolutions adopted by the Extraordinary General Meeting of Shareholders, to notarize them and to interpret, correct, supplement or develop them until the appropriate registrations are made.”**

Without prejudice to the aforementioned delegations, the Board of Directors is delegated the necessary powers for the correction, development and execution, at the time it deems appropriate, of each of the resolutions adopted by the General Meeting of Shareholders, with express powers of substitution in any of its members.

Likewise, the Board of Directors is empowered to determine all other circumstances that may be necessary in connection therewith, adopting and executing the necessary resolutions, publishing the announcements and providing the guarantees that may be pertinent for the purposes provided by Law, as well as formalizing the necessary documents, completing all appropriate formalities and complying with all requirements that may be necessary in accordance with the Law for the fullest execution of the resolutions adopted by the General Meeting of Shareholders.

In addition, it is resolved to jointly and severally empower the Chairman and the Secretary of the Board of Directors, so that either of them may, acting alone, formalize and implement the resolutions adopted by the General Meeting of Shareholders, including the drafting of the revised text of the By-laws and the Regulations of the General Meeting of Shareholders and incorporating the amendments approved in each case by the General Meeting of Shareholders. To this end, either of them may execute as many public or private documents as may be necessary or advisable (including those for clarification, total or partial rectification and correction of errors) for the most exact compliance thereof and for the registration, including partial registration, of the same in the Commercial Registry or in any other registry or body in which it may be necessary.