

**SIEMENS GAMESA RENEWABLE ENERGY, S.A.
SIGNIFICANT EVENT**

As per section 17 of the Regulation (EU) No. 596/2014, on market abuse and section 227 of the restated text of the Securities Market Law (*texto refundido de la Ley del Mercado de Valores*) and related provisions, the Company announces the following statement:

The Ordinary General Meeting of Shareholders of Siemens Gamesa Renewable Energy, S.A. (hereinafter, the “**Company**”) held on the date hereof has adopted on first call all the proposed resolutions submitted to vote and included in the agenda of the meeting pursuant to the terms of the notice to call which was published, among others, pursuant to a notice of significant event dated February 22, 2019 (official registry number 274993). Such resolutions are the following:

a) Resolutions regarding the annual financial statements and the management of the Company

The General Meeting of Shareholders has approved the individual annual accounts of the Company and the consolidated annual accounts with its dependent companies for the financial year ended on 30 September 2018, the individual management report of the Company and the consolidated management report with its dependent companies, the sustainability report, as well as the management and actions of the Board of Directors during the referred financial year ended on 30 September 2018.

b) Resolution regarding the shareholder remuneration

The General Meeting of Shareholders has approved the proposal for the allocation of results drafted by the Board of Directors and, in particular, the distribution of a gross cash dividend with a charge to the 2018 fiscal year results amounting to 0.02567 euros per share. The payment of this dividend is foreseen to take place on April 4, 2019.

c) Resolutions regarding the composition of the Board of Directors

The General Meeting of Shareholders has approved:

1. The ratification of the appointment by cooption and re-election as a non-executive proprietary director, of Mr. Miguel Ángel López Borrego.
2. The ratification of the appointment by cooption and re-election as a non-executive proprietary director, of Mr. Pedro Azagra Blázquez.
3. The ratification of the appointment by cooption and re-election as a non-executive independent director, of Mr. Rudolf Krämmer.
4. The re-election as a non-executive independent director, of Mr. Andoni Cendoya Aranzamendi.
5. The re-election as a non-executive independent director, of Ms. Gloria Hernández García.

The reelections as directors of Mr. Miguel Ángel López Borrego, Mr. Pedro Azagra Blázquez, Mr. Rudolf Krämmer, Mr. Andoni Cendoya Aranzamendi and Ms. Gloria Hernández García have been approved for the statutory period of four years.

The directors have accepted their offices by one of the legally-established procedures.

d) Resolution regarding the re-election of the Company's auditor

The General Meeting of Shareholders has approved the re-election of ERNST & YOUNG, S.L. as the auditor of the Company and its consolidated Group for the fiscal year between October 1, 2018 until September 30, 2019.

e) Resolutions regarding the remuneration of the members of the Board of Directors and remuneration systems

The General Meeting of Shareholders has approved a Remuneration Policy for the members of the Board of Directors of the Company for fiscal years 2019, 2020 and 2021.

Likewise, the General Meeting of Shareholders has approved the amendment of the Long-Term Incentive Plan for the period from fiscal year 2018 through 2020, which comprises the delivery of shares in the Company, linked to the achievement of certain strategic objectives, addressed to the CEO, Top Management, certain Managers and employees of the Company and, as the case may be, of its subsidiaries, as well as the delegation of powers to the Board of Directors, with the express authority to subdelegate, in order to, among others, implement, develop, formalize and execute said remuneration system.

f) Resolution regarding the delegation of powers

The General Meeting of Shareholders has approved the delegation to the Board of Directors, with the express power of delegation to any of their members, the precise powers to rectify, develop and execute, whenever it considers appropriate, each of the agreements reached by the General Meeting of Shareholders. Likewise the Board of Directors is empowered to determine all the other circumstances that may be required, adopting and executing the needed agreements related to them, publishing the announcements and giving the guarantees that shall be indispensable for the effects included in Law, as well as formalize the specific documents and fulfilling as many actions as deem necessary, with compliance to as many requirements as the ones according to Law for the most plenty execution of the agreements of the General Meeting of Shareholders.

Additionally, the General Meeting of Shareholders has approved to jointly and severally empower the Chairman and the Secretary to the Board of Directors, so that any one of them, solely, is able to formalise and legalise the agreements reached by the General Meeting, of Shareholders including the deposit of annual accounts, the management and the audit reports corresponding to the Company and its consolidated Group. They may thus subscribe the public or private attested documents that are necessary or suitable (including those for clarification, total or partial rectification and solution of defects or errors) for exact compliance and for their registration, including partial registration, in the Companies Register or in any other necessary register or body.

g) Consultative voting of the Annual Report about the Remuneration of the members of the Board of Directors

Finally, the 2018 Annual Report about the Remuneration of the members of the Board of Directors was submitted to the consultative voting of the General Meeting of Shareholders. Such report was backed by a vast majority of the shareholders in attendance –whether directly or by means of a representative– at the General Meeting of Shareholders.

In Zamudio, on March 27, 2019

Carlos Rodríguez-Quiroga Menéndez
Secretary of the Board of Directors