

**Regulations for the
Electronic
Shareholders' Forum
of Siemens Gamesa
Renewable
Energy, S.A.**

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I. INTRODUCTION

Pursuant to the provisions of Article 539 of the restated text of the Stock Companies Law (*Ley de Sociedades de Capital*) approved by Royal Legislative Decree 1/2010, of July 2 (“Stock Companies Law”), and Article 10 of the Shareholders’ General Meeting Regulations of SIEMENS GAMESA RENEWABLE ENERGY, S.A. (the “**Company**”), the Company approves these regulations (the “**Regulations**”), which form part of the internal rules of the Company. The Company’s Electronic Shareholders’ Forum (the “**Forum**”) will be made available on the Company’s corporate website (www.siemensgamesa.com) on occasion of the call to and until the holding of each Shareholders’ General Meeting.

II. PURPOSE OF THE REGULATIONS

These Regulations govern how the Company will enable and make the Forum available, and the rights, duties, guarantees, terms and conditions for access thereto and use thereof by the Company’s shareholders and by any voluntary associations that may be formed pursuant to applicable law.

As regards the Forum, these Regulations are complemented by the terms and conditions for use (the “**Conditions**”) of the Company’s corporate website (www.siemensgamesa.com), which shall fully apply to access to and use of the Forum as to all matters not otherwise amended by or inconsistent with the provisions of it.

The Company reserves the right to modify the layout, configuration, operation and contents of the Forum, as well as the terms and conditions for use thereof and these Regulations, without prejudice to the provisions of applicable legal provisions.

III. ACCEPTANCE OF THE REGULATIONS AND OTHER USE REQUIREMENTS OF THE FORUM

Registration as a user of the Forum (“**Registered User**”) and access thereto and/or use thereof entail full and unreserved acceptance of these Regulations and in the version of the Conditions of the Company’s corporate website (www.siemensgamesa.com) that may be in effect from time to time. Consequently, the Registered Users commit to do a diligent and correct use and also according to the legislation, Regulations of the Forum and other applicable Conditions, as included in the paragraph 4 according to its objective and the good faith requirements.

The Company will have the consideration of administrator of the Forum (hereinafter, “**Administrator**”), in the conditions and with the faculties that are included in these Regulations, excepting the faculty of interpretation in case of doubt or discrepancy in its use.

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IV. OBJECTIVE AND PURPOSE OF THE FORUM

The Forum is made available in order to facilitate communication among the Company's shareholders on occasion of the call to and until the holding of each General Shareholders' Meeting.

Registered Users may send communications for posting in the Forum, containing exclusively:

- Proposals sought to be submitted as a supplement to the agenda included in the call to the Shareholders' General Meeting.
- Requests for adherence to such proposals.
- Initiatives to reach the percentage required to exercise a minority right as contemplated by Law or in the internal rules of the Company.
- Voluntary proxy offers or solicitations.

The exercise of all rights and faculties of the shareholders in relation to the previous sections shall be carried out through the legally established channels, according, if appropriate, to the terms included in the law and in the internal rules of the Company and subject to the requirements to be applied in each case, not being the Forum in any case a valid channel for that purposes.

V. REGISTERED USERS

Access to and use of the Forum is reserved exclusively to:

- a) individual shareholders of the Company
- b) Voluntary associations of shareholders validly established and registered in the special registry created for such purpose at the National Securities Market Commission (*Comisión Nacional del Mercado de Valores*) pursuant to the current regulations.

In order to access and use the Forum, such shareholders and voluntary associations of shareholders must register themselves by filling out the corresponding form to log on as a Registered User of the Forum, providing his/her identity and legitimation in the manner set forth in such form. In the case of shareholders that are legal entities and of voluntary associations of shareholders, the representation of the person wishing to access the Forum shall be justified.

Once the Registered User corresponding form has been filled out the applicant will receive a user code and a password indispensable to have access to the Forum.

The Registered User status is personal and the Registered User is responsible of the correct use and custody of the granted user code and password. Likewise the Registered User must as soon as possible communicate to the Company the loss, robbery or undue use by a third party of the user code and password.

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The Company, in its capacity as Administrator of the Forum, may carry out the necessary controls in relation to the documentation provided in the registration form and if reasonable doubts may arise at any time regarding compliance with the Forum user conditions by any Registered User, it may request such User to provide evidence that such status is maintained as well as any information or documents deemed appropriate for verification of the circumstances set forth herein. The lack of evidence of the legitimation to access and use the Forum, in the opinion of the Company, will empower to precautionary suspend or expel, depending on the cases, those Registered Users.

VI. ACCESS TO AND USE OF THE FORUM

1. Access to the Forum

All Registered Users may access the Forum and view the communications posted by other Registered Users.

The Forum is only intended to publish the communications posted by Registered Users in connection with the matters set forth in the previous paragraph 4 and does not constitute a device for electronic conversation among Registered Users or a meeting point for virtual debate.

The Forum will be operative starting on the same day of the publication of the call to the Shareholders' General Meeting of the Company in the Spanish Official Bulletin of the Corporate Register (*Boletín Oficial del Registro Mercantil de España*) and will remain operative, uninterrupted, until the time of beginning of the respective Shareholders' General Meeting as included in its call.

2. Posting of communications in the Forum

All registered Users may send communications regarding any of the matters set forth in paragraph 4 above, which shall be posted in the Forum by the Company in accordance with the technical procedures in place from time to time. The content of the communications shall only be in text form and, once posted, such communications shall be available for access by any other Registered User.

The Administrator will only post in the Forum those communications that shall be proper according to the law and internal rules of the Company, not being published in the Forum any other comments regarding the aforementioned communications.

All communications by Registered Users shall be deemed made as an expression of their personal opinions and, except for the associations of shareholders authorized for such purpose under the current regulation, as well as the representatives of shareholders specially empowered for it, no communications shall be posted which are received from shareholders' pools and agreements, depositary entities, financial brokers or other persons acting for the account or benefit of the shareholders.

Requests for the posting of communications must be made by filling out the forms available in the Forum for such purpose, which shall include:

- Identification of the Registered User sending the communication.

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- Statement of the communication, with a brief description of the content of it among the four objects included in the paragraph IV of these Regulations.
- Content of the communication.

All communications posted in the Forum shall include the identification data of the Registered User sending it (first and last name, in the case of individuals; corporate name, in the case of legal entities; and corporate name and registration number in the registry maintained by the National Securities Market Commission, in the case of associations of shareholders, as well as, in the last two cases, the identification data of their respective representatives). The date and time of posting shall also be indicated.

Likewise the contact details of a Registered User shall be included in the communication, when the Registered User gives an express consent to the publication of the contact details and authorizes that other shareholders may get in contact with him/her directly outside the frame of the Forum.

3. Content of communications. Liability of Registered Users

The Registered User shall assure the compliance of the content of the communications to the current Law, the respect of rights and liberties of third parties and, in short, the requirements of good faith. In this regard, it is expressly forbidden:

- To make an attack on the rights, property and lawful interests of the Company, of other Registered Users and of third parties and, specifically, on their intellectual and industrial property rights, freedom of religion, reputation, good name and privacy, the protection of personal data or any other property, rights or interests afforded protection by law.
- To introduce third-party personal information or data without the informed consent of the owner thereof or to assume the identity of another.
- To insert contents or expressions that are discriminatory, racist, sexist, violent, xenophobic or otherwise offensive or degrading.
- To insert any kind of materials which are inappropriate or contrary to the requirements of good faith.
- To provide information of any kind intended to be used for the commission of criminal, civil or administrative wrongs.
- To carry out activities of any kind (or provide information to third parties) serving to circumvent technical restrictions built into the media or programs of the Forum in order to avoid any unauthorized use.
- To include contents or materials without the requisite approval of the respective holders of intellectual and industrial rights therein.
- To damage, disable, overload, or impair the operation of the Forum or the computer equipment of the Company, of other Registered Users or of third parties, as well as the documents, files and contents of any kind stored on such computer equipment (hacking), or to prevent the normal use and enjoyment of the Forum by other Registered Users.

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The insertion of any kind of publicity or advertisement by Registered Users is absolutely forbidden.

The Registered Users will answer for the damages that the Company, another Registered User or any other third party may suffer as consequence of the access or use of the Forum (including, in particular, the preparation of the communications) not fulfilling any rule of the current law, these Regulations or the requirements of good faith.

Any Registered User that becomes aware that any content included in or provided through the Forum are contrary to the law, internal rules of the Company or the requirements of good faith, may give notice thereof to the Company via the contact mailbox provided for in paragraph XII below. The Company will, if appropriate and with the prior evaluation, take it away or delete it.

4. Language of the Forum

The languages of the Forum are Spanish and English and the text to be published can be sent in both languages.

If communications in different languages as the ones accepted by the Forum shall be sent, the Registered User shall also send its translation in one of the languages of the Forum, and only the Spanish or English version will be published.

5. Removal of communications after the Shareholders' General Meeting

Once a General Shareholders' Meeting has ended, the Company reserves the right to remove and delete all communications relating thereto.

VII. SCOPE OF THE FORUM

According to its objective and purpose, the Forum is not a channel of communication between the Company and Registered Users.

Therefore, no communication sent to or posted in the Forum may in any event be deemed to be a notice to the Company for any purpose and, specifically, for the purpose of exercising any rights that Registered Users individually or collectively hold, nor shall it replace compliance with the requirements established by Law and by internal rules of the Company for the exercise of any such rights or for the conduct of initiatives and activities by the shareholders.

The shareholders who want to exercise any of his/her rights or powers must carry it out via the legally established channels and pursuant to the provisions, if any, contained in the Law and in the internal rules of the Company, such that the Forum shall in no event constitute a valid channel for such purpose.

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VIII. ADMINISTRATOR'S LIABILITY

1. Extent of the Company's liability

The Company shall not be liable for the accuracy, truth, effectiveness, lawfulness or relevance of the communications sent by Registered Users or for the definitive published communications in the Forum, or for the opinions or valuations expressed there by the Registered Users.

The Company shall only be liable for its own services and for the contents directly originated by it and identified with its copyright notice as a trademark or as intellectual or industrial property of the Company.

2. Contents

Without prejudice of the liability of the Registered User, the Company expressly reserves the right to deny access to and/or use of the Forum as well as the right not to post or to remove communications sent by Registered Users that contravene applicable legal provisions, these Regulations or the requirements of good faith.

In any event, the Company may establish tools to filter and moderate the contents of the communications, as well as remove contents when it believes that they may be unlawful or contrary to the provisions of these Regulations or to the requirements of good faith.

IX. NO LICENSE

The Company authorizes Registered Users to use the intellectual and industrial property rights associated with the software application installed on the Company's or on a third party's server that executes the features making up the Forum solely for the purposes established in paragraph IV and pursuant to the terms and conditions set forth in these Regulations. The Registered User shall refrain from obtaining or attempting to obtain access to or use of the Forum and its contents by means or procedures other than those made available to them or indicated for such purpose in each case.

The Company does not grant any kind of license or authorization to use its intellectual or industrial property rights or any other property or right related to the Forum other than as provided in the preceding paragraph.

X. COST OF USE

Access to and use of the Forum by Registered Users is free of charge, except for the cost of connection through the telecommunications network supplied by the access provider hired by each Registered User.

XI. SECURITY AND PROTECTION OF PERSONAL DATA

The security and personal data protection provisions contained in the terms and conditions for use of the Company's corporate website (www.siemensgamesa.com) shall apply to the Forum. Specifically, all personal data provided by Registered Users or generated as a consequence of the use of the Forum shall
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be handled by the Company in order to establish, manage and monitor the operation of the Forum pursuant to the provisions of these Regulations and of applicable law.

The Registered Users expressly accept and authorize that their personal data may be published in the Forum.

Registered Users may exercise their rights of access, correction, removal and opposition via the contact mailbox provided for in paragraph XII below.

XII. CONTACT MAILBOX

Registered Users that wish to make suggestions or proposals for improvement of the Forum, or need technical assistance, or wish to report contents that are inconsistent with these Regulations, or wish to exercise the rights afforded to them by personal data protection regulations, may write to the Company's e-mail address displayed in the Forum for such purpose. The purpose of this mailbox is to serve Registered Users and to improve the quality of the Forum, and does not entail any kind of control by or liability for the Company.

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