

**REASONED PROPOSAL OF THE APPOINTMENTS AND REMUNERATIONS  
COMMITTEE OF SIEMENS GAMESA RENEWABLE ENERGY, S.A. ON THE RE-  
ELECTION OF MR KLAUS ROSENFELD AS AN INDEPENDENT NON-EXECUTIVE  
DIRECTOR OF THE COMPANY**

In Zamudio (Bizkaia), on January 21, 2021, the Appointments and Remunerations 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 on the re-election of Mr Klaus Rosenfeld as a director of the Company with the classification of independent non-executive director for submission thereof to the shareholders at the Company’s General Meeting of Shareholders (the “**Meeting**”).

**1. OBJECT AND REGULATORY FRAMEWORK**

In accordance with section 529 *decies.4* of the *Corporate Enterprises Act (Ley de Sociedades de Capital)*, articles 13.2 and 15 of the *Regulations of the Board of Directors* and article 6.1.a) of the *Regulations of the Appointments and Remunerations Committee*, the Committee will propose the re-election of independent directors to the Board of Directors for submission thereby to the shareholders at the Meeting. It is also for this Committee to report on the maintenance of the classification allocated to each director in the case of re-election.

This reasoned proposal is hence issued in compliance with the aforementioned regulation.

**2. THE CANDIDATE: NOTEWORTHY EXPERIENCE FOR THE PERFORMANCE OF THE  
CANDIDATE’S POSITION IN THE COMPANY**

Since April 3, 2017 (the date on which became effective his acceptance to the position to which he was appointed by the shareholders at the Company’s Extraordinary General Meeting of Shareholders held on October 25, 2016), Mr Klaus Rosenfeld, of Bonn (Germany), has held the position of Member of the Board of Directors.

After an apprenticeship at Dresdner Bank and his military service he graduated in Business Administration from the University of Münster (Germany).

Currently, he is the CEO of Schaeffler AG, a leading automotive and industrial supplier, a position he was appointed to in June 2014.

He started his professional career in 1993 holding several positions in the Investment Banking Division in Dresdner Bank AG. In 2002 he became member of the Board of Directors, being responsible for Finance and Controlling, Compliance and Corporate investments Dresdner Bank AG.

In March 2009 he joined Schaeffler AG as Chief Financial Officer, where he led the corporate and financial restructuring of the group after the takeover bid for Continental AG. Furthermore, he led Schaeffler AG’s access to the debt capital markets in 2012 and its IPO in October 2015.

He is also a member of the management and supervisory bodies of various industrial companies. In particular, he is a member of the Supervisory Board and the Audit Committee of Continental AG, in Hanover (Germany), and the Board of Directors of Schaeffler India Ltd., in Mumbai (India). He is also a member of the Executive Committee of the Federation of German Industries (BDI) in Berlin.

### 3. RATIONALE FOR THIS REASONED PROPOSAL

In the opinion of the Committee, Mr Klaus Rosenfeld meets the requirements established by law and in the Company's Corporate Governance Rules to be re-elected as independent non-executive director of the Company; specifically, in the opinion of the Committee, the candidate meets the requirements of recognized respectability, capability, expertise, competence and experience established in the aforementioned Corporate Governance Rules.

The Committee has also confirmed that the candidate is not directly or indirectly subject to any of the grounds of disqualification, prohibition or conflict of interest with the corporate interest established in generally applicable provisions or in the Company's Corporate Governance Rules.

In the preparation of this proposal, the alignment of Mr Klaus Rosenfeld's professional background and his in-depth knowledge of the specific business and the industry in which the Company does business, as well as the assurance that his continuity to perform the duties of director represents for the Company, have also been taken into account.

In the Committee's opinion, the re-election of Mr Klaus Rosenfeld complies with the provisions of Recommendation 15 of the *Good Governance Code of Listed Companies* and of the Company's Corporate Governance Rules as regards the required proportion of executive and non-executive directors, since if he were re-elected, the ratio of executive to non-executive directors would not change (1 to 9), with the latter representing a large majority on the Board.

Likewise, for issuing the present report the Committee has taken into account the performance, by Mr. Rosenfeld, of his duties as member of the Board of Directors of the Company since his appointment until the present date, performance to be valued positively.

After the re-election of Mr Klaus Rosenfeld, 10% of the Board would be made up of executive directors and 90% would be made up of non-executive directors (50% proprietary directors and 40% independent directors).

The ratio of independent directors would hence comply with the wording of Recommendation 17 of the *Good Governance Code of Listed Companies*, which establishes that for companies with a shareholder that controls more than 30% of their share capital, independent directors should represent at least one third of the members of the Board of Directors. This percentage of 40% would hence be higher than the recommendation of one third.

### 4. CLASSIFICATION

In accordance with section 529 *duodecies.4* of the *Corporate Enterprises Act*, the Committee reports that in its opinion, the classification of Mr Klaus Rosenfeld, if re-elected as a member of the Board of Directors, should continue to be "**independent non-executive**", since all the requirements established therefore in the Corporate Enterprises Act and in Siemens Gamesa's Corporate Governance Rules are met.

In light of all of the foregoing, the Committee unanimously resolves to submit to the Board this reasoned proposal on the re-election of Mr Klaus Rosenfeld as a member of the Company's Board of Directors with the classification of independent non-executive director.

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