

CRIME PREVENTION AND ANTI-FRAUD POLICY
OF SIEMENS GAMESA RENEWABLE ENERGY, S.A.

(Text approved by resolution of the Board of Directors dated September 12, 2018)

CRIME PREVENTION AND ANTI-FRAUD POLICY

Pursuant to articles 33 of the By-Laws and 6 and 7 of the Regulations of the Board of Directors, the Board of Directors of Siemens Gamesa Renewable Energy, S.A. (hereinafter "**Siemens Gamesa**" or the "**Company**") and the group of companies of which Siemens Gamesa is the controlling company (the "**Siemens Gamesa Group**" or the "**Group**") hereby approves this Crime Prevention and Anti-Fraud Policy (hereinafter the "**Policy**"), which is included within its Corporate Governance Rules.

1. PURPOSE

The Policy¹ has the following purposes:

- i. To convey to all directors, executive officers and employees of the companies belonging to the Siemens Gamesa Group and to third parties maintaining relations therewith a strong message of condemnation of unethical behaviour, legal violations and crimes, endeavouring to ensure the prevention and counteraction thereof, thereby protecting the value, image and reputation of the Company.

These principles translate into guidelines governing both the behaviour of all persons making up the organisation and the processes that define working methods and decision-making at Siemens Gamesa, the Company being committed to communication, training and awareness-raising among all employees in order to enhance the culture of business integrity and honesty, and to the oversight and punishment, if required, of unlawful and/or unethical acts and conduct.

- ii. To ensure, through the Ethics and Compliance Directorate, that Siemens Gamesa has adopted and effectively implemented organisational and management models comprising appropriate oversight and control measures to prevent crimes or to significantly reduce the risk of commission thereof.
- iii. To form, together with the crime prevention and anti-fraud manual (general part and special part) in further development of the Policy (the "**Manual**") and the Code of Conduct, the main pillars of Siemens Gamesa's corporate risk prevention model, aimed at ensuring ethical and compliant behaviour by all directors, executive officers and employees of Siemens Gamesa, and potentially by third parties, such that it excludes/reduces all forms of liability of the Company in the event of the commission of crimes and/or the engagement in unethical or unlawful conduct, in order to achieve the following results:
 - Compliance with the law, the Corporate Governance Regulations and the corporate social responsibility principles.
 - Motivation and inspiration for engagement in the desired conduct of integrity in day-to-day activities.
 - Enhancement of the preventive organisational culture, based on the principle of "zero tolerance" for the commission of unlawful acts, fraud and unethical conduct.

¹ Including, among other additional risks, administrative infringements, conduct that is illegal or contrary to the Code of Conduct or the Corporate Governance Regulations, serious improprieties, corruption or fraud of any kind.

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- Preparation and protection in connection with the prevention of crimes and unlawful conduct, improving responsiveness and efficiency.
- Boosting stakeholder confidence in the Group.

The prevention model, which includes additional elements that will be described in the Manual and which will also cover the prevention and control of other risks, administrative violations and serious improprieties, comprises a set of measures aimed at the prevention and detection thereof and reaction thereto, all within the framework of the Spanish Penal Code, without prejudice to other provisions applicable in any jurisdiction in which the Company or the companies of the Group do business.

2. OBJECT

The Policy and the Manual in further development hereof seek to assure governmental administrations, judicial and administrative bodies, as well as third parties that the companies of the Group exercise due control, oversight and supervision as is legally required (taking into account the Group's governance model) of the directors, executive officers, employees and other persons or entities of the Company. This particularly includes:

- i. Monitoring by the Ethics and Compliance Directorate of situations entailing the potential risk of commission of crimes, legal violations or serious improprieties that may arise within the scope of the Company's activities even if they cannot be attributed to a specific person.
- ii. The condemnation of criminal wrongdoing of any kind, within the framework of sound corporate governance principles based on business transparency.

3. SCOPE OF APPLICATION

The Policy applies to the Company and its Group.

Persons acting as representatives of the Group at companies and entities that are not part of the Group shall observe the provisions of this Policy and shall encourage adherence to the principles hereof, within the scope of their powers and responsibilities.

Directors, executive officers and employees of the Group who are subject to additional regulations or policies approved at the industry level or deriving from the domestic legislation of the countries in which they carry out their activities shall also comply therewith.

The Board of Directors shall establish appropriate coordination in order to ensure consistency among such regulations and policies and the principles set out in this Policy.

4. PRINCIPLES OF CONDUCT

The Ethics and Compliance Directorate assumes the responsibility of implementing, through the various units making up the Company's organisation, this Policy and the corresponding Manual, which are rooted in the following principles:

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- i. Identifying the activities in connection with which the crimes and unethical acts that should be prevented may be committed, establishing criminal risk maps and other maps such as those involving administrative violations and serious improprieties and fraudulent or unethical conduct, in line with the General Risk Control and Management Policy and the Corporate Social Responsibility Policy.
- ii. Integrating and coordinating the set of objectives, programmes, systems and actions implemented to prevent and react to the possible commission of unlawful acts or the engagement in improper or fraudulent situations by any professional of the Group through the definition of a model comprising appropriate and homogeneous standards based on the principle of “zero tolerance”, regardless of their level or the country in which they work.
- iii. Implementing internal regulations, procedures and protocols for conduct and decision-making that are suitable for the control and comprehensive management of crime prevention and anti-fraud practices, governing conduct on the basis of the principle of compliance with the law and the promotion and defence of corporate values and corporate social responsibility principles, which includes the fight against all forms of corruption.
- iv. Establishing a supervision and oversight model that ensures a separation between the management and the monitoring functions, including the establishment of appropriate control mechanisms when necessary.
- v. Implementing effective, continuous and updatable preventive control and detection systems, promoting self-control processes in all actions and decision-making by employees and executive officers, such that all conduct in which a Group professional engages rests on four basic premises: (i) that such conduct is ethically acceptable, (ii) that it is legally valid, (iii) that it is desirable for the Company and the Group, and (iv) that the professional is prepared to take responsibility for it.
- vi. Notifying all Group professionals of the obligation to report to the Ethics and Compliance Directorate any event that may constitute a possible criminal act, an act of fraud or an improper act of which they are aware, and particularly any indication or suspicion that a planned transaction or operation might be linked to money laundering or the financing of any unlawful activity.
- vii. Generating an environment of transparency, maintaining appropriate internal and external channels that favour the communication of possible improprieties or the reporting of unlawful activities or practices. Said channels include the mailboxes enabled on the external corporate website and on the employees’ intranet, and direct communication with the Ethics and Compliance Directorate as a guarantor of independent judgement and action with respect to the rest of the organisation.
- viii. Investigating, as soon as possible, all claims of allegedly criminal acts or of fraudulent or improper acts, regardless of the type thereof or the amount involved therein, ensuring confidentiality for the reporting party and the protection of the rights of the persons under investigation.

In addition, the companies of the Group shall provide all such assistance and cooperation as may be requested by judicial and administrative bodies or by domestic or international institutions and organisations for the investigation of acts that are allegedly criminal, fraudulent or otherwise improper and that may have been committed by their professionals.

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Within the framework of the investigation and punishment of fraudulent acts and conduct, endeavouring to ensure that sanctions are applied in a fair, non-discriminatory and proportionate manner, in accordance with the provisions of applicable law.

- ix. Developing dissemination and training programmes for the employees in order to foster a culture of business ethics and of compliance with the law, implementing training actions for the professionals of the Group, both on-site and online or by any other means deemed appropriate, regarding the duties imposed by applicable law and organisational changes, with the frequency appropriate to ensure up-to-date knowledge in this field and which will include: (i) all Group employees, who will receive general training on the Code of Conduct, the Policy and the Manual, and (ii) specific training for certain positions depending on the inherent risks thereof, as well as training on the legal and regulatory duties specifically applicable to the position.
- x. Ongoing improvement, audits, and verification of the appropriateness, suitability and effectiveness of this Policy and the Manual, among other instruments, in the following cases: (i) on a regular basis, as set forth below, (ii) in the event of changes in the organisation (new activities or areas of operation, mergers, acquisitions, etc.), (iii) in the event of changes in the environment, (iv) in the event of any instance of noncompliance, and (v) on a regular basis with a view to improving controls.

The Manual will consist of two parts: (i) a general part, providing a description of the business model and establishing the scope of the policies, regulations, protocols, systems, processes and procedures subject to the principles laid down by this Policy, and (ii) a special part, containing a description of the criminal actions that may give rise to criminal liability, the controls and the evidence, as well as the Risk Map and the Control Map.

Pursuant to the Regulations of the Audit, Compliance and Related Party Transactions Committee, said committee shall ensure that the Ethics and Compliance Directorate has the material and human resources needed to comply with this Policy, without prejudice to the responsibilities of other bodies and directorates of the Company or, if applicable, of the administrative and management decision-making bodies or the head of business companies of the Group.

5. CONTROL, EVALUATION AND REVIEW

i. Control

The Ethics and Compliance Directorate is responsible for supervising the implementation and development of and compliance with this Policy and the Manual.

For such purposes, the Ethics and Compliance Directorate shall have the power of initiative and control required to oversee the operation, effectiveness and observance of this Policy, ensuring that the Manual suits the needs and circumstances of the Group at any time, establishing, in coordination with the countries and regions in which the Group is present, the additional manuals that may prove necessary in accordance with the laws of each country, and ensuring that the disciplinary systems applicable in each case appropriately punish noncompliance with the measures set forth in the Manual.

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The foregoing is understood to be without prejudice to those bodies or units specifically focusing on the control of criminal or fraudulent activities that it may be necessary or advisable to create at other companies of the Group for purposes of compliance with the industry-specific or domestic laws of the countries in which said companies do business, with which relations for coordination purposes shall be established as appropriate, pursuant to the respective applicable law.

ii. Evaluation and review

The Ethics and Compliance Directorate shall evaluate the observance and effectiveness of the Policy and the Manual at least once a year and, in any event, when significant violations of the regulations or programmes are revealed, or upon the occurrence of changes in the organisation, the control structure or the activities carried out by the companies of the Group, in which case it shall assess the advisability of an amendment thereof, which shall be submitted to the Audit, Compliance and Related Party Transactions Committee.

The Audit, Compliance and Related Party Transactions Committee shall propose to the Board of Directors amendments and updates that contribute to the further development and ongoing improvement thereof, with attention being paid to any suggestions or proposals made by the Ethics and Compliance Directorate or the professionals of the Group.

At least once per year (or in the cases mentioned in principle xi), the Ethics and Compliance Directorate shall review and, if appropriate, propose to the Audit, Compliance and Related Party Transactions Committee a review and update of the Manual (general part) based on the level of effectiveness and compliance therewith. Said directorate shall also continuously update the special part of the Manual.

6. RESPONSIBILITY AND IMPLEMENTATION AT BUSINESS UNITS AND REGIONS

The Company's Board of Directors approves this Policy as a basic pillar of crime prevention. The Audit, Compliance and Related Party Transactions Committee shall be responsible for approving the general part of the Manual, and the Ethics and Compliance Directorate shall approve the special part thereof.

In order to be assisted in its duties, the Ethics and Compliance Directorate may request the engagement of legal, accounting, financial and other experts at the Company's expense with the prior approval of the Audit, Compliance and Related Party Transactions Committee.

The governance bodies that may from time to time exist in each of the regions shall approve any additional manuals that may prove necessary in accordance with the laws of each country.

The control bodies designated in each of the regions, acting in coordination with the Corporate Ethics and Compliance Directorate, shall be responsible for designing the specific manuals that may prove necessary in accordance with the legal provisions applicable in the countries of each region.

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