

Announcement: Call to the 2018 Annual General Meeting of Shareholders

Announcement of the call to
the 2018 Annual General
Meeting of Shareholders of
“**Siemens Gamesa
Renewable Energy, S.A.**”

**SIEMENS GAMESA RENEWABLE ENERGY, SOCIEDAD ANÓNIMA
2018 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

At its meeting of 13 February 2018, the Board of Directors of Siemens Gamesa Renewable Energy, Sociedad Anónima resolved to call the Annual General Meeting of Shareholders of the Company, to be held on **Friday 23 March 2018 at 12:00**, on first call, at the Auditorium of **Edificio 101 (Edificio Barco) of Parque Tecnológico de Bizkaia**, in **Zamudio (Biscay)**, Ibaizabal Bidea or, in the event that the legally required quorum is not met, on Saturday 24 March 2018 at 12:00, on second call, at the same place, in order to deliberate and adopt resolutions regarding the matters included in the following

Agenda

ITEMS RELATING TO THE ANNUAL ACCOUNTS AND TO CORPORATE MANAGEMENT:

One.- Examination and approval, if appropriate, of the individual Annual Accounts (balance sheet, profit and loss account, statement of changes in shareholders' equity, statement of cash flows and notes) of Siemens Gamesa Renewable Energy, Sociedad Anónima, as well as of the consolidated Annual Accounts of the Company and its subsidiaries (balance sheet, profit and loss account, statement of changes in shareholders' equity, statement of cash flows and notes), for the financial year running between 1 January and 30 September 2017.

Two.- Examination and approval, if appropriate, of the individual management report of Siemens Gamesa Renewable Energy, Sociedad Anónima and of the consolidated management report of the Company and its subsidiaries for the financial year running between 1 January and 30 September 2017.

Three.- Examination and approval, if appropriate, of the management and activities of the Board of Directors during the financial year running between 1 January and 30 September 2017.

ITEM RELATING TO THE ALLOCATION OF PROFITS/LOSSES:

Four.- Examination and approval, if appropriate, of the proposed allocation of profits/losses of Siemens Gamesa Renewable Energy, Sociedad Anónima for the financial year ended on 30 September 2017.

ITEM RELATING TO THE COMPOSITION OF THE BOARD OF DIRECTORS:

Five.- Ratification of the appointment on an interim basis (co-option) and re-election of Mr Alberto Alonso Ureba as a director of Siemens Gamesa Renewable Energy, Sociedad Anónima, with the classification of independent non-executive director, for the bylaw-mandated four-year term.

ITEM RELATING TO THE RE-ELECTION OF THE COMPANY'S AUDITOR:

Six.- Re-election of Ernst & Young, Sociedad Limitada as statutory auditor of Siemens Gamesa Renewable Energy, Sociedad Anónima and of its consolidated Group for financial year 2018.

ITEM RELATING TO REMUNERATION SYSTEMS:

Seven.- Examination and approval, if appropriate, of a Long-Term Incentive Plan for the period from fiscal year 2018 through 2020, involving the delivery of shares of the Company and tied to the achievement of certain strategic objectives, directed towards the CEO, Top Management, certain Managers and employees of Siemens Gamesa Renewable Energy, Sociedad Anónima and, if appropriate, of the subsidiaries, and delegation of powers to the Board of Directors, with express power of substitution, to implement, elaborate on, formalise and carry out such remuneration system.

ITEM RELATING TO GENERAL MATTERS:

Eight.- Delegation of powers for the formalisation and implementation of all the resolutions adopted by the shareholders at the General Meeting of Shareholders, for the conversion thereof into a public instrument and for the interpretation, correction, supplementation or further development thereof until all required registrations are accomplished.

ITEM SUBMITTED TO A CONSULTATIVE VOTE:

Nine.- Consultative vote on the Annual Director Remuneration Report of Siemens Gamesa Renewable Energy, Sociedad Anónima for financial year 2017.

INFORMATION TO BE PROVIDED TO THE SHAREHOLDERS AT THE GENERAL MEETING OF SHAREHOLDERS:

Information will be provided to the shareholders at the General Meeting of Shareholders regarding the amendments to the Regulations of the Board of Directors approved on 30 November 2017.

I.- Shareholders' Guide

Within the framework of the commitments assumed by Siemens Gamesa Renewable Energy, Sociedad Anónima in its Corporate Governance Policy, and in order to encourage the informed participation of the shareholders at the General Meeting of Shareholders, the Board of Directors of the Company has approved a Shareholder's Guide that systematises and further develops the regulations governing the proceedings at the General Meeting of Shareholders.

The Shareholder's Guide is available to all shareholders on the Company's corporate website (www.siemensgamesa.com) and at the Office of the Shareholder (Address: Parque Tecnológico de Bizkaia, Edificio 222, Ibaizabal Bidea, 48170 Zamudio (Biscay)).

II.- Rights to Attend, to Proxy Representation and to Absentee Voting

The holders of at least one (1) share having the right to vote may attend the General Meeting of Shareholders and take part in the deliberations thereat, with the right to be heard and to vote, provided that they have the shares registered in their name in the respective book-entry register five (5) calendar days in advance of the day set for the holding of the General Meeting of Shareholders on first or second call, as applicable, i.e. before 24:00 on 18 or 19 March, respectively.

All shareholders having the right to attend may be represented at the General Meeting of Shareholders by another person, whether or not a shareholder, by giving a proxy in writing or by postal or electronic correspondence in a manner such that adequate evidence of the identity of the shareholder giving the proxy is provided.

Shareholders having the right to attend may also cast an absentee vote on the proposals relating to items included in the agenda, either by post (by sending the attendance, proxy and absentee voting card to the Office of the Shareholder of Siemens Gamesa Renewable Energy, Sociedad Anónima, located at Edificio 222, Parque Tecnológico de Bizkaia, Ibaizabal Bidea, 48170 Zamudio (Biscay)) or electronically (by means of a communication issued under their recognised electronic signature, based on a certificate issued for such purpose by the Royal Spanish Mint (*Fábrica Nacional de Moneda y Timbre*), AC CAMERFIRMA, S.A. or the Notarial Certification Agency (*Agencia Notarial de Certificación*) (ANCERT), in respect of which no revocation has been recorded), using the application available on the corporate website (www.siemensgamesa.com).

The rights to attend, to proxy representation and to absentee voting shall be exercised pursuant to the provisions of the Companies Act (*Ley de Sociedades de Capital*), the By-Laws and the Regulations for the General Meeting of Shareholders, and in accordance with the instructions contained in the Shareholder's Guide.

The sample form of attendance, proxy and absentee voting card is available to all shareholders on the Company's corporate website (www.siemensgamesa.com) and at the Office of the Shareholder (Address: Parque Tecnológico de Bizkaia, Edificio 222, Ibaizabal Bidea, 48170 Zamudio (Biscay)).

III. Supplement to the Call to Meeting and Submission of New Proposed Resolutions

Pursuant to the provisions of section 519 of the Companies Act, shareholders representing at least three (3) per cent of the share capital may request the publication of a supplement to the call to the General Meeting of Shareholders including one or more items in the agenda, provided that the new items are accompanied by the rationale therefor or, if applicable, by a well-founded proposed resolution. The supplement to the call to meeting shall be published at least fifteen (15) days in advance of the date set for the holding of the General Meeting of Shareholders on first call.

In addition, shareholders representing at least three (3) per cent of the share capital may, within the same period set forth in the preceding paragraph, submit well-founded proposed resolutions regarding matters already included or that should be included in the agenda, the dissemination to the other shareholders of which shall be ensured by means of the publication thereof on the corporate website (www.siemensgamesa.com).

Such rights must be exercised by means of duly authenticated notice, addressed to the attention of the Secretary of the Board of Directors, which must be received at the registered office within five (5) days of the date of publication of this call to meeting.

In any event, such rights shall be exercised pursuant to the provisions of the Companies Act, the By-Laws and the Regulations for the General Meeting of Shareholders, and in accordance with the instructions contained in the Shareholder's Guide.

IV.- Right to Receive Information

The documents and information listed below are made available to the shareholders, in electronic format and on a continuous basis, on the corporate website (www.siemensgamesa.com) in accordance with the Company's commitment to respect and protect the environment:

(1) the announcement of the call to the General Meeting of Shareholders; (2) the notice of significant event (*hecho relevante*) sent to the National Securities Market Commission in connection with the call to the General Meeting of Shareholders; (3) the full text of the proposed resolutions relating to the items included on the agenda; (4) the individual annual accounts of Siemens Gamesa Renewable Energy, Sociedad Anónima and the consolidated annual accounts of the Company and its subsidiaries for the financial year ended on 30 September 2017, as well as the respective audit reports; (5) the individual management report of the Company and the consolidated report of the Company and its subsidiaries for the financial year running between 1 January and 30 September 2017; (6) the statement of responsibility of the directors provided for in sections 118 and 124 of the Securities Market Act (*Ley del Mercado de Valores*) which, together with the documents mentioned in the two preceding sections, constitutes the annual financial report

of the Company for the financial year running between 1 January and 30 September 2017; (7) the report of the Board of Directors and the professional and biographical profile as well as other mandatory information in connection with the ratification and re-election of Mr Alberto Alonso Ureba as an independent director under item five on the agenda; (8) the reasoned proposal of the Appointments and Remuneration Committee regarding the ratification of the appointment on an interim basis (co-option) and re-election of Mr Alberto Alonso Ureba as an independent non-executive director; (9) the report relating to item seven on the agenda for the General Meeting of Shareholders regarding the proposed approval of a long-term incentive plan for the period from fiscal year 2018 through 2020, involving the delivery of shares of Siemens Gamesa Renewable Energy, Sociedad Anónima and tied to the achievement of certain strategic objectives; (10) the Annual Director Remuneration Report for financial year 2017 included in item nine on the agenda; (11) the report on the amendments to the Regulations of the Board of Directors approved by the Board of Directors at its meeting of 30 November 2017, which includes the new text thereof; (12) the Annual Corporate Governance Report for financial year 2017; (13) the annual activities report of the Audit, Compliance and Related Party Transactions Committee for financial year 2017; (14) the annual activities report of the Appointments and Remuneration Committee for financial year 2017; (15) the annual report on the independence of the auditor; (16) the report of the Audit, Compliance and Related Party Transactions Committee regarding its activities in connection with related-party transactions during financial year 2017; (17) the annual report on the application of the Policy on communication and contacts with shareholders, institutional investors and proxy advisors; (18) the report on the level of compliance with the global corporate social responsibility Policy; (19) the sustainability report for financial year 2017; (20) the Shareholder's Guide approved by the Board of Directors; (21) the current restated texts of the By-Laws, the Regulations for the General Meeting of Shareholders, the Regulations of the Board of Directors and other internal rules; and (22) the sample form of attendance, proxy and absentee voting card.

In addition, the information regarding the total number of shares and voting rights as of the date of publication of the announcement of the call to meeting shall be available to the shareholders on the corporate website (www.siemensgamesa.com).

Without prejudice to the foregoing and pursuant to section 272 of the Companies Act, as from the date of publication of the announcement on the call to meeting, shareholders are entitled to examine at the registered office and to request the immediate delivery or shipping to them without charge (which delivery may be carried out by e-mail, with confirmation of receipt, if the shareholder accepts this form of delivery) of a copy of the individual and consolidated annual accounts and management reports of Siemens Gamesa Renewable Energy, Sociedad Anónima, together with the respective audit reports, for the financial year running between 1 January and 30 September 2017, as well as a copy of the other documents that must be made available to the shareholders in connection with the holding of this General Meeting of Shareholders.

Pursuant to section 520 of the Companies Act, shareholders may request of the Board of Directors, in writing, until the fifth day prior to the date set for the holding of the General Meeting of Shareholders, or verbally during the holding thereof, the clarifications that they deem are required regarding the information accessible to the public that has been provided by the Company to the National Securities Market Commission since the holding of the last General Meeting of Shareholders, and regarding the audit reports on the individual annual accounts and management report of the Company and on the consolidated annual accounts and management report of the Company and its subsidiaries for the financial year running between 1 January and 30 September 2017.

In order to comply with the provisions of the second paragraph of section 539.2 of the Companies Act, an Electronic Shareholders' Forum shall be enabled on the Company's website (www.siemensgamesa.com) as from the publication of this call to meeting. The regulations governing its operation and the form that must be completed to participate therein are available on the Company's website.

For further information on the General Shareholders' Meeting, shareholders can contact the Office of the Shareholder (Address: Parque Tecnológico de Bizkaia, Ibaizabal Bidea, Edificio 222, 48170 Zamudio (Biscay, Spain) / Telephone: (34) 900 504 196 (hours: 9:00 to 14:00; 16:00 to 18:00; Fridays: 9:00 to 14:30) / E-mail: info_accionista@siemensgamesa.com).

V.- Participation of a Notary at the General Meeting of Shareholders

The Board of Directors has resolved to request the presence of a Notary to prepare the notarial minutes of the General Meeting of Shareholders.

VI.- Protection of Personal Data

The personal data that shareholders provide to Siemens Gamesa Renewable Energy, Sociedad Anónima upon the exercise or delegation of their rights to receive information, to attend, to proxy representation and to vote at the General Meeting of Shareholders or that are provided for such purpose by the financial institutions and by the investment services companies that are depositaries or custodians of the shares held by such shareholders, as well as by the entities in charge of the book-entry registers pursuant to securities market regulations, will be processed by the Company in order to manage the development, compliance with and supervision of the existing shareholding relationship (including, without limitation, the call to and holding of the General Meeting of Shareholders). To such end, the data will be kept in computer files for which Siemens Gamesa Renewable Energy, Sociedad Anónima is responsible. Such data will be provided to the Notary solely in connection with the preparation of the notarial minutes of the General Meeting of Shareholders.

The data subject shall, in all cases and whenever legally admissible, have the rights of access, rectification, objection or erasure of the data collected by Siemens Gamesa Renewable Energy, Sociedad Anónima. Such rights may be exercised, on such terms and conditions and in compliance with such requirements as are established by applicable law for such purpose, by means of a letter addressed to Siemens Gamesa Renewable Energy, Sociedad Anónima, Parque Tecnológico de Bizkaia, Ibaizabal Bidea, Edificio 222, 48170 Zamudio (Biscay, Spain).

If the shareholder provides the personal data of other individuals in the attendance, proxy and voting card, the shareholder shall inform such persons of the details set forth in the preceding paragraphs and shall comply with any other requirements that may apply for the proper provision of such personal data to the Company, without the Company having to take any additional action.

The proceedings of the General Meeting of Shareholders will be subject to an audiovisual recording in order to facilitate the following and appropriate dissemination thereof. Such recording will be subsequently broadcast and will be available to the public on the Company's website (www.siemensgamesa.com). By entering the premises where the General Meeting of Shareholders is to be held, attendees consent to the processing of their personal data through such media.

Although this announcement provides for two calls to meeting, the Board of Directors informs the shareholders that the General Meeting of Shareholders will, in all likelihood, be held on first call on **Friday 23 March 2018**, at **12:00**, at the Auditorium of **Edificio 101** (Edificio Barco) of **Parque Tecnológico de Bizkaia** (Ibaizabal Bidea, Zamudio (Biscay)).

Zamudio (Biscay), 16 February 2018

Carlos Rodríguez-Quiroga Menéndez
Secretary of the Board of Directors