



## **PROPOSAL EIGHT AGREEMENT EIGHT**

**Point Eight on the Agenda: "Authorization to the Board of Directors, with the express power of delegation, for the derivate acquisition of the Company's own shares by the Company itself or by its subsidiaries, up to a maximum of five (5) percent of the share capital and, if applicable, to proceed with their transfer, pursuant to applicable law, for which purpose the authorization granted by the shareholders at the Shareholders' General Meeting of May 30, 2008, is hereby deprived of effect to the extent of the unused amount."**

In accordance with the agreement reached in the last Ordinary General Meeting, and in order to renew the Agreement reached in point six of the agenda for the aforementioned meeting, the following agreement is proposed:

To expressly authorise the Board of Directors, with the express power of delegation, as per the dispositions in article 75 of the Spanish Public Limited Companies Law for the derivate acquisition of the Gamesa Corporación Tecnológica, Sociedad Anónima's own shares in the following conditions:

- a.- The acquisitions may be made directly by Gamesa Corporación Tecnológica, Sociedad Anónima or indirectly by any of the companies in which it has a controlling holding.
- b.- The share acquisitions, which must be fully paid up and free of charges or costs, will be made through sales, swaption or any other legally permitted operations.
- c.- The acquisitions may be made at any time and up to the legally allowed maximum figure, whereby including those the Company already holds, these will not surpass 5% of the company capital.
- d.- The minimum share price will be their nominal value and the maximum will be 5% above their market quotation value on the date of acquisition.
- e.- That the liabilities section of the Company Balance Sheet is endowed with a non-disposable reserve fund equivalent to the sum of the Company shares entered as assets. This reserve fund must be maintained until the shares have been transferred or capitalised.
- f.- The shares acquired may subsequently be transferred in freely decided conditions.
- g.- The present authorisation is awarded for a maximum period of 18 months, expressly repealing the unused part of the authorisation awarded by the Company Shareholders' Ordinary General Meeting held on May 30, 2008.

For the purposes conceived in article 75, point 1, paragraph two of the Revised Text of the Spanish Public Limited Companies Law, to award express authorisation for acquisition of the Company's shares by any of its acquired companies in the same terms as those of the present agreement.

Lastly, and in relation to the dispositions in article 75, point 1, last paragraph of the Spanish Public Limited Companies Law, in its rewritten text given by Law 55/1999, of 29<sup>th</sup> December, it is stated that the shares that are acquired under the present authorisation, may be used by the Company for, amongst other purposes, giving to Company employees or administrators either directly or deriving from the exercise of option or other rights contemplated in incentive plans of which they are holders and/or beneficiaries as considered in the relevant legislation, statutes or regulations.

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