

REPORT ON THE AUDITORS OF ACCOUNTS' INDEPENDENCE

To the Board of Directors of Gamesa Corporación Tecnológica, S.A.:

In accordance with the provisions set forth in paragraph 4(f) of Article 529(14) of the Revised Text of the Corporate Enterprises Act approved by Royal Legislative Decree 1/2010 of 2 July (in its wording given by Act 31/2014 of 3 December), and pursuant to Gamesa Corporación Tecnológica, S.A.'s internal regulations, the Audit and Compliance Committee is issuing this report prior to Ernst & Young, S.L. issuing its audit report on the separate and consolidated annual accounts of Gamesa Corporación Tecnológica, S.A. and its Subsidiaries for the financial year ending at December 31, 2016 and states the following:

- Suitable relationships with the auditors of accounts have been established to receive information on any matters that could place their independence at risk for the Audit and Compliance Committee's examination and regarding any other matters concerning the performance of the account auditing process, as well as any other communications laid down by account auditing legislation and technical auditing standards.
- The partner responsible for auditing the separate and consolidated accounts as well as the external auditors' other representatives have attended five Audit and Compliance Committee meetings held between January 1, 2016 and the date of this report (therefore including the meeting held today) to deal with several issues. Furthermore, the external auditors have attended as invited parties all the meetings they were called upon to attend as from the meeting held by the aforementioned Committee on July 26, 2016. At none of the Audit and Compliance Committee meetings have the external auditors stated or informed about any situation which may have compromised or placed in jeopardy their independence during the course and performance of their work.
- The Audit and Compliance Committee has received written notice from the auditors of accounts, Ernst & Young, S.L., stating that the team in charge of the commission and the auditing firm have fulfilled to the extent applicable the requirements of independence resulting from the agreement which applies according to the provisions set forth in the Consolidated Text of the Auditing of Accounts Act enacted through Royal Legislative Decree 1/2011 of 1 July and its implementing provisions.
- Additionally and within this context, the auditor of accounts has given the Audit and Compliance Committee written notice that the provision services other than accountancy services by both Ernst & Young, S.L. and other firms belonging to its network have under no circumstances failed to fulfill the rules on independence which apply to them as Gamesa's external auditors and a detailed breakdown thereof has been received.
- Moreover, in a written statement addressed to the Committee, the auditor of accounts has informed that the fees billed in 2016 to the Company and its directly and indirectly associated companies during the period covered by the annual accounts were as follows:

	Fees	
	Company	Associated companies
Services provided-		
Auditing services	401,951	1,104,136
Other auditing-related services	62,002	56,689
Total auditing and related services	463,953	1,160,825
Tax services	-	101,139
Other services	43,500	-
Total other services	43,500	101,139
Total professional services	507,453	1,261,964

- Furthermore, at the request of the Audit and Compliance Committee, the Committee received Ernst & Young, S.L., its auditors of accounts, at its meeting held on December 17, 2014 so that the latter could give the Committee a presentation on the policies, procedures and tools designed and implemented by them to ensure fulfillment of the ethical and independence standards which apply. Written confirmation by Ernst & Young was received in this regard on February 20, 2017, which includes the following statement.

“We have designed and implemented internal procedures aimed at identifying and assessing any threats that may arise from circumstances connected with audited entities, including any which could involve reasons of incompatibility and, if necessary, the application of the necessary safeguards and, in relation to said audit, no circumstances have been identified, either individually or as a whole, which might involve a significant threat to our independence and which might therefore require the application of safeguards or which might involve a reason for incompatibility.”

In view of all the above and according to the best of our knowledge and understanding, the Audit and Compliance 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 2016 up and to 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 and Compliance Committee of Gamesa Corporación Tecnológica, S.A. at its meeting held on February 21, 2017 with the favorable vote of all its members.

Yours faithfully,

Gloria Hernández García
Chair of the Audit and Compliance Committee
Gamesa Corporación Tecnológica, S.A.

Madrid, February 21, 2017