

**REPORT OF THE APPOINTMENTS AND REMUNERATIONS COMMITTEE OF SIEMENS GAMESA RENEWABLE ENERGY, S.A. REGARDING THE RATIFICATION AND REELECTION OF DR.-ING. JOCHEN EICKHOLT AS EXECUTIVE DIRECTOR OF THE COMPANY**

In Zamudio (Biscay), on 2 February 2022, 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 report regarding the ratification of the appointment on an interim basis (*cooptación*) of Dr.-Ing. Jochen Eickholt and his reelection as a director of the Company with the status of executive director, for submission to the shareholders at the General Shareholders’ Meeting of the Company (the “**Meeting**”).

**1. OBJECT AND REGULATORY FRAMEWORK**

Pursuant to section 529 *decies.6* of the Corporate Enterprises Act (*Ley de Sociedades de Capital*), article 13.2. of the Regulations of the Board of Directors and article 6.2.a) of the Regulations of the Appointments and Remunerations Committee, proposed appointments of directors adopted by the Board through the co-option procedure or for submission to the Shareholders Meeting must be preceded, in the case of proprietary directors, by a favourable report of the Committee. In addition, this Committee must issue an opinion regarding whether the category assigned to each director should be maintained in the event of re-election.

This report is thus issued in compliance with the aforementioned provisions.

**2. RATIONALE**

On 23 November 2021, the Committee unanimously resolved to issue and submit to the Board of Directors a favourable report regarding the appointment by co-option of Dr.-Ing. Jochen Eickholt as a director of the Company with the classification of proprietary non-executive director and as Vice Chairman of the Board of Directors. A copy of such favourable report is attached hereto as **Annex I**.

According with that report, and based on the report prepared by “PricewaterhouseCoopers Asesores de Negocios, S.L.”, Dr.-Ing. Jochen Eickholt meets the requirements established by law and the Company’s Corporate Governance Rules to serve on the Board of Directors as a proprietary non-executive director; specifically, in the opinion of the Committee, he meets the requirements of renowned reputation, credibility, solvency, competence and experience established in the Corporate Governance Rules of Siemens Gamesa.

Afterwards, on 25 January 2022, the Committee unanimously resolved to submit to the Board of Directors a favourable report confirming the favourable report issued on 23 November 2021 and based thereon, to issue a report regarding his ratification and re-election as a proprietary non-executive director of the Company.

The Committee has issued today a report regarding Dr.-Ing. Jochen Eickholt’s appointment as Chief Executive Officer and regarding the consequent change of his Directorship category from proprietary non-executive director to executive director. A copy of such report is attached hereto as **Annex II**.

In the opinion of the Committee, the reasons supporting the aforementioned report issued today are fully applicable in order to assess the suitability of ratifying the appointment of Dr.-Ing. Jochen Eickholt as executive director of the Company.

Therefore, this report replaces and supersedes the report issued by this Committee on 25 January 2022 in order to be submitted to the Board of Directors the ratification of the appointment on an interim basis

(*cooptación*) of Dr.-Ing. Jochen Eickholt and his re-election as a director of the Company with the status of executive director and Chief Executive Officer.

### **3. CONCLUSION**

In consideration of the foregoing, and for the event that the Board of Directors decides to nominate Dr.-Ing. Jochen Eickholt as Chief Executive Officer and change his categorization to executive Director and, consequently decides to propose to the General Shareholders' Meeting the ratification of his appointment on an interim basis (*cooptación*) and his re-election, the Committee unanimously resolves to confirm the favourable report previously issued today regarding the appointment of Dr.-Ing. Jochen Eickholt as executive director, which is attached hereto as Annex II and based thereon, to issue this report regarding his ratification and re-election as executive director and Chief Executive Officer.

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**ANNEX I**

**Report of the Appointments and Remunerations Committee of Siemens Gamesa Renewable Energy, S.A. regarding the interim appointment (co-option) of Dr.-Ing. Jochen Eickholt as a proprietary non-executive director and Vice Chairman of the Board of Directors**

**FAVOURABLE REPORT OF THE APPOINTMENTS AND REMUNERATIONS COMMITTEE OF SIEMENS GAMESA RENEWABLE ENERGY, S.A. REGARDING THE APPOINTMENT OF DR.-ING. JOCHEN EICKHOLT AS A PROPRIETARY NON-EXECUTIVE DIRECTOR AND AS VICE CHAIRMAN OF THE BOARD OF DIRECTORS**

In Zamudio (Biscay), on 23 November 2021, the Appointments and Remunerations Committee (the “**Committee**”) of Siemens Gamesa Renewable Energy, S.A. (“**Siemens Gamesa**” or the “**Company**”) unanimously resolves to issue and submit to the Board of Directors this favourable report regarding the appointment by co-option of Dr.-Ing. Jochen Eickholt as a director of the Company with the classification of proprietary non-executive director and as Vice Chairman of the Board of Directors.

**1. OBJECT AND REGULATORY FRAMEWORK**

Pursuant to section 529 *decies.6* of the Corporate Enterprises Act (*Ley de Sociedades de Capital*), article 13.2. of the Regulations of the Board of Directors and article 6.2.a) of the Regulations of the Appointments and Remunerations Committee, proposed appointments of directors adopted by the Board through the co-option procedure must be preceded, in the case of proprietary directors, by a favourable report of the Committee.

Moreover, according to article 6.2.c) of the Regulations of the Appointments and Remunerations Committee, proposed appointments of the Chairman of the Board of Directors, its Secretary and, where appropriate, the Vice Chairman or Vice Secretary and the CEO should be supported by a favourable report issued by the Committee.

This report is thus issued in compliance with the aforementioned provisions.

**2. THE CANDIDATE. NOTEWORTHY EXPERIENCE FOR HOLDING THE POSITION THEREOF AT THE COMPANY**

Dr.-Ing. Jochen Eickholt holds a Doctorate in Engineering from the Fraunhofer Institute for Production Technology (IPT) in Aachen. Previously, he received his electrical engineering Diplom at the RWTH Aachen University and at the Imperial College of Science, Technology and Medicine in London.

He currently holds the position of member of the Executive Board of Siemens Energy AG, and member of the Executive Board of Siemens Energy Management GmbH. He is responsible for the Generation and Industrial Applications businesses and for Asia-Pacific and China.

Previously, he held various positions within the Siemens AG group, such as Chairman and Managing Partner of the Siemens Portfolio Companies or Chief Executive Officer of Siemens Mobility, among others.

**3. RATIONALE**

In the opinion of the Committee, and based on the report prepared by “PricewaterhouseCoopers Asesores de Negocios, S.L.”, Dr.-Ing. Jochen Eickholt meets the requirements established by law and the Company’s *Corporate Governance Rules* to serve on the Board of Directors as a proprietary non-executive director; specifically, in the opinion of the Committee, he meets the requirements of renowned reputation, credibility, solvency, competence and experience established in the *Corporate Governance Rules* of Siemens Gamesa.

In addition, the Committee has verified that the candidate has sufficient availability of time for the proper performance of the duties thereof.

The Committee has also verified that he is not affected, either directly or indirectly, by any of the grounds for disqualification from or prohibition against holding his position and that he does not have interests that conflict with or are in opposition to the company's interest as set out in provisions of a general nature or in Siemens Gamesa's *Corporate Governance Rules*.

Furthermore, in preparing this report, the Committee has taken into account the suitability of Dr.-Ing. Jochen Eickholt's professional profile in view of the specific characteristics of the business and the industry in which the Company operates.

Additionally, in the opinion of the Committee, the appointment by co-option of Dr.-Ing. Jochen Eickholt as a director of the Company by the Board of Directors in order to fill the potential vacancy left by Mr Tim Oliver Holt, in case he effectively resigns from his position, would comply with the provisions of the Company's *Corporate Governance Rules* as regards the required proportion between executive and non-executive directors, because his appointment would not change the proportion between executive and non-executive directors (1 to 9), with the latter representing a very large majority on the Board.

Following the appointment of Dr.-Ing. Jochen Eickholt by co-option, 10% of the Board of Directors would be made up of executive directors, and 90% would be made up of non-executive directors (50% being proprietary directors and 40% being independent directors).

The proportion of independent directors will thus comply with recommendation number 17 of the *Good Governance Code of Listed Companies* of June 2020 as it addresses large cap companies, taking into account that the Company currently has a shareholder that controls more than 30% of its share capital.

Notwithstanding the foregoing, the appointment of Dr.-Ing. Jochen Eickholt would not contribute to the improvement of gender or nationality diversity within the Board. In this respect, the Spanish *Good Governance Code of Listed Companies* recommends that female directors represent at least 40% of the total number of members by 2022. Following his appointment, female directors would still represent 30% of the members of the Board.

On the other hand, based on the report issued by "PricewaterhouseCoopers Asesores de Negocios, S.L.", the Committee considers that Dr.-Ing. Jochen Eickholt meets the necessary requirements to be appointed as Vice Chairman of the Board of Directors in case he were previously appointed as director of the Company. The Committee has confirmed with the candidate that he has enough time available to adequately perform the tasks applicable to the role of Vice Chairman. Given his personal and professional track record, his close links to the sector and long-term experience as an executive, the Committee has concluded that his profile is specifically suitable and that he is able to take on office as Vice Chairman of the Company's Board of Directors, if applicable.

#### **4. CONCLUSION**

In view of all of the foregoing, the Committee unanimously resolves to submit to the Board of Directors this favourable report on the appointment of Dr.-Ing. Jochen Eickholt as a member of the Board of Directors of the Company, with the classification of proprietary non-executive director, as all of the requirements established for such purpose by the *Corporate Enterprises Act* and the *Corporate Governance Rules* of Siemens Gamesa are duly complied with.

Furthermore, the Committee hereby unanimously agrees to submit this favourable report to the Board of Directors on Dr.-Ing. Jochen Eickholt's appointment as Vice Chairman of the Company's Board of Directors.

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**ANNEX II**

**Favourable report of the Appointments and Remunerations Committee of Siemens Gamesa Renewable Energy, S.A. regarding the change of the category from proprietary non-executive director to executive director of Dr.-Ing. Jochen Eickholt and his appointment as Chief Executive Officer**

**FAVOURABLE REPORT OF THE APPOINTMENTS AND REMUNERATIONS COMMITTEE OF SIEMENS GAMESA RENEWABLE ENERGY, S.A. REGARDING THE CHANGE OF THE CATEGORY FROM PROPRIETARY NON-EXECUTIVE DIRECTOR TO EXECUTIVE DIRECTOR OF DR.-ING. JOCHEN EICKHOLT AND HIS APPOINTMENT AS CHIEF EXECUTIVE OFFICER**

In Zamudio (Biscay), on 2 February 2022, the Appointments and Remunerations Committee (the “**Committee**”) of Siemens Gamesa Renewable Energy, S.A. (“**Siemens Gamesa**” or the “**Company**”) unanimously resolves to issue and submit to the Board of Directors this favourable report regarding (i) the change of the category from proprietary non-executive director to executive director of the Board of Directors of the Company of Dr.-Ing. Jochen Eickholt, and (ii) his appointment as Chief Executive Officer (“**CEO**”).

**5. OBJECT AND REGULATORY FRAMEWORK**

Pursuant to article 20.2 of the Board Regulations of the Company and article 6.2.c) of the Regulations of the Appointments and Remunerations Committee, the appointment of the Chief Executive Officer adopted by the Board must be preceded by a favourable report of the Committee.

This report is thus issued in compliance with the aforementioned provisions.

**6. THE CANDIDATE. NOTEWORTHY EXPERIENCE FOR HOLDING THE POSITION THEREOF AT THE COMPANY**

Dr.-Ing. Jochen Eickholt holds a Doctorate in Engineering from the Fraunhofer Institute for Production Technology (IPT) in Aachen. Previously, he received his electrical engineering Diplom at the RWTH Aachen University and at the Imperial College of Science, Technology and Medicine in London.

He currently holds the position of member of the Executive Board of Siemens Energy AG, and member of the Executive Board of Siemens Energy Management GmbH. He is responsible for the Generation and Industrial Applications businesses and for Asia-Pacific and China.

Previously, he held various positions within the Siemens AG group, such as Chairman and Managing Partner of the Siemens Portfolio Companies or Chief Executive Officer of Siemens Mobility, among others.

Effective as of 1 January 2022, Dr.-Ing. Jochen Eickholt has been appointed by co-option as director of the Company with the status of proprietary non-executive director and as Vice Chairman of the Board of Directors, and the Committee issued the corresponding favourable report in its meeting of 23 November 2021.

**7. RATIONALE**

In the opinion of the Committee, the change of category of Dr.-Ing. Jochen Eickholt from proprietary non-executive director to executive director of the Company would comply with the provisions of the Company’s Corporate Governance Policy insofar as non-executive directors must be the majority group.



Likewise, the proportion of independent directors will comply with recommendation number 17 of the Good Governance Code of Listed Companies of June 2020 as it addresses large cap companies, taking into account that the Company currently has a shareholder that controls more than 30% of its share capital.

In addition, in the opinion of the Committee, and based on the report prepared by "PricewaterhouseCoopers Asesores de Negocios, S.L.", Dr.-Ing. Jochen Eickholt meets the requirements established by law and the Company's Corporate Governance Policy to serve on the Board of Directors as CEO in the condition of executive director; specifically, in the opinion of the Committee, he meets the requirements of good character, solvency, competence and experience established in the Corporate Governance Policy of Siemens Gamesa.

In addition, the Committee has verified that the candidate has sufficient availability of time for the proper performance of the duties thereof.

The Committee has also verified that he is not affected, either directly or indirectly, by any of the grounds for disqualification from or prohibition against holding his position and that he does not have interests that conflict with or are in opposition to the company's interest as set out in provisions of a general nature or in Siemens Gamesa's Corporate Governance Policy.

Furthermore, in preparing this report, the Committee has taken into account the suitability of Dr.-Ing. Jochen Eickholt's professional profile in view of the specific characteristics of the business and the industry in which the Company operates.

## **8. CONCLUSION**

In view of all of the foregoing, the Committee unanimously resolves to submit to the Board of Directors this favourable report on Dr.-Ing. Jochen Eickholt's appointment as Chief Executive Officer and consequently on the change of the category from proprietary non-director to executive director of the Board of Directors of the Company for the event that the Board of Directors decides on the succession of the current Chief Executive Officer, as all of the requirements established for such purpose by the Corporate Enterprises Act and the Corporate Governance Policy of Siemens Gamesa are duly complied with.

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