

REPORT ON THE AUDITORS OF ACCOUNTS' INDEPENDENCE

To the Board of Directors of Siemens Gamesa Renewable Energy, 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 Siemens Gamesa Renewable Energy S.A.'s internal regulations, the Audit, Compliance and Related Party Transactions Committee is issuing this report prior to Ernst & Young, S.L. issuing its audit report on the separate and consolidated annual accounts of Siemens Gamesa Renewable Energy, S.A. and its Subsidiaries for the financial year ending at September 30, 2017 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, Compliance and Related Party Transactions 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 six Audit, Compliance and Related Party Transactions Committee meetings held between January 1, 2017 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. At none of the Audit, Compliance and Related Party Transactions 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, Compliance and Related Party Transactions 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, Compliance and Related Party Transactions 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 Siemens Gamesa Renewable Energy'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 2017 to the Company and its directly and indirectly associated companies during the period covered by the annual accounts were as follows:

Thousand of euros

	<u>FEES</u>
Audit services	4.498
Others attest services	1.290
Total audit and related services	5.788
Tax advisory services	-
Other services	-
Total services	-
Total professional services	5.788

- Written confirmation by Ernst & Young was received on November 27, 2017, which includes the following statement.

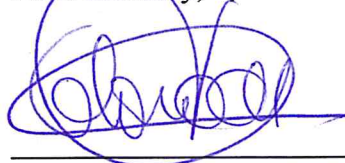
“We have in place internal policies and procedures designed to provide reasonable assurance that the audit firm and its staff, and, where appropriate, other persons subject to independence requirements (including the staff of network firms) maintain independence when required by applicable regulations. 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”

In view 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 2017 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, Compliance and Related Party Transactions Committee of Siemens Gamesa Renewable Energy, S.A. at its meeting held on November 27, 2017 with the favorable vote of all its members.

Yours faithfully,



Gloria Hernández García
Chair of the Audit, Compliance and Related Party Transactions Committee
Siemens Gamesa Renewable Energy, S.A.

Madrid, November 27, 2017