

**REASONED PROPOSAL OF THE APPOINTMENTS AND REMUNERATION COMMITTEE OF
SIEMENS GAMESA RENEWABLE ENERGY, S.A.
REGARDING THE RATIFICATION AND RE-ELECTION OF MR HARALD VON HEYNITZ
AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR OF THE COMPANY**

In Zamudio (Biscay), on 10 February 2020, the Appointments and Remuneration Committee (the “**Committee**”) of Siemens Gamesa Renewable Energy, S.A. (the “**Company**”) unanimously resolves to issue and submit to the Board of Directors this reasoned proposal regarding the ratification and re-election on an interim basis (*cooptación*) of Mr Harald von Heynitz as a director of the Company with the status of independent non-executive, for submission to the shareholders at the General Shareholders’ Meeting of the Company (the “**Meeting**”).

1. OBJECT AND REGULATORY FRAMEWORK

Pursuant to section 529 *decies.4* of the *Companies Act (Ley de Sociedades de Capital)*, article 13.2.a) of the *Regulations of the Board of Directors* and article 6.1.a) of the *Regulations of the Appointments and Remuneration Committee*, the Committee shall propose to the Board of Directors the appointment of independent directors for appointment thereof on an interim basis (*cooptación*) or for submission of such proposal to the shareholders at the Meeting. In addition, this Committee must issue an opinion regarding whether the category assigned to each director should be maintained in the event of re-election.

This reasoned proposal is thus issued in compliance with the aforementioned provisions.

2. PROPOSAL

For such purposes as may be appropriate, it is noted for the record that prior to the issuance hereof, at its meeting of 10 February 2020 this Committee has issued the mandatory reasoned proposal regarding the appointment on an interim basis (*cooptación*) of Mr Harald von Heynitz as a member of the Board of Directors of the Company, which provided the reasons supporting his appointment and stated that the requirements therefor were complied with. A copy of such proposal is attached hereto as **Annex**.

In the opinion of the Committee, the reasons supporting the aforementioned proposal fully apply in order to assess the suitability of ratifying the appointment on an interim basis (*cooptación*) and re-election of Mr Harald von Heynitz as an independent non-executive director of the Company.

3. CONCLUSION

In consideration of the foregoing, and *ad cautelam* for the event that the Board of Directors nominates Mr Harald von Heynitz as independent non-executive director and, consequently, decides to propose to the General Shareholders’ Meeting the ratification of his appointment on an interim basis (*cooptación*) and his re-election, the Committee unanimously resolves to confirm the reasoned proposal previously issued regarding the appointment of Mr Harald von Heynitz as a director on an interim basis (*cooptación*), which is attached hereto as **Annex**, and, based thereon, to issue this reasoned proposal regarding his ratification and re-election as an independent non-executive director of the Company.

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ANNEX

Reasoned proposal of the Appointments and Remuneration Committee of Siemens Gamesa Renewable Energy, S.A. regarding the appointment of Mr Harald von Heynitz as an independent non-executive director on an interim basis (*cooptación*) and regarding his appointment as a member of the Audit, Compliance and Related Party Transactions Committee and member of the Appointments and Remuneration Committee

REASONED PROPOSAL FROM THE APPOINTMENTS AND REMUNERATION COMMITTEE OF SIEMENS GAMESA RENEWABLE ENERGY, S.A. REGARDING THE INTERIM APPOINTMENT OF MR HARALD VON HEYNITZ AS INDEPENDENT NON-EXECUTIVE DIRECTOR AND REGARDING HIS APPOINTMENT AS A MEMBER OF THE AUDIT, COMPLIANCE AND RELATED PARTY TRANSACTIONS COMMITTEE AND AS MEMBER OF THE APPOINTMENTS AND REMUNERATIONS COMMITTEE

In Zamudio, on 10 February 2020, the Appointments and Remuneration Committee (the “**Committee**”) of Siemens Gamesa Renewable Energy, S.A. (“**Siemens Gamesa**” or the “**Company**”) unanimously resolves to issue and submit to the Board of Directors this reasoned proposal regarding the interim appointment of Mr Harald von Heynitz as a director of the Company with the status of independent (non-executive) director and regarding his appointment as a member of the Audit, Compliance and Related Party Transactions Committee (the “**ACRPTC**”) and as a member of the Appointments and Remunerations Committee (the “**ARC**”).

1. PURPOSE AND REGULATORY FRAMEWORK

Pursuant to section 529 *decies.4* of the *Companies Act (Ley de Sociedades de Capital)*, article 13.2.a) of the *Regulations of the Board of Directors* and article 6.1.a) of the *Regulations of the Appointments and Remuneration Committee*, proposals prepared by the Board for the interim appointment of directors to fill a vacancy (*cooptación*) must be preceded, in the case of independent directors, by a reasoned proposal from the Committee.

In addition, pursuant to article 7.3.d) of the *Regulations of the Board of Directors*, article 6.1.c) of the *Regulations of the Appointments and Remuneration Committee* and article 16.1 of the *Regulations of the Audit, Compliance and Related Party Transactions Committee*, the Board has the power to appoint and remove independent directors who are or will be members of the committees thereof, upon a prior proposal from the Committee.

Therefore, this reasoned proposal is prepared in compliance with the aforementioned regulations.

2. THE CANDIDATE. NOTEWORTHY EXPERIENCE FOR THE HOLDING OF HIS POSITION AT THE COMPANY

The professional carrier of Mr. Harald von Heynitz is deeply linked to the field of audit:

- Mr Harald von Heynitz holds a degree in Business Administration by the University of Munich (Germany). He is a certified accountant (Wirtschaftsprüfer) in Germany since 25 years ago. Additionally, he is a CPA (Certified Public Accountant) in the United States since 22 years ago.
- He currently works as an independent auditor and tax consultant. Up until the beginning of 2020, he worked in KPMG AG Wirtschaftsprüfungsgesellschaft, KPMG’s audit firm in Germany, being the Global Lead Partner for Siemens, Airbus Group and Linde. In addition, he served as Head of Industrial Manufacturing.
- Previously, he held various roles at KPMG AG Wirtschaftsprüfungsgesellschaft. Among others, he was the Lead Audit Partner for Siemens from 2001 to 2004. Later, he acted as Partner in charge of the Audit function for Southern Germany from 2004 to 2007. He was member of the KPMG Europe LLP Board from 2007 until 2012.

3. RATIONALE FOR THE PROPOSAL

In the opinion of the Committee, and based on the report prepared by “PricewaterhouseCoopers Asesores de Negocios, S.L.”, Mr Harald von Heynitz meets the requirements established by law and the Company’s *Corporate Governance Rules* to serve on the Board of Directors as an independent non-executive director; specifically, in the opinion of the Committee, he meets the requirements of respectability, expertise, competence and experience established in the *Corporate Governance Rules* of Siemens Gamesa.

In addition, the Committee has verified that the candidate has sufficient availability of time for the proper performance of his duties.

The Committee has also verified that he is not affected, either directly or indirectly, by any of the grounds for disqualification from or prohibition against holding his position and that he does not have interests that conflict with or are in opposition to the company's interest as set out in provisions of a general nature or in Siemens Gamesa's *Corporate Governance Rules*.

Furthermore, in preparing this report, the Committee has taken into account the suitability of Mr Harald von Heynitz's professional profile in view of the specific characteristics of the business and the industry in which the Company operates.

Additionally, in the opinion of the Committee, the interim appointment of Mr Harald von Heynitz as a director of the Company by the Board of Directors in order to fill the vacancy left by the resignation of Mr Pedro Azagra would comply with the provisions of the Company's *Corporate Governance Rules* as regards the required proportion between executive and non-executive directors, because his appointment would not change the proportion between executive and non-executive directors (2/11), the latter representing a very ample majority of the Board.

Following the interim appointment of Mr Harald von Heynitz, 15.38% of the Board of Directors would be made up of executive directors, and 84.62% would be made up of non-executive directors (38,46% being proprietary directors and 46,15% being independent directors).

The proportion of independent directors will thus comply with recommendation number 17 of the *Good Governance Code of Listed Companies* of February 2015, insofar as it addresses large cap companies, taking into account that the Company currently has a shareholder that controls more than 30% of its share capital.

In addition (i) the appointment of Mr Harald von Heynitz as a member of the ACRPTC not only meets the requirements established by law and the Company's *Corporate Governance Rules* but also satisfies the required proportion of independent directors pursuant to article 37.2 of the Company's *Bylaws* and article 15.1 of the *Regulations of the Audit, Compliance and Related Party Transactions Committee*, as such Committee is made up of a majority of directors with that status and (ii) the appointment of Mr Harald von Heynitz as a member of the ARC not only meets the requirements established by law and the Company's *Corporate Governance Rules* but also satisfies the required proportion of independent directors pursuant to article 37.2 of the Company's *Bylaws* and article 9.2 of the *Regulations of the Appointments and Remunerations Committee*, as such Committee is made up of at least two directors with that status.

4. CONCLUSION

In view of all of the foregoing, the Committee unanimously resolves to submit to the Board of Directors this reasoned proposal for appointment of Mr Harald von Heynitz as a member of the Board of Directors of the Company, with the status of independent non-executive director, as all of the requirements established for such purpose by the *Companies Act* and the *Corporate Governance Rules* of Siemens Gamesa are duly complied with.

Likewise, the Committee unanimously resolves to submit to the Board this proposal for appointment of Mr Harald von Heynitz as a member of the Audit, Compliance and Related Party Transactions Committee and as a member of the Appointment and Remunerations Committee.

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