

Proposal: item three on the agenda

Proposal of approval of the delisting of the shares representing the entire capital of the Company from the Barcelona, Bilbao, Madrid and Valencia Stock Exchanges regarding item three 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 THREE
RESOLUTION THREE**

Item three on the agenda: “Examination and approval, if applicable, of the delisting of the shares representing the entire capital of Siemens Gamesa Renewable Energy, Sociedad Anónima from the Barcelona, Bilbao, Madrid and Valencia Stock Exchanges in accordance with the provisions of Articles 82 of the revised text of the Securities Market Act, approved by Royal Legislative Decree 4/2015, of 23 October (texto refundido de la Ley del Mercado de Valores, aprobado por el Real Decreto Legislativo 4/2015, de 23 de octubre) and 11.d) of Royal Decree 1066/2007, of 27 June, on the regime for public takeover bids for securities (Real Decreto 1066/2007, de 27 de junio, sobre el régimen de las ofertas públicas de adquisición de valores).”

Within the framework of the voluntary takeover bid over the shares of Siemens Gamesa Renewable Energy, Sociedad Anónima (the “**Company**”) launched by Siemens Energy Global GmbH & Co. KG (the “**Bidding Company**”), a company wholly owned by Siemens Energy AG (“**Siemens Energy**”), which was authorised by the Spanish Securities Market regulator, the *Comisión Nacional del Mercado de Valores* (the “**CNMV**”) on 7 November 2022 (the “**Offer**”), the General Meeting of Shareholders of the Company resolves to:

- (a) Approve the delisting of all the shares representing the share capital of the Company on the Barcelona, Bilbao, Madrid and Valencia Stock Exchanges, in accordance with the provisions of Articles 82 of the revised text of of the Securities Market Act, approved by Royal Legislative Decree 4/2015, of 23 October (*texto refundido de la Ley del Mercado de Valores, aprobado por el Real Decreto Legislativo 4/2015, de 23 de octubre*) (the “**Securities Market Act**”), and 11.d) of Royal Decree 1066/2007, of 27 June 2007, on the regime for public takeover bids for securities (*Real Decreto 1066/2007, de 27 de junio, sobre el régimen de las ofertas públicas de adquisición de valores*) (the “**Royal Decree 1066/2007**”).
- (b) Request from the CNMV the application of the exemption from the obligation to make a public exclusion offer, in accordance with the provisions of article 82.2 of the Securities Market Act and article 11.d) of Royal Decree 1066/2007, given that:
 - (i) in the explanatory prospectus of the Offer (the “**Prospectus**”), the Bidding Company stated its intention to promote the delisting of the Company's shares;
 - (ii) the price at which the Offer was made was justified by means of a valuation report issued on 25 October 2022 by PricewaterhouseCoopers Asesores de Negocios, S.L., as independent expert, pursuant to the provisions of Articles 10.5 and 10.6 of Royal Decree 1066/2007;
 - (iii) Siemens Energy, has reached in virtue of the Offer a percentage over 75% of the voting capital of Siemens Gamesa; and

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- (iv) the Bidding Company stated in the Prospectus that, in the event that the exercise of a squeeze-out was not possible but, it reached a minimum holding of 75% of the voting capital of the Company, it will facilitate the sale of the shares of the Company by means of a sustained purchase order on the remaining shares in circulation for a minimum period of one month, the price of which shall be 18.05 euros per share of the Company, payable in cash (the "**Offer Price**").

In any event, the delisting of the shares of the Company will be subject to obtaining an approval from the CNMV to that effect.

- (c) File a request with the CNMV to delist all of the shares representing the Company's share capital from the Madrid, Barcelona, Bilbao and Valencia Stock Exchanges, after having facilitated the sale of the Company's shares by means of the sustained purchase order.

It is also resolved to authorise the governing body of the Company, with express powers of substitution in favour of any of its members or any other person that the governing body expressly authorises for this purpose, to request the CNMV to delist all of the shares representing the Company's share capital from the Barcelona, Bilbao, Madrid and Valencia Stock Exchanges in accordance with the exception of the takeover bid provided for in article 82.2 of the Securities Market Act and in article 11.d) of Royal Decree 1066/2007, and, in general, to carry out all actions and adopt all decisions necessary or appropriate for the delisting of the shares of the Company and, in particular and without limitation, to:

- (i) to file and process all the files, applications, requests and other necessary documentation with the CNMV, the Governing Companies (*Sociedades Rectoras*) of the relevant Stock Exchanges, the Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A.U. ("**Iberclear**"), any participating entities or other public or private bodies, to follow and carry on all its stages until its completion and, in general, to sign all types of documents, execute all acts, contracts, powers of attorney, carry out all communications and adopt all resolutions and measures deemed necessary or advisable to successfully complete the delisting procedure;
- (ii) to appear before the CNMV, the Governing Companies of the corresponding Stock Exchanges, Iberclear and any other public or private authorities, agencies or entities, signing for such purpose as many public or private documents as may be necessary or merely convenient to achieve the delisting of the shares of the Company and to carry out and comply with as many formalities and actions as may be necessary or convenient for the execution and successful completion of the foregoing resolutions. In particular, and by way of illustration only and without limitation, it may determine and complete all the conditions thereof not provided for by the General Meeting of Shareholders and formalize the necessary documents in this regard, as well as clarify, specify and interpret the content thereof and correct any defects, omissions or errors that may be detected or revealed by the CNMV, the Commercial Registry (*Registro Mercantil*) and/or any other competent public or private body;
- (iii) to represent the Company before any other bodies, public offices, registries, entities, public or private, national or foreign, before which it is necessary to carry out any actions relating to the delisting of the shares of the Company;
- (iv) to take out and publish the necessary announcements to disseminate the delisting procedure;

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- (v) to appoint, at its discretion, while the shares of the Company continue to be represented by book entries once the shares of the Company are delisted from the Barcelona, Bilbao, Madrid and Valencia Stock Exchanges and provided that the General Meeting of Shareholders has approved the amendment of the By-laws as set forth in item 4. 1 of the agenda, the entity in charge of keeping record of the shares of the Company, with express delegation for the negotiation and subscription of the corresponding agreements and being able to fix and agree on their economic terms; and
- (vi) carry out as many complementary or accessory acts as may be necessary or convenient for the effective delisting of the shares of the Company, including, but not limited to, the execution of brokerage, agency or deposit agreements, operating instructions and any others that may be necessary or convenient for such purposes with credit institutions, or with any others.

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