

Annual Shareholders' Meeting 2025 of Siemens Energy AG

Overview of relevant changes to the compensation system for the Executive Board

Executive Board compensation system		
Previous compensation system (approved on February 10, 2021)	Adjusted compensation system 2025 during the compensation restrictions	Adjusted compensation system 2025 after the compensation restrictions
Base salary		
Fixed base salary that is normally paid out in 12 monthly installments		
Fringe benefits		
Contributions in kind and customary fringe benefits (like the provision of a company car, subsidies for insurance policies and assumption of costs for preventative medical examinations) as well as coverage of benefits in connection with a place of employment outside Germany		
Retirement benefits		
Granting of a fixed cash amount for personal pension provision (pension substitute)		
Short-term variable compensation (Bonus)		
Performance period: 1 year Performance criteria: <ul style="list-style-type: none"> Profit Margin (1/3) Free cash flow (1/3) Individual targets (1/3) Cap: 150%	Suspended during the compensation restrictions	Performance period: 1 year Performance criteria: <ul style="list-style-type: none"> Profit Margin (1/3) Free cash flow (1/3) Individual targets (1/3) Cap: 150%
Long-term equity-based variable compensation (Stock Awards)		
Performance period: 4 years Performance criteria: <ul style="list-style-type: none"> Total Shareholder Return (40%) Earnings per share (40%) ESG (20%) Cap: 250%	Suspended during the compensation restrictions	Performance period: 4 years Performance criteria: <ul style="list-style-type: none"> Total Shareholder Return (40%) Earnings per share (40%) ESG (20%) Cap: 250%
One-off compensation		
-	-	Non-performance-based Retention Component Performance-based Equity Component Performance-based Early Exit Component
Maximum compensation		
Chief Executive Officer: €9,950,000 Ordinary Board members: €4,950,000	Chief Executive Officer: €9,950,000 Ordinary Board members: €4,950,000	Chief Executive Officer: €9,950,000 Ordinary Board members: €5,950,000 For compensation grants made for the first fiscal year after the end of the compensation restrictions, as a one-time exception, the maximum compensation is increased to 400% of the specified maximum compensation
Malus and clawback		
Option of withholding (malus) or reclaiming (clawback) short-term and long-term equity-based variable compensation in the event of incorrect consolidated financial statements and serious breaches of duty and compliance		
Share Ownership Guidelines		
Chief Executive Officer: 300% of base salary Ordinary Board members: 200% of base salary	Extension of the build-up period on a case-by-case basis	Chief Executive Officer: 300% of base salary Ordinary Board members: 200% of base salary

This version of the overview of relevant changes to the compensation for the Executive Board prepared for the convenience of English-speaking readers is a translation of the German original. For purposes of interpretation, the German text shall be authoritative and final.