

REPORT ON THE INDEPENDENCE OF THE AUDITORS

To the Board of Directors of Siemens Gamesa Renewable Energy, S.A.:

Pursuant to subsection 4(f) of Section 529(14) of the restated text of the Companies Act (*Ley de Sociedades de Capital*) approved by Royal Legislative Decree 1/2010 of 2 July (modified by the fourth final provision of Law 22/2015, of July 20, Audit of Accounts), and pursuant to Siemens Gamesa Renewable Energy S.A.'s internal regulations, the Audit, Compliance and Related Party Transactions Committee (the "Committee") is issuing this report prior to Ernst & Young, S.L. issuing its audit report on the individual and consolidated annual accounts of Siemens Gamesa Renewable Energy, S.A. and its Subsidiaries for the financial year ending on September 30, 2019 and states the following:

- The appropriate relationships have been established with the auditors in order to receive information on any issues that could place their independence at risk so that the Audit, Compliance and Related Party Transactions Committee may analyze them and, additionally, regarding any other issues concerning the performance of the account auditing process, as well as any other communications set out in the legislation regarding audit of accounts and by the audit technical standards.
- During fiscal year 2019, the partner responsible for auditing the individual and consolidated accounts as well as other representatives of the external auditors have appeared in nine meetings of the Audit, Compliance and Related Party Transactions Committee regarding several topics. Additionally, external auditors have attended, as invited parties, all the meetings they were called upon to attend. The external auditors have not stated or informed in any of the meetings of the Audit, Compliance and Related Party Transactions Committee about any situation which may have compromised or entailed a threat to their independence during the course and performance of their work. On the other hand, Ernst & Young, S.L. will appear at the meeting of the Board of Directors of the Company to be held on November 27, 2019, in order to report on: (i) the audit opinion and the draft of its report; and (ii) the audit work carried out; all this in relation to the annual accounts of the Company for the year 2019.
- The Audit, Compliance and Related Party Transactions Committee has received written communication from the accounts auditors, Ernst & Young, S.L., stating that the team responsible for the audit assignment, the individual auditor or the audit firm and, if applicable, any other persons from the audit firm and, where appropriate, other network firms, together with the applicable extensions, have complied with the relevant requirements of independence deriving from the provisions of Law 22/2015 of July 20, Audit of Accounts and Regulation (EU) No. 537/2014, of April 16.
- Additionally, and within this context, the accounts auditor has provided the Audit, Compliance and Related Party Transactions Committee with written notice confirming that the provision of services, other than accountancy services, by both Ernst & Young, S.L. and other firms belonging to its network, have under no circumstances infringed the rules on independence which apply to them as Siemens Gamesa Renewable Energy's external auditors. A detailed breakdown thereof has been received.

- Moreover, in a written statement addressed to the Committee, the accounts auditor has informed that the fees invoiced in 2019 to the Company and to its related companies during the period covered by the annual accounts were as follows:

<i>Thousand of euros</i>	Fees	
	Company	Related Companies
Audit services	645	3.399
Attestation services related to audit (*)	235	-
Others attest services	251	62
Total audit and related services	1.131	3.461
Tax services	-	-
Other services	-	-
Total fees	1.131	3.461

(*) Includes half year limited review fees

It is noted that these fees are not influenced or determined by the provision of additional services to the Siemens Gamesa Group, nor are they contingent, nor are they based on conditions other than changes in the circumstances that serve as the basis for the establishment of such fees.

The Audit, Compliance and Related Transactions Committee has defined a group process that allows, in an effective way, to comply with the requirements related to the approval of the services outside the audit and its continued monitoring. The Committee, in accordance with the criteria adopted by this body and with the provisions of the regulations governing the activity of auditing accounts, annually approves a catalog of permitted services. Any request related to services included in the aforementioned catalog is subject to prior review and approval by the Director of Internal Audit who, before approving it, confirms with the external auditor that it is a service permitted under all applicable regulations and standards regarding independence, checks if the service is permitted and that it is within the catalog. On a half-year basis, the Committee will be informed and will acknowledge the services approved through this system. Any service other than those included in the aforementioned catalog must be authorized by the Committee.

In accordance with the policy established by SGRE, which is more restrictive than the applicable laws, in general terms, the sum of the fees of the principal auditor for the provision of services falling outside the scope of the audit services provided to SGRE may not exceed 30% of the sum of fees of the principal auditor for all audit services provided to SGRE in the relevant fiscal year.

Written confirmation by Ernst & Young was received on November 18, 2019, and includes the following statements:

“- *We have in place internal policies and procedures designed to provide reasonable assurance that the audit firm and its staff, and, where appropriate, other persons subject to independence requirements (including the staff of network firms) maintain independence when required by applicable regulations. These procedures include those aimed at identifying and evaluating threats that may arise from circumstances related to audited entities, including those that may suppose causes of incompatibility and/or those that may require the application of the necessary safeguard measure to reduce the threats to a level acceptably low.*

In this sense, according to our professional judgment and in relation to the mentioned audit, no circumstances have been identified that, individually or as a whole, could pose a significant

threat to our independence and, therefore, require the application of measures of safeguard or that could suppose causes of incompatibility.

- *We also confirm that the total fees average of last three years is below 15% of our annual revenues.*
- *We also inform that no relevant audit team member has joined Siemens Gamesa Group during Fiscal year 2019.”*

In light of all the above and according to the best of our knowledge and understanding, the Audit, Compliance and Related Party Transactions Committee deems that Ernst & Young has enjoyed sufficient independence to perform its duties as the external auditor of the Company and its consolidated group during 2019 and until the date of this report pursuant to the provisions set forth in the Auditing of Accounts Act.

This Report has been drawn up by the Audit, Compliance and Related Party Transactions Committee of Siemens Gamesa Renewable Energy, S.A. at its meeting held on November 18, 2019 with the favorable vote of all its members.

Yours faithfully,

Rudolf Krämmer
Chair of the Audit, Compliance and Related Party Transactions Committee
Siemens Gamesa Renewable Energy, S.A.

Madrid, November 18, 2019