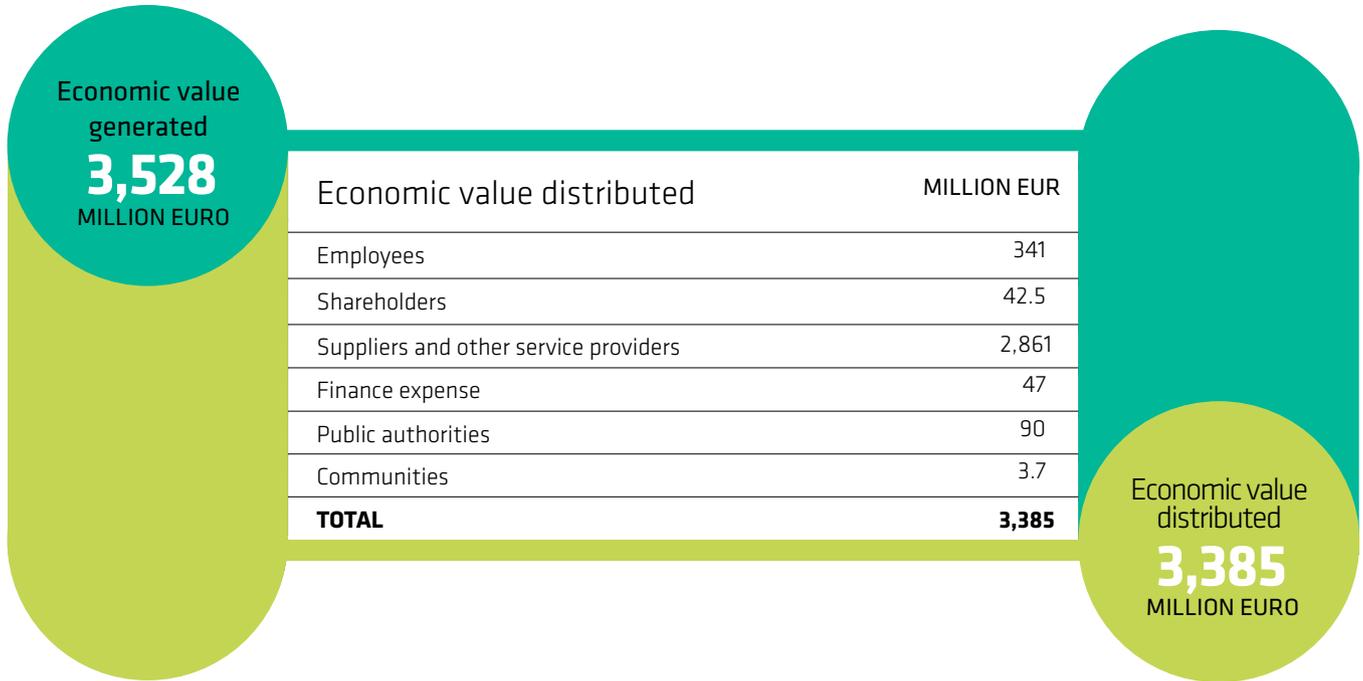


Value creation



Gamesa's sustainability pledge is articulated around its economic, environmental and social dimensions.

The company wants to be known for having a unique, proprietary and distinct business model underpinned by a commitment to value creation and sustainable development. It has dubbed this ambition 'Vision 2025'. To turn this vision into a sustainable reality, Gamesa is working to address the matters of importance to its stakeholders and factor their legitimate expectations into its decision-making and everyday business management. This has yielded master CSR plans which specify the initiatives which need to be tackled.

In 2015, in tandem with its new Business Plan, Gamesa rolled out its 2015-2017 CSR Master Plan, which encompasses seven programmes which in turn contemplate 26 lines of initiative and 50 specific courses of action.

Materiality

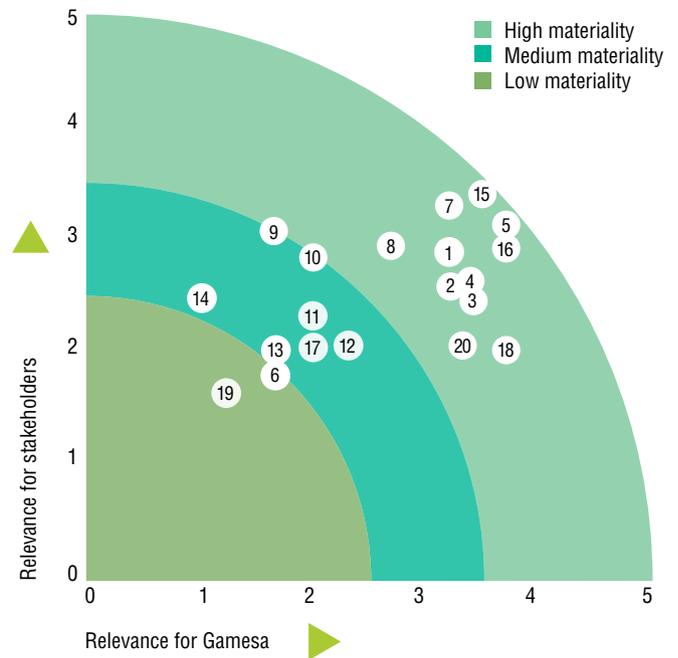
Management has performed an internal materiality assessment to identify the aspects worthy of prioritisation to ensure Gamesa's sustainability. This assessment takes a matrix approach to the CSR Master Plan aspects, management issues and the matters of greatest concern to the various stakeholders. This process ultimately identified over 200 matters of interest which have been grouped into 20 corporate social responsibility aspects.

 Further information can be found in section G4-2 of the 2015 Corporate Responsibility Report.

Materiality assessment, 2015

Material aspects, 2015

- | | |
|--|----------------------------------|
| 1. Corporate governance | 11. Use of natural resources |
| 2. Business ethics and integrity | 12. Biodiversity |
| 3. People and jobs | 13. Environmental footprint |
| 4. Human rights | 14. Organisational profile |
| 5. Health and safety | 15. Financial management |
| 6. Community and social investing | 16. Customer management |
| 7. Supply chain | 17. Product responsibility |
| 8. Climate change | 18. R&D and innovation |
| 9. Environmental management | 19. External commitments |
| 10. Greenhouse gas emissions and energy efficiency | 20. Renewable energy environment |



2015-2017 Master CSR Plan programmes

