

GAMESA CORPORACION TECNOLOGICA, S.A.- SIGNIFICANT EVENT

As per set in Section 82 of the Act 24/1988, of the Stock Exchange, GAMESA announces the following statement:

The Board of Directors of Gamesa Corporación Tecnológica, S.A. (hereinafter, Gamesa or the Company), in its meeting held on today, April 15, 2011, has adopted, among others, the following resolutions:

1. To call the Shareholders' Ordinary General Meeting of the company, which will be held at the first call on Tuesday May 25, 2011 at 12:00 p.m. in the 101 Building (Barco Building) of the Technological Park of Bizkaia, located in Zamudio (Vizcaya), Ibaizabal Bidea, and at the second call on Wednesday May 25, 2011 at 12:00 p.m., including the following agenda:

ITEMS RELATING TO THE ANNUAL FINANCIAL STATEMENTS, THE MANAGEMENT OF THE COMPANY AND THE APPOINTMENT OF THE COMPANY'S AUDITOR:

ONE.- Examination and approval, if applicable, of the individual Annual Accounts (balance sheet, profit and loss account, statement of changes in shareholders' equity, statement of cash flows and annual report) of Gamesa Corporación Tecnológica, Sociedad Anónima, and of the consolidated Annual Accounts with its dependent companies (balance sheet, profit and loss account, statement of changes in shareholders' equity, statement of cash flows and annual report), for the fiscal year ended on December 31, 2010.

TWO.- Examination and approval, if applicable, of the individual management report of Gamesa Corporación Tecnológica, Sociedad Anónima, and of the consolidated management report with its dependent companies for the fiscal year ended on December 31, 2010.

THREE.- Examination and approval, if applicable, of the management and actions of the Board of Directors during the fiscal year ended on December 31, 2010.

FOUR.- Appointment of the auditor of the Company and its consolidated Group for the fiscal years 2011, 2012 and 2013.

ITEMS RELATING TO SHAREHOLDER COMPENSATION:

FIVE.- Examination and approval, if applicable, of the proposal for the allocation of profit/losses and the distribution of dividends of Gamesa Corporación Tecnológica, Sociedad Anónima for the fiscal year ended on December 31, 2010.

SIX.- Approval, for the free-of-charge allocation of the ordinary shares issued to the shareholders of the Company, of an increase in share capital by means of a scrip issue at a maximum reference market value of eleven (11) million euros. The shareholders will be offered the acquisition of their free-of-charge allocation rights at a guaranteed price. Express provision for the possibility of an incomplete allocation. Application for admission of the resulting shares to listing on the Bilbao, Madrid, Barcelona and Valencia Stock Exchanges, through the Automated Quotation System (*Sistema de Interconexión Bursátil*). Delegation of powers to the Board of Directors, including the power to amend Article 4 of the By-Laws.



ITEM RELATING TO THE COMPOSITION OF THE BOARD OF DIRECTORS:

SEVEN.- Ratification of the appointment as Director of Mr. José María Aracama Yoldi made by cooption after the holding of the last Shareholders' General Meeting, as an External Independent Director.

ITEM RELATING TO THE REMUNERATION SYSTEMS:

EIGHT.- Examination and approval, if applicable, of a Long Term Incentive Program through the delivery of shares of the company bound to the achievement of the key targets of the Business Plan 2011-2013 aimed to the Chairman of the Company, Senior Management, Managers and employees of Gamesa Corporación Tecnológica, Sociedad Anónima, and if applicable, of its dependent companies, and the delegation to the Board of Directors, with the express faculty of substitution, to implement, develop, formalize and execute the aforementioned remuneration system.

ITEMS RELATING TO AMENDMENTS OF BY-LAWS AND REGULATIONS:

NINE.- Amendment of the By-Laws and approval, if applicable, of a new restated text of the By-Laws.

9.1. Amendment of article 2 of the By-Laws to specify that the activities that constitute the corporate purpose are developed in the sector of renewable energies.

9.2. Amendment of articles 5, 6 and 7 of the By-Laws about the shareholder status and presentation and transfer of shares, with the aim to improve its order and systematics and complete its content.

9.3. New articles 8, 9, 10 and 11 of the By-Laws that provide the set of rules of the By-Laws for share capital increase or decrease.

9.4. New articles 12, 13 and 14 of the By-Laws that provide the set of rules of the By-Laws for the issue of debentures.

9.5. Amendment of articles 8, 9 and 10 (new articles 15, 16 and 17) of the y-Laws to improve the regulation of the general aspects of the Shareholders' General Meeting, as well as to enumerate its faculties.

9.6. Amendment of articles 11 and 12 (new articles 18, 19, 20, 21, 23, 24 and 25) of the By-Laws to improve the systematics and complete the content of the regulation of the call and constitution of the Shareholders' General Meeting and about the appointment of the General Meeting Bureau and to adapt it to the amendments of the Capital Companies Law.

9.7. Amendment of articles 13, 14, 15 and 16 (new articles 22, 26, 27, 28, 29 and 30) of the By-Laws to improve the writing and systematics of the set of rules of representation, voting and agreements adoption by the Shareholders' General Meeting.

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9.8. Amendment of the articles 17, 18 and 19 (new articles 31, 32, 33, 34, 35, 36, 37, 38, 39 and 40) of the By-Laws with the aim to achieve a better fulfilment of the recommendations of the Corporate Governance Unified Code regarding the Board of Directors, adapt the set of rules of the By-Laws to the changes introduced in the Board of Directors Regulations and include some novelties in its content.

9.9. Amendment of article 22 (new article 43) of the By-Laws to adapt the set of rules of the By-Laws regarding the Audit and Compliance Committee to the amendments introduced by the Audit Law.

9.10. Amendment of article 23 (new article 44) of the By-Laws with the aim to complete the regulation of the Appointments and Remuneration Committee and provide an enumeration of faculties.

9.11. New article 45 of the By-Laws that expressly provides the duties of the Directors.

9.12. Amendment of article 25 (new article 46) with the aim to improve the order and systematics of the article and qualify that the limit of 3% in the remuneration of the Board of Directors is to be applied about the benefit of the fiscal year of the consolidated group.

9.13. Amendment of article 29 (new article 47) and new article 48 of the By-Laws to introduce the novelties of the Capital Companies Law and of the Audit Law regarding the Annual Corporate Governance Report, website of the Company and the Electronic Shareholders' Forum.

9.14. Amendment of articles 26, 27 and 28 (new articles 49, 50, 51 and 52) of the By-Laws with the aim to complete and improve the regulation about Annual Accounts and allocation of the result.

9.15. New article 54 of the By-Laws that establish that the conflicts between the shareholders and the company about the corporate affairs are submitted to the jurisdiction of the registered office of the Company.

9.16. Approval of a restated text of the By-Laws that includes the approved amendments and correlatively rennumbers the titles, chapters and articles in which it is divided.

TEN.- Amendment of the Shareholders' General Meeting Regulations and approval, if applicable, of a new restated text of the Shareholders' General Meeting Regulations.

ITEM RELATING TO GENERAL MATTERS:

ELEVEN.- Delegation of powers to formalize and execute all resolutions adopted by the Shareholders' General Meeting, for conversion thereof into a public instrument, and for the interpretation, correction and supplementation thereof or further elaboration thereon until the required registrations are made.

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ITEM SUBMITTED FOR CONSULTATIVE VOTING:

TWELVE.- Approval, with a consultative character, of the annual report regarding the remuneration policy of the members of the Board of Directors of Gamesa Corporación Tecnológica, Sociedad Anónima of the current fiscal year (2011) and the application of the remuneration policy in force in the previous fiscal year (2010).

INFORMATION TO BE PROVIDED TO THE SHAREHOLDERS:

Information shall be provided to the shareholders at the Shareholders' General Meeting regarding: (1) the execution by the Board of Directors of the capital increase by means of a scrip issue for the free-of-charge allocation of the ordinary shares issued to the shareholders of the Company, approved by the Shareholders' General Meeting of May 28, 2010 ("Gamesa Flexible Dividend") with the consequently amendment of article 4 of the By-Laws; (2) the amendments of the Regulations of the Board of Directors approved on December 15, 2010; (3) the amendments of the Regulations of the Audit and Compliance Committee approved on April 15, 2011; (4) the explanatory report regarding aspects of the equity structure and the governance and control system of the Company set forth in Section 116 bis of the Securities Market Law.

The advert of the call of the Shareholders' General Meeting will be published in the terms of the current legislation and of the corporate governance regulations of the Company.

2. To approve the amendment of the Regulations of the Audit and Compliance Committee in order to adapt its writing to the amendments of the Regulations of the Board of Directors approved by this governing body on its meeting held on December 15, 2010.

Zamudio (Vizcaya), April 15, 2011

Carlos Rodríguez-Quiroga Menéndez
Secretary of the Board of Directors