

# Resolutions

Resolutions approved by  
the 2023 Extraordinary  
General Meeting of  
Shareholders of  
**“Siemens Gamesa  
Renewable  
Energy, S.A.”**

## 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.

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.

## RESOLUTION TWO

**Item two on the agenda: “Examination and approval, if appropriate, of the reduction of the share capital of Siemens Gamesa Renewable Energy, Sociedad Anónima.”**

- 2.1. **Examination and approval, if appropriate, of the reduction of the share capital of Siemens Gamesa Renewable Energy, Sociedad Anónima, by the amount of EUR 2,559,974.92, charged against unrestricted reserves, being fixed at EUR 113,234,400.02, through the redemption of 15,058,676 shares with a par value of EUR 0.17, owned by the shareholders of Siemens Gamesa Renewable Energy, Sociedad Anónima other than Siemens Energy Global GmbH & Co. KG, in order to return the value of the contributions to the aforementioned shareholders, at a value of EUR 18.05 per share. Amendment of Article 7 of the By-laws. Establishment of the restricted reserve provided for by section 335.c) of the Corporate Enterprises Act.**
- 2.2. **Separate vote by Siemens Energy Global GmbH & Co. KG for the resolution regarding the reduction of share capital submitted for the approval of the Extraordinary General Meeting of Shareholders under item two on the agenda, pursuant to sections 293 and 329 of the Corporate Enterprises Act.**
- 2.3. **Separate vote by the shareholders other than Siemens Energy Global GmbH & Co. KG affected by the resolution regarding the reduction of share capital submitted for the approval of the Extraordinary General Meeting of Shareholders under item two on the agenda, pursuant to sections 293 and 329 of the Corporate Enterprises Act.**

**2.1. Examination and approval, if appropriate, of the reduction of the share capital of Siemens Gamesa Renewable Energy, Sociedad Anónima, by the amount of EUR 2,559,974.92, charged against unrestricted reserves, being fixed at EUR 113,234,400.02, through the redemption of 15,058,676 shares with a par value of EUR 0.17, owned by the shareholders of Siemens Gamesa Renewable Energy, Sociedad Anónima other than Siemens Energy Global GmbH & Co. KG, in order to return the value of the contributions to the aforementioned shareholders, at a value of EUR 18.05 per share. Amendment of Article 7 of the By-laws. Establishment of the restricted reserve provided for by section 335.c) of the Corporate Enterprises Act.**

To approve the reduction of the share capital of Siemens Gamesa Renewable Energy, Sociedad Anónima (the “**Company**”) by the amount of EUR 2,559,974.92, charged against unrestricted reserves, being fixed at EUR 113,234,400.02, through the redemption of 15,058,676 shares with a par value of EUR 0.17 each, owned by the shareholders of the Company other than Siemens Energy Global GmbH & Co. KG, in order to return the value of the contributions to the aforementioned shareholders (the “**Reduction of Share Capital**”). The approval of this resolution regarding the Reduction of Share Capital is conditioned upon obtaining the legally required majorities to consider the resolution approved in the separate votes provided for in items 2.2 and 2.3.

Likewise, in relation to the Reduction of Share Capital, the following resolutions are adopted:

- (a) To agree on a price per redemption share of EUR 18.05, so that the aggregate amount to be paid by the Company to the shareholders whose shares are redeemed is EUR 271,809,101.80.

(b) To establish the necessary payment procedure to carry out the Reduction of Share Capital and the resulting redemption of the affected shares in the following terms:

- i. Upon the adoption of this resolution by the Extraordinary General Meeting of Shareholders (including, for these purposes, the separate votes provided for in items 2.2 and 2.3 below), Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A. ("**Iberclear**") shall proceed to freeze all of the shares representing the entire capital of the Company at the request of the Company.
- ii. The payment to each shareholder will be made within a maximum period of 30 business days from the publication of the announcement of the Reduction of Share Capital in the Official Gazette of the Commercial Registry and on the corporate webpage of the Company ([www.siemensgamesa.com](http://www.siemensgamesa.com)), by bank transfer through the entities participating in Iberclear that certify that they have the redeemed shares registered in their respective registries. Banco Santander, S.A. shall act as agent entity (the "**Agent Bank**"), following the operating rules of Iberclear.

If for any reason it is not possible to follow such general payment procedure with respect to certain shares, the redemption value will be made available to the shareholders of the Company during the legally required period at the offices of the Agent Bank, for its payment against proof of ownership of the redeemed shares.

- iii. In the event that any of the shares subject to redemption are seized, pledged, in usufruct or subject to any other charges or encumbrances that appear in the accounting records of the entities participating in Iberclear, the corresponding amounts shall be paid to the person entitled to receive the redemption value of such shares in accordance with the accounting record.
  - iv. The Company will pay on behalf of each shareholder 1% of the redemption value received by each shareholder to satisfy the Transfer Tax- Corporate Transactions (*Operaciones Societarias*). Likewise, as a consequence of the redemption of the shares, the Company will pay the commissions charged by the entities participating in Iberclear in accordance with their tariffs.
  - v. The text of the announcement to be published shall contain the necessary information so that the shareholders whose shares are affected by the Reduction of Share Capital can exercise their right to obtain the redemption value of their shares.
- (c) To amend, as a consequence of the resolutions adopted under this agenda item, Article 7 of the By-laws of the Company, which will be worded as follows:

**"Article 7.- Share capital**

*The share capital is ONE HUNDRED AND THIRTEEN MILLION TWO HUNDRED AND THIRTY FOUR THOUSAND AND FOUR HUNDRED EUROS AND TWO CENTS (€ 113,234,400.02 ), represented by SIX HUNDRED AND SIXTY SIX MILLION EIGHTY FOUR THOUSAND SEVEN HUNDRED AND SIX (666,084,706) shares of seventeen euro cents (€ 0.17) nominal value each, numbered consecutively from 1 to 666,084,706, comprising a single class and series, which are fully subscribed and paid."*

- (d) To allocate a reserve for redeemed capital for an amount equal to the par value of the redeemed shares, which may only be used subject to the same requirements as those established for the reduction of share capital, pursuant to the provisions of section 335 c) of the Corporate Enterprises Act.

Consequently, in accordance with the aforementioned provision, the creditors of the Company will not have the right of opposition referred to in section 334 of the Corporate Enterprises Act in relation to the Reduction of Share Capital.

- (e) To delegate to the management body of the Company, with express powers of substitution, all powers required to proceed with the execution of this resolution, being able to determine those cases which have not been expressly established in this resolution or that are a consequence of it. In particular, and by way of illustration only, the following powers are delegated to the management body, with express power of substitution:
- i. to specify the procedure for the payment of the redemption value, costs, taxes and other expenses born by the Company in connection with the approved redemption, to make any requests or communications to Iberclear and its participating entities in order to proceed with the payment of the redemption value and to modify the accounting records of the shares of the Company, as well as to specify the operational or procedural aspects;
  - ii. to carry out the necessary acts and formalities in order to obtain the agreements and authorizations required for the full effectiveness of this resolution;
  - iii. to grant the corresponding deed (*escritura pública*) for the reduction of the share capital and any other public or private documents that may be necessary or convenient to execute and to carry out the Reduction of Share Capital;
  - iv. to declare the single ownership of the Company; and
  - v. to carry out as many actions as may be necessary or advisable to execute and formalize the Reduction of Share Capital and the foregoing resolutions before any public or private, Spanish or foreign, entities and agencies, including those of declaration, supplement or correction of defects or omissions that could prevent or hinder the full effectiveness of the foregoing resolutions.

**2.2. Separate vote by Siemens Energy Global GmbH & Co. KG for the resolution regarding the reduction of share capital submitted for the approval of the Extraordinary General Meeting of Shareholders under item two on the agenda, pursuant to sections 293 and 329 of the Corporate Enterprises Act.**

To approve the resolution regarding the reduction of the share capital of Siemens Gamesa Renewable Energy, S.A. (the “**Company**”) submitted for the approval of the Extraordinary General Meeting of Shareholders under item 2.1 on the agenda, by means of a separate vote of the shareholders in attendance and not affected by it (i.e. Siemens Energy Global GmbH & Co. KG) pursuant to sections 293 and 329 of the Corporate Enterprises Act.

**2.3. Separate vote by the shareholders other than Siemens Energy Global GmbH & Co. KG affected by the resolution regarding the reduction of share capital submitted for the approval of the Extraordinary General Meeting of Shareholders under item two on the agenda, pursuant to sections 293 and 329 of the Corporate Enterprises Act.**

To approve the resolution regarding the reduction of the share capital of Siemens Gamesa Renewable Energy, S.A. (the “**Company**”) submitted for the approval of the Extraordinary General Meeting of Shareholders under item 2.1 on the agenda, by means of a separate vote of the shareholders affected and in attendance (i.e. shareholders other than Siemens Energy Global GmbH & Co. KG which hold shares of the Company), pursuant to sections 293 and 329 of the Corporate Enterprises Act.

### RESOLUTION THREE

**Item three on the agenda: “Delegation of powers for the formalisation and implementation of all the resolutions adopted by the shareholders at the Extraordinary General Meeting of Shareholders, for the conversion thereof into a public instrument and for the interpretation, correction, supplementation or further development thereof until all required registrations are accomplished.”**

Without prejudice to the aforementioned delegations of powers, the governing body of Siemens Gamesa Renewable Energy, Sociedad Anónima (the “**Company**”) is hereby given by delegation, with express powers of substitution in favour of any of its members, all powers required to correct, further develop and implement, at such time as it deems appropriate, each of the resolutions approved by the shareholders at the Extraordinary General Meeting of Shareholders.

The governing body is also hereby authorised to determine any other circumstances that may be required in connection with such resolutions, adopting and implementing such resolutions as may be necessary, publishing the announcements and providing the guarantees that may be appropriate for the purposes established by law, as well as formalising all required documents, carrying out all appropriate steps and complying with all requirements established by law for the full implementation of the resolutions approved by the shareholders at the Extraordinary General Meeting of Shareholders.

In addition, it is hereby resolved to jointly and severally empower the Chairman and the Secretary of the Board of Directors, so that either of them may, acting alone, formalize and implement the resolutions adopted by the Extraordinary General Meeting of Shareholders, including the drafting of the revised text of the By-laws and incorporating the amendments approved by the Extraordinary General Meeting of Shareholders. To this end, either of them may execute as many public or private documents as may be necessary or advisable (including those for clarification, total or partial rectification and correction of errors) for the most exact compliance thereof and for the registration, including partial registration, of the same in the Commercial Registry or in any other registry or body in which it may be necessary.