2.10 Group Sustainability Statement

2.10.1 General information

2.10.1.1 Basis of preparation

This Group Sustainability Statement (Sustainability Statement) of the Siemens Energy Group ("Siemens Energy", "the Group", "the Company", or "we") has been prepared in accordance with the requirements of Directive (EU) 2022/2464 of the European Parliament and of the Council of December 14, 2022 (Corporate Sustainability Reporting Directive, CSRD), and the requirements of Sections 315b and 315c in conjunction with Sections 289c to 289e of the German Commercial Code (Handelsgesetzbuch - HGB) for Group non-financial statements. Disclosures are made in compliance with the European Sustainability Reporting Standards (ESRS). The reporting period covers the fiscal year from October 1, 2024, to September 30, 2025.

An overview of the disclosures required by Section 315c in conjunction with Section 289c to 289e HGB with links to the chapters in this Statement are provided in the table below:

Disclosures according to Section 289c HGB	Chapters
Description of the business model	General information
Environmental matters	Climate change and Resource use and circular economy
Employee-related matters	Own workforce
Social matters	Own workforce and Workers in the value chain
Respect for human rights	Own workforce and Workers in the value chain
Combating corruption and bribery	Business conduct

The scope of this Statement corresponds to the scope of consolidation applied in the Consolidated Financial Statements. A detailed list of consolidated subsidiaries is provided in **Note 32 List of subsidiaries and associated companies pursuant to Section 313 para. 2 of the German Commercial Code** in **3.6 Notes to Consolidated Financial Statements**.

The disclosures made in this Sustainability Statement were audited with limited assurance, except for the Scope 1 and 2 greenhouse gas emissions reported for fiscal year 2025, which were audited with reasonable assurance, and individual statements related to inclusion and diversity that are unaudited parts of the Combined Management Report. Disclosures of greenhouse gas emissions audited with reasonable assurance are marked with **[+]** and unaudited parts of the Combined Management Report are marked with ▶◀. Apart from this validation, the metrics disclosed in this Statement have not been validated by an external party, unless explicitly stated otherwise.

The disclosures and metrics in this Statement capture impacts, risks and opportunities (IROs) across Siemens Energy's entire value chain, to the extent such coverage is required by the CSRD and related delegated acts.

Potentially sensitive information relating to our intellectual property, know-how or the results of innovation is not relevant to meet any of the objectives of ESRS disclosure requirements, and hence no such information is included in this Sustainability Statement.

Wherever possible, metrics are derived from direct measurements. In cases where primary data is unavailable, we apply estimation techniques based on indirect data sources, expert judgment, and reasonable assumptions. This approach is particularly relevant for metrics related to resource inflows and Scope 3 greenhouse gas emissions.

Measurement uncertainties may arise from several factors, including:

- Data availability and quality: Incomplete or inconsistent data may require the use of proxy values or extrapolations.
- Methodological limitations: Certain metrics, particularly those related to environmental impacts (e.g. Scope 3 emissions), rely on industry-average emission factors or life-cycle assessment models, which may not fully reflect the specificities of our own operations or those of our suppliers or downstream partners.
- Assumptions and estimates: Where direct measurement is not feasible, assumptions are made regarding activity levels, emission intensities, or allocation methods. These assumptions are based on historical data, industry benchmarks, or other recognized external sources.

The methodologies, assumptions, and sources of measurement uncertainty are disclosed in the respective topical chapters (see **2.10.2 Environmental information**, **2.10.3 Social information** and **2.10.4 Governance information**).

The ESRS 2 GOV-5 36a disclosure requirement is incorporated by reference. Section **2.8 Report on the internal control and risk management system and material risks and opportunities** of this Annual Report, provides a description of main features of the risk management and internal control system in relation to sustainability reporting. Statements on the appropriateness and effectiveness of the internal control and risk management system are not incorporated by reference.

2.10.1.2 Strategy

2.10.1.2.1 Business model, value chain and strategy

Business model and value chain

Siemens Energy is a globally active energy technology company with operations in over 90 countries. Its business model is structured around four Business Areas: Gas Services (GS), Grid Technologies (GT), Transformation of Industry (TI), and Wind Power business Siemens Gamesa (SG). These units collectively deliver technologies and services for power generation, transmission, industrial decarbonization, and renewable energy, including onshore and offshore wind.

Our strategy is focused on supporting the energy transition through technology leadership, customer-oriented innovation, and operational efficiency. Siemens Energy aims to help customers meet decarbonization targets while maintaining energy security at competitive costs. To this end, we continue to expand our portfolio of low-emission technologies that may contribute to more sustainable and resilient energy systems.

Siemens Energy aims to create sustainable value through its global presence, cross-business synergies, both within and across Business Areas, and investments in research and development. Strategic partnerships and innovation ecosystems complement internal capabilities and help accelerate the deployment of new technologies. Our governance framework is designed to ensure transparency, accountability, and compliance with relevant legal and regulatory requirements. Through stakeholder engagement, we aim to contribute constructively to the development of energy policy and regulatory frameworks.

Siemens Energy's long-term business model involves extended investment cycles, multi-year project timelines, and at times decades-long service agreements. This structure influences workforce planning, requiring a stable, highly skilled, and globally distributed employee base. As of fiscal year-end 2025, the company employed 102,985 employees. A detailed breakdown of our workforce distribution is provided in **2.10.3.1 Own workforce**.

Siemens Energy relies on a multi-tier global supplier network for the provision of production materials, components, capital goods, and services. These include electrical, mechanical, and structural elements, as well as renewable energy and power generation equipment. The supply chain starts with suppliers providing key raw materials, including metals and minerals such as copper, aluminum, and steel. These raw materials undergo transformation and treatment in the value chain followed by further processing into fabricated components which are then procured by Siemens Energy. In addition to direct, production-related procurement, the Group also sources goods and services that support operational efficiency but are not directly tied to end products, including logistics and professional services.

Our business model contributes to environmental impacts. In terms of climate action, Siemens Energy contributes to mitigation and adaptation by deploying technologies that support low-carbon energy systems. Offerings such as hydrogen-ready turbines and industrial decarbonization solutions are intended to reduce emissions and enhance system resilience. We also monitor geopolitical, regulatory, and climate-related developments that may affect our operations and supply chains and pursue regionalization strategies where appropriate. In addition, manufacturing and installation phases involve significant material inputs, including metals and engineered components. Siemens Energy addresses these impacts through efficient resource utilization, durable design, and waste reduction measures such as recycling, refurbishment, and lifecycle extension. However, it is important to acknowledge that the CO_2 emissions from the use of certain of our products sold are significant, thus contributing to climate change. This underscores the need for continuous innovation and improvement in our product offerings to further reduce their environmental impact.

The continuity and resilience of Siemens Energy's business model depend on several critical inputs, including a skilled and diverse workforce aligned with the Company's "People Agenda" (the People Agenda is discussed in the **2.10.3.1.1 General information** section in **2.10.3.1 Own workforce**), reliable access to materials and components and strong supplier and partner relationships. These inputs support the development of sustainable technologies, the execution of decarbonization strategies, and the creation of value to stakeholders.

Gas Services at Siemens Energy focuses on the development, delivery, and servicing of gas and steam turbines as well as generators and instrumentation and control systems for flexible, dispatchable power generation. GS creates value through a hybrid model that combines capital-intensive infrastructure projects—such as combined-cycle power plants—with long-term service agreements. GS enhances asset performance and reduces lifecycle costs through upgrades, modernizations and advanced digital offerings, including autonomous plant solutions, AI-driven diagnostics, and remote monitoring platforms.

GS sources components that are essential for the manufacturing of gas and steam turbines and generators. The Business Area also depends on specialized parts procured through a global network of suppliers. In addition to physical components like metal parts or piping, GS procures a range of engineering services, including design, simulation, and testing support, as well as logistics services to manage the global movement of heavy equipment and parts. IT infrastructure and digital tools are also sourced to enable product development, remote diagnostics, and integration with digital service platforms.

GS serves a global customer base that includes utilities, independent power producers, municipalities and industrial energy users—particularly in sectors with high baseload or dispatchable power needs such as oil and gas, chemicals, data centers and manufacturing. Customers typically operate large-scale power plants and rely on GS for the delivery, installation, and long-term servicing of gas and steam turbines and generators. Its digital platforms enable predictive maintenance and performance optimization, helping customers meet energy security and decarbonization goals while maximizing operational efficiency.

Grid Technologies provides high-voltage transmission technologies, solutions and services that are critical for modern energy infrastructure and the energy transition. GT's value creation model is based on manufacturing grid components and delivering turnkey grid systems and solutions. This is complemented by recurring revenue streams from long-term service contracts, digital upgrades, and consulting services.

In addition, GT supports customers with expert advice on grid planning, including renewable energy integration and digital products and services to modernize infrastructure. Through technologies such as Flexible Alternating Current Transmission Systems (FACTS) and battery energy storage systems, GT helps stabilize the grid and ensure a reliable, uninterrupted energy supply.

Sustainability is embedded across GT's operations and portfolio, with a clear focus on decarbonization, circularity, and the development of climate-neutral products and solutions—including SF_6 (sulfur hexafluoride)-free switchgear and low-emission transformers.

GT relies on a diverse base of suppliers to source components essential for the manufacturing of high-voltage transmission systems, (digital) substations, and grid automation equipment. GT procures high-voltage components such as insulators, as well as steel structures, cables and control cabinets. In addition to physical components, GT sources civil construction works, electrical installation services, and engineering services. Logistics providers and IT infrastructure partners support the coordination of complex supply chains.

GT's customers primarily include grid operators, infrastructure providers, energy generators, industrial companies as well as operators of data centers. These customers are responsible for maintaining grid stability, expanding transmission capacity, and integrating renewable energy sources. The customer base also includes government agencies and utilities engaged in national or regional grid modernization programs. GT's consulting and digital services help utilities and transmission system operators modernize their infrastructure and integrate distributed energy resources.

Transformation of Industry contributes to improving energy performance and resilience and reducing energy consumption and greenhouse gas emissions across industrial sectors such as process industries (e.g., (petro-)chemicals, mining, steel industry, paper and pulp industry, oil and gas, and data centers), hydrogen and industrial power generation as well as for the offshore and maritime industry. TI's value creation model is centered on delivering customized products, systems, and services (including digital services) that increase the energy efficiency of existing facilities, electrify industrial processes, and produce and transport green hydrogen and clean synthetic fuels. TI offers modular, scalable solutions that can be integrated into existing industrial processes, and it develops and implements solutions to help customers meet energy cost, performance and sustainability targets. Its digital platforms enable energy monitoring, predictive maintenance, and process optimization.

TI sources a diverse range of components and materials required for the development of its solutions. This includes specialized mechanical components, castings, advanced electronics, sensors, distributed control systems, and power modules used in technologies such as electrolyzers, compressors, steam turbines, generators and customized energy systems. TI also procures software systems that enable integration with customer-specific industrial processes. In addition to physical inputs, TI procures engineering services for system design, simulation, and customization, as well as IT infrastructure to support digital platform development and remote diagnostics.

TI serves industrial customers who seek to optimize the output from their assets, electrify operations, improve energy efficiency, and reduce carbon emissions. These customers often require customized solutions such as waste heat recovery, compressed air energy storage (CAES), CO_2 compression for carbon capture, utilization, and storage (CCUS) and digital asset, plant and energy management solutions. TI's service offerings aim to extend the lifetime and availability of products, especially steam turbines and compressors.

Our Wind Power business **Siemens Gamesa** focuses on the design, development, manufacturing and installation of products, as well as on the provision of technologically advanced services in the renewable energy sector. With a focus on onshore and offshore wind turbines for various wind conditions, SG plays a key role in the global transition to renewable energy. SG creates value through the execution of wind farm projects and long-term operations and maintenance contracts. Its value proposition includes high-efficiency turbine technology, digital performance tools, and predictive analytics that maximize energy output and minimize downtime. SG also offers lifecycle services such as logistics, grid integration, and remote diagnostics.

SG sources a wide range of specialized components required for the design and manufacturing of onshore and offshore wind turbines. SG predominantly sources precision-engineered components to assemble nacelles, manufacture blades and install towers. These components mainly consist of steel, iron, copper, aluminum, fibers and resins. Logistics partners facilitate the transport of oversized components to global project sites, often under complex regulatory and environmental conditions.

SG's customer base includes primarily large utilities and independent power producers, as well as renewable energy project developers and entities involved in the development of onshore and offshore wind projects. The Business Area also engages with stakeholders involved in permitting, grid connection, and lifecycle asset management.

Strategy in relation to sustainability matters

Sustainability is a key element of our strategy and business model. Our sustainability program addresses the most relevant impacts our operations and value chain have on people and the environment and related risks and opportunities. The program is embedded in governance structures and is overseen by the Executive Board and the Sustainability Council, chaired by the CEO, who also serves as our Chief Sustainability Officer. Progress is monitored through the key metrics for specific strategic Focus Areas, some of which also serve as targets for the long-term incentive schemes for senior management.

Key challenges

The global energy landscape presents complex and interconnected challenges, including:

- Rising energy demand and the need for affordable reliable supply
- Climate change and the urgency of decarbonization
- Supply chain disruptions and raw material shortages
- Increasing complexity of grid infrastructure
- Market access barriers and risks associated with offshore projects

These challenges have both environmental and social dimensions. They include greenhouse gas emissions (GHG emissions), resource consumption, and waste generation, while also affecting equitable energy access, labor conditions, and skills development.

Siemens Energy's Sustainability Focus Areas

We have defined six strategic Focus Areas that guide our sustainability efforts in advancing the energy transition and the ongoing transformation toward a low-carbon future. These focus areas are aligned with stakeholder expectations and our commitment to helping customers and society in this transformation.

- GHG emissions: Our ambition is to achieve net zero emissions across the value chain in line with the 2015 Paris Agreement. Key levers include renewable energy use, product innovation, electrification, energy efficiency, reduction of SF_6, and the transition to a low-emission vehicle fleet.
- Energy efficiency: Implementation of energy efficiency measures and process optimizations across all Business Areas in our aim to reduce consumption and increase electrification.
- Innovation: Our innovation strategy focuses on five Fields of Action: decarbonized heat and industrial processes, carbon and product circularity, resilient grids and reliability, condition-based service interventions, and 24/7 carbon-free energy.
- Talent attraction and retention: Investment in development of a skilled and diverse workforce to meet the demands of the energy transition.
- Inclusion and diversity: Promotion of a diverse, inclusive, and welcoming working environment where employees can realize their full potential.
- Health and safety: Maintenance of a Zero Harm culture ensuring a safe and healthy working environment for employees and contractors.

Our focus areas are aligned with the Zero Harm culture. This provides the framework for our commitment to environmental protection and the health and safety of our employees, business partners, and other stakeholders potentially affected by our business activities. The Zero Harm framework serves as a guideline for establishing consistent standards and practices and consists of:

- Principles: They form the foundation for a strong, well-connected governance and assurance at all levels in our organization. Our Zero Harm principles are anchored in our values. They emphasize local context as key to achieve our global goals.
- Behaviors: The main driver of our Zero Harm culture is a set of behaviors and essentials. Zero Harm behaviors establish ownership, responsibility and accountability throughout Siemens Energy and set expectations for behaviors that are to be demonstrated by everyone in our company no matter the type of position, work activity or location.
- Essentials: Our Zero Harm essentials are based on the experience of previous incidents across the Company. They address high-risk activities and must be complied with by everyone who is engaged in these work activities.

Our strategy for the energy transition

Siemens Energy's business model is designed to support the global energy transition by contributing to a reliable, affordable and sustainable energy system. Our strategy is designed to strengthen resilience, improve accessibility and energy efficiency, and transform energy infrastructure. To implement this strategy, we have defined five strategic levers that guide product development, investment decisions, and our relationships with customers and suppliers:

Accelerate renewable power

Wind power is an important component of the global energy transition and decarbonization agenda. In our Wind Power business **Siemens Gamesa**, we focus on stabilizing operations and enhancing the performance of our onshore and offshore wind turbine portfolio by:

- further developing wind turbines for both onshore and offshore, and wind farm services applications
- reducing the Levelized Cost of Energy (LCoE), and
- enabling integration into the power grid to help utility companies to increase the use of renewable energy

Transform power plants

Conventional power generation remains essential for ensuring grid stability and meeting peak demand - especially during the transition to a low-emission energy system. Our **Gas Services** Business Area supports the decarbonization of power plants by:

- advancing energy-efficient technologies such as H2-ready gas turbines and Combined Cycle Power Plants (CCPPs) that enable the conversion of excess heat into electricity and allowing the use of green fuels like hydrogen
- integrating decarbonization solutions such as carbon capture, utilization, and storage (CCUS) technologies that capture CO_2 emissions before they reach the atmosphere

These technologies are crucial in optimizing energy output while minimizing fuel consumption and emissions. Siemens Energy advances these technologies through strategic partnerships and aims to integrate carbon capture solutions with existing and new facilities.

Strengthen power grids

A stable and flexible grid is the backbone of the energy transition. Strengthening and modernizing grid infrastructure is therefore essential. Our **Grid Technologies** Business Area offers a comprehensive portfolio to support this transformation, e.g., by:

- increasing robustness of the existing infrastructures via Flexible Alternating Current Transmission Systems (FACTS) for grid stabilization, High-Voltage Direct Current (HVDC) transmission systems, and switchgear and transformers, using alternative insulating fluids and materials to reduce environmental impact
- expanding digital grid solutions via Internet of Things-connected devices with edge computing, analytics, and AI to enhance grid intelligence and responsiveness

We support our customers in modernizing infrastructure to accommodate renewable integration, enable cross-border electricity flows and expand storage solutions.

Drive industrial decarbonization

We support our customers in advancing industrial transformation by helping them reduce rising energy costs and strengthen their resilience—efforts that are frequently accompanied by reductions in greenhouse gas emissions. In our **Transformation of Industry** Business Area, the focus is on:

- Increasing energy efficiency and reducing electricity or fuel consumption, e.g., by increasing efficiency in power plants, digital solutions for performance optimization, and emissions monitoring
- the electrification of industrial processes, e.g., by replacing fossil fuel-powered drives with electric motors
- the expansion of a low-carbon hydrogen economy through electrolyzers and integrated energy systems

These technologies and systemic solutions are designed to help our partners increase their energy efficiency, reduce their emissions and transition toward more sustainable industrial processes.

Secure supply chains

In a volatile geopolitical and economic environment, supply chain resilience is critical. Our approach includes:

- diversifying and regionalizing supplier networks to reduce dependency on specific regions or raw materials
- supporting long-term contracts to secure material availability and pricing stability
- conducting supplier sustainability risk assessments, including audits and smelter reviews under the Responsible Minerals Initiative (RMI)
- implementing a global supplier decarbonization program to reduce upstream emissions and enhance transparency across the value chain

These measures position Siemens Energy to benefit from public investment programs and the growing demand for decarbonization technologies. The growing need for reliable energy supply and autonomy presents further opportunities to expand our order intake and profitability.

Outputs and benefits of our business model

The primary outputs of Siemens Energy's business model are our products, solutions, and services as described in **2.1 Business description**, which contribute to:

- the decarbonization of energy systems
- increased energy efficiency and system resilience
- the advancement of digital and sustainable infrastructure
- the creation of long-term value for customers, investors, employees, and society

These outputs benefit customers, employees, and investors by contribute to a reliable and sustainable energy supply, expanding energy access, and promoting societal progress. Customers experience greater satisfaction and adaptability to market changes; employees enjoy fair conditions and ongoing development; and investors gain confidence from enhanced financial and sustainability performance.

2.10.1.2.2 Interests and views of stakeholders

Stakeholder engagement at Siemens Energy is a structured and ongoing process, and a core component of our due diligence. The process is designed in a way that the views of affected stakeholders and users of sustainability information are systematically considered in strategic planning, risk management, and operational decision-making.

We regularly engage with a variety of stakeholder groups. Below is an overview of our key stakeholders and the corresponding engagement formats. These interactions are conducted at global, regional, and local levels, depending on the stakeholder group and topic.

Stakeholder group	Engagement formats
Customers	Conferences, trade fairs, bilateral engagements, questionnaires (e.g., EcoVadis, NQC), customer surveys
Employees	Dialogue formats between Executive Board, leaders and employees, location visits, training sessions, townhall meetings, interactive formats, such as intranet and internal social network, surveys and recognition programs for our employees
Shareholders and capital market	Quarterly earnings calls, Annual Report, Annual Shareholders' Meeting, regular roadshows and conference participation, investor relations website, Capital Market Days
Banks, Financial institutions	Mandatory reporting and information, bilateral meetings
Suppliers	Initiatives (e.g., Responsible Minerals Initiative, supplier days, workshops)
Politics, associations, civil society	UN Global Compact, industry specific forums and conferences, local engagement, participation in One Young World summit, industry associations, direct governmental contacts (ministries, parliament, etc.)

The purpose of our stakeholder engagement is to foster open dialogue, align expectations and identify risks and opportunities, and ensure diverse perspectives inform Siemens Energy's strategy and business model.

We recognize that the interests and expectations of stakeholders are essential for shaping a resilient and sustainable business model. Their perspective help us to continuously develop our understanding of key sustainability topics. The stakeholder perspectives inform the identification and prioritization of material IROs, and the development of sustainability-related policies, and they support the identification of necessary operational adjustments. Stakeholder's insights help form our strategy in areas such as environmental protection, human rights, responsible supply chain management, and social performance. The exchange of knowledge through stakeholder dialogue creates mutual benefit and reduces risk.

Sustainability is a regular item on the agendas of the Executive Board, the Supervisory Board, and the Sustainability Council. The Vice President of Sustainability and functional leads (e.g., for Compliance, Procurement, EQS (Environment, Quality, and Health & Safety), and Human Rights) report directly to the Executive Board on sustainability matters, considering the outcome of stakeholder engagements. These insights are also integrated into our Enterprise Risk Management (ERM), Risk and Control Framework (RCF), Internal Control System, and ESG due diligence processes.

During the reporting period, there were no material changes to our strategy or business model. Stakeholder feedback has confirmed our strategy.

2.10.1.2.3 Impacts, risks and opportunities

We systematically identify and assess sustainability-related IROs as part of a structured process, supported by our ERM framework. These IROs are integrated into strategic planning, operational decision-making, and our sustainability governance.

The time horizons used for classification purposes are generally aligned with the definitions included in the ESRS:

- Short-term (S): up to 1 year
- Medium-term (M): 1–5 years
- Long-term (L): beyond 5 years

For risks and opportunities arising from climate change, we apply a different approach that more closely reflects the Company's business cycle dynamics. Accordingly, the short-term horizon for climate change risks or opportunities covers three to five years and the mid-to-long term horizon up to 35 years. The exact time horizons used for climate change risks and opportunities are described in **2.10.2.1 Climate change**.

The materiality assessment covers all ESRS topics, subtopics, and sub-subtopics. It includes a comprehensive analysis of ESG factors across our business activities and business relationships. This ensures that our disclosures reflect the full spectrum of sustainability-related impacts and dependencies.

Identified IROs are categorized using a four-tier exposure scale: "Major", "High", "Medium", and "Low". Only IROs classified as "Major" or "High" are considered material for reporting purposes.

The table below presents the IROs that have been identified as material in the context of our materiality assessment:

Standard	Positive impact	Negative impact	Risk	Opportunity
Climate change	Low-carbon portfolio	Contribution to climate change; Energy use	Climate-related transitional risk; Climate-related physical risk	Business growth through low-carbon portfolio
Resource use and circular economy	-	-	Higher raw material costs; Waste management costs	-
Own workforce	Good working conditions; Equal treatment and opportunities for all	Working conditions with potential risks to Health and Safety	-	-
Workers in the value chain	-	Poor working conditions; Working conditions with potential risks to Health and Safety; Lack of work-related rights	-	-
Business conduct	Respectful and ethical employee behavior; Protection of whistleblowers; Promoting compliance culture; Robust regulatory environment for reliable, decarbonized energy markets and industry	Anti-competitive behavior; Corruption and bribery	Antitrust-related risk; Corruption and bribery-related risk	-

Not all risks and opportunities described in **2.8.4 Risks and opportunities** of the **2.8 Report on the internal control and risk management system and material risks and opportunities** ("ERM risks" or "ERM opportunities") appear in the table above. Generally, the risks and opportunities described in **2.8.4 Risks and opportunities** are broader in scope, i.e. an ERM risk may encompass several risks identified in the materiality analysis. If ERM risks are disaggregated across several ESRS topics, individual sub-risks may not be material for the purpose of the Sustainability Statement.

Current and anticipated effects of the identified material IROs on our business model, value chain, strategy and decision-making include the following:

- Strategic and organizational adjustments due to changing market, policy, and technology trends related to decarbonization
- Regulatory costs and product adaptation requirements due to GHG emissions in operations and the supply chain
- Financial and reputational risks associated with non-compliance in areas such as anti-competitive behavior and corruption

Governance-related risks, particularly those linked to corruption and bribery, are addressed through a comprehensive compliance framework. This includes mandatory training, internal control mechanisms, and monitoring systems designed to ensure ethical business conduct and regulatory compliance.

Disclosures on how material impacts affect people or the environment, on whether they originate from our own activities or our value chain, and on their time horizon may be found in the Impacts, risks and opportunities sections of the topical chapters. Disclosures on how they relate to our strategy are made in the **2.10.1.2.1 Business model, value chain and strategy** chapter.

The effects of our material risks and opportunities on our financial performance and cash flows during the reporting year have not been material, nor have any material effects been identified that would affect the Group's financial position as of the reporting date.

The IROs mentioned are embedded in Siemens Energy's business strategy and risk management. We regularly assess the resilience of our business model by conducting various analyses, which are informed by stakeholder consultations, expert interviews, and industry trend reviews. Insights derived from these channels support resource allocation, strategic decision-making, and the development of contingency plans.

Responsible functions—including Risk Management, Compliance, Procurement, and Sustainability—collaborate to ensure that environmental and social risks are identified at an early stage, effectively mitigated, and are taken account of in core business processes. More details can be found in the related topic chapters under **2.10.2 Environmental information, 2.10.3 Social information** and **2.10.4 Governance information**.

2.10.1.3 Impact, risk and opportunity management

2.10.1.3.1 Double materiality assessment process

We apply a structured iterative process across our own operations and value chain to identify, assess, prioritize, and monitor sustainability-related IROs, which is aligned with the double materiality approach set out in ESRS and embedded in our broader ERM and sustainability governance frameworks. The assessment process is led by cross-functional internal experts from various parts of the Company, including representatives from Sustainability, Accounting & Controlling, Risk Management, Compliance, Procurement, Human Resources, and our Business Areas. These experts evaluate sustainability topics based on internal data, regulatory developments, and stakeholder input. Joint workshops and validation sessions

ensure a consistent interpretation of materiality. The resulting shortlist of material sustainability topics is submitted to senior management and supervisory bodies for review.

Potentially material sustainability topics are identified considering the topics, subtopics, sub-subtopics defined in ESRS 1 as a starting point to ensure alignment with ESRS disclosure requirements. The set of identified potentially material topics is then reviewed for missing entity-specific sustainability topics using insights derived from e.g.:

- Internal stakeholder interviews and surveys
- Analysis of past incidents and regulatory compliance reviews
- Benchmarking against peers and industry standards
- Comparison with regulatory and voluntary frameworks (e.g., United Nations Global Compact (UNGC), Organization for Economic Cooperation and Development (OECD) Guidelines)
- Stakeholder expectations gathered through structured engagement processes

Applying the structured process mentioned above, the ESRS topics Pollution, Water and marine resources, Biodiversity and ecosystems, Affected communities and Consumers and end users have not been assessed as material. Further information on the process for identifying material IROs related to Climate change, Resource use and the circular economy and Business conduct can be found in **2.10.2.1.1 Impacts, risks and opportunities** in chapter **2.10.2.1 Climate change,** in **2.10.2.2.1 Impacts, risks and opportunities** in chapter **2.10.2.2 Resource use and circular economy** and in **2.10.4.1.1 Impacts, risks and opportunities** in chapter **2.10.4.1 Business Conduct**.

Pollution and Water and marine resources

We screen our assets and activities to identify actual and potential impacts, risks and opportunities related to pollution and water and marine resources. This screening process integrates the following methodologies and tools:

- **Integrated management system**: Our environmental management system identifies and evaluates Environmental, Health, and Safety (EHS) aspects related to our work activities, products, projects, and services. This management system allows us to assess their associated impacts, including those related to pollution and water resources.
- **Environmental reporting**: We collect and analyze environmental data from our locations using a centralized reporting tool. This includes non-GHG emissions, water consumption, and wastewater discharge. The data informs our understanding of environmental performance and enables timely mitigation.
- **Life Cycle Assessments (LCAs)**: We conduct LCAs for our products, evaluating their environmental impacts throughout their entire lifecycle. This includes assessing pollution and water usage from raw material extraction, through manufacturing in our own operations, to end-of-life within the supply chain.
- **Environmental Impact Assessments (EIAs)**: Our customers perform EIAs to evaluate potential environmental impacts. These assessments consider pollution and water-related impacts, helping to inform project design and mitigation strategies.
- **ESG due diligence**: Our risk management process includes ESG due diligence for customer projects. We screen products, projects, and services against ESG criteria, including pollution control and water management.

Biodiversity and ecosystems

We apply a structured process to identify and assess material impacts, risks, dependencies and opportunities related to biodiversity and ecosystems. This includes:

- We utilize a biodiversity impact questionnaire distributed across our main locations. Answers to this questionnaire help us identify and assess actual and potential impacts on biodiversity and ecosystems at our own sites by analyzing the proximity of our facilities to biodiversity-sensitive areas, including protected areas. We also analyze the activities carried out at these sites to assess their potential impacts on surrounding ecosystems. To date, none of our facilities located near biodiversity-sensitive areas have been assessed to lead to material deterioration or disturbance of natural habitats or species habitats.
- In addition, Environmental Impact Assessments are developed by our customers for new assets, allowing for the assessment of potential impacts on biodiversity and ecosystems at these locations.
- We are monitoring the development of new methodologies to identify and assess potential biodiversity dependencies. Our existing tools currently indicate there are no dependencies.
- The analysis of transition and physical biodiversity risks and opportunities (including systemic risks) is conducted by internal subject matter experts.

Although no material biodiversity-related impacts, risks or dependencies have been identified to date, we aim to enhance data quality and granularity in fiscal year 2026 to support our materiality conclusions in this area.

We support our customers in meeting permitting obligations, including their consultations with affected communities. We also use proxy indicators and third-party data to approximate stakeholder perspectives and assess potential impacts. These include:

- Country-level indices for human rights and environmental risks
- Reports from non-governmental organizations and media monitoring
- Sector-specific risk assessments

This approach ensures that the perspectives of vulnerable groups and affected communities are considered in our risk analysis, even in the absence of direct engagement.

The materiality assessment process is embedded in our governance framework and is subject to continuous improvement. In the current reporting period, the following enhancements were implemented:

- Updated stakeholder surveys to obtain more comprehensive and representative feedback
- Deployment of advanced data analytics tools to evaluate sustainability topics and refine materiality thresholds

The results of the double materiality assessment are aligned with the Sustainability Council and submitted to senior management and supervisory bodies for review, and are confirmed by the Executive Board. Material topics are integrated into board-level discussions and inform the development of policies, targets, and performance indicators.

We maintain a dynamic materiality assessment process that is reviewed at least annually and updated as needed in response to changes in the external environment, stakeholder expectations, or regulatory developments.

Double materiality

Materiality is assessed from two complementary perspectives: the materiality of the impact a sustainability matter has on people and the environment, and the materiality of its financial effect. A matter is deemed material if it meets the threshold under either perspective or both.

A sustainability matter that relates to actual or potential, positive or negative impacts of Siemens Energy's operations, products, or services on people or the environment over the short, medium, or long term is considered material based on the severity of the impact and, for potential impacts, also its likelihood.

The severity of an impact is assessed using the following criteria:

- Scale, or magnitude, of the actual or potential, positive or negative impact
- Scope of the actual or potential, positive or negative impact, including the location of the impact within the value chain (upstream, own operations, downstream)
- Irremediability of negative impacts

The process used to assess the impacts is applied consistently to all sustainability topics, except for the assessment of potential negative human rights. For these impacts, the assessment prioritizes severity over likelihood, in line with international human rights due diligence standards. For all impact assessments, the effectiveness of existing mitigation measures is considered to avoid overstating residual risks.

A matter is financially material if it gives rise to risks or opportunities that because of the magnitude of its effects and their likelihood of occurrence could reasonably be expected to have a material effect on the Group's development, financial position, performance, cash flows, access to finance, or cost of capital over the same time horizons.

The assessment incorporates the following elements:

- Quantitative and qualitative data from internal risk registers and financial reporting systems
- Business relationship exposure, including upstream and downstream dependencies
- Consistency check with the results of Siemens Energy's ERM assessment process

The final list of material IROs is calibrated across sustainability topics and aligned with our ERM system. This ensures consistency in how sustainability-related risks and opportunities are managed alongside non-sustainability-related risks and opportunities.

In line with our sustainability program, due diligence and risk management processes are embedded in core business operations and governed by formalized policies and procedures. These include the Respect for Human Rights and Environmental Protection Policy Statement, the Business Conduct Guidelines (BCG), the Code of Conduct for Suppliers and Third-Party Intermediaries (Code of Conduct), and group-wide procedures for environmental management, supply chain sustainability, and enterprise risk management. These frameworks support the systematic identification, assessment, prioritization, and monitoring of actual and potential sustainability-related IROs.

Due diligence

Human rights due diligence

We conduct the following structured human rights due diligences:

- Customer projects: Mandatory risk assessments are conducted during the sales phase of customer projects that meet predefined risk criteria. These assessments follow a risk-based approach, using external ESG databases to evaluate country-, customer-, and project-specific risks. The due diligence particularly focuses on high-risk geographies and the specific characteristics of the project, supplier, or business partner. This process follows the UN Guiding Principles on Business and Human Rights (UNGP). The results, including recommendations for mitigation measures, guide the project's decision-making.
- Own operations: Annual impact assessments are carried out to identify and evaluate human rights and environmental risks within our operations. The risks associated with own operations are prioritized using key locations data and external data on human rights and environmental risks. High-risk locations undergo in-depth assessments using tools such as questionnaires and stakeholder interviews. Where

necessary, mitigation measures are implemented, and their effectiveness is regularly reviewed. In the event of acute problems and stakeholder concerns, additional ad hoc risk analyses are conducted.

Environmental due diligence

Environmental risks are assessed at an early stage of the customer project lifecycle—from opportunity development through to project execution. This assessment is part of our ESG considerations during the offering phase, which has been embedded into our Sales Project Excellence Guide. We use the following tools:

- External ESG databases to assess geopolitical and environmental risks focusing on country-, customer- and project-related risks
- Tailored "Do no significant harm" questionnaires aligned with customer project phases
- Desktop research that supports us to keep up to date with evolving sustainability issues

These tools support proactive risk mitigation and ensure that environmental considerations are integrated into customer project planning and execution. When critical sales projects or opportunities are identified, a due diligence is performed by designated, internal sustainability experts within the relevant Business Areas. This process also involves stakeholders from the sales organization and the Regional Hubs.

Supply chain due diligence

Siemens Energy's responsible sourcing strategy integrates sustainability into supplier selection and management. Key elements include:

- Supplier adherence to the Code of Conduct and sustainability standards
- Ongoing monitoring and engagement to improve supplier performance
- Stakeholder feedback integration to refine due diligence practices
- Annual risk assessments of the entire supplier base

These efforts are supported by external audits, smelter assessments under the Responsible Minerals Initiative, and a global supplier decarbonization program.

Business partner due diligence

Siemens Energy may be held liable under certain circumstances for actions of business partners. To mitigate risks and meet regulatory and ethical standards, we conduct business partner due diligence. This process includes:

- Risk-based screening and onboarding
- Continuous monitoring using the Third Party Risk Management Tool (COSON)
- Risk analysis supported by dashboards and analytics based on structured data evaluation

The process ensures transparency, proper documentation, and alignment with our compliance framework.

Enterprise risk management

The identification, assessment, and management of sustainability-related risks and opportunities are an integral part of our ERM and governance systems. The outcomes of our risk assessments are processed by the relevant internal functions and integrated into the systems and processes to ensure that these results are taken into account in decision making at all levels of the organization, including sustainability topics.

Siemens Energy's ERM system incorporates sustainability-related risks and opportunities into the overall risk profile. This includes:

- Environmental risks, including climate-related transition risks (from the shift to a low-carbon economy), physical risks (from severe weather events and long-term changes in climate patterns), higher raw material costs (due to depletion of non-renewable resources), and higher waste management costs (due to increasing regulatory requirements for waste reduction)
- Compliance risks, including anti-corruption and antitrust
- Opportunities related to climate resilience and energy transition technologies

The ERM system supports strategic planning by identifying sustainability-related opportunities that contribute to long-term value creation and innovation, particularly in areas such as hydrogen, grid modernization, and decarbonization technologies.

2.10.1.3.2 ESRS disclosure requirements index

For conducting its double materiality assessment, the Company has set thresholds as described in **2.10.1.2.3 Impacts, risk and opportunities**, above which IROs are considered material and subject to reporting. A complete index of ESRS disclosure requirements is provided in **2.10.5.1 Annex 1 List of ESRS Disclosure Requirements covered in the Sustainability Statement**. This index identifies the location within this Statement of each ESRS disclosure made and confirms compliance with applicable ESRS requirements.

In addition, a comprehensive overview of data points originating from other EU legislation relevant to this Statement is provided in **2.10.5.2 Annex 2 List of datapoints that derive from other EU legislation.**

2.10.1.4 Governance

2.10.1.4.1 The role of the Executive Board and Supervisory Board

Siemens Energy AG's two governance bodies with the highest decision-making power are the Executive Board and the Supervisory Board. Their respective roles and responsibilities are described in detail in the table below. The Executive Board is the highest managing body of the Company. It decides on the Company's business policies and strategies and is responsible for the management of the Company. This includes ensuring that the Company operates in compliance with applicable laws and upholding ethical standards in its business activities. In contrast, the Supervisory Board's role is to oversee and advise the Executive Board in its management of the Company. The Supervisory Board appoints the members of the Executive Board but is otherwise generally not authorized to manage the affairs of the Company.

Dr. Christian Bruch, the President and Chief Executive Officer (CEO) of Siemens Energy AG, also serves as the Company's Chief Sustainability Officer (CSO).

As of September 30, 2025, the Executive Board was composed of six executive members. The Supervisory Board consists of twenty non-executive members and comprises an equal number of ten shareholder representatives and ten employee representatives in accordance with the German Co-determination Act. As per the German Co-determination Act, seven of the ten employee representatives must be employees of the Company or its German subsidiaries, while three must be representatives nominated by trade unions represented in the Company or its German subsidiaries.

Diversity

The average ratio of female to male board members was 2:4 (corresponding to 33.33% women on the board) in the Executive Board and 9:11 (corresponding to 45% women on the board) in the Supervisory Board in fiscal year 2025.

Independence

The Supervisory Board considers nine out of its ten shareholder representatives (90%) to be independent. In line with Recommendations C.6, C.7 and C.9 of the German Corporate Governance Code, as amended on April 28, 2022, the Supervisory Board does not include employee representatives in its independence assessment.

Roles and responsibilities of the administrative, management and supervisory bodies, reporting, target setting and monitoring related to material impacts, risks and opportunities

	Mandate, roles and responsibilities	Reporting	Setting and monitoring of targets
Supervisory Board	**Full Supervisory Board**		
	The Supervisory Board oversees and advises the Executive Board in respect of the management of the Company, including the management of sustainability matters. The Supervisory Board resolves, based on the recommendations of the Presiding Committee, on the diversity concepts for the Supervisory Board and the Executive Board. It sets, based on the recommendations of the Remuneration Committee, the variable compensation targets for the Executive Board and determines whether they have been achieved. It considers risks and opportunities when approving the annual budget of the Company.	The Supervisory Board reports to the Shareholders' Meeting on its activities annually.	The Supervisory Board oversees the target-setting by the Executive Board and monitors the progress in relation to these targets, based on the reports it receives from the Executive Board. It defines variable compensation targets for the members of the Executive Board, including sustainability targets.
	Sustainability and Finance Committee		
	The Sustainability and Finance Committee of the Supervisory Board addresses sustainability matters in general and takes them into account when preparing the Supervisory Board's resolutions on the financial situation and resources of the Company, including the annual budget, and when deciding on investments/divestments and financial measures.		
	Audit Committee		
	The Audit Committee reviews the Group Sustainability Statement and oversees its independent audit review.		
	Remuneration Committee		
	The Remuneration Committee prepares the Supervisory Board's resolutions on variable compensation targets for the Executive Board, including its sustainability-related targets, and the Supervisory Board's determination as to whether these targets have been achieved.		The Remuneration Committee makes recommendations to the Supervisory Board in respect of variable compensation targets, including targets related to sustainability matters.
Executive Board	**Full Executive Board**		
	The Executive Board is responsible for the Company's assessment of sustainability matters, such as climate-related impacts, risks and opportunities, and defines the sustainability program and targets. It is likewise responsible for ensuring that the Company operates in compliance with applicable laws, and upholds ethical standards in its business activities. It has delegated certain tasks to the individuals, bodies, businesses, regions and functions described in more details below.	The Executive Board reports to the Supervisory Board at least quarterly. Where necessary, these reports include information on risks and opportunities, and activities to assess, manage and monitor them. In addition, the Executive Board reports to the Supervisory Board on the Company's strategy at least once a year. The Executive Board reports to the Sustainability and Finance Committee at least twice a year specifically on sustainability matters, such as progress against sustainability targets, implementation of the sustainability program and key disclosures. It reports to the Audit Committee at least twice a year on the Company's risk management system and internal control system, which include	The Executive Board defines the Company's strategy and targets, including the Company's sustainability targets.

	Mandate, roles and responsibilities	Reporting	Setting and monitoring of targets
		climate-related risks and opportunities and activities to assess, manage and monitor them.	
	Chief Sustainability Officer		
	Within the Executive Board, the President and CEO, Dr. Christian Bruch, has been appointed Chief Sustainability Officer (CSO) of the Company and has held this role during the reporting period. The CSO is responsible for coordinating and overseeing all activities with respect to sustainability, including for identifying and managing IROs.		
	Chief Inclusion & Diversity Officer		
	The Company's CFO, Ms. Maria Ferraro, has been appointed Chief Inclusion and Diversity Officer (CI&DO) and held this role during the reporting period.	The CI&DO leads the Inclusion & Diversity Decision Board and reports to the Executive Board.	
Human Rights Officer	The Executive Board has appointed a Human Rights Officer. The execution of appropriate due diligence or mitigation activities has been delegated to the business functions. For the supply chain, processes and measures have been implemented as part of the risk and supplier management process.	The Human Rights Officer monitors and reports on human rights compliance to the Executive Board during quarterly meetings of the Compliance Review Boards and on an ad hoc basis. The reporting includes human rights and environmental risks from the Company's risk analysis, findings from complaints received, and information on the effectiveness of the Company's preventive and remedial measures.	
Sustainability Council	The Sustainability Council is chaired by the CSO and coordinates the Company's sustainability activities. It holds three meetings per year and consists of decision-makers representing Business Areas, Regional Hubs, and Functions. The Sustainability Council acts as a sounding board to the CSO and supports Executive Board decisions by agreeing on priorities along operational and regional requirements.	The CEO of the Company chairs the Sustainability Council and reports to the Executive Board.	The Sustainability Council oversees the implementation of the sustainability program, reviews the targets set, and monitors the progress towards these targets, especially in the defined Focus Areas.
Corporate Sustainability Function	The Corporate Sustainability function is headed by the Vice President Sustainability and has responsibility for the sustainability program, sustainability governance, skills development and communication. The Vice President Sustainability also monitors business-relevant sustainability trends, identifies potential sustainability-related risks and business opportunities, and strategically assesses the impact on the Company as well as the Company's influence on the external environment.	The Vice President Sustainability reports to the Executive Board at least quarterly, and on an ad-hoc basis if required.	The Corporate Sustainability function develops the sustainability program, defines Focus Areas, coordinates target setting and monitors the progress towards the targets.

Experience relevant to sectors, products and geographic locations of Siemens Energy

For detailed information about our organization, and operational and regional segmentation see **2.1 Business description**.

All Executive Board members bring significant experience with Siemens Energy's products in the Business Areas of Gas Services, Grid Technologies, Transformation of Industry and Siemens Gamesa due to their longstanding work for Siemens Energy and partially for adjacent industries. All members of the Executive Board have studied and/or worked in more than one of the reporting regions of Siemens Energy and, due to their world-wide responsibility, possess a broad understanding of the other regions as well.

A substantial number of the Supervisory Board members have professional experience in at least one of Siemens Energy's Business Areas. This experience stems either from their current or previous roles within Siemens Energy or from positions held in other companies active in similar fields. Their regional expertise covers all reporting regions of Siemens Energy.

Skills and expertise to oversee sustainability matters

The Supervisory Board regularly assesses the skills and expertise required to discharge its statutory responsibilities. Based on this assessment, it has developed objectives for its composition, including a desired skills profile, which are regularly reviewed and updated. The Nomination Committee and the shareholders' representatives consider these objectives when proposing candidates for the election of shareholders' representatives to the Shareholders' Meeting. In addition, the Supervisory Board defines the required qualifications for Executive Board members, including with respect to sustainability matters. In collaboration with the Executive Board and with support from the Presiding Committee, it conducts long-term succession planning for the Executive Board. When appointing Executive Board members, the Supervisory Board considers the required qualifications, the statutory requirements and the provisions of the German Corporate Governance Code. The Supervisory Board has the right to request reports from the Executive Board on any sustainability matter, and to review documents of the Company, including opinions prepared by external experts. It may also request the Executive Board to provide information on the Company's sustainability strategy and reporting. If required, the Supervisory Board may commission its own external experts on specific sustainability matters, in line with its supervisory role.

The Executive Board may at any time access the expertise available within the organization in general, and in particular within the Sustainability function, headed by the Vice President Sustainability. The Vice President Sustainability is responsible for ensuring that relevant skills and expertise relating to sustainability matters are available within his organization. Additionally, Sustainability Business Partners in the Business Areas and Regional Hubs establish sustainability networks within their respective Business Area or Regional Hub to build sustainability competencies and to create sustainability awareness and a sustainability mindset. If required, the Executive Board and the Sustainability function can commission external experts to complement their expertise.

The Supervisory and Executive Board members' skills and expertise in sustainability matters extend to sustainability-related IROs, which the Company has assessed as material. These matters mainly pertain to the areas of climate change, in particular in respect of the decarbonization of the Company's own products, energy use, resource inflow and use, waste, own workforce, workers in the value chain, and business conduct.

The Executive Board members bring working experience as heads of research, or as chief strategy, innovation or technology officers as well as in the area of public/private partnerships for infrastructure development. The Chief Executive Officer has been holding the position of Chief Sustainability Officer since 2020. Further members of the Executive Board serve as Chief Inclusion & Diversity Officer and Labour Director, respectively. All Executive Board members have substantial experience in overseeing responsible business conduct, drawing on their previous executive or senior management roles. Furthermore, specialist functions support the Executive Board in carrying out sustainability initiatives: the Sustainability Council coordinates the overall sustainability activities of the Company. The Strategy & Sustainability function is in charge of sustainability matters in general and responsible for sustainability governance across the Group. The Legal & Compliance function addresses business conduct matters, including but not limited to corruption and bribery prevention, prevention of anticompetitive behavior, human rights, the protection of whistleblowers, and provides related training. The EHS, Quality, Governance & Security function takes care of health and safety matters.

On the Supervisory Board, various members cover areas such as climate change, energy consumption, resource use and waste management. These members have experience as chief strategy officers, federal minister of environment, board members in energy transition companies, and roles in organizations dedicated to sustainable investments or social issues. Workforce-related matters are primarily addressed by the ten employee representatives on the Supervisory Board, who are well-versed in fair wages, employee representation and participation, skills development, working hours and equal pay for equal work. At least ten Supervisory Board members have long-standing experience in executive and supervisory roles, ensuring comprehensive oversight of responsible business conduct. As outlined above, the Supervisory Board may at any time request reports from the Executive Board on sustainability matters, leveraging the Company's expertise in this area. The Supervisory Board may also appoint an external auditor to audit the Company's sustainability statement and, in specific cases, engage other external experts for advice on sustainability matters.

2.10.1.4.2 Sustainability matters addressed by the Executive Board and the Supervisory Board

The Business Areas, Regional Hubs and Functions report quarterly on their sustainability-related activities to the Sustainability Council and the CSO. The Vice President Assurance provides regular updates to the Executive Board on matters relating to the implementation, operation, and oversight of the risk and internal control system and supports the Executive Board in reporting to the Audit Committee of the Supervisory Board. The Human Rights Officer monitors human rights compliance and reports to the Executive Board during quarterly meetings of the Compliance Review Boards, as well as on an ad hoc basis. This reporting includes findings related to human rights and environmental risks from the Company's risk analysis, findings from complaints received, and information on the effectiveness of the Company's preventive and remedial measures.

The Executive Board manages the affairs of the Company in the Company's best interest. In doing so, it must consider the interests of various stakeholders, including the Company's shareholders, its workforce, and other stakeholders who have an interest in the Company or may be affected by its operations. The interests of these stakeholders differ and may conflict with each other. Determining the Company's best interest therefore requires balancing these interests. Given its relevance to many stakeholders, sustainability is a key consideration. The Executive Board therefore considers IROs when defining the Group's strategy, making decisions on major transactions and defining and overseeing risk management processes.

The Supervisory Board's role is to monitor and advise the Executive Board on managing the Company. The Supervisory Board has defined a catalogue of selected matters for which the Executive Board must obtain its approval. The Supervisory Board must act in the Company's best interests as well and therefore likewise consider the interests of the Company's various stakeholders. This applies equally to the Supervisory Board's committees, to which certain responsibilities may be delegated. Accordingly, the Supervisory Board and its committees consider IROs when overseeing the Company's strategy, and when resolving on matters requiring its approval. During the reporting period, the Supervisory Board, its relevant committees and the Executive Board addressed the following IROs and sustainability matters:

Governance body	Impacts, risks and opportunities, other sustainability matters
Supervisory Board	**Received and discussed reports on:** Inclusion and diversity, including an assessment of the U.S. government's corresponding executive orders; Talent management; Compliance leadership and awareness and compliance trainings; Occupational safety; Emission targets of the Company **Resolved on:** Target achievement in relation to Executive Board stock awards tranche 2021, including target achievement with respect to Scope 1 and 2 decarbonization, the Employee net promoter score and the share of women in top leadership positions; Review of the Non-financial Statement 2024; Update of the sustainability targets for the Executive Board remuneration
Audit Committee	**Received and discussed reports on:** Risk of corruption and anti-competitive behavior; Compliance leadership and awareness and compliance trainings; Opportunities related to development of an environmental-friendly product portfolio; Non-financial Statement 2024; Regulatory developments in respect of sustainability reporting and state of implementation in the Company; Internal audit of data quality regarding decarbonization of the Company **Resolved on:** Preparation of the Supervisory Board's review of the Non-financial Statement 2024
Sustainability and Finance Committee	**Received and discussed reports on:** Status of the preparation of the Sustainability Report 2024, and the Company's sustainability performance with a focus on scope 3 decarbonization; Diversity and equal pay for equal work, health and safety; State and revision of the Company's sustainability program
Remuneration Committee	**Resolved on:** Preparation of the Supervisory Board's resolution on target achievement in relation to Executive Board stock awards tranche 2021, including target achievement with respect to Scope 1 and 2 decarbonization, to the Employee net promoter score and to the share of women in top leadership positions; Update of the sustainability targets for Executive Board remuneration
Executive Board	**Resolved on:** Sustainability Report 2024; Setting of sustainability targets in respect of stock awards 2025; Revision of the Company's sustainability program; Double materiality assessment

2.10.1.4.3 Integration of sustainability-related performance into incentive schemes

The importance of sustainability for Siemens Energy is also reflected in our long-term equity-based compensation. This compensation is granted to the members of the Executive Board and selected senior managers in the form of Stock Awards for reaching financial targets as well as non-financial targets in strategic ESG areas of Siemens Energy operations. The terms of the incentive schemes are regularly approved and updated by the Supervisory Board as well as the Executive Board to ensure alignment with our sustainability objectives and organizational goals.

Financial targets comprise total shareholder return (TSR), with a 40% weighting, and earnings per share (EPS), also with a 40% weighting.

Specific sustainability targets against which performance is measured have a weighting of 20%, broken down as follows:

- Environmental: Decarbonization target set based on GHG emissions that arise directly from sources in the Company's ownership or under its control (Scope 1) or indirectly from the consumption of purchased electrical energy and district heating (Scope 2); weighted 33.34% for senior managers outside the U.S. and 50% for senior managers in the U.S. as well as for the Executive Board;
- Social: Employee engagement target measured as the "Engagement Factor", derived from the results of a global yearly survey of Siemens Energy's employees; weighted 33.33% for senior managers outside the U.S. and 50% for senior managers in the U.S. as well as for the Executive Board; and
- Governance: Governance target refers to the share of women in top leadership positions outside the U.S.; top leadership positions are defined as senior managerial roles with significant functional impact, as determined by Siemens Energy's internal job evaluation system that evaluates the nature of work, hierarchical level and responsibilities; target achievement is measured based on the Company's long-term targets of 25% women in top leadership positions by 2025 and 30% women in top leadership positions by 2030 (outside the U.S.); weighted 33.33% and only applicable to senior managers outside the U.S.

▶ Note: Siemens Energy pursues the goal of an inclusive corporate culture and, in doing so, follows all applicable laws. To the extent any statements, goals, policies, or practices articulated in this Statement conflict with the anti-discrimination laws of the United States ("U.S."), the U.S. entity will follow U.S. law and not the policy or practice. Siemens Energy, Inc. in the U.S. does not make any employment decisions based on race, color, religion, sex, national origin, age, qualified individuals with disabilities, or any other category protected by applicable law. ◀

For fiscal year 2025, the members of the Executive Board waived their right to receive short-term and long-term variable compensation (Stock Awards). This decision aligns with the requirements set forth in the agreement between Siemens Energy and the Federal Republic of Germany on a federal guarantee, which partially secures the guarantee facility concluded with a bank consortium to finance the operating business. Under the terms of the federal guarantee, no Executive Board member may be granted any variable compensation for fiscal years in which one or more guarantees have been issued under the guarantee facility backed by the federal government. Since the federal guarantee was replaced on June 5, 2025, from fiscal year 2026 onwards, variable compensation components can again be granted to the Executive Board members, in accordance with the compensation system. Furthermore, the Stock Awards from the 2021 tranche granted in fiscal year 2021, which were exempt from the compensation restrictions under the federal guarantee, became due and were fulfilled in fiscal year 2025. The performance criteria for the 2021 tranche and the target achievement per performance component can be found in **4.6 Compensation Report of Siemens Energy AG for fiscal year 2025 pursuant to Section 162 of the German Stock Corporation Act**.

According to its compensation system, the Supervisory Board does not receive variable compensation, but rather exclusively fixed compensation. As no variable compensation was granted to administrative, management and supervisory bodies members for fiscal year 2025, the proportion of variable compensation linked to sustainability matters was also zero.

For further details on the key elements of the compensation of the Executive Board and the Supervisory Board, please refer to **4.6 Compensation Report of Siemens Energy AG for fiscal year 2025 pursuant to Section 162 of the German Stock Corporation Act**.

2.10.1.4.4 Statement on due diligence

The table below shows the chapters in our 2025 Group Sustainability Statement where we provide information on our due diligence process.

Core elements of due diligence	Chapters in the Sustainability Statement
Embedding due diligence in governance, strategy and business model	Sustainability matters addressed by the Executive Board and the Supervisory Board
	Integration of sustainability-related performance into incentive schemes
	Impacts, risks and opportunities
Engaging with affected stakeholders in all key steps of the due diligence	Sustainability matters addressed by the Executive Board and the Supervisory Board
	Interests and views of stakeholders
	Double materiality assessment process
	Policies (Topical standards)
Identifying and assessing negative impacts	Double materiality assessment process
	Impacts, risks and opportunities (General Information and topical standards)
Taking actions to address those negative impacts	Actions (Topical standards)
Tracking the effectiveness of these efforts and communicating	Metrics (Topical standards)

2.10.1.4.5 Risk management and internal controls over sustainability reporting

Our risk management and internal control system is based on an ongoing process designed for identifying and prioritizing risks to the achievement of business objectives and at addressing these risks effectively and efficiently. The system considers the management of sustainability-related risks and opportunities and those with non-sustainability relevance to be equally important. A detailed explanation of the main features of the Company's risk management and internal control systems is provided in section **2.8 Report on the internal control and risk management system and material risks and opportunities.** Sustainability-related risks and opportunities are analyzed through structured internal processes supported by our double materiality assessment, which facilitates their identification, assessment, and prioritization. For further details on our double materiality assessment process, please refer to **2.10.1.3 Impact, risk and opportunity management** chapter. Additionally, information on the key sustainability risks identified by the Company—along with the corresponding mitigation strategies and associated control measures—is presented in the relevant topical standards.

Each risk as being reported through our ERM process is being assigned to a responsible risk owner, who is accountable for its regular monitoring and for successfully executing on adequate risk mitigation measures. Company-wide risks are typically assigned to the respective corporate or global function head. With that, any findings of the risk assessment process are constantly linked directly with relevant processes within our internal functions (including any necessary adjustments to these processes, if deemed appropriate). Similarly, within our internal controls process, each control objective is being accounted for by an assigned company-wide process owner, ensuring that in case of any findings, these can be reflected in an adjusted controls setup.

The results of the risk management and internal controls process are reported regularly to the Executive Board on matters relating to the implementation, operation, and oversight of the risk and internal control system and assist the Executive Board in reporting to the Audit Committee of the Supervisory Board.

2.10.2 Environmental information

2.10.2.1 Climate change

2.10.2.1.1 Impacts, risks and opportunities

Material impacts, risks and opportunities related to climate change

Topic	Type	Description[1]	Time horizon[2]	Value chain
Energy	Negative impact	**Energy Use** (A) Consumption of energy leads to greenhouse gas emissions in our own operations, our supply chain (Scope 3 upstream) and the end-use of our products through the combustion of various types of fuels and the use of electrical consumers, whose energy consumption is impacted by the emission factors applicable to the respective grid mix in fossil-linked markets (Scope 3 downstream).	S, M, L	Entire value chain
Climate change mitigation	Negative impact	**Climate change** (A) The greenhouse gas emissions generated throughout our operations (Scope 1 & 2), result in contributions to climate change, which negatively impacts the environment.	S, M, L	Own operations
	Negative impact	**Climate change** (A) The greenhouse gas emissions generated by our supply chain (Scope 3 upstream) and the end-use of our products in fossil-linked markets (Scope 3 downstream) result in contributions to climate change, which negatively impacts the environment.	S, M, L	Upstream and Downstream
	Positive impact	**Low-carbon portfolio** (A) Investment into and development of a low-carbon portfolio to address climate change and reduce greenhouse gas emissions result in a positive contribution to the energy transition and environmental sustainability.	S, M, L	Downstream
	Risk	**Climate-related transition risks (market, technology, reputation)** The changing market preferences and technological advancements resulting from decarbonization trends, geopolitical shifts and changing customer requirements may lead to reduced demand for certain products and services, reputational damage, or need for premature product adaptation, impacting on our financial performance and business strategy.	S, M, L	Own operations
	Opportunity	**Business growth through low-carbon portfolio** The development of a product portfolio aligned with the market trend towards net-zero emissions resulting from the increasing demand for sustainable solutions and regulatory support for decarbonization may result in accelerated growth and enhanced profitability of our Company.	S, M, L	Downstream
Climate change adaptation	Risk	**Climate-related physical risks (acute and chronic)** Severe weather events may lead to disruptions to our operations, damage to equipment and facilities, and supply chain interruptions, affecting our productivity and financial performance. Long-term changes in climate patterns may lead to the development of new markets and business models. This shift may require adjustments to our product portfolio and project execution strategies.	S, M, L	Own operations

[1] Actual (A), Potential (P), Actual and Potential (A&P)

[2] Short-term (S), Medium-term (M), Long-term (L)

Climate-related risks, opportunities, and impacts are systematically integrated into our strategic concept by defining climate targets, analyzing emissions trajectories, and incorporating applicable regulatory requirements. These elements are embedded across our corporate strategy, product development, innovation initiatives, and risk management processes to ensure resilience of our business model.

Business model resilience

As part of our annual strategic planning process, we conduct a comprehensive assessment of the external environment, with a particular focus on developments related to the energy transition. This includes evaluating market dynamics, competitive positioning, macroeconomic and geopolitical trends, and regulatory changes across our key operating regions. Relevant experts from our Business Areas, Functions, and regions are involved in this process.

To deepen our understanding of climate-related risks and opportunities, we perform an annual resilience analysis. This analysis covers our global business activities, including upstream and downstream value chains, and encompasses operational, market and regulatory dimensions. No material physical or transition risks were excluded from the assessment.

The analysis is based on multiple climate scenarios developed by the International Energy Agency (IEA), S&P Global, and the Intergovernmental Panel on Climate Change (IPCC). These scenarios reflect a range of temperature pathways and policy responses. The short- and medium-term time horizons used are aligned with those applied in our target setting. They are specified in the relevant sections below.

Our strategy's resilience is evaluated by analyzing our adaptive capacity and mitigation measures in response to the material climate-related risks identified.

The analysis identified the following material risks:

- Physical risks: These arise from climate-related events such as precipitation, drought, wind, heat, and thunderstorms. To address these risks, we are implementing adaptation measures including infrastructure retrofitting and flood protection.
- Transition risks: Market and technology shifts resulting from decarbonization trends may reduce demand for fossil fuel-based technologies, particularly affecting our Gas Services and Transformation of Industry Business Areas. To address these risks, we are adapting our business model and portfolio across all time horizons by:
    - Developing low-carbon technologies: These include hydrogen-fired gas turbines, our F-gas-free Blue Portfolio (equipment that uses vacuum switching technology and technical air insulation), industrial waste heat recovery systems, and battery energy storage solutions.
    - Applying decarbonization levers: Developing new products and technologies with zero or significantly reduced emissions, focusing on accelerating renewable power, transforming power plants, strengthening power grids, driving industrial decarbonization, and securing responsible supply chains.
    - Driving innovation: Through five Fields of Action—decarbonized heat and industrial processes, carbon and product circularity, resilient grids and reliability, condition-based service interventions, and 24/7 carbon-free energy—Siemens Energy is positioning itself to lead in the energy transition.

To ensure our strategy remains resilient, we integrate climate considerations into our overall strategic framework through asset management, strategic planning, and workforce development.

The resilience analysis considers uncertainties related to the pace of technological innovation, market adoption of low-carbon solutions, and changing regulatory frameworks. These uncertainties are considered in our strategic planning and investment decisions.

The analysis shows that our business model is resilient to the identified risks and has adaptive capacity and effective mitigation strategies in place to address climate-related challenges.

2.10.2.1.2 Process to identify climate-related IROs

To identify and assess climate-related risks and opportunities, we conduct scenario-based analyses based on scientifically recognized climate models. These include:

- Physical risk scenarios based on the Intergovernmental Panel on Climate Change's (IPCC) Shared Socioeconomic Pathways (SSPs), which assess exposure to acute and chronic climate hazards such as extreme weather events, drought, and heatwaves.
- Transition risk scenarios based on the International Energy Agency (IEA) Stated Energy Policies Scenario (STEPS) and S&P Global, which evaluate policy, market, and technology shifts.

These scenarios are aligned with climate-related assumptions used in our Consolidated Financial Statements and reflect a gradual transition to a lower-carbon economy over several decades.

Identified climate-related risks and opportunities are integrated into Siemens Energy's ERM system. This integration ensures that these risks are assessed using the same methodology as for financial, operational, and compliance risks. The ERM system evaluates risks based on impact, likelihood of occurrence, and time horizon, and supports the prioritization and planning of risk mitigation actions. The system also considers interdependencies between climate-related risks and other risk categories. For example, transition risks may intersect with regulatory compliance risks, while physical risks may affect supply chain continuity and asset resilience. For further details on the ERM methodology and its alignment with the double materiality assessment, refer to the **2.10.1.3.1 Double materiality assessment process** in the **2.10.1 General information** chapter.

Impacts on climate change

Siemens Energy identifies the sources of greenhouse gas (GHG) emissions across all business activities and throughout the value chain in accordance with the GHG Protocol. This includes:

- Scope 1: direct emissions from own or controlled sources.
- Scope 2: indirect emissions from purchased electricity, heat, or steam.
- Scope 3: indirect emissions across 15 categories.

Climate-related physical risks

Siemens Energy conducts a physical risk analysis covering 75% of our major manufacturing locations. These locations are selected based on their area (measured in square meters) to prioritize those with the highest potential exposure to climate-related hazards. The assessment is aligned with the asset life cycles, focusing on the years 2030 (short-term), 2060 (medium/long-term), and 2100 (long-term outlook).

It is based on the IPCC's Shared Socioeconomic Pathways. These pathways model a range of future climate conditions, all of which use pre-industrial temperatures recorded in the period from 1850 to 1900 as a baseline for projected warmings:

- SSP1-2.6: A low-emission scenario assuming ambitious climate change mitigation actions, with projected warming of 1.7°C by 2041–2060 and 1.8°C by 2081–2100. It reflects low physical risks and low adaptation costs.
- SSP2-4.5: A moderate scenario with delayed global action, projecting 2.0°C warming by 2041–2060 and 2.7°C by 2081–2100. It anticipates more frequent and severe weather events.
- SSP5-8.5: A high-emission scenario assuming continued reliance on fossil fuels, with projected warming of 2.4°C by 2041–2060 and 4.4°C by 2081–2100. This scenario is associated with the highest physical risks and adaptation costs.

The selected range of scenarios addresses our potential risks and uncertainties by including both low and high emissions, therefore allowing for an analysis of various potential climate impacts and adaptation challenges. They incorporate key factors such as technological innovation, implementation of regulatory requirements and socioeconomic development (including aspects such as urbanization, demographic trends, and consumption patterns). Inputs include national and regional projections for population, GDP, energy use, and land use. While robust, the scenarios are subject to uncertainties regarding the effectiveness of future regulatory actions and technological and socioeconomic change.

The analysis evaluates physical climate hazards in relation to five categories: precipitation, drought, wind, heat, and thunderstorms. These hazards are based on the classification of climate-related hazards in accordance with EU Regulation 2021/2139. Two parameters are used to determine materiality:

- Hazard Level: Classified as low, medium, high, or very high based on climate projections from Jupiter Intelligence's Climate Score Global v2.6 (August 2023). This dataset provides location-specific projections (based on geocoded coordinates) for climate variables such as annual water stress, number of hot days, and wind intensity, in five-year intervals from 2025 to 2100, and is aligned with IPCC methodologies.
- Exposure: Measured using the Total Insured Value (TIV) of each location, which reflects the potential economic impact of property damage and business interruption.

A climate hazard is deemed material if at least 20% of the Group's total TIV is exposed to high or very high hazard levels. Based on this threshold, the following material hazards have been identified under the SSP5-8.5 scenario:

- Precipitation: Projected to affect 59% of TIV by 2030 and 99% by 2060.
- Drought: Stable exposure, affecting 45% of TIV in 2030 and 46% in 2060.
- Wind: Expected to impact 40% of TIV in both 2030 and 2060.
- Heat: Slight increase over time, affecting 23% of TIV in 2030 and 26% in 2060.
- Thunderstorms: Stable exposure, affecting 23% of TIV in 2030 and 24% in 2060.

Siemens Energy's Insurance function conducts natural hazard risk assessments for all new construction projects, which inform site selection and design. These assessments help identify geographic areas with elevated climate risk and guide the implementation of adaptation measures such as flood protection and infrastructure retrofitting.

To assess physical risks in the upstream value chain, we use a risk analysis tool to assess sustainability risks among suppliers. The analysis tool assesses sustainability risks at the country level using internationally recognized sources such as meteorological data from the United States National Oceanic and Atmospheric Administration (NOAA) or the Royal Netherlands Meteorological Institute and ranks suppliers according to their level of risk. This enables targeted supplier selection and mitigation planning for high-risk supply chain segments.

Climate-related transition risks

Siemens Energy identifies climate-related transition risks through its ERM, which is informed by scenario-based analysis. Transition events are assessed across the entire value chain and include regulatory, technological, market, demographic and reputational developments that may affect the Group's operations, financial performance, and strategic positioning.

To evaluate transition risks, we use a range of climate scenarios, including:

- S&P Global Inflections: Reflects a 2.0–2.4°C trajectory, incorporating moderate policy action and growing market dynamics.
- IEA Stated Energy Policies Scenario (STEPS): Based on the current policy framework, this scenario projects a 2.0–2.4°C outcome and considers planned investments in clean energy.

In addition, for market specific analysis, we use S&P Global Discord, a scenario focused on market fragmentation and geopolitical instability. The range of scenarios used represent the specific understanding and methodologies of these organizations. They cover plausible risks due to the diverse temperature increases and associated socio-economic implications they represent. This allows us to capture a variety of potential outcomes, from strong climate action to scenarios with limited progress. These scenarios are based on national and regional datasets and consider key factors such as macroeconomic trends, energy mix development, policy frameworks, and technology cost trajectories. While robust, they are subject to uncertainties regarding the future implementation of regulatory actions and future technological advances.

Transition risks are assessed over short-term (up to 3 years), medium-term (3–5 years), and long-term (5–20 years) horizons. We evaluate the likelihood, magnitude, and duration of climate-related transition events and their potential impacts on:

- Assets and operations: Including risks from carbon pricing, regulatory compliance costs, and stranded asset exposure.
- Supply chain: Sensitivity to upstream emissions, material availability, and supplier readiness for decarbonization.
- Market position: Shifts in customer demand toward low-carbon technologies and services.

The compatibility of assets and activities with a climate-neutral economy is also assessed using the EU Taxonomy criteria. Assets and activities that do not meet the EU Taxonomy alignment thresholds are not considered compatible.

This analysis informs our strategic planning, capital allocation, and innovation roadmap. It supports the transition to a low-carbon portfolio, including the development of hydrogen-ready gas turbines, SF_6-free transmission equipment, and industrial decarbonization solutions.

2.10.2.1.3 Policies

Siemens Energy's commitment to environmental protection and climate change mitigation is embedded in its Environment, Health and Safety (EHS) Policy, which is implemented worldwide through the Zero Harm Framework. This framework provides a structured approach to managing environmental aspects, ensuring the efficient use of energy and natural resources, and preventing environmental harm. It also supports continuous improvement of environmental management systems across all Business Areas.

The EHS Policy and Zero Harm Framework are aligned with internationally recognized standards, including ISO 14001 (environmental management) and ISO 50001 (energy management), and are designed to meet legal obligations, stakeholder expectations, and the requirements of UN SDG 13 "Climate Action".

To ensure effective implementation, we conduct regular internal reviews and external audits. The reviews help monitor compliance, identify areas for improvement, and ensure that climate-related considerations are integrated into operational and strategic decision-making.

The table below outlines the policies we have implemented to address climate change mitigation and adaptation, energy efficiency, and renewable energy deployment. These policies are reviewed and updated regularly to reflect evolving regulatory requirements, stakeholder expectations, and scientific developments. We maintain a globally accessible platform that enables all employees to access current policies and stay informed about updates. The Code of Conduct for Suppliers and Third-party Intermediaries (Code of Conduct) and the EHS Policy are available on the Siemens Energy website.

Policies adopted to manage material sustainability topics

Policy	Topic addressed	Key contents	Scope	Policy owner
Climate change building block	Climate change mitigation	Understanding of emission sources; Regulatory compliance; Emissions monitoring; Identification of opportunities for reduction; Collaboration with suppliers to develop options for reducing greenhouse gases.	Siemens Energy own operations and supply chain	Head of EHS, Quality Governance & Security
Global benefit cars	Climate change mitigation	Fostering the transition to 100% CO2-neutral benefit cars.	Siemens Energy own operations	Head of Human Resources
Application for capex projects and external leasing	Climate change mitigation	Ensuring that greenhouse gas emissions are considered in capital expenditure decision process according to the guidance of the Sustainability department.	Siemens Energy own operations	Head of Accounting & Controlling
Property protection concept	Climate change adaptation	Development and implementation of appropriate protection measures; Establishment of basic protection with minimum security requirements; Implementation of advanced protection with adaptive measures based on local threats.	Siemens Energy own operations	Head of EHS, Quality Governance & Security
New buildings and major renovations	Climate change adaptation	Guidance on environmental factors associated with buildings; Recommendations on climate risk and vulnerability assessments in accordance with DNSH (Do No Significant Harm) criteria for climate change adaptation.	Siemens Energy own operations	Head of Real Estate
Energy consumption building block	Energy efficiency and renewable energy deployment	Understanding of energy consumption; Using renewable energy; Regulatory compliance; Setting efficiency targets; Promotion of energy conservation practices.	Siemens Energy own operations	Head of EHS, Quality Governance & Security
Environment, Health and Safety policy	Climate change mitigation	Environmental protection commitment by: Identifying and managing environmental aspects and impacts; Ensuring efficient use of energy and natural resources.	Siemens Energy own operations	Head of EHS, Quality Governance & Security
Sustainability management and core responsibilities	Climate change mitigation and adaptation	Establishment and management of corporate sustainability governance; Description and monitoring of sustainability processes and targets.	Siemens Energy own operations	Head of Strategy & Sustainability
Code of Conduct for Suppliers and Third-Party Intermediaries	Energy efficiency and Climate change mitigation	Act in accordance with the applicable statutory and international standards regarding the environment; Minimize environmental pollution and make continuous improvements in environmental protection; Establish an environmental management system.	Suppliers and Third-Party Intermediaries	Head of Procurement

2.10.2.1.4 Targets

We have adopted greenhouse gas targets to address the climate impact of our business activities and to support our climate change mitigation strategy. These targets are aligned with our environmental policies and contribute to the objectives of the Paris Agreement and the EU Green Deal.

We have set the following targets for Scopes 1, 2, and 3:

Scope	Target	Target year	Base year	Baseline value	Fiscal year 2025	Achieved Reductions[1]
Scope 1 and 2[2]	At least 60% absolute reduction in emissions from own operations and carbon credits compensating for the remaining emissions to achieve climate neutrality by 2030	2030	2019[3]	440,363 t CO_2eq	194,460 t CO_2eq	56%
Scope 3 upstream	30% relative reduction in emissions from the supply chain	2030	2018	518 t CO_2eq/ million € spent[4]	392 t CO_2eq/ million € spent	24%
Scope 3 downstream	At least 50% relative reduction in emissions from sold products	2030	2019[3]	46,314 t CO_2eq/ million € order intake[5]	23,507 t CO_2eq/ million € order intake	49%

[1] Compared to the baseline value

[2] The target covers market-based Scope 2 emissions.

[3] Average of fiscal years 2018 and 2019.

[4] The baseline value for Scope 3 upstream emissions has been recalculated to reflect a methodological revision in the calculation of emissions associated with the use of Siemens Gamesa's rotor blades and magnets, harmonizing the calculation approach across Siemens Energy.

[5] This corresponds to 0.046 t CO_2eq/€ order intake.

For Scope 1 and 2, we are committed to achieving climate neutrality by fiscal year 2030. Our primary strategy is to reduce absolute emissions across our own operations. After achieving our previous ambition, we now aim to reduce our Scope 1 and 2 emissions by at least 60% through direct mitigation measures. Any residual emissions that cannot be eliminated through operational improvements will be addressed using carbon credits by fiscal year 2030. Currently, we do not use carbon credits. To support reaching our target, we transitioned to 100% renewable electricity across our own operations in fiscal year 2023 and remain committed to maintaining this through continued sourcing of renewable electricity.

For Scope 3, we address both upstream and downstream impacts:

- Upstream: We aim for a 30% relative reduction in emissions from purchased goods and services, transportation, and distribution per euro spent by fiscal year 2030. While overall business growth may lead to higher absolute emissions, our focus is driving efficiency and reducing emissions intensity across our supply chain.
- Downstream: Starting in fiscal year 2025, we report our Scope 3 downstream target using an intensity-based approach. We aim to achieve at least 50% relative reduction in emissions from the use of sold products per euro order intake by fiscal year 2030. The absolute emissions value is expected to remain broadly stable compared to the base year, subject to market and business developments.

We have already made significant progress toward achieving our reduction target for Scope 1 and 2 greenhouse gas emissions, as well as our intensity target for Scope 3 downstream emissions. Nonetheless, completing the remaining steps to reach the fiscal year 2030 target will require continued effort in light of prevailing market conditions.

Methodology

Our climate targets have been developed in line with the requirements of the GHG Protocol. They cover all relevant greenhouse gases as defined by the GHG Protocol, the IPCC, and the Kyoto Protocol—namely CO_2, CH_4, N_2O, HFCs, PFCs, and SF_6. For Scope 2, the market-based accounting method has been applied. Our targets are designed to reflect actual emission reductions and do not rely on greenhouse gas removals, carbon credits, or avoided emissions.

The organizational boundaries used for target-setting are aligned with those applied in our greenhouse gas inventory. To account for the inherent volatility in annual order intake—due to the long lifecycle and capital intensity of our products—we have selected a base year that averages fiscal years 2018 and 2019 for Scope 1, Scope 2, and Scope 3 downstream targets.

While our current climate targets are not classified as science-based, we are assessing their alignment with internationally recognized climate science and methodologies.

Further information on greenhouse gas emissions and the underlying calculation methodologies is disclosed in section **2.10.2.1.8 Gross Scopes 1, 2, 3 and Total GHG emissions**.

Key assumptions

To take account of future developments, the following key assumptions have been made:

- Accelerated deployment of renewable energy technologies
- Reduced operating hours for fossil fuel-based power plants
- Increased use of hydrogen as a substitute for natural gas
- Regulatory developments under the EU Green Deal and global climate frameworks

Governance and progress monitoring

The Sustainability function leads the target-setting process, ensuring alignment with recognized industry standards and regulatory frameworks. This process involves both internal and external stakeholders. For Scope 1 emissions, internal teams such as Business Areas, Real Estate, and the EQS function were actively engaged. Scope 2 efforts were coordinated by the Procurement function in collaboration with electricity suppliers. For Scope 3 upstream emissions, Procurement worked in collaboration with suppliers, while Scope 3 downstream emissions were addressed through joint efforts by Business Areas, Corporate Strategy, and the Innovation team.

Progress toward greenhouse gas reduction targets is monitored through regular data collection and analysis. We have observed measurable developments aligned with expectations. While some fluctuations have occurred, no significant deviations from the planned trajectory have been identified, and ongoing trend analysis informs strategic adjustments where needed. Key metrics include:

- Greenhouse gas emissions for Scopes 1, 2, and 3
- Share of renewable electricity in total consumption

2.10.2.1.5 Actions and resources

Climate change mitigation actions

To achieve our climate targets, we use a comprehensive range of decarbonization levers that span the entire value chain. These levers are incorporated into our operations, our strategies for engaging suppliers and our product development.

Our climate action plans are intended to achieve our Scope 1, 2, and 3 greenhouse gas emissions targets. Therefore, the expected emissions reductions align with these targets.

Operational decarbonization: own operations

To achieve climate neutrality in our own operations by 2030, we are implementing actions such as improving energy efficiency, reducing SF_6 emissions, and promoting sustainable mobility.

The table below summarizes our decarbonization levers and the key climate change mitigation actions in our operations:

Target[1]	Decarbonization lever	Key actions	Time horizon	Status	Achieved reductions[1]
At least 60% absolute reduction in emissions from own operations (Scope 1 and 2 emissions)	Energy efficiency measures	Building optimization through LED lighting, smart meters, building automation.	2030	Ongoing	56%
		Process optimization through installation of heat recovery systems and vapor phase ovens.			
	Renewable electricity	Increase the proportion of electricity generated from renewable energies on site through additional photovoltaic systems.			
	Reduced SF_6 emissions	Process optimization to reduce SF_6 leakages (e.g: SF_6 handling processes, equipment inspection, testing and maintenance).			
	New mobility concepts	Promotion of electric vehicles through incentive programs.			

[1] Compared to the baseline value

Supply Chain Engagement

Suppliers play a critical role in our decarbonization strategy. Through our Carbon Reduction@Suppliers Program, we engage over 3,400 suppliers—representing more than 75% of our supply chain carbon footprint—in a structured due diligence process to assess and support their carbon reduction efforts.

The table below outlines our decarbonization levers and the key climate change mitigation actions in our supply chain:

Target[1]	Decarbonization lever	Key actions	Time horizon	Status	Achieved reductions[1]
30% relative reduction in emissions from the supply chain (Scope 3 Upstream emissions)	Carbon Reduc-tion@Suppliers Program	As part of the Carbon Reduction@Suppliers Program, increase transparency by introducing an annual reporting format for suppliers regarding implemented and planned actions to reduce carbon emissions.	2030	Ongoing	24%
	Mitigation measures with suppliers	As part of the Carbon Reduction@Suppliers Program, track and assess suppliers' progress based on the reported measures from suppliers to identify alignment with our target achievement. In case of misalignment, request suppliers to put in place improvement measures.			

[1] Compared to the baseline value

Portfolio transformation

The use phase of our sold products accounts for the largest share of our total greenhouse gas emissions. Therefore, we are working on transforming our portfolio to reduce lifecycle emissions. Regarding this transformation, key decarbonization levers include enhancing energy efficiency, expanding electrification, switching to alternative fuels, and developing low carbon products and carbon-neutral technologies. We also support the advancement of emission removal technologies.

These levers are informed by scenario-based planning using a variety of models to anticipate regulatory, technological, and market developments. These include the IEA Stated Energy Policies Scenario (STEPS), S&P Global Inflections and S&P Global Discord. These scenarios support our strategic planning by identifying potential risks and opportunities across different climate futures.

The table below summarizes our decarbonization levers, along with the key climate change mitigation actions within our portfolio:

Target[1]	Decarbonization lever	Key actions	Time horizon	Status	Achieved reductions[1]
At least 50% relative reduction in emissions from sold products (Scope 3 downstream emissions)	Energy efficiency & digitalization	R&D investments to improve the efficiency of existing portfolios (new installations and service).	2030	Ongoing	49%
		Innovation on industrial waste heat recovery, combined heat and power solutions, technologies for future direct current grid networks and grid digitalization.			
	Increasing renewables & electrification	Acceleration of renewable power through the offerings of renewable energy technologies and solutions including energy storage, electric drives, and the growth of grid infrastructure to support electrification, renewable energy deployment and decarbonization e.g., wind power technologies, electrolysis technologies.			
	Fuel shift & low-carbon products	Developing low carbon product offerings and carbon-neutral technologies e.g., H_2-ready gas turbines, green fuels, Blue Portfolio of SF_6-free products.			
	Emission removal technologies	Supporting decarbonization by advancing carbon capture and storage, bioenergy with carbon capture and storage, and direct air capture, as these technologies evolve.			

[1] Compared to the baseline value

Climate change adaptation actions

To adapt to the challenges posed by climate change, we have developed various strategies. The key adaptation actions are shown in the following table:

Scope	Adaptation solution type	Key action	Expected outcome	Time horizon
Site-specific	Other	Conduct climate risk and vulnerability assessments for all new buildings and major renovations.	Identification and management of site-specific climate risks (flood, heat, wind, etc.).	Ongoing
	Engineering	Install or upgrade fire detection and alarm systems.	Accelerated detection and response to fire events, reducing asset damage.	
	Engineering	Evaluate and upgrade insulation materials in roofs/walls.	Reduced fire risk and improved thermal resilience to heatwaves and hailstorms.	
	Engineering / Nature-based solution	Implement stormwater and river flood management measures (e.g., reforestation, rain gardens, vegetated swales, pocket wetlands, porous pavements).	Reduced runoff and flood volumes, enhanced resilience to extreme precipitation and flooding.	
	Other	Apply strategic site selection criteria that incorporate long-term climate resilience.	Minimized exposure to future climate-related physical risks through informed location planning.	
	Other (Financial)	Secure insurance coverage for sites with high exposure to natural hazards.	Financial risk mitigation and improved recovery capacity following climate-related events.	

Resource allocation

While Siemens Energy occasionally makes targeted investments or operating expenditures to achieve specific environmental targets, such instances are infrequent. This is because most expenditures are designed to serve multiple business objectives simultaneously—such as improving operational efficiency, enhancing product performance, and supporting decarbonization. As a result, expenditures made exclusively for the purpose of achieving environmental targets during the reporting period did not constitute a material share of total capital or operating expenditures. Capital and operating expenditures that address business needs while also contributing to sustainability-aligned activities are separately disclosed in 2.10.2.3 EU Taxonomy.

The implementation of climate-related actions is closely linked to the availability of financial and operational resources. Siemens Energy's resource allocation is guided by its R&D strategy, which prioritizes investment in technologies and solutions targeting market growth segments and long-term decarbonization goals.

A key example is our investment in hydrogen technologies. Siemens Energy has entered into a joint venture with Air Liquide to industrialize the production of electrolysis stacks at its Berlin location. This initiative supports both the EU Hydrogen Strategy and the REPowerEU plan and has enabled Siemens Energy to apply for European-level funding to scale up its hydrogen capabilities.

To support our climate strategy, we use a range of sustainability-linked financing instruments, including:

- a syndicated revolving credit facility and a syndicated revolving guarantee facility linked to ESG performance indicators
- a green bond to finance the debt assumed as part of the Siemens Gamesa acquisition
- bilateral guarantee facilities with sustainability-linked terms

These instruments provide access to capital at competitive rates, while demonstrating our commitment to transparency in sustainability matters.

2.10.2.1.6 Transition plan

We currently do not have a climate transition plan in place; however, we are actively evaluating the development of a climate transition strategy.

2.10.2.1.7 Energy consumption and mix

Siemens Energy monitors energy consumption across its own operations for the purpose of reporting greenhouse gas emissions and for tracking climate-related progress. The monitoring covers both primary energy sources (natural gas, diesel, gasoline, liquefied petroleum gas, acetylene, biogas, heating oil, hydrogen) and secondary energy sources (purchased electricity, heat and steam) used in offices, manufacturing facilities, and testing environments.

Energy consumption data is collected using a combination of automated and manual processes:

- Automated data transfers from utility invoices to Siemens Energy's EHS reporting system.
- Manual data entry based on information from invoices and on-site meter readings.

Estimates are applied only in cases where invoice data is unavailable. In such instances, the average consumption of the previous three months or the same value as in the prior-year period is applied to ensure continuity of the data. If neither primary data nor historical estimates are available, we apply coverage calculations (extrapolations). These calculations are based on:

- the type of location (office or industrial)
- the area of the reporting location (measured in square meters)
- the reported consumption values for each fiscal year

The table below details our energy consumption and the energy intensity of our activities:

	Fiscal year
Energy consumption and mix	**2025**
(1) Fuel consumption from coal and coal products (MWh)	0
(2) Fuel consumption from crude oil and petroleum products (MWh)	207,644
(3) Fuel consumption from natural gas (MWh)	406,196
(4) Fuel consumption from other fossil sources (MWh)	212
(5) Consumption of purchased or acquired electricity, heat, steam, and cooling from fossil sources (MWh)	143,482
(6) Total fossil energy consumption (MWh) (calculated as the sum of lines 1 to 5)	**757,534**
Share of fossil sources in total energy consumption (%)	47
(7) Consumption from nuclear sources (MWh)	0
Share of consumption from nuclear sources in total energy consumption (%)	0
(8) Fuel consumption for renewable sources, including biomass (also comprising industrial and municipal waste of biologic origin, biogas, renewable hydrogen, etc.) (MWh)	40,528
(9) Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources (MWh)	801,573
(10) Consumption of self-generated non-fuel renewable energy (MWh)	12,104
(11) Total renewable energy consumption (MWh) (calculated as the sum of lines 8 to 10)	**854,204**
Share of consumption from renewable sources in total energy consumption (%)	53
Total energy consumption (MWh) (calculated as the sum of lines 6, 7 and 11)	**1,611,738**
Total energy intensity per revenue (MWh/ € million)	**41**

During the reporting period, our energy production was as follows:

- Non-Renewable Energy Production: 6 MWh
- Renewable Energy Production: 15,929 MWh

All activities over which Siemens Energy has operational control are classified as high climate impact activities. To determine the energy intensity, the following activities defined within the NACE (Nomenclature statistique des activités économiques dans la Communauté européenne) classification system have been considered:

- C25. Manufacture of fabricated metal products, except machinery and equipment
- C27. Manufacture of electrical equipment
- C28. Manufacture of machinery and equipment n.e.c. (not elsewhere classified)
- C30. Manufacture of other transport equipment
- C33. Repair and installation of machinery and equipment
- F42.9 Construction of other civil engineering projects
- F43. Specialized construction activities

All Siemens Energy activities fall within high climate impact sectors. Consequently, the total Group energy consumption and total consolidated revenue are included in the calculation of energy intensity in high climate impact sectors. Revenue can be found in **3.1 Consolidated Statements of Income**.

Energy intensity per revenue in high climate impact sectors (MWh/€ million)	Fiscal year 2025
Total energy consumption from activities in high climate impact sectors per revenue from activities in high climate impact sectors (MWh/€ million)	41

2.10.2.1.8 Gross Scopes 1, 2, 3 and Total GHG emissions

Siemens Energy applies a hybrid approach to define the reporting scope for its sustainability statement. First, all subsidiaries included in the Consolidated Financial Statements are taken into account. In addition, we conduct an assessment of whether joint ventures and associates as well as activities jointly managed through contractual arrangements are under our operational control. The analysis revealed that we do not have operational control over these entities and activities; therefore, the Sustainability Statement covers the same reporting scope as our Consolidated Financial Statements.

Scope 1 and 2 Emissions

We apply a bottom-up methodology to calculate Scope 1 and 2 emissions, collecting activity data at the facility level (e.g., fuel and electricity consumption) from metering systems and invoices. These data are processed using our environmental reporting tool, which converts them into CO_2 equivalent (CO_2eq) emissions using emission factors from recognized sources such as the International Energy Agency (IEA) 2024 and the GHG Protocol's 2024 Cross-Sector Inventory. Emissions are expressed in CO_2 equivalents using the latest Global Warming Potential (GWP) values published by the Intergovernmental Panel on Climate Change (IPCC). Our greenhouse gas inventory includes all gases covered by the Kyoto Protocol —CO_2, CH_4, N_2O, HFCs, PFCs, and SF_6—with the exception of NF_3, which is not relevant to our operations.

Fleet emissions are included within Scope 1 of our greenhouse gas inventory, covering emissions from company-owned, leased, or long-term rented vehicles. Emissions are calculated using a combination of consumption-based and activity-based methodologies. The primary method uses fuel consumption data sourced from fuel card transactions and telematics systems. Where direct fuel consumption data is unavailable, emissions are estimated using activity-based metrics—such as kilometers, fuel expenditures, or contractual mileage. Data is collected and aggregated quarterly and processed through our environmental reporting tool, which applies standardized emission factors aligned with the GHG Protocol. To ensure completeness, extrapolation is performed using historical consumption averages when data is unavailable.

In fiscal year 2025, Siemens Energy's market-based Scope 1 and 2 emissions totaled 194,460 metric tons of CO_2eq [+]. Market-based Scope 2 emissions are calculated using supplier-specific emission factors where available, supported by invoices and meter readings. The origin of energy (e.g., renewable vs. non-renewable) is documented through supplier certificates and procurement records. The entire electricity consumption is covered by renewable instruments, with 34% sourced via bundled electricity agreements and 66% via unbundled renewable energy certificates and guarantees of origin. The percentage of bundled and unbundled electricity is based on the analysis of consumption data and the associated electricity contracts to determine whether renewable electricity is contractually included. In cases where it is not, renewable energy certificates are procured separately to ensure coverage. Emissions intensity, calculated as CO_2eq per revenue, was 5 t CO_2eq/€ million.

The table below presents a detailed breakdown of these emissions by source and reporting scope:

Scope 1 and 2 GHG emissions (entity specific) [+]	Fiscal year 2025
Scope 1 GHG emissions (tCO_2eq)	
thereof natural gas and liquid gas emissions	84,731
thereof fuel oil, gasoline, and diesel emissions	7,134
thereof SF_6 emissions	31,430
thereof fleet emissions	43,603
thereof other emissions	5,569
Scope 2 GHG emissions (tCO_2eq) (market-based)	
thereof district heat emissions	21,992

In line with GHG Protocol guidance, we report biogenic emissions separately:

Biogenic emissions Scopes 1 and 2 (in tCO_2eq)	Fiscal year 2025
Biogenic CO_2eq emissions from the combustion or biodegradation of biomass not included in Scope 1 GHG emissions	7,038
Biogenic CO_2eq emissions from the combustion or biodegradation of biomass not included in Scope 2 GHG emissions	0

Scope 3 emissions

We have assessed all 15 categories of Scope 3 emissions based on the magnitude of estimated emissions. The most significant categories are:

- Purchased goods and services
- Upstream transportation and distribution
- Use of sold products

The use of sold products (Category 11) represents the largest source of emissions, accounting for over 99% of Siemens Energy's total greenhouse emissions.

Upstream Emissions

Our Scope 3 upstream emissions include those resulting from purchased goods and services, as well as transportation and distribution activities within our upstream value chain.

We apply a spend-based approach to calculate upstream emissions. This involves multiplying the economic value of relevant procurement categories by industry-average emission factors. These factors are derived from a specialized tool that integrates data from authoritative sources, including the European Environment Agency, the OECD, the U.S. Environmental Protection Agency, the IPCC, the U.S. Bureau of Economic Analysis, Exiobase, and the World Bank.

The methodology for upstream emissions considers a cradle-to-gate approach for purchased goods and services. For transportation and distribution a minimum boundary is applied in accordance with the GHG Protocol. The assumptions for the calculation have been updated in the fiscal year to reflect emission reduction measures implemented by our suppliers as part of our due diligence process. The baseline value for Scope 3 upstream emissions has been recalculated to incorporate a methodological revision in the calculation of emissions associated with the use of Siemens Gamesa's rotor blades and magnets, harmonizing the calculation approach across Siemens Energy.

In fiscal year 2025, Siemens Energy's Scope 3 upstream emissions totaled 9,779,981 metric tons of CO_2 equivalent. As an entity-specific metric, we also calculate emissions intensity per euro spent, which was 392 t CO_2eq per million € spent in fiscal year 2025.

Currently, all Scope 3 upstream emissions are calculated using secondary data.

Biogenic CO_2 emissions within Siemens Energy's upstream value chain have been analyzed and are considered negligible due to their minimal impact on the overall upstream emissions.

Downstream Emissions

Downstream emissions are calculated based on the expected use phase of newly sold products. Emissions are estimated at the time of order intake, using assumptions about product design, customer use cases, expected lifetime, annual operating hours, and fuel consumption. The lifetime assumption applied reflects the expected operating life of the main plant components and technologies. These parameters are converted into CO_2 equivalents using life cycle emission factors that include well-to-tank emissions. The factors are derived from sources such as the IPCC default emission factors for stationary combustion and the IEA World Energy Outlook global grid mix. Emission factors are reviewed and updated annually.

Siemens Energy calculates Scope 3 emissions from the use of sold products in line with the GHG Protocol, covering both direct and indirect use-phase emissions. The methodology applies to key product categories such as gas turbines, transformers, and compressors, and uses a mix of fact-based data (e.g. installed capacity, fuel type, order intake) and assumption-based inputs (e.g. operating hours, efficiency, lifetime), with conservative estimates used where data is missing.

The methodology for gas turbines considers customer net-zero and hydrogen co-firing commitments, provided they are documented. It also assumes that after 2050, no unabated fossil fuels will be used. The cut-off after 2050 is consistent with the time horizon of most decarbonization scenarios and policy frameworks, including the EU's climate neutrality target. The assumptions used to calculate emissions from gas turbines have been updated in the fiscal year to align with current market conditions, incorporating refined projections of future operating hours and introducing a regional differentiation between OECD and non-OECD countries. Emissions may vary over time, influenced by regional sales dynamics and broader economic conditions (e.g.: type and volume of turbines sold). The updated assumptions do not result in a material impact on the target's baseline value.

In fiscal year 2025, Siemens Energy's Scope 3 downstream emissions totaled 1,385,215,415 t CO_2eq. This corresponds to an emissions intensity of 35,448 t CO_2eq per million € of revenue. As an entity-specific metric, we also calculate emissions intensity per order intake, which amounted to 23,507 t CO_2eq per million € of order intake.

Currently, all calculations of Scope 3 downstream emissions are based on secondary data and rely on modeled assumptions. Estimates of downstream emissions are inherently uncertain due to variability in customer use patterns and fuel types. This uncertainty is mitigated through expert judgement and scenario analysis.

Biogenic emissions generated by customers when using biomass in Siemens Energy equipment are reported separately in accordance with the GHG Protocol guidelines. Biogenic emissions originate from renewable sources and therefore are generally considered part of the natural carbon cycle, unlike fossil-based emissions. Biogenic emissions may increase in the future, as soon as additional customers operate Siemens Energy equipment with biomass and are calculated considering the full lifetime of the equipment.

Biogenic emissions Scope 3 downstream (in tCO_2eq)	Fiscal year 2025
Biogenic CO_2eq emissions from the combustion or biodegradation of biomass not included in Scope 3 GHG emissions	190,868,535

Excluded Scope 3 Categories

While the emissions generated from purchased goods and services, upstream transportation and distribution activities and the use of sold products represent the primary sources of our Scope 3 emissions, the other GHG Protocol emission categories were considered but excluded due to their limited contribution to the overall emissions.

Total GHG emissions

We calculate our total greenhouse gas emissions by summing Scopes 1, 2, and 3 emissions. Total greenhouse gas emissions are provided in the table below:

Total GHG emissions	Base year	Fiscal year 2025		Fiscal year 2030	Annual % target / Base year
Scope 1 GHG emissions					
Gross Scope 1 GHG emissions (tCO_2eq)	265,722	172,468	[+]	*	*
Percentage of Scope 1 GHG emissions from regulated emission trading schemes (%)[1]		2.77		**	**
Scope 2 GHG emissions					
Gross location-based Scope 2 GHG emissions (tCO_2eq)		281,592		**	**
Gross market-based Scope 2 GHG emissions (tCO_2eq)	174,641	21,992	[+]	*	*
Total Scope 1 and 2 (market-based) (tCO_2eq)	**440,363**	**194,460**	**[+]**	176,145	5%
Significant Scope 3 GHG emissions					
Purchased goods and services (tCO_2eq)	7,314,000	9,001,585		***	***
Upstream transportation and distribution (tCO_2eq)	398,000	778,396		***	***
Use of sold products (tCO_2eq)	1,500,111,422	1,385,215,415		***	***
Total Scope 3 GHG emissions (tCO_2eq)	1,507,823,422	1,394,995,396		***	***
Total GHG emissions					
Total GHG emissions (location-based) (tCO_2eq)		**1,395,449,455**		**	**
Total GHG emissions (market-based) (tCO_2eq)	**1,508,263,785**	**1,395,189,856**		**	**

[1] The EU ETS data is reported on a calendar-year basis and does not align with Siemens Energy's financial year; therefore, data is available but not certified.

* Not disclosed individually as the target covers Scope 1 and 2.

** Not applicable

*** The data is not available considering the nature of intensity target value which is subject to market and business developments.

The table below summarizes the greenhouse gas intensity per revenue. The revenue used to calculate the intensity amounts to 39,077 million € (as reported in the Consolidated Statements of Income):

	Fiscal year
GHG intensity per revenue (tCO_2eq/€ million)	**2025**
Total GHG emissions (location-based) per revenue	35,710
Total GHG emissions (market-based) per revenue	35,704

2.10.2.1.9 GHG removals and GHG mitigation projects financed through carbon credits

In fiscal year 2025, no emissions were offset with greenhouse gas removals or carbon credits. Our decarbonization strategy prioritizes direct emission reductions through operational improvements and increased use of renewable energy sources.

This approach reflects our commitment to achieving climate neutrality in Scope 1 and 2 emissions by 2030. Carbon removals and market-based instruments may play a role in addressing residual emissions, thus complementing our decarbonization efforts.

2.10.2.1.10 Internal carbon pricing

Siemens Energy has implemented a mechanism for internal carbon pricing to support climate-aligned decision-making and incentivize low-carbon investments across its global operations.

A shadow price of €100 per metric ton of CO_2eq is applied to all new investments above €3 million involving emissions generation or energy use that result in Scope 1 or Scope 2 emissions. As the scheme is used solely for future investment decision-making, the emissions reported for the current fiscal year remain unaffected by this mechanism. The shadow price does not represent an actual financial transaction, but rather a theoretical cost used to internalize the environmental impact of greenhouse gas emissions in investment decisions. It is benchmarked against external mechanisms such as the EU Emissions Trading System (EU ETS) and industry ranges published by the CDP.

Although the shadow price is not directly reflected in the carrying amounts reported in the Consolidated Financial Statements, it is incorporated into decision-making processes that affect asset valuation and financial outcomes. These processes include:

- Asset lifetime and residual value: The shadow price supports decisions to replace fossil-based systems with low-carbon alternatives (e.g., heat pumps or biomass-fired systems), thereby extending asset lifetimes and increasing residual values.
- Impairment testing: By integrating carbon costs into investment calculations, we strive to reduce the impairment risk from prematurely decommissioned assets (stranded assets) and enhance the resilience to future regulatory changes.
- Fair value: The shadow price is used in site selection for new lease agreements, with preference given to locations with lower expected emissions.

To complement the global shadow price, Siemens Energy has also introduced a region-specific internal carbon fee in Brazil to drive local decarbonization efforts. Since fiscal year 2021, this fee has been applied to Scope 1 and 2 emissions from manufacturing operations. The fee is intended to send a financial signal without impacting operations. Proceeds are collected in a dedicated fund used to finance local decarbonization projects.

- Fee in fiscal year 2025: €48 /t CO_2eq (the fee is valued in USD and set at 57 USD/t CO_2eq).
- Emissions covered: 2,041 t CO_2eq (1% of Siemens Energy's total fiscal year 2025 Scope 1 and 2 emissions).
- Fee development: Annual increase of 10% until 2030, aligned with Brazil's national decarbonization targets.

This mechanism has proven effective in accelerating energy efficiency improvements at Siemens Energy's largest manufacturing site in Latin America.

2.10.2.2 Resource use and circular economy

2.10.2.2.1 Impacts, risks and opportunities

Material impacts, risks and opportunities related to resource use and circular economy

Topic	Type	Description	Time horizon[1]	Value chain
Resource inflows, including resource use	Risk	**Higher raw material costs** The depletion of non-renewable resources such as steel, aluminum, copper, and rare earths may result in higher material costs and supply chain disruptions, which could negatively impact our production capacity utilization and financial performance.	L	Upstream
Waste	Risk	**Waste management costs** Increasing regulatory requirements for overall waste reduction, especially concerning landfill waste and increased recycling, may necessitate adjustments in waste management practices, potentially leading to increased cost.	L	Own operations

[1] Short-term (S), Medium-term (M), Long-term (L)

To identify material impacts, risks, and opportunities (IROs) associated with resource inflows, outflows, and waste, Siemens Energy applies a structured screening process. This process is integrated into our Product Lifecycle Management (PLM) and supply chain management systems and is supported by three core methodologies: eco-design, life cycle assessment, and waste reporting.

Our eco-design approach is applied in the early stages of product development and the results are incorporated into the PLM process. Products are assessed using a standardized eco-design questionnaire that evaluates design-related topics across multiple dimensions, including resource use and circular economy. The results are used for identifying IROs related to circularity. This approach supports circular economy principles by promoting circular design and reducing environmental impacts across the product lifecycle.

Life cycle assessments are conducted to quantify the environmental impacts of our products across all life cycle stages—from raw material extraction to end-of-life. The SimaPro software tool and the ecoinvent database are used to model environmental impacts, resulting from e.g. material use, energy consumption, and waste generation. Life cycle assessments are essential for identifying environmental impacts and serve as a basis for design improvements, and customer guidance. They also contribute to our double materiality assessment by highlighting the most significant environmental impacts of our products.

Waste reporting focuses on our manufacturing locations and is conducted through our EHS reporting tool for environment, health and safety. This process involves categorizing waste types, quantifying volumes, and documenting disposal methods. The data enables us to monitor waste patterns and identify environmental impacts associated with waste management. This information supports compliance with the EU Waste Framework Directive and informs our strategy to reduce landfill waste, increase recycling rates, and improve resource efficiency. Waste-related insights are also integrated into our double materiality assessment.

To identify material risks related to resource use, circularity, and environmental impacts in our upstream value chain, we use a dedicated system for analyzing supplier sustainability risks. This system evaluates suppliers based on:

- Country-level sustainability risk ratings derived from internationally recognized sources such as meteorological data from the United States National Oceanic and Atmospheric Administration (NOAA) or the Royal Netherlands Meteorological Institute.
- Internal data sources such as PVO (Purchasing Volume) per material field analyses based on controlling data.
- External data sources such as material analyses prepared by third parties using external databases, statistics or studies such as Base pour l'Analyse du Commerce International, United Nations Environment Program, Critical Raw Materials or Global Plastics Flow.

The system enables categorization of suppliers by risk level and supports the prioritization of due diligence and risk mitigation actions. It is integrated into our procurement processes and is regularly updated to reflect changes in environmental conditions.

Our double materiality assessment has identified the depletion of high-demand non-renewable resources—such as steel, aluminum, copper and rare earths—and waste management costs as material sustainability topics. This result was mainly driven by the financial risks associated with resource scarcity and compliance with legal requirements.

Stakeholder representation and community impact

We support our customers in meeting their permitting obligations, including their consultations with affected communities. We also use proxy indicators and third-party data to incorporate stakeholder perspectives and assess potential impacts. These proxies include:

- Country-level indices for human rights and environmental risks
- Reports from non-governmental organizations and media monitoring
- Sector-specific risk assessments

Our approach ensures that the perspectives of vulnerable groups and affected communities are considered in our risk analysis, even in the absence of direct engagement.

2.10.2.2.2 Policies

To address the identified risks, related to resource use and waste, we have integrated the principles of the circular economy into our environmental management system through the Zero Harm Framework. The Zero Harm Framework is aligned with international standards, including ISO 14001, and incorporates applicable legal requirements and stakeholder expectations.

The Zero Harm Framework applies to Siemens Energy's own operations as well as its upstream and downstream value chain. The Zero Harm Framework is structured around several building blocks, some of them specifically designed to reduce resource use, minimize waste, and support the transition to a circular economy. The waste Building Block is in accordance with the waste hierarchy—prevention, reuse, recycling, other recovery, and disposal.

The building blocks are part of our policies, which are outlined in the table below:

Policies adopted to manage material sustainability topics

Policy	Topic addressed	Waste hierarchy layer	Key contents	Scope	Policy owner
Circularity building block	Resource inflows; Waste	Prevention; Reuse; Recycling; Recovery; Disposal	Development of circularity concepts and measures according to the so-called R-strategies (refuse, rethink, reduce, reuse, repair, refurbish, remanufacture, repurpose, recycle and recover) for products and locations and handling location waste according to the waste hierarchy.	Siemens Energy products and own operations	Head of EHS, Quality Governance & Security
LCA building block	Resource inflows; Waste		Identification of environmental impacts throughout a product's life cycle. Reduction of life cycle impacts.	Siemens Energy products and value chain	Head of EHS, Quality Governance & Security
Waste building block	Waste	Prevention; Reuse; Recycling; Recovery; Disposal	Development and implementation of effective practices for managing all types of waste in compliance with regulations, permits and the waste hierarchy.	Siemens Energy own operations	Head of EHS, Quality Governance & Security
Code of Conduct for Suppliers and Third-Party Intermediaries	Resource inflows; Waste	Prevention; Reuse; Recycling	Acting in accordance with applicable legal and international environmental standards. Minimizing environmental pollution and continously improve environmental protection. Establishing an environmental management system.	Supply chain	Head of Procurement

These building blocks are monitored through a combination of internal assessments and annual third-party audits. The internal assessments are conducted by the EHS, Quality Governance & Security (EQS) functions, ensuring adherence to our internal standards. The annual third-party audits are performed by independent auditors as part of our integrated management system audits, specifically within the scope of our ISO 14001 certification.

Environmental requirements for suppliers

The Code of Conduct for Suppliers and Third-Party Intermediaries (Code of Conduct) sets clear requirements for environmental responsibility across the supply chain. Suppliers are required to:

- Comply with applicable environmental laws and regulations
- Implement an environmental management policy that promotes efficient use of energy, water, and raw materials
- Minimize waste generation and continuously improve environmental performance
- Procure materials responsibly and ethically

The Code of Conduct is embedded in supplier management and monitoring processes and aligned with international standards such as ISO 14001 and the UN Global Compact. It also supports Siemens Energy's broader goals of reducing environmental impacts, mitigating supply chain risks, and enhancing transparency and accountability in procurement practices.

2.10.2.2.3 Targets

To address our material risks, we have established absolute targets under our Zero Harm Framework. These targets are designed to minimize waste to landfill, promote recycling, and indirectly increase the availability of secondary materials on the market.

We have set the following targets for our own operations across all regions and locations:

- Zero Waste to Landfill by 2030: This target is designed to eliminate the disposal of operational waste to landfills, aligning with the lowest tier of the EU waste hierarchy.
- ≥90% Recycling Rate by 2030: This target seeks to achieve a recycling rate of at least 90% for operational waste, excluding waste from remediation and construction activities.

These targets are aligned with the principles of the circular economy and the waste hierarchy. While the recycling target does not directly address the circular product design, the circular material use rate, the minimization of primary raw material, or the sustainable sourcing, it contributes indirectly by increasing the availability of recycled materials in the market and therefore reducing demand for virgin raw materials.

The targets are based on sound analysis, including conclusive scientific evidence:

- Circular economy principles and the EU waste hierarchy
- Regulatory developments
- Customer demands and market trends favoring sustainable practices
- Scientific evidence on the environmental benefits of waste prevention and recycling

We have engaged directly with our internal stakeholders and conducted internal workshops with key experts from our Business Areas to align performance expectations and implementation pathways.

Progress toward these targets is monitored through monthly data collection and analysis. Key performance metrics include total waste generated, total waste recycled, and total waste sent to landfill.

These metrics are reviewed at both site and corporate levels to strengthen accountability and continuous improvement. Performance is reported annually and integrated into Siemens Energy's broader sustainability governance system.

The table below summarizes the targets set:

Target	Waste hierarchy layer	Scope	Baseline value	Base year	Target year	Fiscal year 2025	Progress[1]
Zero Waste to Landfill	Disposal	Siemens Energy	24,000 t	2021	2030	20,885 t	13% reduction achieved
90% Recycling Rate[2]	Recycling	Siemens Energy	54%	2021	2030	62%	15% increase achieved

[1] Compared to the baseline value.
[2] without construction and remediation waste.

In addition to waste management costs, we have also identified higher raw material costs due to depletion of non-renewable resources as a long-term risk. We track this risk on a regular basis and have monitoring systems in place that allow us to react in advance. Therefore, no specific target is planned to be set.

2.10.2.2.4 Actions

We have implemented a range of ongoing actions to improve resource efficiency and support the transition to a circular economy. These actions are aligned with our ZH and are designed to reduce environmental impacts across our operations and value chain.

Although additional capital or operating expenditures may occasionally be incurred solely for the purpose of meeting specific environmental objectives, such instances are infrequent. Most expenditures serve multiple business purposes, and consequently, expenditures made exclusively for environmental targets during the reporting period did not represent a material share of Siemens Energy's total expenditures.

The actions outlined below are largely ongoing in nature and not tied to specific time horizons.

Actions related to resource use and circular economy

Key action	Topic addressed	Description	Expected outcome	Scope	Status
Material inventory	Resource inflows	Create and maintain material inventories as basis for further eco-design assessments and life cycle assessments.	Enhanced transparency on raw material use, including primary and secondary materials.	Siemens Energy products	Ongoing
Life cycle assessment	Resource inflows; Waste	Establish life cycle assessment as method to calculate environmental impact as well as assess planned measures according to the circular economy R-strategies (e.g. reduce or recycle).	Enhanced transparency on product environmental performance. Improved decision-making for customers and product design.	Siemens Energy products	Ongoing
EcoTransparency app	Resource inflows; Waste	Develop and mantain a life cycle assessment visualization tool to harmonize communication of environmental performance.	Enhanced transparency on product environmental performance. Improved decision-making for customers and product design.	Siemens Energy products	Ongoing
EcoDesign	Resource inflows; Waste	Analysis of eco-design potentials through our EcoDesign questionnaire.	Enhanced transparency of eco-design status and potentials to improve decision-making early in the design phase.	Siemens Energy products	Ongoing
GreenerTower	Resource inflows	Tower made of greener steel in wind turbines, with steel with a maximum of 0.7 t CO_2eq.	CO_2eq emission reduction of at least 63% in steel production for wind turbine towers by using steel manufactured in a less energy-intensive way and with a higher proportion of secondary material.	Siemens Gamesa products	Ongoing
DecomBlades	Resource inflows	Use of recycled glass fibers from decommissioned blades to manufacture new blades.	Increased proportion of secondary materials in wind turbine blades.	Siemens Gamesa products	Completed in fiscal year 2025
Recycled metal tracking	Resource inflows	Promoting partnerships within the metal supply chain to improve traceability and accelerate the adoption of recycled metals.	Promote cross-industry collaboration in the metal supply chain to enhance transparency and accelerate the use of recycled metals.	Siemens Energy products	Ongoing
Location waste management	Resource outflows; Waste	Segregation and collection of individual waste streams and waste treatment completed by licensed contractors.	Increased recycling rate and reduction of waste to landfill.	Location waste	Ongoing

2.10.2.2.5 Resource inflows

Siemens Energy uses a range of material and non-material resource inflows across its value chain. These include:

- Materials: Key inputs include metals such as steel, aluminum, and copper, biological materials like balsa wood and semi-finished goods.
- Property, plant, and equipment: This category includes machinery, and equipment essential to business operations.
- Water: This is primarily used for sanitary and cooling purposes at the operating sites.

In fiscal year 2025, the total calculated weight of products and technical and biological materials used amounted to 2,859,765 tons. Of this total, 839,686 tons—representing 29%—were secondary (recycled) materials integrated into manufacturing processes.

Among the biological materials used in product manufacturing (specifically balsa wood), 0.70% was sustainably sourced from certified suppliers in fiscal year 2025. Suppliers are required to hold certifications from the Forest Stewardship Council (FSC) or DNV-GL, adhere to the Code of Conduct, and undergo regular monitoring.

To calculate net resource inflows and the share of secondary materials, Siemens Energy uses the "Item+s" tool developed by the consultancy CTRL+S. This tool models supply chain structures by combining global consumption and price data with Siemens Energy's actual purchasing volume (PVO) data at the material field level (ESN codes). The analysis excludes service sectors and ESN categories with unknown material composition. The methodology involves:

- Calculating the total weight of each resource based on purchasing volume, average price per kilogram, and material composition.
- Aggregating weights across ESN codes to determine total resource consumption (e.g., for iron, steel, copper, aluminum, rubber, and plastics).
- Applying global secondary material rates from "Item+s" to estimate the recycled content per resource.

2.10.2.2.6 Waste

We apply a standardized, globally applicable methodology for the collection and reporting of waste data, which is integrated into our EHS reporting tool. This methodology ensures consistent categorization and systematic tracking of waste across all locations where we operate. Waste is classified as hazardous and non-hazardous and sorted into overarching categories, such as Chemicals (e.g.: acids, aerosols, resins), Oil waste (e.g.: grease, oils, fuels) and Municipal and organic waste (e.g.: biodegradable waste, biological waste).

Data collection is primarily based on direct measurements. Where direct measurement is not feasible, waste volumes are estimated based on the average of the previous three months or the prior-year value. All data is entered manually into the EHS reporting system and subsequently reviewed for consistency and completeness. If neither primary data nor historical estimates are available, we apply coverage calculations.

In fiscal year 2025, Siemens Energy generated a total of 151,792 tons of waste from own operations. As an entity-specific metric, we calculate waste intensity, defined as the amount of waste generated per revenue. Based on consolidated revenue for fiscal year 2025, this results in 4 tons per million €. The total non-recycled waste in the reported period amounted to 61,849 tons representing 41% of the total waste generated.

The following table provides details on Siemens Energy's waste generation for the reporting period:

Total Waste generated (in tons)	Fiscal year 2025
Waste diverted from disposal	**123,647**
Hazardous waste diverted from disposal	**10,684**
thereof preparation for re-use	199
thereof recycling	4,030
thereof other recovery operations	6,455
Non-hazardous waste diverted from disposal	**112,963**
thereof preparation for re-use	3,702
thereof recycling	85,913
thereof other recovery operations	23,348
Waste directed to disposal	**28,145**
Hazardous waste directed to disposal	**6,567**
thereof incineration	728
thereof landfill	4,129
thereof other disposal operations	1,709
Non-hazardous waste directed to disposal	**21,579**
thereof incineration	624
thereof landfill	16,756
thereof other disposal operations	4,199

The following waste streams are frequently generated across our operations:

- Metallic Waste: Includes scrap metal and metal residues from manufacturing and maintenance activities
- Electronic Waste: Discarded electronic components and obsolete equipment
- Hazardous Waste: Includes used oils, solvents, batteries, and other materials that require special treatment and disposal
- Packaging Waste: Cardboard, plastic, and wood used in product packaging
- Chemical Waste: Residues from chemical processes, including spent chemicals and contaminated containers
- General Industrial Waste: Waste from manufacturing, maintenance, and other industrial processes

The materials most commonly present in our waste streams include:

- Metals such as steel, copper, and aluminum, primarily from machining, assembly, and dismantling processes
- Plastics used in manufacturing and packaging applications
- Paper and Cardboard generated from administrative and production-related activities
- Electronic components from equipment upgrades, repairs, and decommissioning
- Oils such as used lubricants and hydraulic fluids from machinery and maintenance work

The total amount of hazardous and radioactive waste generated during the reporting period is provided in the table below:

Hazardous and radioactive waste (in tons)	Fiscal year 2025
Hazardous waste	17,251
Radioactive waste	0

2.10.2.3 EU Taxonomy

The EU Taxonomy is a central component of the European Union's Green Deal and Sustainable Finance Action Plan, which aim to achieve climate neutrality in the EU by 2050. To achieve the goals of the Green Deal, capital flows are to be directed specifically into sustainable projects and companies. The Regulation (EU) 2020/852 and the supplementing delegated acts, hereafter referred to as Taxonomy Regulation, serve as a standardized and binding classification system to determine which economic activities are considered "environmentally sustainable" in the EU.

The Taxonomy Regulation distinguishes between "taxonomy-eligible" and "taxonomy-aligned" economic activities. Economic activities are eligible if they can be assigned to at least one of the activity descriptions within the criteria catalog of the Taxonomy Regulation. Economic activities are taxonomy-aligned (and thus environmentally sustainable) if they meet the Taxonomy criteria for the corresponding economic activity by making a substantial contribution to at least one of the six environmental objectives defined by the Taxonomy Regulation ("Substantial contribution criteria"), while not significantly impairing any of the other environmental objectives ("Do no significant harm") and meeting minimum standards regarding occupational safety, social standards, and human rights ("Minimum safeguards").

The EU Taxonomy contains formulations, terms and definitions that are still partly subject to interpretation uncertainties and whose subsequent clarification by the EU could lead to changes in reporting.

Taxonomy-eligible economic activities

Based on the delegated acts of the EU Taxonomy for all six environmental objectives, including the economic activities in the area of natural gas and nuclear energy, an in-depth analysis carried out in fiscal year 2025 revealed that climate change mitigation continues to be the environmental objective considered most relevant for Siemens Energy. In addition, the environmental objective of circular economy (CE) was applicable.

The following economic activities at Siemens Energy constitute the largest shares of taxonomy-eligible economic activities in revenue, capital expenditures and operating expenditures:

- 3.1 Manufacture of renewable energy technologies:
  Essentially, the manufacture and installation of wind turbines for the generation of renewable energy by the Business Area SG is classified under this economic activity,
- 4.9 Transmission and distribution of electricity:
  The solution portfolio of the GT Business Area is included under this economic activity. GT's solution portfolio includes flexible AC transmission systems, offshore wind farm grid connections, high voltage direct current transmission systems and high voltage substations - see also the following explanations,
- 3.20 Manufacture, installation, and servicing of high, medium and low voltage electrical equipment for electrical transmission and distribution that result in or enable a substantial contribution to climate change mitigation:
  Significant parts of the product portfolio of the GT Business Area are included under this economic activity. GT's product portfolio includes, for example, air- and gas-insulated switchgears, circuit-breakers, capacitors as well as power and distribution transformers - see also the following explanations,
- 4.29 Electricity generation from fossil gaseous fuels:
  This economic activity includes significant parts of the portfolio of the GS Business Area, such as the construction of gas and steam turbines and the associated services and, to a limited extent, the development of hydrogen-capable turbines - see also the following explanations,
- 4.3 Electricity generation from wind power:
  This economic activity includes services such as maintenance to ensure the proper operation of the wind farms provided by the Business Area SG.

Significant parts of the portfolio of the Business Area GS were considered by Siemens Energy to be taxonomy-eligible under the natural gas-related economic activity 4.29 based on a teleological interpretation. For operators of electricity generation facilities that generate electricity from fossil gaseous fuels using gas and steam turbines, the offering by the GS Business Area is a prerequisite. The offering includes the design, production, installation and commissioning of gas and steam turbines as well as services (see also **2.1.2 Business model**). The highly complex turbines are individually produced for the operator and form the basis of the respective power generation facilities. GS ensures full functionality by providing support during installation and commissioning as well as accompanying services. The description of the economic activity 4.29 requires the "construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels". However, the terms "construction" and "operation" are not clearly defined in the activity description. From Siemens Energy's perspective, given the GS business, these terms require an interpretation. In Siemens Energy's understanding, the term "construction" includes activities such as the creation of customer-specific designs, and the production and installation of products and solutions. The term "operation" includes activities such as commissioning, maintenance, and retrofitting, which are necessary for the functionality and performance of the facilities. During the "construction" phase, GS is responsible for the production of turbines and transportation, supervision of installation, and functional testing. During commercial "operation" by the facility operator, GS supports with regard to the commissioning, availability, reliability, and performance of the turbines. GS ensures functionality during the regular warranty phase and by means of long-term service contracts over the entire service life of a turbine. Although the economic activities 4.29 and 4.30 are reported, that would be classified under the fossil fuel sector according to ESRS 2.40d(i), Siemens Energy as an equipment supplier does not fall under this sector.

Large parts of the solution portfolio of the Business Area GT were considered by Siemens Energy to be taxonomy-eligible under economic activity 4.9 by analog interpretation. A portfolio such as that of the Business Area GT is a prerequisite for meeting the requirements of a complex and global network for the transmission and distribution of electricity. The respective products are individually designed according to customer-specific technical requirements and are part of tailor-made systems or solutions, both for high-voltage transmission and for the voltage levels of the

distribution systems. GT offers a wide range of services that enable and ensure stable and efficient operation of the power grid (see also **2.1.2 Business model**). The description of economic activity 4.9 includes the “construction and operation of transmission systems that transport the electricity on the extra high-voltage and high-voltage interconnected system” as well as the “construction and operation of distribution systems that transport electricity on high-voltage, medium-voltage and low-voltage distribution systems”. The terms "construction" and "operation" are not clearly defined in the activity description. From Siemens Energy's perspective, given the GT business, these terms require an interpretation. The understanding of the terms explained in the course of the interpretation of economic activity 4.29 also applies to the GT Business Area. The solution portfolio of the Business Area GT includes activities such as the creation of customer-specific designs, the production and installation of products and solutions as well as the commissioning, maintenance and retrofitting necessary for the functionality and performance of an efficient network. Long-term service contracts in particular ensure continuous grid availability.

Assessment of taxonomy alignment

Substantial contribution criteria

To be classified as taxonomy-aligned, the taxonomy-eligible economic activities identified by Siemens Energy first need to make a substantial contribution to at least one of the environmental objectives. For this purpose, the necessary activity-specific criteria used to determine whether an economic activity makes such a substantial contribution are assessed, verified, and documented by appropriate technical and commercial experts on a decentralized basis for each Siemens Energy economic activity.

Do no significant harm (DNSH)

In addition, economic business activities can only be classified as taxonomy-aligned if they do no significant harm to the other environmental objectives. Based on the criteria specified in Article 17 (EU 2020/852) and the annexes to the delegated acts of the Taxonomy Regulation, taxonomy-eligible economic activities that meet the criterion for a substantial contribution are reviewed, verified, and documented regarding compliance with the DNSH criteria based on implemented processes and certifications. Whereas Siemens Energy corporate functions centrally provide governance and monitoring, the implementation and execution of the DNSH assessments is done by the Business Areas.

Essential evidence for the adaptation to the impacts of climate change includes conducting climate risk assessments and deriving measures to address the identified climate risks for relevant Siemens Energy sites. These assessments are based on the Representative Concentration Pathway (RCP)-4.5 and 8.5 scenario from the Intergovernmental Panel on Climate Change (IPCC) with a time horizon of 2060, and the identified physical climate risks are analyzed and addressed in appropriate adaptation plans.

The criteria regarding sustainable use and protection of water and marine resources are essentially implemented in our environmental management system with ISO 14001 certifications, which cover all relevant Siemens Energy sites. Implementation by the Business Areas is supported by our Zero Harm Framework and internal EHS guidelines.

Siemens Energy's environmental management system is an essential component for environmentally sound waste management in production and customer projects on-site. Life cycle analyses are carried out for the relevant portfolio elements, covering the requirements of the criterion for the transition to a circular economy. They also address the prerequisites for the sustainable use of materials and consumables.

Regarding the objective of pollution and prevention control in relation to the use and presence of chemicals, Siemens Energy has implemented guidelines for product design and manufacturing processes with monitoring processes based on existing regulations and directives (e.g., EU Regulation 2019/1021 or 2017/852 and Annex XVII of EC 1907/2006, REACH Directive). This also includes the assessment of substances that may be exceptionally permitted if they cannot be substituted and are used under controlled conditions in accordance with the EU Regulation 2021/2139 Appendix C lit. (f). Siemens Energy uses the Product Lifecycle Management Process to review the products and materials and ensure compliance with relevant standards and regulations from EU Regulation 2021/2139 and EU Regulation 2023/2485. Additionally, we are strengthening our focus on EcoDesign during these design reviews with specific guidelines and checklists.

The requirements for the protection and restoration of biodiversity and ecosystems are also integrated into our environmental management system and Zero Harm Framework. Environmental regulatory requirements and additional requirements from the DNSH criteria have been assessed and defined measures are implemented.

The monitoring systems for the aforementioned requirements include an Integrated Management System with reporting and measurement of essential parameters, as well as internal and external audits.

Minimum safeguards

Finally, compliance with the criteria for minimum safeguards as a requirement for taxonomy-alignment in accordance with Article 18 (EU 2020/852) of the Taxonomy Regulation is assessed across all activities at Group level, taking into account the recommendations of the EU Sustainable Finance Platform of October 2022 on the four core topics of human rights (including employee rights), bribery and corruption, taxation, and fair competition. The minimum safeguards at Siemens Energy are addressed by established processes, documentation and the internal control and risk management system, which includes a compliance system with an established whistleblower system and the implementation of Siemens Energy's Business Conduct Guidelines and the associated guidelines and controls on anti-corruption, antitrust law, data protection, anti-money laundering and export controls. In addition to that, we conduct annual and ad hoc human rights and environmental risk analyses (see also **2.8 Report on the internal control and risk management system and material risks and opportunities**).

Taxonomy-aligned economic activities

The following economic activities at Siemens Energy constitute the largest shares of taxonomy-aligned economic activities in revenue, capital expenditures and operating expenditures:

- 3.1 Manufacture of renewable energy technologies,
- 4.9 Transmission and distribution of electricity,
- 4.3 Electricity generation from wind power,
- 3.20 Manufacture, installation, and servicing of high, medium and low voltage electrical equipment for electrical transmission and distribution that result in or enable a substantial contribution to climate change mitigation.

The activities of Siemens Energy reported under the identified economic activity 3.1 Manufacture of renewable energy technologies are fully taxonomy-aligned, as the criteria for a substantial contribution are basically identical to the description of the economic activity and there is no violation of DNSH criteria or minimum safeguards.

The economic activity 4.9 Transmission and distribution of electricity was identified as a significant taxonomy-eligible economic activity. The activities of the Business Area GT reported under economic activity 4.9 are for the most part taxonomy-aligned. Supplies and services that are not provided to the interconnected European system (interconnected control areas of Member States, Norway, Switzerland and the United Kingdom, and its subordinated systems) and/or do not increase the generation or use of electricity from renewable energy sources do not make a substantial contribution to climate change mitigation and are therefore not taxonomy-aligned.

The activities of the Business Area SG reported under the identified economic activity 4.3 Electricity generation from wind power are fully taxonomy-aligned. In accordance with the activity description, the technical screening criteria of activity 7.6 were applied.

The activities of the Business Area GT reported under the identified economic activity 3.20 Manufacture, installation, and servicing of high, medium and low voltage electrical equipment for electrical transmission and distribution that result in or enable a substantial contribution to climate change mitigation are taxonomy-aligned only to a lesser extent as the required technical screening criteria are not met in some cases. The products manufactured by GT that are associated with this activity primarily consist of transformers, switchgears and switchboards. For transformers manufactured for the European market, compliance with the mandatory EcoDesign guidelines has been ensured. For transformers destined for markets outside Europe, although there is the possibility of compliance, no verification has been carried out according to EcoDesign guidelines. Switchboards from the SF_6-free portfolio can be classified as taxonomy-aligned because they meet the standards EN 62271-200 or EN 62271-203 and have a Global Warming Potential (GWP) below 10 for the insulating gas. Air-insulated switchgears are not covered by these switchboard-specific standards and therefore cannot be designated as taxonomy-aligned under activity 3.20.

The economic activity 4.29 Electricity generation from fossil gaseous fuels was identified as a significant taxonomy-eligible economic activity. However, only a small proportion of the activities of the Business Area GS reported under economic activity 4.29 are taxonomy-aligned. This applies in particular to activities involving hydrogen. The construction of gas and steam turbines, on the other hand, and the associated services do not currently make a substantial contribution to climate change mitigation according to the Taxonomy Regulation, as the required technical screening criteria are not met.

Determination of taxonomy key indicators

The taxonomy key indicators are based on the consolidated financial statement of Siemens Energy in accordance with IFRS. All fully consolidated Group companies were included in this analysis.

Revenue, capital expenditures, and operating expenditures were allocated to taxonomy-eligible and taxonomy-aligned economic activities on the basis of the information in the financial reporting systems. Various verification steps (including the documentation of data generation and the reconciliation with other financial information) prevent any double counting of economic activities. Revenues were classified in terms of their taxonomy-eligibility or alignment when the order is accepted and parts of the operating expenditures during regular research and development controlling. In the case of non-research and development related operating expenditures (short-term lease, building renovation measures, maintenance and repair), appropriate allocation methods were used on the basis of taxonomy-eligible and taxonomy-aligned revenues or, in the case of real estate related operating expenditures, on the basis of taxonomy-eligible and taxonomy-aligned capital expenditures. With the exception of real estate related capital expenditures, which were classified when the respective investment application was made, all other capital expenditures were classified entirely using appropriate allocation methods. Taxonomy-eligible small-scale activities were shown as taxonomy-non-eligible in the taxonomy tables for reasons of materiality and clarity. In some cases, this led to reported activities in the area of investments and operating expenditures without corresponding revenue.

The **revenue** reported in the consolidated income statement of Siemens Energy amounted to €39,077 million in fiscal year 2025 (2024: €34,465 million, see also **3.1 Consolidated Statements of Income**). €28,753 million (2024: €25,567 million) of revenue was taxonomy-eligible, which corresponds to a share of 73.6% (2024: 74.2%). Thereof, €16,043 million of revenue was taxonomy-aligned in fiscal year 2025 (2024: €14,769 million), representing a share of 41.1% (2024: 42.9%). As in the prior year, all revenues were derived from contracts with customers. The share of taxonomy-eligible and taxonomy-aligned revenue changed only slightly due to a consistent revenue structure.

Capital expenditures under the EU Taxonomy are based on additions to tangible and intangible assets during the fiscal year (before depreciation and any re-measurements for the respective fiscal year), including those resulting from business combinations. Expenditure on acquired goodwill is not included, while acquired rights of use arising from leases are to be included in the EU Taxonomy key figure.

For fiscal year 2025, total capital expenditures to be considered according to the EU Taxonomy amounted to €2,568 million (2024: €2,098 million, see also **3.6 Notes to Consolidated Financial Statements** in **Note 10 Other intangible assets and property, plant and equipment**). €2,025 million (2024: €1,752 million) of capital expenditures were taxonomy-eligible, which corresponds to a share of 78.8% (2024: 83.5%). Thereof, €1,404 million capital expenditures were taxonomy-aligned in fiscal year 2025 (2024: €1,358 million), representing a share of 54.7% (2024: 64.7%). As in the prior year, the taxonomy-aligned capital expenditures are mostly related to additions to property, plant and equipment. The share of taxonomy-eligible and taxonomy-aligned capital expenditures decreased mainly due to lower investments in the economic activity 4.3 Electricity generation from wind power, which comprises services provided by the Business Area SG.

Breakdown of taxonomy-aligned capital expenditures

Economic activity (in € million)	Additions to intangible assets	Additions to property, plant and equipment	*thereof right-of-use assets*	Taxonomy-aligned capital expenditures	*of which expenses incurred within the framework of a capital expenditures plan*
3.1	180	933	*383*	1,113	-
4.9	2	173	*48*	175	-
4.3	0	59	*32*	60	-
3.20	1	57	*16*	57	-
Taxonomy-aligned capital expenditures	**182**	**1,222**	*479*	**1,404**	-

Operating expenditures according to the EU Taxonomy are defined as direct, non-capitalized costs for research and development, building renovation measures, short-term leases, maintenance and repair, and any other direct expenditures related to the day-to-day servicing of property, plant and equipment by the company or third parties.

For fiscal year 2025, total operating expenditures to be considered according to the EU Taxonomy amounted to €1,484 million (2024: €1,475 million). €1,231 million (2024: €1,191 million) operating expenditures were taxonomy-eligible, which corresponds to a share of 83.0% (2024: 80.8%). Thereof, €657 million of operating expenditures were taxonomy-aligned in fiscal year 2025 (2024: €619 million), representing a share of 44.3% (2024: 41.9%).

Breakdown of taxonomy-aligned operating expenditures

(in € million)	2025	2024
Short-term leases	49	44
Maintenance and repair	178	135
Research and development costs	430	440
Taxonomy-aligned operating expenditures	**657**	**619**

No operating expenditures were attributable to any other direct expenditures relating to the day-to-day servicing of assets of property, plant and equipment by Siemens Energy or a third party to whom activities were outsourced that were necessary to ensure the continued and effective functioning of such assets or were in relation to capital expenditure plans.

EU Taxonomy indicators – Revenue 2025

	2025			Substantial contribution criteria						DNSH criteria ("Does Not Significantly Harm")								
Economic activities	Code	Revenue	Proportion of revenue 2025	Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity	Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity	Minimum safeguards	Proportion of taxonomy-aligned (A.1) or -eligible (A.2) revenue 2024[1]	Category enabling activity	Category transitional activity
		in € million	in %	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	in %	E	T
A. Taxonomy-eligible activities																			
A.1 Environmentally sustainable activities (taxonomy-aligned)																			
Manufacture of renewable energy technologies	CCM 3.1	7,997	20.5	J	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	22.1	E	-
Transmission and distribution of electricity	CCM 4.9	4,268	10.9	J	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	10.2	E	-
Electricity generation from wind power	CCM 4.3	2,379	6.1	J	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	7.1	-	-
Manufacture, installation, and servicing of high, medium and low voltage electrical equipment for electrical transmission and distribution that result in or enable a substantial contribution to climate change mitigation	CCM 3.20	1,399	3.6	J	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	3.4	E	-
Revenue of environmentally sustainable activities (taxonomy-aligned) (A.1)		**16,043**	**41.1**	41,1	-	-	-	-	-	Y	Y	Y	Y	Y	Y	Y	**42.9**		
Of which enabling (E)		13,664	35.0	35,0	-	-	-	-	-	Y	Y	Y	Y	Y	Y	Y	35.8	E	-
Of which transitional (T)		-	-	-	-	-	-	-	-	Y	Y	Y	Y	Y	Y	Y	-	-	T
A.2 Taxonomy-eligible but not environmentally sustainable activities (not taxonomy-aligned activities)				EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL										
Electricity generation from fossil gaseous fuels	CCM 4.29	4,653	11.9	EL	N/EL	N/EL	N/EL	N/EL	N/EL								14.2		
Manufacture, installation, and servicing of high, medium and low voltage electrical equipment for electrical transmission and distribution that result in or enable a substantial contribution to climate change mitigation	CCM 3.20	3,685	9.4	EL	N/EL	N/EL	N/EL	N/EL	N/EL								9.0		
Transmission and distribution of electricity	CCM 4.9	1,233	3.2	EL	N/EL	N/EL	N/EL	N/EL	N/EL								2.6		
Manufacture of other low carbon technologies	CCM 3.6	1,090	2.8	EL	N/EL	N/EL	N/EL	N/EL	N/EL								2.1		
High-efficiency co-generation of heat/cool and power from fossil gaseous fuels	CCM 4.30	882	2.3	EL	N/EL	N/EL	N/EL	N/EL	N/EL								1.4		
Electricity generation from nuclear energy in existing installations	CCM 4.28	704	1.8	EL	N/EL	N/EL	N/EL	N/EL	N/EL								1.4		
Repair, refurbishment and remanufacturing	CE 5.1	243	0.6	N/EL	N/EL	N/EL	N/EL	EL	N/EL								0.5		
Manufacture of equipment for the production and use of hydrogen	CCM 3.2	220	0.6	EL	N/EL	N/EL	N/EL	N/EL	N/EL										
Revenue of taxonomy-eligible but not environmentally sustainable activities (not taxonomy-aligned activities) (A.2)		**12,710**	**32.5**	31.9	-	-	-	0.6	-								**31.3**		
A. Revenue of taxonomy-eligible activities (A.1 + A.2)		**28,753**	**73.6**	73.0	-	-	-	0.6	-								**74.2**		
B. Taxonomy-non eligible activities																			
Revenue of taxonomy-non-eligible activities		10,324	26.4																
Total (A + B)		**39,077**	**100.0**																

Y: Yes, taxonomy-eligible activity that is taxonomy-aligned with the relevant environmental objective; N: No, taxonomy-eligible activity that is not taxonomy-aligned with the relevant environmental objective; EL: Eligible, taxonomy-eligible activity for the respective objective; N/EL: Not eligible, taxonomy-non-eligible activity for the respective environmental objective

EU Taxonomy indicators – Capital expenditures (CapEx) 2025

		2025		Substantial contribution criteria						DNSH criteria ("Does Not Significantly Harm")								
Economic activities	Code	CapEx	Proportion of CapEx 2025	Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity	Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity	Minimum safeguards	Proportion of taxonomy-aligned (A.1) or -eligible (A.2) CapEx 2024[1]	Category enabling activity	Category transitional activity
		in € million	in %	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	in %	E	T
A. Taxonomy-eligible activities																			
A.1 Environmentally sustainable activities (taxonomy-aligned)																			
Manufacture of renewable energy technologies	CCM 3.1	1,113	43.3	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	43.3	E	-
Transmission and distribution of electricity	CCM 4.9	175	6.8	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	4.7	E	-
Electricity generation from wind power	CCM 4.3	60	2.3	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	14.3	-	-
Manufacture, installation, and servicing of high, medium and low voltage electrical equipment for electrical transmission and distribution that result in or enable a substantial contribution to climate change mitigation	CCM 3.20	57	2.2	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	1.5	E	-
Manufacture of equipment for the production and use of hydrogen	CCM 3.2	-	-	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.9	E	-
CapEx of environmentally sustainable activities (taxonomy-aligned) (A.1)		**1,404**	**54.7**	54.7	-	-	-	-	-	Y	Y	Y	Y	Y	Y	Y	**64.7**		
Of which enabling (E)		1,345	52.4	52.4	-	-	-	-	-	Y	Y	Y	Y	Y	Y	Y	50.4	E	-
Of which transitional (T)		-	-	-	-	-	-	-	-	Y	Y	Y	Y	Y	Y	Y	-	-	T
A.2 Taxonomy-eligible but not environmentally sustainable activities (not taxonomy-aligned activities)				EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL										
Electricity generation from fossil gaseous fuels	CCM 4.29	195	7.6	EL	N/EL	N/EL	N/EL	N/EL	N/EL								7.1		
Manufacture, installation, and servicing of high, medium and low voltage electrical equipment for electrical transmission and distribution that result in or enable a substantial contribution to climate change mitigation	CCM 3.20	151	5.9	EL	N/EL	N/EL	N/EL	N/EL	N/EL								3.9		
Acquisition and ownership of buildings	CCM 7.7	131	5.1	EL	N/EL	N/EL	N/EL	N/EL	N/EL								4.6		
Transmission and distribution of electricity	CCM 4.9	50	2.0	EL	N/EL	N/EL	N/EL	N/EL	N/EL								1.2		
High-efficiency co-generation of heat/cool and power from fossil gaseous fuels	CCM 4.30	36	1.4	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.6		
Electricity generation from nuclear energy in existing installations	CCM 4.28	30	1.2	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.7		
Manufacture of other low carbon technologies	CCM 3.6	27	1.1	EL	N/EL	N/EL	N/EL	N/EL	N/EL								-		
Construction of new buildings	CCM 7.1/ CE 3.1	-	-	EL	N/EL	N/EL	N/EL	EL	N/EL								0.6		
CapEx of taxonomy-eligible but not environmentally sustainable activities (not taxonomy-aligned activities) (A.2)		**620**	**24.2**	24.2	-	-	-	-	-								**18.8**		
A. CapEx of taxonomy-eligible activities (A.1 + A.2)		**2,025**	**78.8**	78.8	-	-	-	-	-								**83.5**		
B. Taxonomy-non eligible activities																			
CapEx of taxonomy-non-eligible activities		544	21.2																
Total (A + B)		**2,568**	**100.0**																

Y: Yes, taxonomy-eligible activity that is taxonomy-aligned with the relevant environmental objective; N: No, taxonomy-eligible activity that is not taxonomy-aligned with the relevant environmental objective; EL: Eligible, taxonomy-eligible activity for the respective objective; N/EL: Not eligible, taxonomy-non-eligible activity for the respective environmental objective

EU Taxonomy indicators – Operating expenditures (OpEx) 2025

		2025		Substantial contribution criteria						DNSH criteria ("Does Not Significantly Harm")									
Economic activities	Code	OpEx	Proportion of OpEx 2025	Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity	Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity	Minimum safeguards	Proportion of taxonomy-aligned (A.1) or -eligible (A.2) OpEx 2024[1]	Category enabling activity	Category transitional activity
		in € million	in %	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	in %	E	T
A. Taxonomy-eligible activities																			
A.1 Environmentally sustainable activities (taxonomy-aligned)																			
Manufacture of renewable energy technologies	CCM 3.1	384	25.9	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	24.5	E	-
Transmission and distribution of electricity	CCM 4.9	95	6.4	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	5.0	E	-
Manufacture, installation, and servicing of high, medium and low voltage electrical equipment for electrical transmission and distribution that result in or enable a substantial contribution to climate change mitigation	CCM 3.20	70	4.7	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	4.3	E	-
Electricity generation from fossil gaseous fuels	CCM 4.29	52	3.5	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	3.0	-	T
Manufacture of equipment for the production and use of hydrogen	CCM 3.2	25	1.7	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	1.6	E	-
Storage of electricity	CCM 4.10	19	1.3	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	1.3	E	-
Electricity generation from wind power	CCM 4.3	12	0.8	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	2.3	-	-
OpEx of environmentally sustainable activities (taxonomy-aligned) (A.1)		**657**	**44.3**	44.3	-	-	-	-	-	Y	Y	Y	Y	Y	Y	Y	**41.9**		
Of which enabling (E)		593	40.0	40.0	-	-	-	-	-	Y	Y	Y	Y	Y	Y	Y	36.7	E	-
Of which transitional (T)		52	3.5	3.5	-	-	-	-	-	Y	Y	Y	Y	Y	Y	Y	3,0	-	T
A.2 Taxonomy-eligible but not environmentally sustainable activities (not taxonomy-aligned activities)				EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL										
Electricity generation from fossil gaseous fuels	CCM 4.29	413	27.8	EL	N/EL	N/EL	N/EL	N/EL	N/EL								28.9		
Manufacture, installation, and servicing of high, medium and low voltage electrical equipment for electrical transmission and distribution that result in or enable a substantial contribution to climate change mitigation	CCM 3.20	76	5.2	EL	N/EL	N/EL	N/EL	N/EL	N/EL								4.1		
Manufacture of other low carbon technologies	CCM 3.6	36	2.4	EL	N/EL	N/EL	N/EL	N/EL	N/EL								2.2		
Acquisition and ownership of buildings	CCM 7.7	26	1.7	EL	N/EL	N/EL	N/EL	N/EL	N/EL								2.2		
Transmission and distribution of electricity	CCM 4.9	15	1.0	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.9		
Manufacture of equipment for the production and use of hydrogen	CCM 3.2	8	0.5	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.6		
OpEx of taxonomy-eligible but not environmentally sustainable activities (not taxonomy-aligned activities) (A.2)		**574**	**38.7**	38.7	-	-	-	-	-								**38.8**		
A. OpEx of taxonomy-eligible activities (A.1 + A.2)		**1,231**	**83.0**	83.0	-	-	-	-	-								**80.8**		
B. Taxonomy-non eligible activities																			
OpEx of taxonomy-non-eligible activities		252	17.0																
Total (A + B)		**1,484**	**100.0**																

Y: Yes, taxonomy-eligible activity that is taxonomy-aligned with the relevant environmental objective; N: No, taxonomy-eligible activity that is not taxonomy-aligned with the relevant environmental objective; EL: Eligible, taxonomy-eligible activity for the respective objective; N/EL: Not eligible, taxonomy-non-eligible activity for the respective environmental objective

Proportion of taxonomy-aligned and taxonomy-eligible revenue per environmental objective 2025

Environmental objective	taxonomy-aligned	taxonomy-eligible
Climate change mitigation (CCM)	41.1%	73.0%
Climate change adaptation (CCA)	—	—
Water and marine resources (WTR)	—	—
Circular economy (CE)	—	0.6%
Pollution prevention and control (PPC)	—	—
Biodiversity and ecosystems (BIO)	—	—

Proportion of taxonomy-aligned and taxonomy-eligible capital expenditures per environmental objective 2025

Environmental objective	taxonomy-aligned	taxonomy-eligible
Climate change mitigation (CCM)	54.7%	78.8%
Climate change adaptation (CCA)	—	—
Water and marine resources (WTR)	—	—
Circular economy (CE)	—	—
Pollution prevention and control (PPC)	—	—
Biodiversity and ecosystems (BIO)	—	—

Proportion of taxonomy-aligned and taxonomy-eligible operating expenditures per environmental objective 2025

Environmental objective	taxonomy-aligned	taxonomy-eligible
Climate change mitigation (CCM)	44.3%	83.0%
Climate change adaptation (CCA)	—	—
Water and marine resources (WTR)	—	—
Circular economy (CE)	—	—
Pollution prevention and control (PPC)	—	—
Biodiversity and ecosystems (BIO)	—	—

Complementary Climate Delegated Act (EU) 2022/1214 – Standard templates for the disclosure referred to in Article 8(6) and (7) of the Taxonomy Regulation

Below is supplemental information regarding Siemens Energy's taxonomy-eligible and taxonomy-aligned activities in the areas of nuclear energy and natural gas. The information is presented using the standard templates required by the Complementary Climate Delegated Act (EU) 2022/1214.

EU Taxonomy indicators – Revenue 2025

Template 1 Nuclear and fossil gas related activities – Revenue 2025

Row	Nuclear energy related activities	
1	The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	NO
2	The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies.	NO
3	The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades.	YES
	Fossil gas related activities	
4	The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	YES
5	The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels.	YES
6	The undertaking carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels	NO

Template 2 Taxonomy-aligned economic activities (denominator) – Revenue 2025

Row	Economic activities	CCM + CCA		Climate change mitigation (CCM)		Climate change adaption (CCA)	
		Amount in millions of €	%	Amount in millions of €	%	Amount in millions of €	%
1	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable indicator (revenue)	—	—	—	—	—	—
2	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable indicator (revenue)	—	—	—	—	—	—
3	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable indicator (revenue)	—	—	—	—	—	—
4	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable indicator (revenue)	—	—	—	—	—	—
5	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable indicator (revenue)	—	—	—	—	—	—
6	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable indicator (revenue)	—	—	—	—	—	—
7	**Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable indicator (revenue)**	**16,043**	**41.1**	**16,043**	**41.1**	**—**	**—**
8	**Revenue Siemens Energy**	**39,077**	**100.0**	**39,077**	**100.0**	**—**	**—**

Template 3 Taxonomy-aligned economic activities (numerator) – Revenue 2025

Row	Economic activities	CCM + CCA		Climate change mitigation		Climate change adaption	
		Amount in millions of €	%	Amount in millions of €	%	Amount in millions of €	%
1	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable indicator (revenue)	—	—	—	—	—	—
2	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable indicator (revenue)	—	—	—	—	—	—
3	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable indicator (revenue)	—	—	—	—	—	—
4	Amount and proportion of taxonomy-aligned economic activity referred to inSection 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable indicator (revenue)	—	—	—	—	—	—
5	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable indicator (revenue)	—	—	—	—	—	—
6	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable indicator (revenue)	—	—	—	—	—	—
7	**Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the numerator of the applicable indicator (revenue)**	**16,043**	100.0	**16,043**	100.0	—	—
8	**Total amount and proportion of taxonomy-aligned economic activities in the numerator of the applicable indicator (revenue)**	**16,043**	100.0	**16,043**	100.0	—	—

Template 4 Taxonomy-eligible but not taxonomy-aligned economic activities – Revenue 2025

Row	Economic activities	CCM + CCA		Climate change mitigation		Climate change adaption	
		Amount in millions of €	%	Amount in millions of €	%	Amount in millions of €	%
1	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable indicator (revenue)	—	—	—	—	—	—
2	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable indicator (revenue)	—	—	—	—	—	—
3	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable indicator (revenue)	704	1.8	704	1.8	—	—
4	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable indicator (revenue)	4,653	11.9	4,653	11.9	—	—
5	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable indicator (revenue)	882	2.3	882	2.3	—	—
6	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable indicator (revenue)	—	—	—	—	—	—
7	**Amount and proportion of other taxonomy-eligible but not taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable indicator (revenue)**	**6,228**	15.9	**6,228**	15.9	—	—
8	**Total amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activities in the denominator of the applicable indicator (revenue)**	**12,467**	31.9	**12,467**	31.9	—	—

Template 5 Taxonomy non-eligible economic activities – Revenue 2025

Row	Economic activities	Amount in millions of €	Percentage
1	Amount and proportion of economic activity referred to in row 1 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable indicator (revenue)	—	—
2	Amount and proportion of economic activity referred to in row 2 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable indicator (revenue)	—	—
3	Amount and proportion of economic activity referred to in row 3 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable indicator (revenue)	—	—
4	Amount and proportion of economic activity referred to in row 4 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable indicator (revenue)	—	—
5	Amount and proportion of economic activity referred to in row 5 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable indicator (revenue)	—	—
6	Amount and proportion of economic activity referred to in row 6 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable indicator (revenue)	—	—
7	**Amount and proportion of other taxonomy-non-eligible economic activities not referred to in rows 1 to 6 above in the denominator of the applicable indicator (revenue)**	**10,324**	**26.4**
8	**Total amount and proportion of taxonomy-non-eligible economic activities in the denominator of the applicable indicator (revenue)**	**10,324**	**26.4**

EU Taxonomy indicators – Capital expenditures 2025

Template 1 Nuclear and fossil gas related activities – Capital expenditures 2025

Row	Nuclear energy related activities	
1	The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	NO
2	The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogenproduction, as well as their safety upgrades, using best available technologies.	NO
3	The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades.	YES
	Fossil gas related activities	
4	The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	YES
5	The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels.	YES
6	The undertaking carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels.	NO

Template 2 Taxonomy-aligned economic activities (denominator) – Capital expenditures 2025

Row	Economic activities	CCM + CCA		Climate change mitigation (CCM)		Climate change adaption (CCA)	
		Amount In millions of €	%	Amount In millions of €	%	Amount In millions of €	%
1	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable indicator (capital expenditures)	—	—	—	—	—	—
2	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable indicator (capital expenditures)	—	—	—	—	—	—
3	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable indicator (capital expenditures)	—	—	—	—	—	—
4	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable indicator (capital expenditures)	—	—	—	—	—	—
5	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable indicator (capital expenditures)	—	—	—	—	—	—
6	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable indicator (capital expenditures)	—	—	—	—	—	—
7	**Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable indicator (capital expenditures)**	**1,404**	**54.7**	**1,404**	**54.7**	**—**	**—**
8	**Capital expenditures Siemens Energy**	**2,568**	**100.0**	**2,568**	**100.0**	**—**	**—**

Template 3 Taxonomy-aligned economic activities (numerator) – Capital expenditures 2025

Row	Economic activities	CCM + CCA		Climate change mitigation		Climate change adaption	
		Amount In millions of €	%	Amount In millions of €	%	Amount In millions of €	%
1	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable indicator (capital expenditures)	—	—	—	—	—	—
2	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable indicator (capital expenditures)	—	—	—	—	—	—
3	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable indicator (capital expenditures)	—	—	—	—	—	—
4	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable indicator (capital expenditures)	—	—	—	—	—	—
5	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable indicator (capital expenditures)	—	—	—	—	—	—
6	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable indicator (capital expenditures)	—	—	—	—	—	—
7	**Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the numerator of the applicable indicator (capital expenditures)**	**1,404**	100.0	**1,404**	100.0	—	—
8	**Total amount and proportion of taxonomy-aligned economic activities in the numerator of the applicable indicator (capital expenditures)**	**1,404**	100.0	**1,404**	100.0	—	—

Template 4 Taxonomy-eligible but not taxonomy-aligned economic activities – Capital expenditures 2025

Row	Economic activities	CCM + CCA		Climate change mitigation		Climate change adaption	
		Amount In millions of €	%	Amount In millions of €	%	Amount In millions of €	%
1	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable indicator (capital expenditures)	—	—	—	—	—	—
2	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable indicator (capital expenditures)	—	—	—	—	—	—
3	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable indicator (capital expenditures)	30	1.2	30	1.2	—	—
4	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable indicator (capital expenditures)	195	7.6	195	7.6	—	—
5	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable indicator (capital expenditures)	36	1.4	36	1.4	—	—
6	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable indicator (capital expenditures)	—	—	—	—	—	—
7	**Amount and proportion of other taxonomy-eligible but not taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable indicator (capital expenditures)**	**360**	**14.0**	**360**	**14.0**	**—**	**—**
8	**Total amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activities in the denominator of the applicable indicator (capital expenditures)**	**620**	**24.2**	**620**	**24.2**	**—**	**—**

Template 5 Taxonomy non-eligible economic activities – Capital expenditures 2025

Row	Economic activities	Amount in millions of €	Percentage
1	Amount and proportion of economic activity referred to in row 1 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable indicator (capital expenditures)	—	—
2	Amount and proportion of economic activity referred to in row 2 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable indicator (capital expenditures)	—	—
3	Amount and proportion of economic activity referred to in row 3 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable indicator (capital expenditures)	—	—
4	Amount and proportion of economic activity referred to in row 4 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable indicator (capital expenditures)	—	—
5	Amount and proportion of economic activity referred to in row 5 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable indicator (capital expenditures)	—	—
6	Amount and proportion of economic activity referred to in row 6 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable indicator (capital expenditures)	—	—
7	**Amount and proportion of other taxonomy-non-eligible economic activities not referred to in rows 1 to 6 above in the denominator of the applicable indicator (capital expenditures)**	**544**	**21.2**
8	**Total amount and proportion of taxonomy-non-eligible economic activities in the denominator of the applicable indicator (capital expenditures)**	**544**	**21.2**

EU Taxonomy indicators – Operating expenditures 2025

Template 1 Nuclear and fossil gas related activities – Operating expenditures 2025

Row	Nuclear energy related activities	
1	The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	NO
2	The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogenproduction, as well as their safety upgrades, using best available technologies.	NO
3	The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades.	NO
	Fossil gas related activities	
4	The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	YES
5	The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels.	NO
6	The undertaking carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels.	NO

Template 2 Taxonomy-aligned economic activities (denominator) – Operating expenditures 2025

Row	Economic activities	CCM + CCA		Climate change mitigation (CCM)		Climate change adaption (CCA)	
		Amount in millions of €	%	Amount in millions of €	%	Amount in millions of €	%
1	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable indicator (operating expenditures)	—	—	—	—	—	—
2	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable indicator (operating expenditures)	—	—	—	—	—	—
3	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable indicator (operating expenditures)	—	—	—	—	—	—
4	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable indicator (operating expenditures)	52	3.5	52	3.5	—	—
5	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable indicator (operating expenditures)	—	—	—	—	—	—
6	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable indicator (operating expenditures)	—	—	—	—	—	—
7	**Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable indicator (operating expenditures)**	**605**	40.8	**605**	40.8	—	—
8	**Operating expenditures Siemens Energy according Taxonomie Regulation**	**1,484**	100.0	**1,484**	100.0	—	—

Template 3 Taxonomy-aligned economic activities (numerator) – Operating expenditures 2025

Row	Economic activities	CCM + CCA		Climate change mitigation		Climate change adaption	
		Amount in millions of €	%	Amount in millions of €	%	Amount in millions of €	%
1	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable indicator (operating expenditures)	—	—	—	—	—	—
2	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable indicator (operating expenditures)	—	—	—	—	—	—
3	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable indicator (operating expenditures)	—	—	—	—	—	—
4	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable indicator (operating expenditures)	52	7.9	52	7.9	—	—
5	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable indicator (operating expenditures)	—	—	—	—	—	—
6	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable indicator (operating expenditures)	—	—	—	—	—	—
7	**Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the numerator of the applicable indicator (operating expenditures)**	**605**	92.1	**605**	92.1	—	—
8	**Total amount and proportion of taxonomy-aligned economic activities in the numerator of the applicable indicator (operating expenditures)**	**657**	100.0	**657**	100.0	—	—

Template 4 Taxonomy-eligible but not taxonomy-aligned economic activities – Operating expenditures 2025

Row	Economic activities	CCM + CCA		Climate change mitigation		Climate change adaption	
		Amount in millions of €	%	Amount in millions of €	%	Amount in millions of €	%
1	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable indicator (operating expenditures)	—	—	—	—	—	—
2	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable indicator (operating expenditures)	—	—	—	—	—	—
3	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable indicator (operating expenditures)	—	—	—	—	—	—
4	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable indicator (operating expenditures)	413	27.8	413	27.8	—	—
5	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable indicator (operating expenditures)	—	—	—	—	—	—
6	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable indicator (operating expenditures)	—	—	—	—	—	—
7	**Amount and proportion of other taxonomy-eligible but not taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable indicator (operating expenditures)**	**161**	10.9	**161**	10.9	—	—
8	**Total amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activities in the denominator of the applicable indicator (operating expenditures)**	**574**	38.7	**574**	38.7	—	—

Template 5 Taxonomy non-eligible economic activities – Operating expenditures 2025

Row	Economic activities	Amount in millions of €	Percentage
1	Amount and proportion of economic activity referred to in row 1 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable indicator (operating expenditures)	—	—
2	Amount and proportion of economic activity referred to in row 2 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable indicator (operating expenditures)	—	—
3	Amount and proportion of economic activity referred to in row 3 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable indicator (operating expenditures)	—	—
4	Amount and proportion of economic activity referred to in row 4 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable indicator (operating expenditures)	—	—
5	Amount and proportion of economic activity referred to in row 5 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable indicator (operating expenditures)	—	—
6	Amount and proportion of economic activity referred to in row 6 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable indicator (operating expenditures)	—	—
7	**Amount and proportion of other taxonomy-non-eligible economic activities not referred to in rows 1 to 6 above in the denominator of the applicable indicator (operating expenditures)**	**252**	**17.0**
8	**Total amount and proportion of taxonomy-non-eligible economic activities in the denominator of the applicable indicator (operating expenditures)**	**252**	**17.0**

2.10.3 Social information

2.10.3.1 Own workforce

2.10.3.1.1 General information

Siemens Energy is a global employer with a diverse workforce representing approximately 160 nationalities. Our employees are central to delivering value to customers, investors, suppliers, partners, and society. We view our people and our corporate culture as key differentiators in a competitive energy market.

Our workforce strategy—referred to as the "People Agenda"—is fully aligned with our business strategy, values, and leadership behaviors. It is designed to prepare the Company and its employees for future challenges and opportunities. The People Agenda is built on three strategic pillars:

- A Vibrant Workforce: We aim to be the employer of choice in the energy sector by investing in a strong recognition and performance system, competitive remuneration and a comprehensive people development landscape, including a broad portfolio of training, upskilling, and career development programs.
- Game-Changing Leaders: We emphasize adaptability, clarity, and transformation in how we lead. Leaders are expected to guide their teams through change, implement strategic priorities, and exemplify our leadership essentials.
- A Thriving Environment: We are creating a safe, diverse, and participatory environment where employees feel empowered, take accountability, and find purpose in their work. This is supported by our Inclusion & Diversity (I&D) Framework, innovative working practices, and Group-wide collaboration networks.

Siemens Energy's own workforce encompasses employees and non-employees. The term "employee" refers to any natural person in an active employment relationship with a fully consolidated Siemens Energy Company. This includes permanent and fixed-term contractual relationships. The essential basis for the definition of the term "employee" is not the employee's individual contractual working hours, but the active contract status of the employment relationship from a labor law perspective. Apprentices, students, interns and other internal workforce are not included. In addition to its own employees, Siemens Energy also has non-employees. These are temporary agency workers who are mainly used in peak periods or in unforeseen situations. They are not a key part of our business model and therefore they have not been considered in the scope of the following disclosures, policies, actions, metrics or targets, only if specifically mentioned.

Characteristics of our employees

The employee data presented in this chapter is derived from Siemens Energy's Human Resources (HR) and Environment, Health and Safety (EHS) information systems. It includes all individuals in an active employment relationship with a Siemens Energy Group entity classified as "employees" in accordance with the definition above, unless stated otherwise.

The metrics either reflect data as of September 30, 2025, or data for fiscal year 2025, as indicated in each of the tables.

Employees by gender **Headcount**	**Sep 30** **2025**
Male	81,377
Female	21,586
Other	-
Not reported	22
Total	**102,985**

The gender categories are based on information provided by Siemens Energy's employees through its HR systems. The category "other" refers to other gender identities while the category "not reported" includes individuals who have not provided consent to disclose their gender. Employees in the categories "other" and "not reported" are captured according to the availability of these categories in our local systems.

The average number of employees during the fiscal year 2025 was 101,414 , please refer to **Note 24 Personnel costs** in **3.6 Notes to Consolidated Financial Statements**.

Employees in significant countries Headcount	Sep 30, 2025
Germany	27,479
United States	12,605

The table presents the number of employees in countries classified as "significant". A country is considered significant if, at the reporting date, it employs 50 or more employees representing at least 10% of Siemens Energy's total number of employees.

Employees by region Headcount	Sep 30, 2025
EMEA	69,358
Americas	21,198
Asia, Australia	12,429
Total	**102,985**

The regional structure used by Siemens Energy for reporting purposes is EMEA (Europe, Commonwealth of Independent States (C.I.S), the Middle East and Africa), Americas (Canada, the United States, Central and South America), Asia, and Australia (the remaining countries of the Asian continent, as well as Australia and New Zealand).

2.10.3.1.2 Impacts, risks and opportunities

Material impacts, risks and opportunities related to own workforce

Topic		Type	Description[1]	Time horizon[2]	Value chain
Working conditions	Secure employment	Positive impact	(A) Social protection against income loss due to major life events reduces and prevents social vulnerability, which has a positive impact on the well-being of employees and on enhancing stability across their life cycle.	S, M, L	Own operations
	Adequate wages	Positive impact	(A) Adequate wages ensure a decent standard of living for our employees, which has a positive impact on their individual well-being, satisfaction and motivation.	S, M, L	Own operations
	Employee representation and participation[3]	Positive impact	(A) Established and successful social partner dialogue with trade unions and employee representatives ensure that employee interests are thoroughly considered when defining working conditions, ultimately enhancing employee satisfaction.	S, M, L	Own operations
	Health and safety	Negative impact	(A) High-risk activities being performed under various conditions on own operations and at customer sites negatively impact the health and safety of our employees, non-employees, and contractors (value chain workers) involved at these locations.	S, M, L	Own operations and downstream
Equal treatment and opportunities for all	Diversity	Positive impact	(A) A diverse and inclusive workplace enhances creativity, innovation and problem-solving, which has a positive impact on our employees by fostering a sense of belonging and increased engagement.	S, M, L	Own operations
	Equal pay for equal work	Positive impact	(A) Equal pay for equal work eliminating wage gaps lead to increased employee morale and motivation.	S, M, L	Own operations
	Training and skills development	Positive impact	(A) By providing comprehensive training and development opportunities, employees gain valuable expertise and competencies, leading to increased job satisfaction, allowing for professional growth and continued employability.	S, M, L	Own operations

[1] Actual (A), Potential (P), Actual and Potential (A&P)

[2] Short-term (S), Medium-term (M), Long-term (L)

[3] "Employee representation and participation" include collective bargaining, including rate of own workforce covered by collective agreements, freedom of association, the existence of works councils and the information, consultation and participation rights of workers and social dialogue. This applies to all tables and sections hereinafter in which reference to "employee representation and participation" is made.

A material actual negative impact identified in relation to our workforce concerns occupational health and safety. While not systemic, work-related incidents have occurred and remain a key concern over short-, medium-, and long-term horizons. These incidents are primarily associated with

operations such as manufacturing, installation, and servicing, where our workforce may be exposed to risks including hazardous energy, heavy lifting, confined spaces, working at heights, adverse weather, and vehicle operation. We maintain a robust EHS management system aligned with our Business Conduct Guidelines (BCG) and international standards, and we are committed to continuous improvement in this area.

Employees working in field operations face elevated exposure to physical risks. We mitigate these risks through rigorous training, mandatory safety protocols, and continuous monitoring. Our EHS Policy is integrated into all operational processes and is subject to regular review and audit.

We have not identified further negative impacts on our employees which arise from our business practices in areas such as IT, sales, administration or procurement.

To foster positive impacts for our employees, we have implemented a comprehensive range of activities:

- **Social protection**: Employees are supported in major life events covering illness, occupational accidents, parental leave, and retirement, in accordance with national legislation and internal policies.
- **Employee representation and participation**: We uphold the right to collective bargaining and freedom of association and engage in social dialogue to foster labor relations.
- **Adequate wages**: Our compensation structures are regularly reviewed for internal equality and external competitiveness. In fiscal year 2025, our pay levels were assessed to be adequate worldwide, with many employees covered by industry-level collective agreements that exceed national minimum wage levels.
- **Equal treatment and equal opportunity** are guaranteed without regard to ethnic origin, culture, religion, age, disability, skin color, gender, sexual identity or orientation, or worldview. These principles are embedded in our BCG.
- **Training and skills development**: We promote lifelong learning and upskilling through structured development programs, career planning, and digital learning platforms that support both current performance and future career of our employees.

In line with the European Green Deal and the principles of a Just Transition, we are committed to ensuring that the shift toward a climate-neutral economy is inclusive and socially fair for all employees. We recognize that the energy transition, particularly the move from fossil-based to renewable energy systems, entails a structural evolution in the job market. To address this, we have embedded strategic workforce planning across our global operations to anticipate evolving skill requirements and ensure organizational transparency regarding future workforce needs.

The transition to cleaner technologies can lead to safer working environments and enhanced employee well-being, by reducing exposure to hazardous substances and pollutants commonly associated with fossil fuel extraction and combustion.

2.10.3.1.3 Policies

Siemens Energy has implemented a set of policies to manage, assess, and remediate material impacts on its employees. These policies are designed to promote a responsible, respectful, and inclusive workplace. No significant changes were made to these policies during the reporting year. However, they are regularly reviewed and adapted as necessary in response to changing circumstances or regulatory requirements.

We regard employee representation and participation as cornerstones of responsible business conduct. The interests of key stakeholders, including all employee representatives, are considered when developing and updating workforce-related policies. This process is conducted in accordance with national laws and collective bargaining agreements applicable in the countries where we operate.

All employees have access to current policies and procedures via a global digital platform. Regular communications ensure that employees are informed of any updates.

Policies adopted to manage material sustainability topics

Policy	Topic addressed
Business Conduct Guidelines	Adequate wages Employee representation and participation Diversity Equal pay for equal work
Global Framework Agreement	Adequate wages Employee representation and participation Diversity Equal pay for equal work Training and skills development
Global Life Event Leave Policy	Secure employment
Environment, Health and Safety Policy	Health and safety
Inclusion and Diversity Policy	Diversity Equal pay for equal work
My Performance and My Growth	Training and skills development

Business Conduct Guidelines

The BCG set out the basic principles that guide the decisions and actions of our employees. In this way, we foster fair cooperation among management, employees, and employee representatives, and protect the fundamental rights of our employees:

- Freedom of association and collective bargaining: Siemens Energy recognizes the legal rights of employees to form or join existing trade unions and to engage in collective bargaining. Members of employee organizations or trade unions are neither disadvantaged nor preferred.
- Working hours: The Company adheres to all applicable working-hours regulations globally.
- Adequate compensation: Siemens Energy pays fair wages for labor and adheres to all applicable wage and compensation laws globally. Siemens Energy observes "equal pay" principles and does not discriminate on the basis of gender.
- We respect each other: We respect the personal dignity, privacy, and rights of each individual. We believe diversity enriches our workplace.
- Prohibition of child and forced labor: Siemens Energy strictly prohibits child labor and all forms of forced labor.
- Data protection and privacy: We collect and process personal data confidentially, only for legitimate, predetermined purposes, and in a transparent manner.

Further information on the BCG can be found in **2.10.4.1.2 Business conduct policies and corporate culture** in the **2.10.4.1 Business conduct** chapter.

Global Framework Agreement

The Global Framework Agreement is a comprehensive agreement between Siemens Energy and its social partners. It outlines our commitment to social dialogue and sets global guidelines for social responsibility. It is based on the core labor standards of international conventions such as the International Labor Organization (ILO) and the UN Global Compact and comprises the following aspects: free choice of employment, prohibition of discrimination and principle of equal treatment, prohibition of child labor, freedom of association and collective bargaining, equal pay for equal work, compliance with working hours laws, occupational health and safety and employee qualification & development.

The agreement reinforces our broader sustainability and governance commitment and is supported by national-level employee representation structures.

The Global Framework Agreement applies to all employees. The Labor Director is responsible for implementing the policy Company-wide and has delegated this task to the Head of Human Resources. We monitor the implementation of the Global Framework Agreement via the grievance mechanism, the annual global employee engagement survey and external arbitration pursuant to local and national regulations.

Global Life Event Leave Policy

We are committed to fostering a family-friendly working environment and to providing social protection for employees during major life events. The Global Life Event Leave Policy is designed to be inclusive, accessible and supportive to meet the diverse needs of our employees. It provides structured support in the following situations:

- Childbirth or adoption
- Death of a close family member
- Serious medical reasons of a close family member requiring caregiving or support

The policy applies to own employees. The Head of Human Resources is responsible for implementing the policy across the Company. We monitor the implementation through the HR information systems.

Environment, Health and Safety Policy

At Siemens Energy, the health, safety, and well-being of our own workforce are core values and an integral part of our risk management and internal control systems. Our commitment is anchored in our BCG and operationalized through our EHS Policy. The scope of the EHS Policy covers own workforce (employees and non-employees) as well as contractors (value chain workers). These efforts directly support our contributions to the two UN SDGs SDG 3 "Good Health and Well-Being" and SDG 8 "Decent Work and Economic Growth".

Siemens Energy aims to be an industry leader in environmental, health, and safety performance. Our EHS Policy is guided by our values—Caring, Agility, Respect, and Accountability—and is implemented through the Zero Harm Framework.

The EHS Policy emphasizes our commitment to:

- identifying, assessing, and managing hazards and risks
- empowering employees to speak up and intervene in unsafe situations
- preventing injuries and ill health through incident reporting, investigation, and corrective action
- promoting physical and mental well-being
- ensuring safe and healthy working environments
- protecting the environment and using natural resources efficiently

The Zero Harm Framework further operationalizes these goals through principles, behaviors, essentials, and building blocks. Further details can be found in **2.10.1.2.1 Business model, value chain and strategy** in the **2.10.1 General information** chapter.

The Zero Harm Framework defines corporate minimum standards based on legal requirements and best practices covering a range of health and safety topics. Some examples include:

- Risk Assessment behavior to ensure every activity and workplace is properly assessed for hazards to identify controls
- Emergency preparedness plan building block to guarantee that everyone is informed, trained, and ready to respond effectively in case of an emergency through regular drills, inspections, and updates
- Permit to work building block to ensure hazardous work is authorized through a formal permit process and guarantee that all health and safety risks are assessed, controlled, and clearly communicated before, during, and after the execution of any high-risk work activity
- Hand tools building block to ensure that all hand tools are used safely and correctly to prevent injuries and maintain a hazard-free work environment
- Manual handling of tools building block to prevent injuries by promoting proper lifting techniques, posture, and risk assessments before handling loads
- Fit for work building block to contribute to the protection of health and safety by requiring risk assessments, certification procedures, and ongoing documentation management for all those involved in high-risk activities
- Safe from workplace exposure building block to identify and mitigate risks from chemical, physical, and biological stressors in the work environment

All Business Areas within Siemens Energy maintain an integrated management system certified to ISO 45001 (Occupational Health and Safety). In fiscal year 2025, we continued consolidating standalone systems into a unified, multi-site certificate to enhance consistency and efficiency.

The Head of EHS, Quality Governance & Security is responsible for implementing EHS governance across the Company.

In developing our EHS Policy, we consulted with employees, management, regulatory bodies, and local communities. These consultations ensured that the policy reflects operational realities, legal compliance, and broader societal expectations for a safe and healthy work environment.

Inclusion and Diversity Policy

Siemens Energy's Inclusion and Diversity (I&D) Policy defines the principles and guidelines for fostering an inclusive work environment in which all employees feel respected, empowered and able to speak up and be themselves. The I&D Policy also helps to remove barriers and create opportunities under which employees can participate on equal terms in a non-discriminatory environment. To emphasize the strategic importance of I&D, Maria Ferraro, our Chief Financial Officer, also serves as Chief Inclusion & Diversity Officer and chairs the I&D Decision Board.

We believe that inclusion and diversity are not only moral imperatives but also business necessities. As outlined in our I&D Policy, our work environment is open to all individuals, regardless of ethnic origin, culture, religion, age, disability, skin color, gender, sexual identity or orientation, or worldview. Discrimination, harassment, or any form of inappropriate behavior toward individuals or groups is not tolerated.

Siemens Energy is committed to conducting its business in a way that benefits society and protects human rights. Our I&D Policy is informed by the following international standards and principles:

- UN Women's Empowerment Principles
- UN Standards of Conduct for Business Tackling Discrimination against LGBTI People
- UN Global Compact Principle 6: Elimination of discrimination in respect of employment and occupation
- UN Sustainable Development Goals (UN SDGs): SDG 4 (Quality Education), SDG 5 (Gender Equality), SDG 8 (Decent Work and Economic Growth), and SDG 10 (Reduced Inequalities)
- ILO International Labor Standards on Equality of Opportunity and Treatment

We have clear procedures to prevent and address workplace discrimination, including defined expectations for both leaders and employees, formal guidelines, awareness initiatives, and an allyship concept encouraging employees to actively support and advocate for one another. Any reasonable suspicion of a violation can be reported confidentially through our grievance mechanism. We seek to investigate all reports in a fair, respectful, objective, and diligent manner, and to take appropriate remediation measures as needed.

The policy applies to all employees. The Chief Inclusion & Diversity Officer is responsible for implementing the policy Company-wide and has delegated this task to the Head of Human Resources. We monitor the implementation of the policy via the grievance mechanism and the annual global employee engagement survey.

As we move forward, our commitment continues to grow. We have made a conscious decision to place greater emphasis on belonging—the sense of safety and acceptance that arises when individuals feel free to be their authentic selves. To reflect this evolution, we will extend our approach towards Inclusion & Belonging:

- Representation remains our foundation—ensuring our people reflect the diverse backgrounds, experiences, and perspectives of the communities we serve.
- Inclusion ensures that every voice is invited, heard, and valued.
- Belonging deepens this commitment by fostering an environment where everyone feels safe, accepted, and empowered to thrive.

We aim to promote representation, inclusion, and belonging as part of our commitment to build a diverse, inclusive, and future-ready workplace.

▶ Note: Siemens Energy pursues the goal of an inclusive corporate culture and, in doing so, follows all applicable laws. To the extent any statements, goals, policies, or practices articulated in this Statement conflict with the anti-discrimination laws of the United States ("U.S."), the U.S. entity will follow U.S. law and not the policy or practice. Siemens Energy, Inc. in the U.S. does not make any employment decisions based on race, color, religion, sex, national origin, age, qualified individuals with disabilities, or any other category protected by applicable law. ◀

My Performance and My Growth

At Siemens Energy, people development is a strategic priority that supports both individual growth and also drives the Company forward. Our approach is designed to equip employees with the skills and capabilities they need to actively shape the energy transition and foster innovation throughout the Company.

To support this goal, we have implemented two interlinked frameworks: My Performance and My Growth.

- **My Performance** focuses on setting clear goals, defining responsibilities, and fostering continuous dialogue between employees and their managers. The emphasis is on performance alignment, coaching, and feedback as part of a structured performance management process.
- **My Growth** builds on this foundation by enabling employees to define and pursue development goals that align with their individual career aspirations and business needs.

The frameworks generally apply to all employees. However, due to ongoing integration activities with Siemens Gamesa, they have not yet been implemented for approximately 8,000 employees. Until the frameworks are implemented, these employees will continue to follow a comparable performance management process.

The Head of Human Resources is responsible for implementing the frameworks across the Company. We monitor the implementation through specific questions in the annual global employee engagement survey.

2.10.3.1.4 Engaging with employees and their representatives

We are committed to fostering engagement with our employees and their representatives. We believe that an environment where employees feel heard, valued, and empowered enhances innovation, productivity, and overall business performance. Through regular engagement and ongoing dialogue with our employees and their representatives, we strive to understand the positions, concerns and expectations of our employees. Our commitment is demonstrated through a number of initiatives designed to give employees a voice and an impact.

Siemens Energy maintains an environment of open dialogue and continuous employee engagement through both formal and informal channels. This is intended to ensure that employees have a voice in shaping the Company's direction and corporate culture.

Global employee engagement survey

A holistic approach of gathering employees' feedback is our annual global employee engagement survey that encourages all employees worldwide to anonymously share their perspectives on our corporate culture, leadership, collaboration, and the work environment.

Following the survey, teams reflect on their survey results and jointly develop action plans to address key improvement areas through the "Team Up for Action" process. The insights gained also inform targeted actions at higher organizational levels, ensuring insights are part of decision-making. Equal participation of all team members is encouraged to ensure diverse perspectives are represented.

Dialogue formats between Executive Board, leaders and employees

Beyond the global employee engagement survey and other internal surveys, we maintain a robust portfolio of interactive formats to connect employees directly with leadership:

- Global Town Halls: Held quarterly, these sessions provide updates from the Executive Board and offer employees the opportunity to ask questions, anonymously if preferred. They promote transparency and two-way communication.
- "Coffee with..." Sessions: Informal, small-group conversations (10-12 participants) with Executive Board members and senior leaders, offered quarterly with priority for first-time participants, fostering open dialogue and personal connection.
- "Ask Me Anything" Sessions: These topic-focused forums allow employees to engage with leaders at all levels of the Company, including the members of the Executive Board, either. They provide a platform for open dialogue, where leaders share insights and employees can raise concerns or ideas directly.

These dialogue formats are part of our broader commitment to a corporate culture of belonging and purpose.

Multi-channel communication and recognition

We engage our employees through a multi-channel communication strategy to provide information and to promote transparency and engagement:

- Newsletters, Board Member videos and digital factory screens provide regular and consistent updates to all employees.
- Interactive platforms such as the Intranet and Viva Engage enable idea-sharing, peer support, and cross-organizational collaboration.

Recognition is embedded in our corporate culture:

- STAR (Share Thanks And Recognition) platform empowers peer-to-peer appreciation among all organizational tiers.
- Passion for Energy Awards honors outstanding contributions in distinct categories, celebrating achievements that embody our purpose and values.

Engagement with employee representatives

We place great importance on structured dialogue with employee representatives worldwide. In fiscal year 2024, the Executive Board of Siemens Energy and the employee representatives in the Supervisory Board signed the Global Framework Agreement to further promote and support the social dialogue on a global level. At the European level, employee representation is governed by the Siemens Energy European Works Council Agreement, which is based on the German Act on European Works Councils. This agreement covers all employees in the European Economic Area (EEA) and the UK.

At the national level, employee representation is aligned with the respective laws and regulations:

Germany: In Germany, employee representation is ensured through various works councils on local, legal entity and group level under the German Works Constitution Act (Betriebsverfassungsgesetz). Pursuant to statutory competencies, our works councils are informed and consulted on social, economic and personnel matters. Numerous collective agreements on different levels provide a sophisticated framework for all employees. A significant part of the German employees is covered by Collective Bargaining Agreements, concluded between the trade union IG Metall and the employers' associations.

Europe: We explicitly support the rights of our employees in the European Union and the UK. Works councils and other forms of employee representation have been established in most European countries; Collective Bargaining Agreements are applicable in most of our locations and sites. We encourage an open and transparent dialogue with the local and national trade unions and their representatives. In countries where works councils have not been established or Collective Bargaining Agreements do not apply, we remain committed to upholding the rights of our employees to freedom of association and collective bargaining in accordance with our BCG. European employee representatives are given the opportunity to engage with senior management at least twice a year through the European Works Council.

Non-European Countries: Employee representation has been established in several non-EEA countries in our locations and Collective Bargaining Agreements apply, ensuring the right to freedom of association and collective bargaining in accordance with our BCG. In countries where works councils have not been established or Collective Bargaining Agreements do not apply, we remain committed to upholding the rights of our employees to freedom of association and collective bargaining in accordance with our BCG.

Sustainability, including impacts of emission reduction efforts, is a standing topic on the agenda of the Supervisory Board's Sustainability and Finance Committee in which both, IG Metall and the German Siemens Energy works councils are represented.

Integration of own workforce interests and views in the Strategy and Business Model

We integrate the interests and views of our employees into strategic and operational decision-making through continuous engagement and structured feedback mechanisms. Insights from the global employee engagement survey, employee resource groups, and direct dialogue with employee representatives are integrated into our due diligence processes and double materiality assessments. These insights are also used to adjust and reprioritize elements of our workforce strategy—known as the "People Agenda".

The effectiveness of our employee engagement initiatives is assessed through our global employee engagement survey, which provides all employees with the opportunity to provide anonymous feedback and to share their perceptions of the Company, including aspects such as corporate culture, leadership, team collaboration, and the work environment. In fiscal year 2025, the survey was conducted once and achieved a response rate of 83%, with approximately 148,000 comments submitted. The engagement factor is an entity-specific metric and is calculated as the weighted average of the favorable scores of four key indicators: pride in the organization, willingness to stay, motivation, and taking action. In fiscal year 2025 it remained stable at 79%.

To better understand and represent the perspectives of specific groups of our employees, we have established employee resource groups. These include networks for gender diversity, LGBTQIA+ employees, persons with disabilities, and individuals from diverse ethnic, cultural and social backgrounds. Each network is open to all employees—regardless of gender, background, or any other personal characteristics. Employee resource groups serve as platforms for learning, personal growth, advocacy, and team building, and are central to our I&D strategy.

The Human Resources function is led by Executive Board Member Tim Holt, who also serves as Labor Director. Operational responsibility lies with the Head of Human Resources, who is accountable for HR governance at Siemens Energy. The management of material impacts is supported by a network of Global and Regional HR Business Partners and Global HR Competence Centers, which oversee key areas such as compensation, benefits, and learning.

The EHS governance model at Siemens Energy is designed to ensure accountability and embedded close to business operations. The Vice President of EHS, Quality Governance & Security (EQS) is responsible for implementing EHS governance requirements across the Company and supports the Executive Board in fulfilling its oversight duties. Business Area EQS or EHS functions are responsible for supporting their respective Executive Vice Presidents in executing EHS responsibilities. This decentralized yet coordinated approach ensures that EHS principles are embedded in day-to-day operations while remaining aligned with corporate standards and strategic objectives.

2.10.3.1.5 Processes to remediate negative impacts and channels for own workforce to raise concerns

Processes to remediate negative impacts

We are committed to providing a safe and healthy work environment that forms the foundation for employee well-being and business resilience. Risks are systematically identified and assessed, preventive measures are implemented, and a culture of continuous improvement is promoted through our Zero Harm Framework and EHS Policy.

All incidents in the area of EHS, including near misses and high-potential events, are recorded in the global EHS reporting tool. This tool enables real-time tracking, root cause analysis, and assignment of corrective actions. Each case is managed locally in accordance with standardized escalation protocols and documented in a central repository accessible to all employees.

Risk assessment is a mandatory practice embedded in our Zero Harm culture. Employees are required to conduct a risk assessment before initiating any work activity. No task may begin without an approved assessment and a clear understanding of the associated control measures.

A global review process ensures that all recordable near misses and high-potential incidents are analyzed. Lessons Learned are evaluated for relevance across Business Areas and may trigger company-wide actions. These Lessons Learned are stored in a centralized, searchable repository to ensure knowledge sharing and organizational learning.

To support transparency, accountability, and compliance with international standards, we have implemented a global software solution that integrates environmental, health, safety, security, and product safety incident reporting.

Employees have multiple options to raise health and safety-related concerns, including the EHS reporting tool, local safety officers, and digital platforms such as Viva Engage. These mechanisms ensure that all employees have a voice in identifying and eliminating workplace risks.

Channels for own workforce to raise concerns

Siemens Energy provides confidential and anonymous reporting channels for employees and external stakeholders to report potential compliance violations. For further information refer to **2.10.4.1.2 Business conduct policies and corporate culture** in the **2.10.4.1 Business conduct** chapter.

2.10.3.1.6 Working conditions

Secure employment

Targets

We are committed to protecting the fundamental rights of our employees and to promoting fair, respectful, and inclusive working conditions across the organization. In doing so, we foster collaboration between management, employees, and employee representatives.

Our employees are supported throughout the stages of their professional and personal lives. This includes offering benefit programs that are competitive, inclusive, and tailored to local market practices. These programs are designed to be accessible to a diverse workforce and to offer meaningful assistance during major life events, such as parental leave, illness, or caregiving responsibilities. Major life events are very personal and vary significantly from one individual to another. While we are committed to supporting our employees during these moments, we do not set quantitative targets in this area. The decision to make use of such leave is shaped by each person's individual circumstances and preferences.

Actions

Actions to deliver positive impact	Status	Scope
Implementation of a Global Life Event Leave Policy, that grants all employees worldwide a minimum number of days off in the case of the following life events: childbirth or adoption, death of a close family member, an employee's close family member requiring care or support for serious medical reasons.	Ongoing	All employees
Implementation and provision of retirement plans in almost 60 countries to around 97,000 employees.	Ongoing	Around 97,000 employees

Siemens Energy systematically evaluates the effectiveness of its workforce-related actions and initiatives using both quantitative and qualitative measures. These mechanisms are designed to ensure continuous improvement:

- A centralized Workforce Dashboard offers insights into key workforce metrics, including headcount, employee turnover, and demographic trends. This dashboard enables leadership to make informed, data-driven decisions across regions, functions, and employee segments.
- Exit interviews conducted in many countries provide valuable insights into the reasons for voluntary exits, informing strategies for retention and talent development.
- Employee turnover and fluctuation rates are regularly analyzed and benchmarked against external industry standards to identify trends and determine potential areas for action.
- The annual global employee engagement survey collects feedback on different topics used to identify areas for improvement and develop action plans based on these results.

The effectiveness of our actions has also been recognized externally. For example, Siemens Energy was awarded the "Top Company" seal on kununu.com. The kununu "Top Company" seal is a highly regarded employer distinction in the DACH region (Germany, Austria, Switzerland), recognizing the top 5% of companies on the platform.

Metrics

Permanent and temporary employees		Sep 30, 2025
Headcount	**Permanent**	**Temporary**
Male	78,206	3,171
Female	20,767	819
Other	-	-
Not reported	22	-
Total	**98,995**	**3,990**

The number of temporary and permanent employees refers to the type of employment contract. Employees who have a fixed-term employment contract are temporary employees. All other employees are permanent employees.

Number of employees who have left Siemens Energy Headcount	Fiscal year 2025
Number of employees who have left Siemens Energy	7,449

The reported figure considers employees who left Siemens Energy voluntarily and involuntarily, including dismissals, separations by mutual consent, retirements and early retirements, death and the expiration of temporary contracts.

Employee turnover in %	Fiscal year 2025
Employee turnover	7.4%

The employee turnover rate is calculated as the ratio of total employee exits during the fiscal year to the average number of employees over the same period. The formula used is: (Number of total exits in the fiscal year / Average number of employees in the fiscal year) × 100.

Adequate wages

Targets

Siemens Energy is committed to fair, competitive, and performance-linked compensation to attract, retain, and develop talent globally. Our compensation philosophy is based on the principles of internal pay equity, external market competitiveness, and a strong link between pay and performance. These principles are embedded in our corporate culture and values and are reviewed annually through the structured Global Merit Process. They are a key factor in employee satisfaction, motivation, and long-term engagement. Siemens Energy also upholds the principle of equal pay for equal work. Further details on equal pay for equal work can be found in section **2.10.3.1.7 Equal treatment and opportunities for all**.

As outlined in the BCG, it is our policy to pay adequate wages to all our employees, and we take significant actions designed to ensure that this policy is implemented properly. Accordingly, we have not set a quantitative target for adequate wages.

Actions

Actions to deliver positive impact	Status	Scope
During the global Merit Round, the salaries of the employees are reviewed in a structured process to identify potential needs for adjustment.	Occurs annually	All employees
Variable pay in Siemens Energy is governed by a global framework, which defines five incentive schemes, leveraging key performance indicators (KPIs) from our external financial reporting and a performance multiplier. The target setting occurs annually, with the annual incentive calculated based on the percentage achievement of the KPIs after the fiscal year.	Implemented Occurs annually	Senior Managers and other eligible employees

The competitiveness of our compensation practices is regularly assessed, both in terms of compensation levels and compensation structure. These reviews are conducted globally and benchmarked against external market data. In fiscal year 2025, the review confirmed that Siemens Energy's compensation levels remain competitive across all regions.

Compensation structures depend on local market practices and the respective position value or class.

Metrics

At Siemens Energy, all employees are paid at least an adequate wage. By this, we reinforce our dedication to fair labor practices and equitable treatment across our global operations. This commitment is implemented through a structured wage analysis process designed to verify compliance with both international and local wage benchmarks. To assess wage adequacy, Siemens Energy evaluates each employee's hourly total guaranteed cash compensation against applicable minimum wage laws and standards, using the lowest wage benchmark. When no benchmark is available, the average wage is calculated for EEA countries, while the Anker Methodology is used to obtain benchmarks for countries outside the EEA. The total guaranteed cash compensation is converted into hourly pay based on employment percentage and contractual working hours. We define the total guaranteed cash compensation as the sum of base salary and fixed, guaranteed allowances, excluding variable pay. This assessment is conducted in all countries where we operate and is regularly reviewed to ensure alignment with current legal requirements and market conditions.

Employee representation and participation

Targets

Siemens Energy recognizes the importance of collective bargaining, freedom of association, and social dialogue as key elements in promoting a fair and equitable working environment. We maintain constructive cooperation with employees, employee representatives, and trade unions across

all regions. We neither disadvantage nor favor members of employee organizations or trade unions. The choice to engage in such representation is left to each individual. Accordingly, we have not established a quantitative target.

Actions

We are committed to maintaining a high level of employee participation across the organization. This includes regular dialogue with employees, employee representatives, and engagement through structured feedback mechanisms. These actions are implemented on an ongoing basis.

We closely monitor the status of collective bargaining coverage and disclose coverage rates transparently. Collective agreements are negotiated with trade unions and employee representatives to jointly determine working conditions.

Metrics

At Siemens Energy, we identify the share of the employees covered by collective bargaining agreements globally. This analysis is regularly reviewed to ensure alignment with regulatory requirements and reporting conventions. As of September 30, 2025, about 65% of employees worldwide were covered by collective bargaining agreements.

Collective bargaining coverage and social dialogue **Sep 30, 2025**

Coverage rate	Collective bargaining coverage: Employees – EEA (for countries with >50 employees representing >10% total employees)	Social dialogue: Employees covered by workers' representatives (EEA only) (for countries with >50 employees representing >10% total employees)
0-19%	-	-
20-39%	-	-
40-59%	-	-
60-79%	-	-
80-100%	Germany	Germany

The percentage of employees covered by collective bargaining agreements is calculated using the following formula: (Number of employees covered by collective bargaining agreements / Number of employees) x 100. The percentage of employees covered by workers' representatives is calculated using the following formula: (Number of employees working in establishments with workers' representatives / Number of employees) x 100.

Social dialogue at the European level is ensured through the Siemens Energy European Works Council, which was established in accordance with the German Act on European Works Councils and is governed by the Siemens Energy European Works Council Agreement.

Health and Safety

Targets

At Siemens Energy, we go beyond regulatory compliance by fostering a corporate culture in which health, safety, and well-being are embedded in every aspect of our business operations. Rather than setting isolated health and safety targets, we focus on promoting a Zero Harm culture—a culture in which every employee is empowered and expected to act with care, respect, and accountability.

The Zero Harm culture is operationalized through the Zero Harm Framework, which defines mandatory behaviors, essentials, and building blocks. These elements are tailored to local risks and conditions and are supported by structured training, incident reporting, and continuous improvement processes.

Actions

Actions to prevent or mitigate negative impact	Status	Scope
We have implemented ISO 45001 certification which involves regularly reviewing and improving the systems and policies that manage workplace health, safety, and the environment. The goal is to ensure these systems continue to be effective in preventing accidents and promoting a safe working environment.	Ongoing	Own workforce
We have implemented a training platform that provides employees with the opportunity to develop individual and team-based EHS skills and knowledge to meet regulatory requirements associated with their job roles and the minimum standards established by the Zero Harm Framework. EHS training has been aligned to provide a core set of courses directly corresponding with the EHS elements of the Zero Harm Framework.	Ongoing	Own workforce
We have implemented a reporting app to help us identify unsafe situations before an incident even happens.	Ongoing	Own workforce
We have implemented our Zero Harm Day to Zero Harm Week, with webinars, local events and skill training for Health and Safety at Work.	Ongoing	Own workforce
Siemens Energy is currently in the second year of its Zero Harm Champions League program—an internal initiative designed to promote and acknowledge the application of Zero Harm best practices across the organization. Participating teams share the preventive and corrective actions they have implemented.	Ongoing	Own workforce
We carried out the annual global health management survey, providing transparency on the health management status in each country as well as areas for improvement.	Occurs annually	Own workforce
We promote health and resilience, with training such as exercise, nutrition, stress, physical well-being, mental health, and work-life balance.	Ongoing	Own workforce

Siemens Energy uses a global EHS reporting tool to record and address concerns raised by employees. This system enables structured reporting of incidents, near misses, workplace hazards, and other EHS-related events. Each reported case is reviewed and managed locally in accordance with Siemens Energy's standardized reporting and escalation procedures. Appropriate corrective and preventive actions are implemented based on the nature of the impact and local legal requirements.

The reporting process includes root cause analysis, documentation of Lessons Learned, and assignment of follow-up actions. All incidents are logged in a centralized repository, promoting transparency, accountability, and continuous improvement. The system also facilitates real-time tracking of key metrics such as the Total Recordable Injury Rate (TRIR) and enables proactive risk management.

In January 2025, Siemens Energy launched an upgraded version of our EHS reporting tool to unify reporting across all Business Areas. The new platform enhances usability, data integration, and responsiveness to high-impact incidents.

Metrics

The scope of "employees" for all health and safety metrics additionally includes apprentices, students, interns, and other internal workforce.

Siemens Energy maintains a comprehensive global occupational health and safety management system that applies to 100% of our own workforce through an umbrella certificate. This system is certified to ISO 45001 and embedded within the Company's Integrated Management System (IMS), which also includes ISO 9001 (Quality) and ISO 14001 (Environmental Protection) standards. The IMS serves as the operational framework for implementing Siemens Energy's EHS policies and is managed by the EQS function. This governance ensures consistent application of safety standards across all business activities and locations. The umbrella certificate covers all organizational units globally. Any exemptions or additional certifications (e.g., ISO 50001, ISO 27001) are documented and managed by the respective execution units based on specific requirements.

All work-related incidents, including injuries, near misses, workplace hazards, and environmental events, must be reported through the global reporting tool. This tool enables detailed documentation and categorization of incidents and supports both proactive risk identification and the recognition of safe behaviors.

The metrics for the health and safety focus areas are as follows:

Fatalities and work-related accidents	Fiscal year 2025
Number of fatalities as a result of work-related injuries and work-related ill health	**5**
Employees	2
Non-employees	2
Other workers on site (Contractors)	1
Number of recordable work-related accidents (TRI)	**496**
Employees	336
Non-employees	65
Contractors[1]	95
Rate of recordable work-related accidents (TRIR)	**1.91**
Employees	1.66
Non-employees	2.50
Contractors[1]	3.10

[1] Entity specific disclosure

Although workers in the value chain are not part of our own workforce, we include their injury related metrics under the category of "contractors". Contractors are service providers carrying out work activities in a work environment under the control of Siemens Energy, particularly those involved in projects exceeding €5 million and classified as complex during the bid phase. This approach supports our commitment to comprehensive occupational health and safety monitoring for all individuals involved in our operations.

The number of fatalities includes fatalities from work-related injuries and work-related ill health, subject to legal restrictions on data collection.

To monitor and improve occupational health and safety performance, Siemens Energy applies the Total Recordable Injury Rate (TRIR) as a key metric. This internationally recognized indicator is calculated by dividing the number of recordable cases by the total number of hours (including overtime hours) worked by people in our own workforce and multiplied by 1,000,000. The TRIR thus represents the number of recordable cases per one million working hours. Fatalities resulting from work-related injury incidents are included in the calculation of the number and rate of recordable work-related injuries. This metric enables us to identify patterns across multiple worksites and enhance transparency in safety performance reporting.

Occupational illnesses and days lost	Fiscal year 2025
Number of cases of recordable work-related ill health	**60**
Employees	60
Number of days lost to work-related injuries and fatalities[1] from work-related accidents, work-related ill health and fatalities from ill health	**5,776**
Employees	5,776

1 Fatalities are calculated at 180 Lost Days

The number of cases of recordable work-related ill health is subject to legal restrictions on the collection of data. The metric refers to any abnormal condition or disorder resulting from exposure to health hazards in the work environment associated with employment at Siemens Energy.

The number of days lost is calculated using calendar days. This includes both the first full day of absence and the last day of absence. Days on which the affected individual is not scheduled to work, such as weekends, public holidays, or scheduled leave, are also counted as lost days. This approach ensures consistency and comparability across reporting periods and geographic regions.

2.10.3.1.7 Equal treatment and opportunities for all

Diversity

Targets

We are committed to fostering an open, inclusive, and respectful workplace environment in which all employees feel valued and can realize their full potential. Our approach is based on the principles of equality, non-discrimination, and mutual respect, as outlined in our BCG and I&D Policy.

In fiscal year 2020, we set a target to increase the share of women in top leadership positions to 25% by September 30, 2025, and to 30% by September 30, 2030. Due to local legal requirements, U.S. is excluded from the scope of this target, effective fiscal year 2025. At the time the target was set, the baseline was 21%. This target aligns with our strategic sustainability objectives and is developed through internal assessments, industry benchmarking, and consultations with the Supervisory Board.

As of fiscal year 2025, we have reached 25% representation of women in top leadership positions globally, but due to the exclusion of U.S. - based on local legal requirements - the adjusted figure is 24% and the Company target is formally not met. Siemens Energy remains committed to an inclusive corporate culture while complying with applicable anti-discrimination laws, including those in the U.S. Progress toward gender targets is regularly monitored through a dedicated I&D dashboard and reviewed by the Executive Board, the Sustainability Council, and the Supervisory Board. This consistent approach enables effective performance monitoring, identification of areas for improvement, and data-driven decision-making to support long-term outcomes. It also contributes to operational efficiency and reinforces our commitment to excellence.

▶ Note: Siemens Energy pursues the goal of an inclusive corporate culture and, in doing so, follows all applicable laws. To the extent any statements, goals, policies, or practices articulated in this Statement conflict with the anti-discrimination laws of the United States ("U.S."), the U.S. entity will follow U.S. law and not the policy or practice. Siemens Energy, Inc. in the U.S. does not make any employment decisions based on race, color, religion, sex, national origin, age, qualified individuals with disabilities, or any other category protected by applicable law. ◀

Actions

Actions to deliver positive impact	Status	Scope
I&D Learning Landscape developed to increase awareness and understanding on topics like unconscious bias, allyship, and inclusive leadership.	Ongoing	All employees
Annual I&D Calendar launched, featuring events and discussions focused on disability inclusion, LGBTQIA+ visibility, and gender and ethnicity equality, to celebrate the diverse backgrounds, experiences, and abilities within Siemens Energy.	Ongoing	All employees
Inclusive Communications Guide published promoting the use of language that is free from prejudice, bias, or discrimination.	Ongoing	All employees
Guidelines published to support gender transitions of employees.	Ongoing	All employees
Female Talent Pipeline and Placement Program aimed at boosting female representation across the Company.	Ongoing	All female employees
Expanded international, national and Siemens Energy internal women networks to support women's careers.	Ongoing	All female employees
Support of the International Women's Day conducted globally to create awareness, increase allyships and support women empowerment and accelerate action.	Occurs annually	All employees
Mandatory diverse interview panels to reduce bias in the hiring process.	Ongoing	All employees and future employees
Pride celebrations, with several events hosted to address bias and provide tools for better allyship.	Occurs annually	All employees

To assess how employees perceive our progress in I&D, we have integrated an I&D factor into Siemens Energy's annual global employee engagement survey. This enables us to track sentiment, implement targeted actions, and continuously improve the inclusiveness of our corporate culture.

To effectively manage material impacts related to I&D, we have implemented a multi-tiered governance framework that ensures strategic alignment, accountability, and regional responsiveness:

- I&D Decision Board: Comprising senior executives, this board sets the strategic direction and ensures implementation at the Business Area level.
- I&D Global Advisory Council: Composed of global I&D leaders, subject matter experts, and business partners who represent the diverse markets in which Siemens Energy operates. The Council plays a key role in adapting global I&D strategies to regional realities and in facilitating cross-regional knowledge sharing.
- I&D Regional Councils: Responsible for implementing the I&D strategy within their respective regions. The councils provide feedback on local priorities, monitor progress, and relay employee insights back to the I&D Global Advisory Council to achieve continuous improvement.

The overall coordination of the I&D program is led by the Human Resources function, which ensures integration with broader people and culture strategies. This governance structure enables consistent and measurable progress on I&D across all levels of the Company.

▶ Note: Siemens Energy pursues the goal of an inclusive corporate culture and, in doing so, follows all applicable laws. To the extent any statements, goals, policies, or practices articulated in this Statement conflict with the anti-discrimination laws of the United States ("U.S."), the U.S. entity will follow U.S. law and not the policy or practice. Siemens Energy, Inc. in the U.S. does not make any employment decisions based on race, color, religion, sex, national origin, age, qualified individuals with disabilities, or any other category protected by applicable law. ◀

Metrics

Gender distribution at top management level	Sep 30, 2025 Number	%
Female	53	25%
Male	158	75%
Other	-	-
Not reported	-	-
Total	**211**	**100%**

The gender distribution at top management level in percent is calculated by dividing the number of women or men in top leadership positions by the total number of top leadership positions and multiplying by 100. Top leadership positions are defined as senior managerial roles with significant functional impact, as determined by Siemens Energy's internal job evaluation system that evaluates the nature of work, hierarchical level and responsibilities.

Equal pay for equal work

Targets

We are committed to ensuring equal pay for equal work across all global operations. This commitment is embedded in our BCG and I&D Policy. While we have not set a specific quantitative target, we remain dedicated to further reducing our gender pay gap, which is already low compared to the benchmark.

Actions

Actions to deliver positive impact	Status	Scope
A standardized methodology is conducted to identify potential gender differences in pay among employees across Siemens Energy.	Occurs annually	All employees

In addition to diversity metrics, we regularly track the development of the gender pay gap and implement initiatives to address it proactively. Our methodology has been externally certified by the Fair Pay Innovation Lab (fpi) in December 2023, which granted Siemens Energy the status of "Fair Pay Analyst". In February 2025, the certification was renewed.

Metrics

Gender pay gap

In our analysis, we focus on two metrics: the adjusted gender pay gap and the unadjusted gender pay gap.

Gender Pay Gap (%)	Sep 30, 2025
Adjusted pay gap	3.67%
Unadjusted pay gap	2.89%

The analysis for both metrics is based on annual total direct compensation, which includes:

- Base salary
- Allowances
- Short-term variable compensation (Bonus)
- Long-term variable compensation (Stock Awards)

The adjusted gender pay gap quantifies the portion of the earnings difference between male and female employees that is attributable solely to gender. To determine this, we use established statistical methods that account for a variety of influencing factors such as job family, geography, relative impact of a position, seniority, age and gender, thereby isolating the impact of gender on pay.

The unadjusted gender pay gap refers to the difference in average earnings between male and female employees, without controlling for influencing factors. It is calculated using the following formula: [(Average gross hourly pay level of male employees – Average gross hourly pay level of female employees)/Average gross hourly pay level of male employees] x 100.

The data is compiled from local HR systems and automatically transmitted through an interface for further processing in centralized global systems, followed by consolidation and final evaluation. To ensure comparability, the annual total direct compensation is converted into hourly pay based on employment percentage and contractual working hours. A positive gender pay gap indicates a gap in favor of men, a negative gender pay gap indicates a gap in favor of women.

Annual total remuneration ratio

As of September 30, 2025, the annual total remuneration ratio of the highest-paid individual to the median annual total remuneration for all employees is 34. The highest-paid individual is a member of the Executive Board. This ratio is calculated as the annual total remuneration of the highest-paid individual, divided by the median employee annual total remuneration (excluding the highest-paid individual). The annual total remuneration includes base salary, allowances, short-term (Bonus) and long-term variable compensation (Stock Awards), benefits and pensions.

Training and skills development

Targets

We are committed to building and retaining a resilient, future-ready workforce that actively contributes to shaping the global energy transition. This commitment is embedded in our strategic People Agenda and implemented through structured frameworks such as My Performance and My Growth. We take meaningful steps to support continues learning. However, participation is shaped by individual roles, career paths, and personal aspirations and thus, we have not set a quantitative target. Our people development strategy is guided by the belief that a growth mindset not only enhances individual development but also drives innovation and operational excellence across the Company. This approach ensures that Siemens Energy remains competitive and adaptive in a rapidly evolving energy landscape.

Actions

Actions to deliver positive impact	Status	Scope
My Performance framework consists of the following key elements: having constant dialogue and feedback, setting individual goals and responsibilities, and conducting regular check-ins throughout the year. It is designed to accelerate individual development and create high-performing teams.	Occurs annually	All employees
The Siemens Energy learning platform offers employees worldwide access to e-learning and trainer-led learning options in various languages.	Ongoing	All employees
Functional learning academies provide targeted learning opportunities. Training courses are selected and developed with internal experts from the Businesses and Functions and offered on the learning platform.	Ongoing	All employees
Siemens Energy leadership development landscape with several programs, targeting leaders at different stages of their career. All programs are designed around our values, behaviors, and leadership essentials.	Ongoing	Leaders at different stages of their career
Further integration of strategic workforce planning into the overall strategic planning process to ensure that crucial roles and future-relevant skills are distributed appropriately across all levels and locations. It intends to close skills gaps and build a robust workforce.	Ongoing	All employees
Talent development program to build a robust talent pipeline and prepare for critical roles in the Company within two years. Employees were identified based on their potential, ambition, and readiness to accelerate their development as either specialists or leaders.	Ongoing	All employees
My Growth framework offers a range of self-reflection tools for employees, from simple checklists and skill assessments to multi-source feedback. It also provides offerings like coaching or mentorship programs to support our employees on their personal development journey.	Ongoing	All employees

We systematically monitor the performance and effectiveness of our training and development programs to ensure alignment with our workforce strategy and to support continuous improvement.

To assess the implementation of performance and growth dialogues, we have integrated targeted questions into our annual global employee engagement survey. This enables us to evaluate the progress of these dialogues across the workforce and identify areas for reinforcement.

Additionally, a central dashboard has been developed to track progress in learning and development activities. This includes regular monitoring of training hours completed by employees.

To assess the quality and impact of training programs, we conduct structured participant feedback and training evaluations. These evaluations help identify strengths and areas for improvement, ensuring that learning offerings remain relevant, effective, and aligned with employee needs and business priorities.

This multi-layered approach supports our commitment to fostering a culture of continuous learning and development in line with its strategic goals for the energy transition.

2.10.3.1.8 Incidents, complaints and severe human rights impacts

In fiscal year 2025, we received 205 Human Resources complaints related to working conditions, equal treatment and opportunities for all and other work-related rights concerning our own workforce. Complaints received can mainly be categorized as follows: harassment, discrimination, inappropriate management behavior, workplace violence, and other.

No confirmed incidents of discriminatory treatment on the grounds of gender, ethnic origin, nationality, religion or belief, disability, age, sexual orientation, or other relevant forms of discrimination, including discriminatory harassment, were identified during the reporting period. Accordingly, no related fines, penalties, or compensation payments were incurred.

Furthermore, there were no confirmed severe human rights incidents affecting Siemens Energy's own workforce in the reporting period, and consequently, no associated sanctions or compensation were issued.

We manage all human rights, discrimination, and workplace-related complaints through formal channels, primarily our confidential and anonymous "Speak-Up" whistleblower channel. These channels are open to employees and third parties and are supported by policies designed to prevent such incidents. For more details refer to **2.10.4.1.2 Business conduct policies and corporate culture** in chapter **2.10.4.1 Business conduct**.

2.10.3.2 Workers in the value chain

2.10.3.2.1 Impacts, risks and opportunities

Material impacts, risks and opportunities related to workers in the value chain

Topic	Type	Description[1]	Time horizon[2]	Value chain
Working conditions	Negative impact	(P) The absence of collective bargaining and restrictions on freedom of association can lead to inadequate compensation, poor working conditions and other socio-economic challenges. Our business activities, especially through suppliers or partners, can contribute to these effects, exacerbating financial instability and poverty and ultimately hindering the ability of workers and their families to live with dignity.	S, M	Upstream
Working conditions related to health and safety	Negative impact	(P) As an industrial manufacturer, our business model may be linked to hazardous conditions, accidents and occupational diseases that impact the health and safety of workers in the upstream value chain, and can lead to operational disruptions and fatalities.	S, M	Upstream
Other work-related rights and equal treatment and opportunities for all	Negative impact	(A & P) Due to the complexity of its supply chain, Siemens Energy may be linked to negative impacts on human rights, particularly on vulnerable groups, which may also lead to wider human rights violations and hinder economic and social development. In particular, the sourcing of minerals—especially from high-risk or conflict areas—may contribute to these human rights concerns.	S, M	Upstream

[1] Actual (A), Potential (P), Actual and Potential (A&P).

[2] Short-term (S), Medium-term (M), Long-term(L).

Siemens Energy is committed to upholding responsible labor standards and promoting ethical sourcing practices throughout its global value chain. These principles are embedded in the Company's strategy and are designed to identify, prevent, and mitigate negative impacts on workers, with a particular focus on upstream value chain segments.

Our supply chain comprises a diverse network of suppliers and business partners that are critical to the smooth operation of our business. At the same time, this network presents inherent risks related to working conditions, human rights, and occupational health and safety. To address these risks, Siemens Energy requires all suppliers and third-party intermediaries to adhere to its Code of Conduct for Suppliers and Third-party Intermediaries (Code of Conduct), which explicitly prohibits human rights violations, forced labor, child labor, and discriminatory practices.

Sustainability criteria are systematically integrated into supplier selection, evaluation, and development processes. These criteria are designed to identify, prevent, and mitigate potential negative impacts on workers in the value chain.

The most significant areas of concern are associated with the sourcing of raw materials in our supply chain, where limited oversight or subcontracting practices may result in labor rights violations to which we may be connected.

Insights derived from supply chain analysis are continuously incorporated into the refinement of our procurement strategy. For example, information on working conditions may lead to adjustments or even termination of supplier contracts, as well as changes in sourcing strategies.

In the downstream value chain, Siemens Energy primarily works with large, reputable utility and infrastructure companies that themselves place high requirements on their suppliers. Therefore, IROs in this area are currently assessed as non-material.

Our approach reflects our broader commitment to responsible business conduct. Implementation and oversight are the responsibility of our Procurement function, which reports regularly to the Executive Board and the Sustainability Council.

Workers in the value chain

Siemens Energy includes in its disclosures all workers in the value chain who may be materially affected by its operations, products, services, or business relationships. The assessment focuses on upstream activities, particularly in sectors and regions with an increased risk of labor rights violations.

Workers involved in raw material extraction and processing may be exposed to hazardous working conditions, limited labor rights, and discriminatory practices. Transport workers may face excessive working hours, low wages, and insufficient protection against exploitation. In the manufacturing sector – especially among subcontractors - unsafe working conditions and restricted labor rights may also be present.

We acknowledge the risk of child and forced labor in the upstream value chain, particularly in the mining sector. This risk is especially relevant in the sourcing of critical raw materials such as cobalt, copper, gold, tin, tantalum, tungsten, mica, and rare earth elements. These materials are often sourced from high-risk regions with significant labor rights and other human rights issues, particularly in Asia and Africa where labor rights concerns are widespread.

To address these risks, Siemens Energy engages in several multi-stakeholder initiatives:

- OECD Responsible Minerals Multi-Stakeholder Steering Group
- Responsible Minerals Initiative
- European Partnership for Responsible Minerals
- Global Battery Alliance
- Copper Mark Assurance Framework

These initiatives support the identification of systemic risks, promote responsible sourcing practices, and enhance transparency in mineral supply chains. Through our active involvement, we gain a better understanding of how workers, particularly those with certain characteristics or working in certain contexts, may be at higher risk of negative impacts. Siemens Energy applies the Responsible Minerals Assurance Process to assess smelters and refiners. Results from these assessments are incorporated into procurement decisions.

While systemic impacts have not been identified in our value chain, specific incidents - such as industrial accidents - can have significant local consequences.

Health and safety remain a key concern for us, particularly in high-risk sectors such as mining and heavy industry. People in mining communities are especially vulnerable. They may be subject to exploitation, exposed to hazardous substances, and have limited access to education and healthcare. Siemens Energy's due diligence processes are designed to identify and mitigate such risks, guided by international human rights standards and its Code of Conduct.

2.10.3.2.2 Policies

Siemens Energy is committed to working with suppliers that uphold responsible business practices and comply with all applicable laws and internationally recognized environmental, social, and governance standards. This commitment is embedded in our procurement strategy and implemented through a set of binding policy instruments, including our Code of Conduct, our Respect for Human Rights and Environmental Protection Policy Statement and our Responsible Minerals Sourcing Policy.

These policies form the foundation for supplier engagement and due diligence processes. Suppliers are required to acknowledge and implement the Code of Conduct as a condition of doing business with Siemens Energy. Compliance is monitored through risk-based assessments, audits, and corrective action plans, particularly in regions or sectors with elevated sustainability risks.

This approach supports Siemens Energy's overarching objective of ensuring that its upstream value chain contributes positively to sustainable development and does not cause or contribute to negative impacts on people or the environment.

Policies adopted to manage material sustainability topics

Policy	Topic addressed
Code of Conduct for Suppliers and Third-party Intermediaries	Working conditions Working conditions related to health and safety Other work-related rights
Respect for Human Rights and Environmental Protection Policy Statement	Working conditions Working conditions related to health and safety Other work-related rights
Responsible Minerals Sourcing Policy	Other work-related rights
Environment, Health and Safety Policy	Working conditions related to health and safety

Code of Conduct for Suppliers and Third-party Intermediaries

The Siemens Energy or Siemens Gamesa Renewable Energy Code of Conduct for Suppliers and Third-party Intermediaries, which are identical in content, sets binding expectations for sustainability performance in all countries in which Siemens Energy operates. It defines the fundamental responsibilities of suppliers toward their stakeholders and the environment and underscores Siemens Energy's commitment to ethical and sustainable business practices.

The Code of Conduct covers a broad range of human rights and labor standards, including:

- Ensuring adequate wages and fair working conditions
- Prohibition of child labor, forced labor or compulsory labor trafficking in human beings
- Promotion of gender equality and equal pay for work of equal value
- Respect for freedom of association and the right to collective bargaining
- Inclusion of people with disabilities and promotion of workforce diversity

Regarding child labor, suppliers must not employ individuals younger than the age at which compulsory schooling ends in the country of employment, and under no circumstances younger than 15 years. In countries covered by the developing country exception under Convention 138 of the International Labor Organization, the minimum age is 14 years.

Our business partners and suppliers are required to comply with the Code of Conduct. The Head of Procurement and the Group Compliance Officer jointly oversee the implementation of the Code of Conduct.

We support international organizations that promote and strengthen responsible business practices. Therefore, the Code of Conduct is based on the Business Conduct Guidelines (BCG), reflects the ten principles of the UN Global Compact and is grounded in our commitment to the following conventions:

- Universal Declaration of Human Rights
- International Labor Organization (ILO) Declaration on Fundamental Principles and Rights at Work
- Rio Declaration on Environment and Development

Respect for Human Rights and Environmental Protection Policy Statement

The Respect for Human Rights and Environmental Protection Policy Statement outlines Siemens Energy's human rights commitments with respect to workers in the value chain. Together with the Code of Conduct and BCGs, it forms the foundation of the Company's responsible business conduct framework. Details on our human rights commitments relevant to value chain workers can be found in **2.10.4.1.2 Business conduct policies and corporate culture 2.10.4.1 Business conduct**.

As part of its human rights due diligence, Siemens Energy contractually obliges its suppliers to comply with internationally recognized human rights and environmental standards. Suppliers are contractually required to implement corrective actions when violations are identified.

To ensure the effectiveness of these contractual obligations, Siemens Energy initiates external sustainability audits that include direct interviews with supplier employees. These engagements help us understand the experiences of potentially affected workers and inform the design of targeted mitigation measures.

Common issues identified through these audits include:

- Inadequate occupational health and safety measures
- Lack of documented grievance mechanisms to protect workers
- Insufficient monitoring of working conditions, particularly in subcontracting arrangements

The implementation of corrective actions is monitored by the Procurement and Compliance functions through a structured follow-up process.

Several complaints related to suppliers were received in the reporting period through our reporting channels, of which fewer than ten were classified as relevant. The complaints concerned allegations of human rights violations, in particular disregard for occupational health and safety standards in relation to working hours and labor exploitation at suppliers. In the majority of cases, the allegations were not confirmed.

Following a thorough investigation, we concluded to have sufficient evidence for a human rights violation (child labor), unresolved health and safety concerns, and ongoing collaboration challenges with a supplier in India, leading to the termination of the business relationship.

It was alleged that a warehouse leased to Siemens Energy in Saudi Arabia was used to accommodate supplier personnel, raising health and safety and management oversight concerns. A compliance review confirmed the allegations that local supplier provided inappropriate housing conditions. The matter was promptly remediated and the unauthorized use of facilities ceased.

Responsible Minerals Sourcing Policy

The Responsible Minerals Sourcing Policy is designed to prevent the use of minerals from conflict-affected and high-risk areas that are associated with severe human rights violations and environmental harm. It is aligned with the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas and specifically addresses the risks outlined in Annex II of the Guidance. These include forced labor, child labor, human trafficking, and other forms of exploitation.

The policy is binding for all Siemens Energy employees involved in procurement activities and is integrated into supplier onboarding and contract management. Suppliers are required to comply with this policy as part of their contractual obligations under the Code of Conduct.

Responsibility for implementation lies with the Head of Procurement, who ensures that supply chain due diligence processes are embedded across the Company.

Through this policy, Siemens Energy reaffirms its commitment to ethical sourcing and the prevention of negative impacts on people and the environment in its upstream value chain.

Environment, Health and Safety Policy

A description of the Environment, Health and Safety Policy (EHS policy) can be found in **2.10.2.1 Climate change** and **2.10.3.1 Own workforce** chapters.

The Code of Conduct, Respect for Human Rights and Environmental Protection Policy Statement, Responsible Minerals Sourcing Policy, and EHS Policy are available on the Siemens Energy website.

2.10.3.2.3 Engaging with value chain workers about impacts

Siemens Energy engages with workers in its supply chain to promote fair labor practices, as well as to ensure safe working conditions, and uphold human rights. Feedback from these workers is incorporated into the ongoing development of our supply chain due diligence processes and supplier engagement strategies. We collaborate closely with suppliers and participate in multi-stakeholder initiatives such as the Responsible Minerals Initiative, which provides tools like the Responsible Minerals Assurance Process to assess smelters and integrate sustainability aspects into procurement processes.

Key internal initiatives include:

- A dedicated due diligence team that conducts global supply chain assessments and reviews thousands of suppliers annually
- On-site Sustainability Conferences held with all procurement organizations of Siemens Energy to align local practices with global standards and strengthen supplier relationships

External sustainability audits are conducted by internationally recognized firms and include direct interviews with supply chain workers, including those from vulnerable groups, to gather insights into working conditions. They are prioritized based on supplier risk profiles and include assessments of labor practices, occupational health and safety, and compliance with human rights standards. Operational responsibility lies with the Head of Procurement, supported by the Legal & Compliance function as needed to ensure compliance with applicable labor laws and international frameworks.

These audits are complemented by:

- Supplier sustainability self-assessments
- Quality audits with integrated sustainability questions
- Due diligence assessments for responsible minerals sourcing with relevant direct suppliers
- Smelter assessments via RMI

Siemens Energy also maintains anonymous reporting channels that allow workers to raise concerns without fear of retaliation. The reporting channels are part of the Company's broader grievance mechanism and are essential for identifying and addressing potential human rights violations. These reporting channels are accessible at any time and in different languages through our global Siemens Energy website or by telephone and are described in detail in **2.10.4.1 Business conduct.**

The effectiveness of the processes described above is regularly assessed. When issues are identified, suppliers are required to implement corrective action which are monitored and tracked within an agreed timeframe. Siemens Energy assesses supplier performance against these actions to ensure that improvements are both sustainable and verifiable.

2.10.3.2.4 Processes to remediate negative impacts

We apply a structured sustainability risk analysis system designed to ensure transparency and to systematically identify potential negative impacts in our supply chain. This process takes into account geopolitical tensions, international conflicts, and global crises such as pandemics. Responsibility for this process lies with the Head of Procurement. It is built on two key pillars:

- Commodity-specific risk assessment, which evaluates the nature of goods, services, and raw materials and their associated industry-specific risks
- Country-level risk assessment, which uses sustainability indicators from international organizations and other recognized sources to assess risks related to areas such as collective bargaining, occupational safety, and human rights

When material negative impacts on value chain workers are identified, a corrective action plan is developed in collaboration with the supplier. This plan includes clearly defined remediation steps and strict implementation timelines. Where appropriate, Siemens Energy also engages with relevant stakeholders and industry associations to support the remediation process. If the supplier fails to implement the agreed corrective actions within the specified timeframe, Siemens Energy reserves the right to terminate the business relationship.

To manage material impacts on value chain workers, Siemens Energy has established a global governance structure supported by cross-functional collaboration. The Procurement function, led by the Head of Procurement, plays a central role in overseeing supply chain sustainability-related key performance indicators, including audits, self-assessments, and corrective actions. These activities are supported, where necessary, by other corporate functions including Compliance and Environment, Quality, and Safety.

Based on risk sources identified by the EU, which cover armed conflicts, weak governance, and human rights abuses, Siemens Energy also conducts a specific mineral risk assessment to identify other relevant minerals apart from 3TG (tin, tantalum, tungsten, and gold). We now include cobalt, mica, copper, rare earths, nickel, lithium, natural graphite, and iron ore in our due diligence processes. These efforts are implemented in accordance with the OECD Due Diligence Guidance's five-step framework.

All relevant suppliers for Supply Chain Due Diligence as part of the Responsible Minerals Sourcing Program are identified through a risk-based approach. We use the RMI's Conflict Minerals Reporting Template to collect data on smelters that refine 3TG+. These smelters are screened for eligibility and conformance under the Responsible Minerals Assurance Process and uncertified eligible smelters will be encouraged to participate in RMI assessments to become conformant and not to contribute to the risks defined in Annex II of the OECD Due Diligence Guidance. All newly reported smelters are shared with RMI for further evaluation of eligibility.

Siemens Energy takes systematic steps to determine the origin and use of relevant minerals and collaborates closely with direct suppliers to implement these measures.

2.10.3.2.5 Actions and metrics

We have taken various actions to address specific material sustainability topics related to workers in the upstream value chain. The table shows the key actions, their status and their scope of application:

Actions designed to mitigate potential negative impacts	Status	Scope
Sustainability self-assessments	Regular basis within a short time period	Upstream
Quality audits with integrated sustainability questions	Regular basis within a short time period	Upstream
External sustainability audits (including mitigation measures for high-risk suppliers)	Regular basis within a short time period	Upstream

By regularly conducting sustainability self-assessments, supplier quality audits and external sustainability audits we comply with the Code of Conduct requirements.

Sustainability self-assessments: This metric reflects the number of completed sustainability self-assessments across operational regions within a fiscal year. Suppliers with an annual order volume exceeding €10,000 are required to complete a self-assessment before receiving "Ready-for-Business" status. These self-assessments cover all key elements of the Code of Conduct and are updated regularly. New suppliers need to meet the qualification criteria, and existing suppliers are re-evaluated every three years. If responses are insufficient or do not meet requirements, suppliers must take corrective actions – otherwise, cooperation will be refused.

	Fiscal year
Number of sustainability self-assessments (entity specific)	2025
EMEA	5,044
Americas	2,070
Asia, Australia	1,611
Total	**8,725**

Regular supplier quality audits: The metric reflects the number of quality audits conducted across operational regions within a fiscal year. These audits include sustainability-related questions and cover major aspects and requirements of the Code of Conduct.

Number of regular supplier quality audits (entity specific)	Fiscal year 2025
EMEA	258
Americas	204
Asia, Australia	164
Total	**626**

External sustainability audits and incident-driven inspections: This metric reflects the number of external audits conducted across operational regions within a fiscal year. Based on an annual risk assessment of the entire supplier base, in-depth assessments are performed for suppliers classified as potentially high-risk, which could lead to an external sustainability audit. These audits support the identification and remediation of potential sustainability violations. Additionally, in cases of suspected non-compliance with the Code of Conduct, incident-driven inspections may be conducted. These inspections are carried out after prior notification.

Number of external sustainability audits executed (entity specific)	Fiscal year 2025
EMEA	19
Americas	15
Asia, Australia	58
Total	**92**

External sustainability audits and incident-driven inspections are conducted by internationally recognized auditing firms authorized by Siemens Energy, in accordance with the principles of the Code of Conduct. In addition, we endorsed 979 further external sustainability audits or equivalent assessments that were initiated by our suppliers and later validated by us.

We promote occupational health and safety standards for contractors and have made these standards mandatory in procurement contracts. The implementation of universal standards supports human rights and advances environmental, labor, and economic conditions, especially in low-cost countries. To support compliance, Siemens Energy provides specific training to suppliers on ad-hoc basis. In addition, we offer free web-based information that is available to all our suppliers.

We are committed to respecting human rights and safeguarding the environment across our global operations and value chain. This commitment is embedded in the Company's core governance documents, including the Respect for Human Rights and Environmental Protection Policy Statement, BCGs and Code of Conduct.

2.10.3.2.6 Targets

To mitigate the negative impacts on value chain workers, we have implemented a target that relies on the results of external sustainability audits. It is our goal to further strengthen the management of high-risk suppliers and monitor progress towards that goal. The key metric used for measuring target achievement is the "Managed High Risk Supplier Coverage Rate", which is a measure of the proportion of managed risks in the total supplier population. This metric relies on Sustainability Risk Scores as an input, the risk scores considering specific risk factors including child labor, forced labor, remuneration, safety, discrimination, social dialogue / collective bargaining, land rights, environmental pollution, environmental regulation, and the use of security forces. These risk factors collectively determine the overall risk score, or risk profile, of each supplier.

Suppliers whose overall risk level or Sustainability Risk Score exceeds a defined threshold are classified as potentially high-risk. Our risk analysis has shown that only a limited number of our suppliers exhibit such high-risk scores.

Suppliers classified as potentially high-risk are subject to targeted risk mitigation actions. Mitigation measures are implemented for a particular supplier, we consider the risk of that supplier as "managed" and the case is counted toward the Managed High-Risk Supplier Coverage Rate.

The coverage rate is calculated using the following formula: (sum of Sustainability Risk Scores for "managed" high-risk suppliers / sum of Sustainability Risk Scores for the entire supplier base * 100).

The target is to achieve an 80% coverage rate within the five-year period from 2024 to 2028, reinforcing our commitment to ensuring that ultimately all suppliers comply with the standards for ethical business conduct and sustainability outlined in the Code of Conduct. This target was established in fiscal year 2024, with a baseline value of 25%.

The Managed High Risk Supplier Coverage Rate target is monitored at Group level and supported by external auditing partners to establish transparency and accountability in execution. These measures are part of our broader strategy to embed responsible business practices throughout our global supply chain.

For fiscal year 2025, our target was to cover 55% of the aggregate Sustainability Risk Score for the entire supplier base and we achieved a coverage rate of 58.30%, exceeding the target by 6% This improvement reflects enhanced risk mitigation effectiveness and strengthens compliance along the supply chain. The target-setting process incorporated stakeholder feedback and was aligned with the requirements of the German Supply Chain Due Diligence Act (Supply Chain Act). Performance against the targeted Managed High-Risk Supplier Coverage Rate is tracked monthly.

To support continuous improvement, we conduct an annual "Sustainability in the supply chain" Lessons Learned Workshop. These workshops evaluate the effectiveness of existing procedures, identify performance gaps, and address emerging challenges. Insights from these workshops inform the refinement of our due diligence processes and the implementation of targeted actions to strengthen supplier oversight.

2.10.4 Governance information

2.10.4.1 Business conduct

2.10.4.1.1 Impacts, risks and opportunities

Material impacts, risks and opportunities related to business conduct

Topic	Type	Description[1]	Time horizon[2]	Value chain
Corporate culture	Positive impact	(A) Corporate culture shapes employee behavior and attitudes, thereby influencing overall performance, ethics, and organizational success.	S, M, L	Own operations
	Negative impact	(P) Anti-competitive behavior restricts consumer choices and drives up prices, ultimately harming market efficiency.	S, M, L	Downstream
	Risk	Non-compliance with antitrust laws and regulations could result in debarment from public tenders, penalties, civil litigation, and reputational damage.	S, M	Downstream
Protection of whistleblowers	Positive impact	(A) Promotion of a positive corporate culture by encouraging the reporting of misconduct without fear of retaliation, thereby fostering transparency and strengthening accountability within the organization.	S, M, L	Entire value chain
Corruption and bribery	Positive impact	(A) Training and awareness initiatives foster a positive compliance culture by equipping employees with the knowledge and confidence they need to act ethically.	S, M, L	Own operations
	Negative impact	(P) Corruption and bribery undermine trust, distort economic systems, and hinder social and political development, which can lead to widespread negative consequences for society.	S, M, L	Entire value chain
	Risk	Corruptive behavior exposes the Company to significant risks, including sanctions, fines, exclusion from tenders, and reputational damage.	S, M	Entire value chain
Political influence and lobbying activities	Positive impact	(A&P) A beneficial regulatory environment through political engagement and lobbying supports the development of a reliable and decarbonized energy market and the decarbonization of industry.	S, M	Own operations and downstream

[1] Actual (A), Potential (P), Actual and Potential (A&P)

[2] Short-term (S), Medium-term (M), Long-term (L)

The Company has assessed the material impacts, risks and opportunities associated with its business conduct applying the double materiality assessment process outlined in **2.10.1.3 Impact, risk and opportunity management**. The assessment covered the entire Group and all its business activities.

2.10.4.1.2 Business conduct policies and corporate culture

Policies adopted to manage material sustainability topics

Policy	Topic addressed
Business Conduct Guidelines	Corporate culture Protection of whistleblowers Corruption and bribery Political influence and lobbying activities
Code of Conduct for Suppliers and Third-Party Intermediaries	Corporate culture Protection of whistleblowers Corruption and bribery
Respect for Human Rights and Environmental Protection Policy Statement	Corporate culture Protection of whistleblowers

Siemens Energy is committed to responsible business conduct, recognizing the global impact of its operations. We seek to establish, develop, promote, and evaluate our corporate culture by adhering to established guidelines and processes that integrate responsible business conduct into our values, as described in the following. The Executive Board is responsible for the implementation of these policies at Siemens Energy.

Business Conduct Guidelines

Siemens Energy's approach to responsible business conduct is governed by the Siemens Energy or Siemens Gamesa Business Conduct Guidelines (BCG) which are identical in content. These guidelines establish an ethical and legal framework for all business activities. They set out fundamental principles and rules for conduct, both for interaction within the Company and for interactions with external stakeholders, covering key areas such as human rights, labor standards, anti-corruption, anti-bribery, antitrust as well as whistleblower channels and protection.

The BCG rules, available on the Siemens Energy website, are mandatory for all employees and have been aligned with and approved by the General Works Council. To enforce the BCG commitment employees are trained in the respective requirements of the BCG and are requested to acknowledge them as part of their conditions for employment. The Company's values – caring, agile, respectful, and accountable – shape its corporate culture and aim to ensure employees feel valued and respected. Regular employee surveys evaluate employee confidence in ethical conduct and comfort in reporting unethical behavior. Insights from these surveys are incorporated into the continuous development of communication and training strategies. For more information on the yearly global employee engagement survey, refer to **2.10.3.1.4 Engaging with employees and their representatives** in **2.10.3.1 Own workforce**.

Code of Conduct for Suppliers and Third-Party Intermediaries

Siemens Energy requires its business partners and suppliers to adhere to its Code of Conduct for Suppliers and Third-Party Intermediaries (Code of Conduct). The Code of Conduct is based on the BCG, the principles of the United Nations Global Compact and the core conventions of the International Labour Organization. It also includes additional requirements covering areas such as the conduct of security forces, fair competition, conflicts of interest, anti-money laundering, data privacy and cybersecurity, foreign trade regulations and responsible minerals sourcing. For more information on the Code of Conduct, refer to **2.10.3.2.2 Policies** in **2.10.3.2 Workers in the value chain**.

Respect for Human Rights and Environmental Protection Policy Statement

Siemens Energy's commitment to respecting human rights and protecting the environment is formally expressed in our Respect for Human Rights and Environmental Protection Policy Statement. We are committed to identifying and minimizing potential adverse human rights and environmental impacts of our global business activities and to preventing, ending, or minimizing actual violations of human rights or negative environmental impacts. These principles are anchored in our BCG and Code of Conduct as guidelines for our employees, suppliers, business partners, and customers. Representatives of the General Works Council were involved prior to the publication of the policy statement. The policy statement has been communicated to employees via our intranet and is available on the Siemens Energy website in German, English, and Spanish. It is also shared with identified high-risk suppliers as part of the risk validation process.

Further commitments

We support international organizations that promote and strengthen responsible business conduct. Our efforts go beyond compliance with applicable laws and regulations, as they are based on our commitment to the following conventions and principles and reflected in our business conduct policies and corporate culture:

- United Nations Convention against Corruption
- Anti-Bribery Convention of the OECD
- International Bill of Human Rights, consisting of the Universal Declaration of Human Rights, the International Covenant on Civil and Political Rights, and the International Covenant on Economic, Social, and Cultural Rights
- European Convention on Human Rights
- International Labour Organization (ILO) Tripartite Declaration of Principles concerning Multinational Enterprises and Social Policy
- ILO Declaration on Fundamental Principles and Rights at Work, in particular on the following topics: elimination of child labor, abolition of forced labor, prohibition of discrimination, freedom of association, the right to collective bargaining, and fundamental freedoms

- UN Sustainable Development Goals (SDG), specifically SDG 8 "Decent Work and Economic Growth," which we have defined as one of our priority SDGs
- United Nations Guiding Principles on Business and Human Rights (UNGP)
- OECD Guidelines for Multinational Enterprises
- Principles of the United Nations Global Compact (UNGC), to which we are a signatory
- Global Framework Agreement (GFA) on fundamental rights of workers

While we remain dedicated to promoting ethical business conduct, instances of violations may occur. When such violations are identified, we take prompt action to address the situation and mitigate its impacts. Remedial measures are implemented on a case-by-case basis. We consider the interests of affected individuals and, where feasible, incorporate their perspectives into the resolution process. Where useful, we also engage with stakeholders and industry trade organizations. For example, we maintain regular exchanges with networks such as econsense, a German sustainability network of internationally operating companies, particularly regarding new legal developments such as the European Corporate Sustainability Due Diligence Directive (CSDDD).

Protection of whistleblowers

Siemens Energy provides confidential and anonymous reporting channels for employees and any third party to report potential compliance violations. These include concerns related to anti-corruption and anti-bribery, anti-money laundering, antitrust, collective action, data privacy, export control, and human rights. The purpose of these channels is to identify misconduct, protect whistleblowers, and safeguard the Company from potential harm. The reporting options are available in multiple languages via the global Siemens Energy website and telephone and are promoted internally through the intranet and compliance training programs, including the BCG training.

As outlined in our BCG, we do not tolerate retaliation against complainants or whistleblowers; any breach of this prohibition will be punished as a compliance violation. The compliance organization is the designated recipient of reports submitted through the reporting channels. It is responsible for processing and, if necessary, further investigating the information received, in accordance with applicable local laws.

Reporting channels are:

- "Speak Up" whistleblower channel
- Ombudsperson
- Within the European Union: Local representatives
- Compliance organization: Group Compliance Officer, compliance officers and any other compliance employee
- Any other Company representative or manager

The entity-specific metric for the number of compliance cases received through our reporting channels were as follows:

Compliance indicators	Fiscal Year 2025
Compliance cases reported	159
Disciplinary sanctions	38
thereof	
warnings	*17*
dismissals	*21*
others	*0*

We respond to any alleged violation of internal or external rules and regulations through established company-wide processes. This involves the receipt and confirmation of reports, a plausibility check, defining the scope of investigation, and conducting the investigation in compliance with laws and internal regulations. Once we have completed a compliance investigation and identified a compliance violation, appropriate actions are determined and implemented in accordance with our internal processes. Further, we evaluate and define appropriate consequences through disciplinary processes and systematically monitor their implementation.

Reported compliance cases include, but are not limited to, matters related to our focus areas of anti-corruption and anti-bribery, anti-money laundering, antitrust, collective action, data privacy, export control, and human rights. Disciplinary sanctions are categorized as warnings, dismissals, and others (e.g., loss of variable and discretionary compensation components, transfer, and suspension). The numbers for disciplinary sanctions in a given fiscal year do not necessarily correspond to cases reported during that same period: sanctions are frequently not implemented in the same year in which the case was reported or the investigation, which follows a defined process, was completed. In addition, a single case may result in multiple sanctions, or none.

The compliance system is regularly reviewed in terms of its structure and effectiveness. This review is based on insights from compliance investigations and audits conducted by our Internal Audit function, as well as the evaluation of case statistics. Given the nature of the Company's operations, the environment in which we operate, and our global presence, we do not regard the number of incidents as unusual.

We do not set targets for compliance cases reported because the number of cases – whether high or low – is not a reliable indicator of the effectiveness of our compliance system. Instead, we follow a "Zero Tolerance for Non-compliance" approach. Establishing specific targets for reported cases could compromise the integrity of our reporting culture and discourage individuals from reporting potential violations. By fostering a safe environment for reporting allegations, we reaffirm our commitment to upholding the values and reputation of Siemens Energy.

2.10.4.1.3 Prevention and detection of corruption and bribery

Siemens Energy's compliance strategy is embedded in a systematic framework and distinguishes into three levels of action: prevention, detection, and response. Responsibility for these areas lies with our Compliance Officers. This structured approach is based on management's responsibility and addresses the focus areas anti-corruption and anti-bribery, anti-money laundering, antitrust, collective action, data privacy, export control, and human rights, all of which are also reflected in the BCG. Preventive measures include the Siemens Energy training program, whistleblower and reporting channels, our compliance risk management system, and the BCG. We have determined that additional actions are not required. We are committed to high compliance standards and will review our practices as needed.

Dedicated compliance and integrity topics are communicated throughout the Group via continuous messaging on corporate social media (e.g., Viva Engage) and through integrity dialogue events. These events offer managers a forum to discuss current compliance topics with their teams. Additionally, a web-based training course that explains Siemens Energy's approach to ethical business conduct in the supply chain is available on Siemens Energy's website for suppliers and other external stakeholders.

Internal investigations, including both regular and ad hoc audits, are essential for detecting and clarifying misconduct such as corruption and bribery. Misconduct is met with appropriate remedial measures, e.g., disciplinary, process-related, legal or financial actions. We continuously refine our compliance system to mitigate challenges and risks arising from changing market conditions and our business activities.

Within the scope of the reporting and complaints processes, the compliance organization is independent of instructions. The Legal & Compliance function reports directly to the CEO. The Siemens Energy Group Compliance Officer (GCO), who also serves as our Human Rights Officer, reports on compliance matters, including compliance cases, and human rights, to the Executive and Supervisory Boards on a quarterly and ad hoc basis. The GCO aims to ensure that employees of the compliance organization are bound by a special duty of confidentiality, are impartial, and have the necessary expertise in dealing with complaints. Siemens Energy applies a systematic and objective approach in addressing complaints and allegations in accordance with its established rules of procedures. Our GCO also conducts personal onboarding meetings with each new Executive Board and Supervisory Board member when they join the respective board. These training sessions cover all focus areas of our compliance program and provide detailed guidance tailored to each board member's role and responsibilities.

Furthermore, in its aim to ensure employee commitment to the BCG, Siemens Energy mandates web-based training on BCG requirements and requires formal acknowledgment as part of employment conditions. The BCG training covers a wide range of topics, including anti-corruption, anti-bribery, and ethical guidelines. New employees receive BCG introduction training during onboarding, and all employees must complete a refresher course on a regular basis. In addition, our employees are also required to participate in web-based training on antitrust and export control. In fiscal year 2025, 92% of assigned employees (constituting the group of "functions-at-risk") completed the BCG training.

We recognize the significant role of employee training in preventing corruption and bribery. While we aim for a high completion rate among assigned employees, we acknowledge that training timelines may not always align with our fiscal year, making a 100% completion rate within a specific reporting period challenging. Therefore, we have not set specific targets in this regard but remain committed to high completion rates.

2.10.4.1.4 Incidents of corruption or bribery

There were no convictions of Siemens Energy and no related fine orders for violations of anti-corruption and anti-bribery laws in fiscal year 2025. The Legal & Compliance function reports on material compliance cases on a quarterly basis. As part of that process, Siemens Energy reviews all relevant compliance cases from the quarter and, to the extent applicable, reports on the number of convictions and fines stemming therefrom.

2.10.4.1.5 Political influence and lobbying activities

Siemens Energy engages at global, national, and local levels to strategically align with political stakeholders and help shape consistent and forward-looking frameworks. This includes collaboration with multinational organizations, governments, and public stakeholders through direct advocacy, participation in conferences and events, and regular dialogue with policymakers and officials. In addition to these direct efforts, Siemens Energy also contributes indirectly to policy development through active involvement in industry associations and cross-sector alliances, aiming to ensure that the Company's long-term competitiveness and strategic direction are supported by a stable regulatory environment.

Aligned with our strategy, the Government & Executive Affairs function advises and supports the Executive Board in its engagement with public stakeholders. It provides guidelines to regional experts to ensure global consistency in local outreach efforts, including financial and in-kind political contributions. Siemens Energy maintains a stance of political neutrality and does not favor any partisan political ideology over others. Contributions that support partisan political purposes or represent partisan political interests are prohibited. However, support for non-partisan and/or party-related organizations is permissible, provided they align with our strategic goals and general requirements. In fiscal year 2025, Siemens Energy's financial and in-kind political contributions were minimal and hence not material.

We engage with political stakeholders through targeted lobbying activities that promote consistent regulatory framework conditions for the Company. These efforts focus on securing appropriate regulatory frameworks, capacity mechanisms, strategies for decarbonization and guarantee instruments. We also engage via associations to promote our positions together with like-minded companies.

As part of our lobbying efforts, we support events to share and explain our positions. These encompass global or international events, such as the Munich Security Conference or the World Economic Forum, as well as national events and those specifically targeted to our energy market environment. These activities are carried out within the framework of partnership or sponsorship agreements and must adhere to the official sponsoring process overseen by the Legal & Compliance function and comply with the legal guidance for supplier contracts. All these activities are conducted in accordance with our BCG. For the European Union and Germany, relevant financial information regarding lobbying activities for Siemens Energy is available in the EU Transparency Register (reference number 974875639237-65) and in the German lobby register (registration number R001501).

Our lobbying efforts are primarily centered on Europe and the United States, where we engage in shaping the legislative environment relevant to our industry, committed to influencing policies and regulations that are consistent with our values and strategic objectives. In Germany, Siemens Energy engages directly with the relevant ministries and via the large associations such as the Mechanical Engineering Industry Association ("Verband Deutscher Maschinen- und Anlagenbau", VDMA) and the German Electrical and Electronic Manufacturers' Association ("Verband der Elektro- und Digitalindustrie", ZVEI). These efforts are aimed at contributing to a robust national power plant strategy, the creation of a dependable framework for the necessary grid expansion as well as the ongoing expansion of wind energy. In addition, they focus on the effective further development of the export promotion scheme and securing financing for the energy transition.

Outside of Europe and the United States, our lobbying activities focus on building relationships and targeted policy or content engagement depending on the specific political environment and our respective business strategy. We prioritize establishing and maintaining strategic relationships with key stakeholders to support our global operations and promote the decarbonization of the energy sector.

Siemens Energy is a member of over one hundred energy related associations at global, regional, and national level. Through these memberships, we contribute to policy recommendations and consultation responses on regulatory initiatives and legislative proposals, advancing the agenda for the decarbonization of global energy systems.

We advocate especially in the following areas:

- **Wind:** We actively endorse ambitious capacity goals, streamlined permitting processes, fair competition and risk-sharing. We promote auction designs that incorporate non-price criteria and eliminate negative bidding, push for introducing inflation compensation, and support public funding and financing to support wind energy adoption for a sustainable energy future.
- **Power plants:** We address the lack of incentives for new power plants and advocate for a change to a capacity market mechanism in Germany and Europe. We support the shift from coal-to-gas and call for targeted innovation funding to advance the development and commercialization of clean fuel usage in turbines.
- **Grids:** We aim to make functional tenders the new standard in the grid sector, intending to maximize project delivery with existing manufacturing capacities. We also advocate for framework conditions that facilitate necessary capacity extensions by seeking stronger political and financial commitment to the 2050 grid planning (European Grid Action Plan).
- **Future of Industry:** We advocate for political frameworks that promote electrification, fuel switching, and digitalization, ensuring reliable and diversified energy supply to foster clean industry growth.
- **Resilient Framework Conditions:** We address the need for diversified, reliable and sustainable supply chains, fair and free trade and international collaboration. Likewise, we work on optimized financial and funding frameworks for development and deployment of key technologies and on simplifying bureaucracy, regulatory compliance and reducing the amount of new regulation.

No Executive Board or Supervisory Board member held a comparable position in public administration in the two years preceding their appointment.

2.10.5 Annexes

2.10.5.1 Annex 1 List of ESRS Disclosure Requirements covered in the Sustainability Statement

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BP-2	Disclosures in relation to specific circumstances	
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SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	52
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GOV-3	Integration of sustainability-related performance in incentive schemes	62
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ESRS 2 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	64
ESRS 2 IRO-1	Description of the processes to identify and assess material climate-related impacts, risks and opportunities	65
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ESRS2 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	108
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G1-3	Prevention and detection of corruption and bribery	132
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2.10.5.2 Annex 2 List of datapoints that derive from other EU legislation

Disclosure Requirement and related datapoint	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Material/ Not Material/ Not applicable (NA)	Page
ESRS 2 GOV-1 Board's gender diversity paragraph 21 (d)	Indicator number 13 of Table #1 of Annex 1	-	Commission Delegated Regulation (EU) 2020/1816 (27), Annex II	-	Material	57
ESRS 2 GOV-1 Percentage of board members who are independent paragraph 21 (e)	-	-	Delegated Regulation (EU) 2020/1816, Annex II	-	Material	57
ESRS 2 GOV-4 Statement on due diligence paragraph 30	Indicator number 10 Table #3 of Annex 1	-	-	-	Material	63
ESRS 2 SBM-1 Involvement in activities related to fossil fuel activities paragraph 40 (d) i	Indicators number 4 Table #1 of Annex 1	Article 449a Regulation (EU) No 575/2013;Commission Implementing Regulation (EU) 2022/2453 (28) Table 1: Qualitative information on Environmental risk and Table 2: Qualitative information on Social risk	Delegated Regulation (EU) 2020/1816, Annex II	-	NA	
ESRS 2 SBM-1 Involvement in activities related to chemical production paragraph 40 (d) ii	Indicator number 9 Table #2 of Annex 1	-	Delegated Regulation (EU) 2020/1816, Annex II	-	NA	
ESRS 2 SBM-1 Involvement in activities related to controversial weapons paragraph 40 (d) iii	Indicator number 14 Table #1 of Annex 1	-	Delegated Regulation (EU) 2020/1818 (29) , Article 12(1) Delegated Regulation (EU) 2020/1816, Annex II	-	NA	
ESRS 2 SBM-1 Involvement in activities related to cultivation and production of tobacco paragraph 40 (d) iv	-	-	Delegated Regulation (EU) 2020/1818, Article 12(1) Delegated Regulation (EU) 2020/1816, Annex II	-	NA	
ESRS E1-1 Transition plan to reach climate neutrality by 2050 paragraph 14	-	-	-	Regulation (EU) 2021/1119, Article 2(1)	Material	72
ESRS E1-1 Undertakings excluded from Paris-aligned Benchmarks paragraph 16 (g)	-	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 1: Banking book-Climate Change transition risk: Credit quality of exposures by sector, emissions and residual maturity	Delegated Regulation (EU) 2020/1818, Article12.1 (d) to (g), and Article 12.2		No transition plan	
ESRS E1-4 GHG emission reduction targets paragraph 34	Indicator number 4 Table #2 of Annex 1	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 3: Banking book – Climate change transition risk: alignment metrics	Delegated Regulation (EU) 2020/1818, Article 6	-	Material	69

Disclosure Requirement and related datapoint	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Material/ Not Material/ Not applicable (NA)	Page
ESRS E1-5 Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors) paragraph 38	Indicator number 5 Table #1 and Indicator n. 5 Table #2 of Annex 1	-	-	-	Material	73
ESRS E1-5 Energy consumption and mix paragraph 37	Indicator number 5 Table #1 of Annex 1	-	-	-	Material	73
ESRS E1-5 Energy intensity associated with activities in high climate impact sectors paragraphs 40 to 43	Indicator number 6 Table #1 of Annex 1	-	-	-	Material	73
ESRS E1-6 Gross Scope 1, 2, 3 and Total GHG emissions paragraph 44	Indicators number 1 and 2 Table #1 of Annex 1	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 1: Banking book – Climate change transition risk: Credit quality of exposures by sector, emissions and residual maturity	Delegated Regulation (EU) 2020/1818, Article 5(1), 6 and 8(1)	-	Material	74
ESRS E1-6 Gross GHG emissions intensity paragraphs 53 to 55	Indicators number 3 Table #1 of Annex 1	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 3: Banking book – Climate change transition risk: alignment metrics	Delegated Regulation (EU) 2020/1818, Article 8(1)	-	Material	77
ESRS E1-7 GHG removals and carbon credits paragraph 56	-	-	-	Regulation (EU) 2021/1119, Article 2(1)	Material	77
ESRS E1-9 Exposure of the benchmark portfolio to climate-related physical risks paragraph 66	-	-	Delegated Regulation (EU) 2020/1818, Annex II Delegated Regulation (EU) 2020/1816, Annex II	-	NA	
ESRS E1-9 Disaggregation of monetary amounts by acute and chronic physical risk paragraph 66 (a) ESRS E1-9 Location of significant assets at material physical risk paragraph 66 (c).	-	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 paragraphs 46 and 47; Template 5: Banking book - Climate change physical risk: Exposures subject to physical risk.	-	-	NA	
ESRS E1-9 Breakdown of the carrying value of its real estate assets by energy-efficiency classes paragraph 67 (c).	-	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 paragraph 34;Template 2:Banking book -Climate change transition risk: Loans collateralised by immovable property – Energy efficiency of the collateral	-	-	NA	

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ESRS E1-9 Degree of exposure of the portfolio to climate- related opportunities paragraph 69	-	-	Delegated Regulation (EU) 2020/1818, Annex II	-	NA	
ESRS E2-4 Amount of each pollutant listed in Annex II of the E-PRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil, paragraph 28	Indicator number 8 Table #1 of Annex 1 Indicator number 2 Table #2 of Annex 1 Indicator number 1 Table #2 of Annex 1 Indicator number 3 Table #2 of Annex 1	-	-	-	Not Material	
ESRS E3-1 Water and marine resources paragraph 9	Indicator number 7 Table #2 of Annex 1	-	-	-	Not Material	
ESRS E3-1 Dedicated policy paragraph 13	Indicator number 8 Table 2 of Annex 1	-	-	-	Not Material	
ESRS E3-1 Sustainable oceans and seas paragraph 14	Indicator number 12 Table #2 of Annex 1	-	-	-	Not Material	
ESRS E3-4 Total water recycled and reused paragraph 28 (c)	Indicator number 6.2 Table #2 of Annex 1	-	-	-	Not Material	
ESRS E3-4 Total water consumption in m 3 per net revenue on own operations paragraph 29	Indicator number 6.1 Table #2 of Annex 1	-	-	-	Not Material	
ESRS 2- SBM 3 - E4 paragraph 16 (a) i	Indicator number 7 Table #1 of Annex 1	-	-	-	Not Material	
ESRS 2- SBM 3 - E4 paragraph 16 (b)	Indicator number 10 Table #2 of Annex 1	-	-	-	Not Material	
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ESRS E4-2 Sustainable land/agriculture practices or policies paragraph 24 (b)	Indicator number 11 Table #2 of Annex 1	-	-	-	Not Material	
ESRS E4-2 Sustainable oceans / seas practices or policies paragraph 24 (c)	Indicator number 12 Table #2 of Annex 1	-	-	-	Not Material	
ESRS E4-2 Policies to address deforestation paragraph 24 (d)	Indicator number 15 Table #2 of Annex 1	-	-	-	Not Material	

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ESRS E5-5 Hazardous waste and radioactive waste paragraph 39	Indicator number 9 Table #1 of Annex 1	-	-	-	Material	83
ESRS 2- SBM3 - S1 Risk of incidents of forced labor paragraph 14 (f)	Indicator number 13 Table #3 of Annex I	-	-	-	Not Material	
ESRS 2- SBM3 - S1 Risk of incidents of child labor paragraph 14 (g)	Indicator number 12 Table #3 of Annex I	-	-	-	Not Material	
ESRS S1-1 Human rights policy commitments paragraph 20	Indicator number 9 Table #3 and Indicator number 11 Table #1 of Annex I	-	-	-	Material	109
ESRS S1-1 Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8, paragraph 21		-	Delegated Regulation (EU) 2020/1816, Annex II	-	Material	109
ESRS S1-1 processes and measures for preventing trafficking in human beings paragraph 22	Indicator number 11 Table #3 of Annex I	-	-	-	Not Material	
ESRS S1-1 workplace accident prevention policy or management system paragraph 23	Indicator number 1 Table #3 of Annex I	-	-	-	Material	110
ESRS S1-3 grievance/complaints handling mechanisms paragraph 32 (c)	Indicator number 5 Table #3 of Annex I	-	-	-	Material	115
ESRS S1-14 Number of fatalities and number and rate of work-related accidents paragraph 88 (b) and (c)	Indicator number 2 Table #3 of Annex I	-	Delegated Regulation (EU) 2020/1816, Annex II		Material	119
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ESRS S4-4 Human rights issues and incidents paragraph 35	Indicator number 14 Table #3 of Annex 1	-		-	Not material	
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