

CLIMATE CHANGE POLICY

OF SIEMENS GAMESA RENEWABLE ENERGY, S.A.

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

CLIMATE CHANGE POLICY

Pursuant to section 529 *ter* of the Companies Act (*Ley de Sociedades de Capital*) and 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**") hereby approves this Climate Change Policy.

1. STATEMENT OF PRINCIPLES

Aware that climate change is a significant threat to the markets and to society as a whole, the Board of Directors of Siemens Gamesa Renewable Energy, S.A. hereby resolves to articulate and support this Climate Change Policy, which is applicable to the Company and to the Siemens Gamesa Group.

The Company and its Group undertake to promote and develop the renewable energy considered essential and which is within its reach to achieve a global low-carbon energy generation model that reduces environmental impact and ensures a sustainable future for new generations to come.

This statement is made in compliance with the Global Corporate Social Responsibility Policy, pursuant to which the Siemens Gamesa Group strengthens the sustainable use of resources, the culture of respect for the environment, and the fight against climate change. The Siemens Gamesa Group supports this commitment by reducing the environmental impact of its activities, defending biodiversity, promoting sustainable development and fostering information and training on this culture for its stakeholders.

2. PRINCIPLES OF CONDUCT

The commitment of the Company and the Siemens Gamesa Group against climate change is articulated in the following principles of conduct:

- a) Support the global greenhouse gas emission reduction goals established in the Paris Climate Agreement and any international agreements that replace it. This includes the Company's goal of becoming carbon neutral by 2025 (*Scope 1 and 2*).
- b) Support the United Nations Sustainable Development Goals (SDGs) to take urgent action to combat climate change and its impacts (*SDG#13*).
- c) Foster and implement management systems that make it possible to fight climate change.
- d) Pursue innovative advances in product design that help provide sustainable solutions to current climate challenges and achieve the gradual greenhouse gas emission reduction goals.
- e) Advocate a global emissions market that makes it possible to generate the resources needed to finance clean energy projects, both in industrialised countries and in other emerging and developing economies.
- f) Support a culture for an efficient and responsible use of energy and resources, as well as behaviour favouring such responsible use.

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- g) Develop training and awareness-raising activities for its staff and external stakeholders throughout the value chain and for society in general concerning the environment and the fight against climate change.
- h) Transparently report significant results and activities with respect to the fight against climate change.
- i) Promote industry alliances and partnerships with multiple interested parties to take advantage of the resources of the Siemens Gamesa Group, with a view to solving climate problems and generating social value. (SDG#17).

3. DEVELOPMENT AND COMPLIANCE

Siemens Gamesa and its Group shall adopt such rules of conduct and protocols as may be necessary to allow for comprehensive compliance with this Climate Change Policy.

The Company and its Group shall allocate appropriate resources to implement this Climate Change Policy.

To this purpose, the Executive Committee shall promote and ensure that it is properly communicated to those for whom it is intended, without prejudice to the general duties of supervision and control of the Company's Board of Directors.

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