

REPORT OF THE APPOINTMENTS AND REMUNERATION COMMITTEE OF SIEMENS GAMESA RENEWABLE ENERGY, S.A. REGARDING THE RATIFICATION AND RE-ELECTION OF MR ANDREAS C. HOFFMANN AS A PROPRIETARY NON-EXECUTIVE DIRECTOR OF THE COMPANY

In Zamudio (Biscay), on 12 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 report regarding the ratification on an interim basis (co-option) of Mr Andreas C. Hoffmann as a director of the Company and re-election with the classification of proprietary non-executive director, for submission to the shareholders at the Company’s General Meeting of Shareholders (the “**Meeting**”).

1. OBJECT AND REGULATORY FRAMEWORK

Pursuant to section 529 decies.6 of the Corporate Enterprises Act (Ley de Sociedades de Capital), article 13.2. of the Regulations of the Board of Directors and article 6.2.a) of the Regulations of the Appointments and Remuneration Committee, proposed appointments of directors adopted by the Board through the co-option procedure or for submission to the shareholders at a Meeting must be preceded, in the case of proprietary directors, by a favourable report of the Committee. 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 report is thus issued in compliance with the aforementioned provisions.

2. REPORT

For such purposes as may be appropriate, it is noted for the record that at its meeting of 19 November 2019 this Committee issued the mandatory report regarding the appointment by co-option of Mr Andreas C. Hoffmann 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. Attached as an **Annex** is a copy of said report.

In the opinion of the Committee, the reasons supporting the aforementioned report fully apply in order to assess the suitability of ratifying the appointment by co-option and re-election of Mr Andreas C. Hoffmann as a proprietary non-executive director of the Company.

In issuing this report, the Committee has also taken into account the performance by Mr Hoffman of his duties as a member of the Company’s Board of Directors from the time of his appointment by co-option until the date hereof, which it has positively assessed.

3. CONCLUSION

In consideration of the foregoing, the Committee unanimously resolves to confirm the favourable report previously issued regarding the appointment by co-option of Mr Andreas C. Hoffmann as a director, which is attached hereto as an **Annex**, and, based thereon, issues this report regarding his ratification and re-election as a proprietary non-executive director of the Company.

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ANNEX

Report of the Appointments and Remuneration Committee of Siemens Gamesa Renewable Energy, S.A. regarding the appointment by co-option of Mr Andreas C. Hoffmann as a proprietary non-executive director

FAVOURABLE REPORT OF THE APPOINTMENTS AND REMUNERATION COMMITTEE OF SIEMENS GAMESA RENEWABLE ENERGY, S.A. REGARDING THE APPOINTMENT BY CO-OPTION OF MR ANDREAS C. HOFFMANN AS A PROPRIETARY NON-EXECUTIVE DIRECTOR

In Madrid, on 19 November 2019, 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 favourable report regarding the appointment by co-option of Mr Andreas C. Hoffmann as a director of the Company with the classification of proprietary non-executive director.

1. OBJECT AND REGULATORY FRAMEWORK

Pursuant to section 529 *decies.6* of the *Corporate Enterprises Act (Ley de Sociedades de Capital)*, article 13.2. of the *Regulations of the Board of Directors* and article 6.2.a) of the *Regulations of the Appointments and Remuneration Committee*, proposed appointments of directors adopted by the Board through the co-option procedure must be preceded, in the case of proprietary directors, by a favourable report of the Committee.

This report is thus issued in compliance with the aforementioned provisions.

2. THE CANDIDATE. NOTEWORTHY EXPERIENCE FOR HOLDING THE POSITION THEREOF AT THE COMPANY

Mr Andreas C. Hoffmann holds a law degree and a doctoral degree in law from the University of Frankfurt (Germany) as well as a Master’s in International Law from the University of Miami (U.S.), and is also a member of the Board of Trustees of Bucerius Law School.

He has held the position of General Counsel and Head of Legal and Compliance of Siemens AG since 2014. He is also a member of the Supervisory Board, of the Chairman’s Committee and of the Audit Committee of Siemens Healthineers AG and a member of the Board of Trustees of Siemens Foundation (Siemens Stiftung).

He joined Siemens AG in 2008 as General Counsel Industry Sector before he took over the role as General Counsel Corporate & Finance in 2010. Prior to joining Siemens, he was General Counsel Germany and Lead Lawyer Commercial Finance Europe of GE for three years. Before that, he served as a partner at various international law firms focusing on Private Equity and M&A.

3. RATIONALE

In the opinion of the Committee, and based on the report prepared by “PricewaterhouseCoopers Asesores de Negocios, S.L.”, Mr Andreas C. Hoffmann meets the requirements established by law and the Company’s *Corporate Governance Rules* to serve on the Board of Directors as a proprietary non-executive director; specifically, in the opinion of the Committee, he meets the requirements of good character, solvency, 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 the duties thereof.

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 Andreas C. Hoffmann’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 appointment by co-option of Mr Andreas C. Hoffmann as a director of the Company by the Board of Directors in order to fill the vacancy left by the

resignation, to the extent applicable, of Mr Ralf Thomas 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 appointment of Mr Andreas C. Hoffmann by co-option, 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 (46.15% being proprietary directors and 38.46% 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 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.

4. CONCLUSION

In view of all of the foregoing, the Committee unanimously resolves to submit to the Board of Directors this favourable report on the appointment of Mr Andreas C. Hoffmann as a member of the Board of Directors of the Company, with the classification of proprietary non-executive director, as all of the requirements established for such purpose by the *Corporate Enterprises Act* and the *Corporate Governance Rules* of Siemens Gamesa are duly complied with.

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