

Proposal: item seven on the agenda

Proposal of authorisation
for the acquisition of own
shares, regarding item
seven of the agenda of
the Shareholders'
General Meeting of 2023
prepared by the Board of
Directors of
Siemens Gamesa
Renewable Energy, S.A.

**PROPOSAL SEVEN
RESOLUTION SEVEN**

Item seven on the agenda: “Authorisation to the governing body, with express power of substitution, for the acquisition of own shares”.

Pursuant to the provisions of section 146 of the Corporate Enterprises Act, to expressly authorise the governing body, with express power of substitution, to engage in the derivative acquisition of shares of Siemens Gamesa Renewable Energy, Sociedad Anónima (the “**Company**”), on the following terms:

- (a) Acquisitions may be made directly by the Company or by any of its subsidiaries upon the same terms of this resolution.
- (b) Acquisition shall be made through purchase/sale, swap or any other transaction allowed by law.
- (c) Acquisitions may be made at any time up to the maximum amount allowed by law.
- (d) Acquisitions may not be made at a price below the nominal value of the shares or above the higher of (i) EUR 18.05 per share and (ii) 200% of the net book value of each share at the time of acquisition, this being the value as stated in the latest financial statements approved by the General Meeting of Shareholders.
- (e) This authorisation is granted for a period of five years from the adoption of this resolution.
- (f) The acquisition of shares, including shares previously acquired by the Company or by a person acting in their own name but on the Company’s behalf and held thereby, may not have the effect of reducing net assets below the amount of share capital plus reserves restricted by law or the by-laws, all as provided in letter b) of section 146.1 of the Corporate Enterprises Act.

It is expressly stated for the record that shares acquired as a result of this authorisation may be used for subsequent disposal or redemption as well as the application of the remuneration systems contemplated in the third paragraph of letter a) of section 146.1 of the Corporate Enterprises Act, as well as for the implementation of programmes encouraging participation in the capital of the Company.

The resolution revokes and deprives of effect, to the extent of the unused amount, the authorisation for the derivative acquisition of own shares granted to the Board of Directors by the shareholders at the General Meeting of Shareholders held on 22 July 2020.

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