

Proposal: item five on the agenda

Proposal of allocation of profit/losses and distribution of dividends, regarding item five of the agenda of the Shareholders' General Meeting of 2020 prepared by the Board of Directors of **“Siemens Gamesa Renewable Energy, S.A.”**

**PROPOSAL FIVE
RESOLUTION FIVE**

Item Five on the Agenda: “Examination and approval, if appropriate, of the proposed allocation of profits/losses and distribution of dividends of Siemens Gamesa Renewable Energy, Sociedad Anónima for the financial year ended on 30 September 2019.”

To approve the allocation of profits/losses of Siemens Gamesa Renewable Energy, Sociedad Anónima for the financial year ended on 30 September 2019 proposed by the Board of Directors at its meeting held on 27 November 2019, in the amount of 168,581,934.56 euros, distributing it as follows:

	Euros
Basis for distribution:	
Results for the year (Profit/loss)	€168,581,934.56
TOTAL	€168,581,934.56
Allocation:	
To legal reserve	€16,858,193.46
To other reserves	€116,488,193.95
To dividend	€35,235,547.15
TOTAL	€168,581,934.56

As a result, to approve the distribution of a gross dividend per share with the right to receive it and outstanding on the date of making the corresponding cash payment of 0.05173 euro. If the number of outstanding shares on the reference date for the distribution of the dividend changes for any reason, the amount per share indicated above shall be modified to the extent applicable.

Said dividend shall be paid in accordance with the system provided by Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, Sociedad Anónima (IBERCLEAR), with the Board of Directors being authorised for said purposes, with express power of substitution, to establish the specific date for payment of the dividend, to appoint the entity that is to act as paying agent and to take such other steps as may be necessary or appropriate for a successful distribution.

The aforementioned dividend payment is expected to take place on 6 April 2020.

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