

Proposal: item one on the agenda

Proposal of examination,
ratification and/or
approval of certain
related party
transactions, regarding
item one of the agenda
of the 2023
Extraordinary General
Meeting of Shareholders
prepared by the Board of
Directors of
Siemens Gamesa
Renewable Energy, S.A.

**PROPOSAL ONE
RESOLUTION ONE**

Item one on the agenda: “Examination, ratification and/or approval of certain related party transactions.”

- 1.1. **Examination and ratification, if appropriate and for purposes of articles 230 and 231-bis of the Corporate Enterprises Act, of the framework agreement for the granting of financing entered into between Siemens Gamesa Renewable Energy, Sociedad Anónima, as borrower, and Siemens Energy Finance B.V., as lender, and the transactions already carried out thereunder.**
- 1.2. **Examination and approval, if appropriate and for purposes of articles 230 and 231-bis of the Corporate Enterprises Act, of a financing transaction under the framework agreement between Siemens Gamesa Renewable Energy, Sociedad Anónima, as borrower, and Siemens Energy Finance B.V., as lender, for an amount of EUR 2,500,000,000.**
- 1.3. **Examination and approval, if appropriate and for purposes of articles 230 and 231-bis of the Corporate Enterprises Act, of all future financing transactions under the framework agreement between Siemens Gamesa Renewable Energy, Sociedad Anónima, as borrower, and Siemens Energy Finance B.V., as lender, different from the one referred to in item 1.2, for a maximum aggregate amount of borrowed moneys of EUR 1,500,000,000.**

1.1. Examination and ratification, if appropriate and for purposes of articles 230 and 231-bis of the Corporate Enterprises Act, of the framework agreement for the granting of financing entered into between Siemens Gamesa Renewable Energy, Sociedad Anónima, as borrower, and Siemens Energy Finance B.V., as lender, and the transactions already carried out thereunder.

To ratify, for purposes of articles 230 and 231-bis of the Corporate Enterprises Act, the framework agreement entered into between Siemens Gamesa Renewable Energy, Sociedad Anónima (the “**Company**” or “**SGRE**”), as borrower, and Siemens Energy Finance B.V., as lender (“**Siemens Energy**” or “**SE**” and the “**Master Loan Agreement**”) dated on 17 March 2023 whereby the Company and Siemens Energy agreed to enter into and execute individual loan agreements in accordance with the terms and conditions of the Master Loan Agreement, which will be used by the Company to (i) early repay its existing bank financing facilities and (ii) finance its general corporate purposes going forward.

The terms and conditions of the Master Loan Agreement are more beneficial to the Company (both in terms of price –which is based on a margin over SE’s cost of financing– and undertakings) than the Company’s existing bilateral and syndicated financing facilities. Such terms and conditions have been negotiated at arms-length, as determined by the internal committee at the Company in charge of reviewing related party transactions.

2

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In addition, to ratify all the transactions already carried out under such Master Loan Agreement until this date. Those transactions are the following:

- Loan for an amount of EUR 250,000,000 granted on 17 March 2023 which matures on 30 March 2023 and subsequently extended until 30 June 2023.
- Loan for an amount of EUR 748,005,000 granted on 11 April 2023 which matures on 5 April 2026.
- Loan for an amount of EUR 746,077,400 granted on 11 April 2023 which matures on 5 April 2029.

1.2. Examination and approval, if appropriate and for purposes of articles 230 and 231-bis of the Corporate Enterprises Act, of a financing transaction under the framework agreement between Siemens Gamesa Renewable Energy, Sociedad Anónima, as borrower, and Siemens Energy Finance B.V., as lender, for an amount of EUR 2,500,000,000.

To approve for purposes of articles 230 and 231-bis of the Corporate Enterprises Act a financing transaction under the framework agreement entered into between Siemens Gamesa Renewable Energy, Sociedad Anónima, as borrower, and Siemens Energy Finance B.V., as lender, dated on 17 March 2023, for an amount of EUR 2,500,000,000.

1.3. Examination and approval, if appropriate and for purposes of articles 230 and 231-bis of the Corporate Enterprises Act, of all future financing transactions under the framework agreement between Siemens Gamesa Renewable Energy, Sociedad Anónima, as borrower, and Siemens Energy Finance B.V., as lender, different from the one referred to in item 1.2, for a maximum aggregate amount of borrowed moneys of EUR 1,500,000,000.

To approve for purposes of articles 230 and 231-bis of the Corporate Enterprises Act all future financing transactions under the framework agreement entered into between Siemens Gamesa Renewable Energy, Sociedad Anónima, as borrower, and Siemens Energy Finance B.V., as lender, dated on 17 March 2023, different from the one referred to in item 1.2, for a maximum aggregate amount of borrowed moneys of EUR 1,500,000,000.

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