Siemens Energy Compliance

100% Energy, 100% Compliance



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Introduction
We energize society – this is what we stand for



Integrity is the key to deliver sustainable business performance.

That is why we show zero tolerance towards corruption, violations of the principles of fair competition and other breaches of the law – and when these do occur, we take swift action.

Integrity means living our company values and doing the right thing.

Christian Bruch,
President and CEO of Siemens Energy AG

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Lessons Learned: Siemens Energy's World Class Compliance System for a Better Future
Our strong foundation and clear focus

Rapid reaction - implementation of Siemens Compliance system

Immediate actions | **Implementation** | **Support sustainable business & continuous improvement**

2006

Exchange of leadership team

- Tone from the top
- Independent investigation
- Centralization of bank accounts

2008

Settlement with German and U.S. authorities

- Compliance program
- Compliance organization, training & tools
- Compliance monitorship

2009

Settlement with World Bank

- Continuous improvement
- Culture of Compliance
- Collective Action

2012

End of monitorship

- Complete implementation of recommendations

2020

Increased scope

- Anti-Money Laundering
- Data Privacy
- Export Control
- Human Rights / LkSG

Siemens Energy today:

Standalone Compliance system

- Clearly focused on energy market risks
- Compliance & Integrity deeply rooted in our culture
- Drive for efficiency and digitalization

Potential consequences at the time

- Long-term reputational damage and loss of business
- Penalties up to €10 billion
- Debarment from public tenders
- Break-up of the company

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Compliance Reporting Lines

Direct access to the CEO & Executive Board:

President and CEO
Christian Bruch

Group General Counsel
Ilkin Karakaya

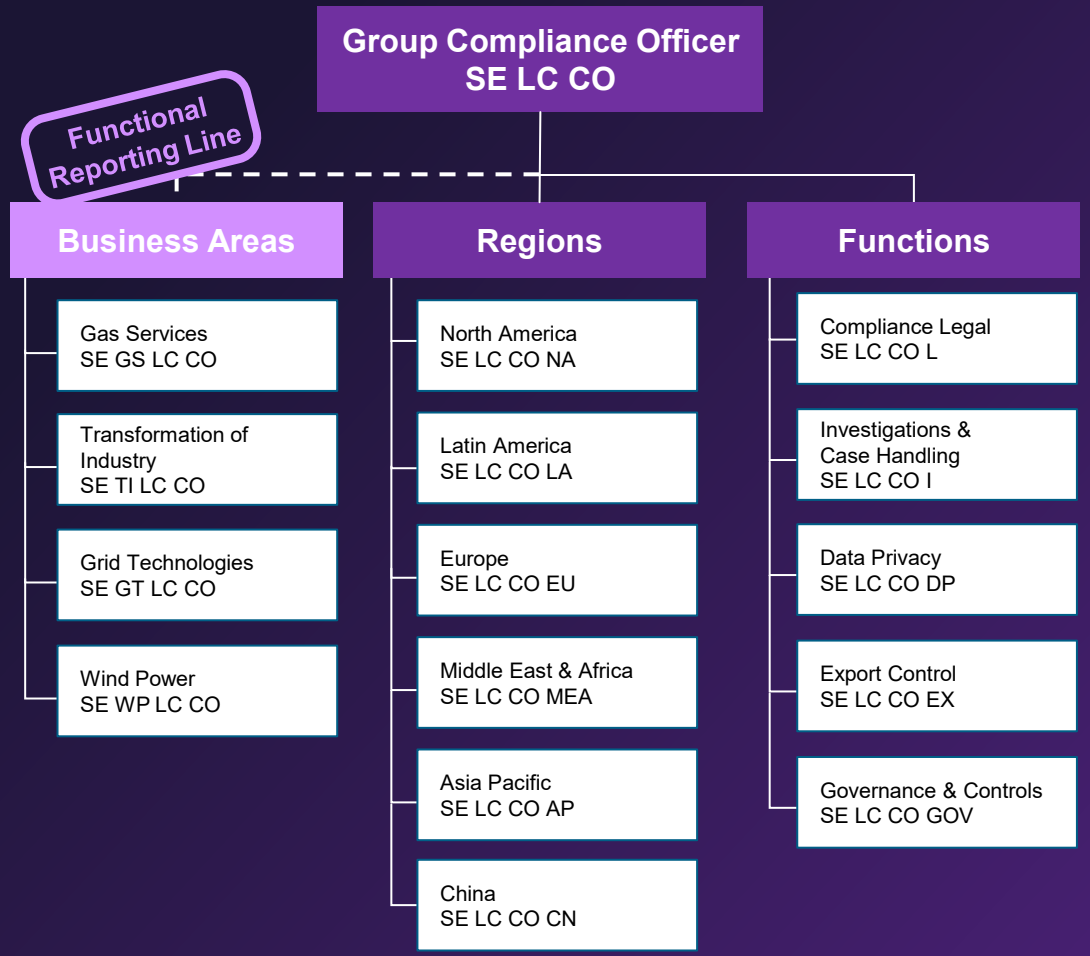
1)

Group Compliance Officer and Human Rights Officer
Anita Schieffer

Global Organization supporting all Business Areas and Regions

1) Direct access to Executive Board, Supervisory Board, and Audit Committee

Global Compliance Organization Regions, Business Areas, and Compliance Functions



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Compliance Role Model
The foundation of sustainable business

Compliance is the compass guiding our responsible and sustainable actions. It builds trust, protects our values, and enables long-term growth.

Trusted Advisor

- Respected Expert
- Objective and Impartial
- Efficient and Agile
- Reflective and Adaptable
- Role Model for Integrity



Enabler

- Supports the Business
- Close to the Business
- Accountable
- Drives Ownership Culture
- Protects our Company and our Employees

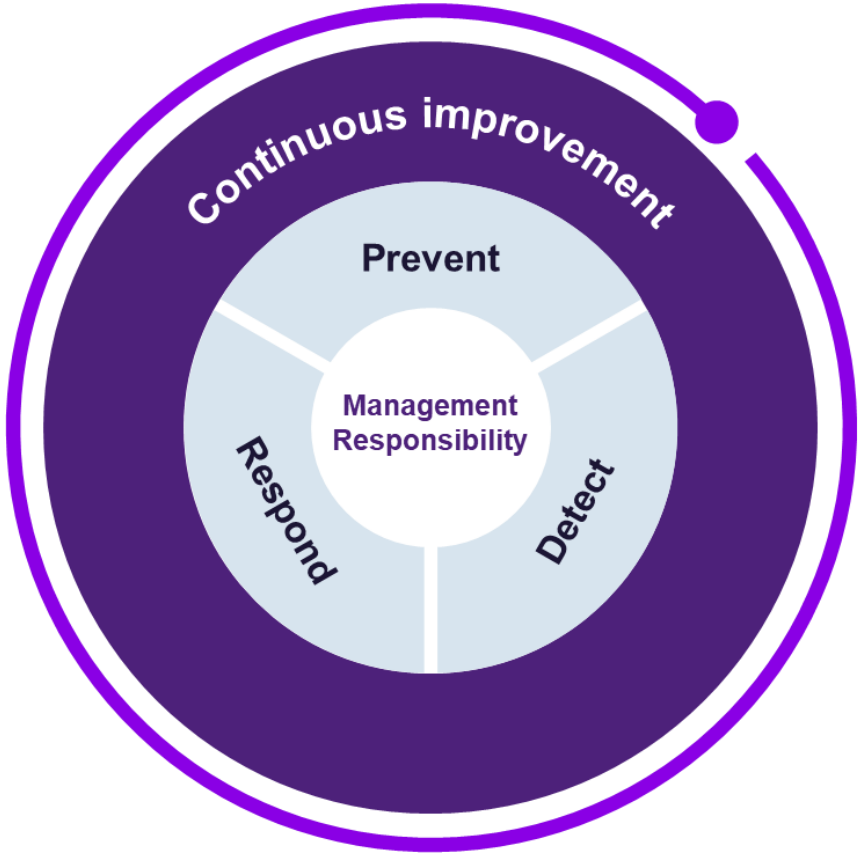
Sustainable Business

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Compliance Model
Management responsibility is the focus

We continuously develop our Compliance System to adapt to changing requirements of our global business while increasing efficiency of our processes and tools.

Explicit consequences and decisive action
in response to misconduct to address wrongdoing and eliminate deficiencies



Effective **preventive measures** including clear tone from the top, risk management, policies & procedures, training & communication, due diligences, and Collective Action to avoid misconduct

Our Compliance system utilizes **rigorous risk monitoring**, robust control processes, audits, fair investigations, and many channels for reporting alleged misconduct

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External Providers Supporting Our Compliance System



- **BKMS® System** – development and administration of our whistleblower hotline
- **HEUKING · VON COELLN Rechtsanwälte** - Ombudsperson Sibylle von Coelln
- **PROXORA GmbH** – tool provider for compliance tools landscape – due diligence, partner screenings, investigations & case handling, business partner management, compliance approvals, data privacy
- **AEB** – automated interface to SAP for control of export restrictions and sanctions
- **DICO** – German Institute of Compliance
- **Latham & Watkins LLP** – whistleblower channel review
- **gimmickmedia GmbH** – develops engaging and effective communications and training content for our training landscape and activities like Integrity Week
- **Systain Consulting GmbH** – consulting on Human Rights and LkSG implementation (German Supply Chain Due Diligence Law) – i.e. Human Rights Policy Statements, LkSG Risk Analysis
- **Transparency International** – country ratings for risk analysis
- **Moody's**, **RepRisk**, **Verisk**, **LexisNexis**, **Dow Jones** - leading data providers supporting due diligence processes and tools

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Compliance Focus Areas

Anti-Corruption
The prevention of the abuse of entrusted power for private gain

Antitrust
The preservation of market competition

Data Privacy
The protection of personal data

Human Rights
Our commitment to human rights



Anti-Money Laundering
The protection from being abused for laundering money

Collective Action
The support of projects and organizations that combat corruption and fraud

Export Control
Comply with (inter)national export control regulations

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Prevent

100% Energy, 100% Compliance
Our culture of integrity starts with strong tone from the top

Tone from the Top	Compliance is nonnegotiable. There is zero tolerance for violations and retaliation is not accepted. We are ceaselessly committed to personal responsibility.
Values	Our culture of integrity is deeply rooted in our values: caring, agile, respectful and accountable.
Trust & Speak-Up Culture	We create a trusting working environment for employees to speak up and raise concerns. This supports the goal of becoming the most trusted energy technology company.
Lead by Example	Our managers drive a culture of integrity across Siemens Energy and reinforce the tone for employees.
Training & Communications	Our Integrity Culture is constantly reinforced through continuous messaging and training.
Responsible Partners	We only maintain business relationships with reputable partners who are bound to our Supplier Code of Conduct.
Compliance	We comply with laws, rules, regulations and our Business Conduct Guidelines.

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Prevent

We create trust and protect what makes SE valuable: Our due diligence process

Due diligence is the cornerstone of our Compliance work. Our due diligence process mitigates Compliance risk related to third parties in our sales, merger & acquisition, procurement, and project execution.

Key elements of the due diligence process

- Partners are carefully selected to ensure strategic fit with the business
- Due diligences are performed, risks are identified, and remediations are undertaken where required
- Third parties are diligently monitored throughout their life cycle
- Ultimate ownership and responsibility for third party relationships rests with the business



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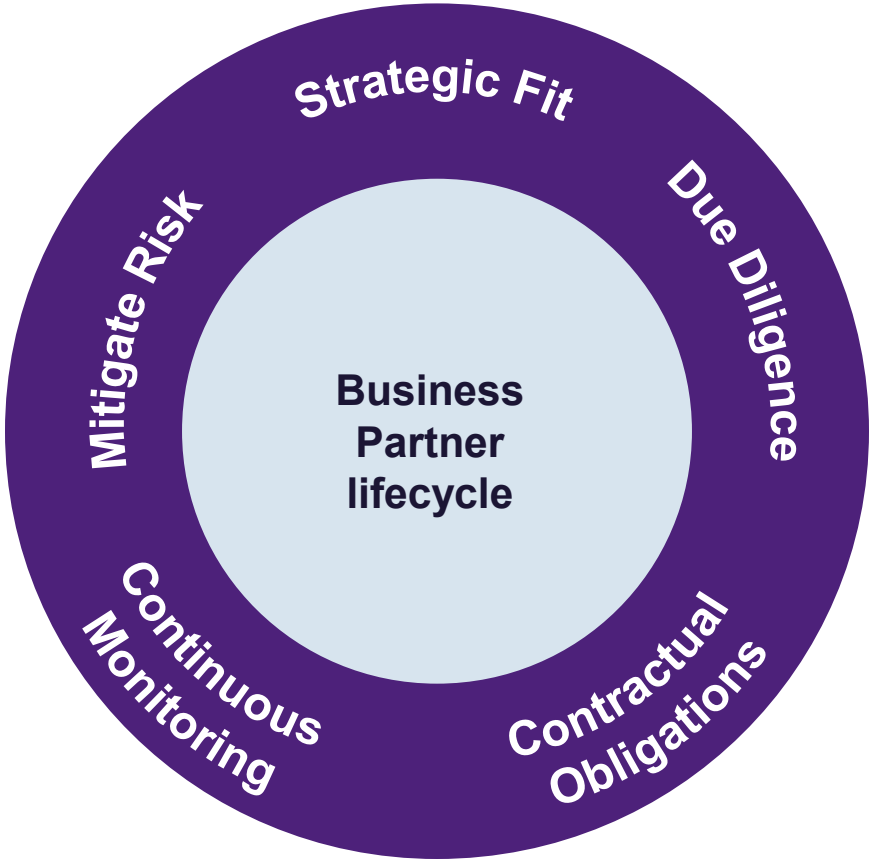
Prevent

We create trust and protect what makes SE valuable: Business Partner lifecycle risk management

Business Partners acting on our behalf pose inherent risk because we can be held responsible for their actions. To mitigate this risk, we carefully review and monitor Business Partners throughout their lifecycle.

Business Partners are

- Thoughtfully selected to meet our business strategy
- Carefully vetted through our due diligence process
- Bound to our strict Compliance standards
- Vigilantly monitored with risks mitigated throughout the relationship
- The responsibility of management



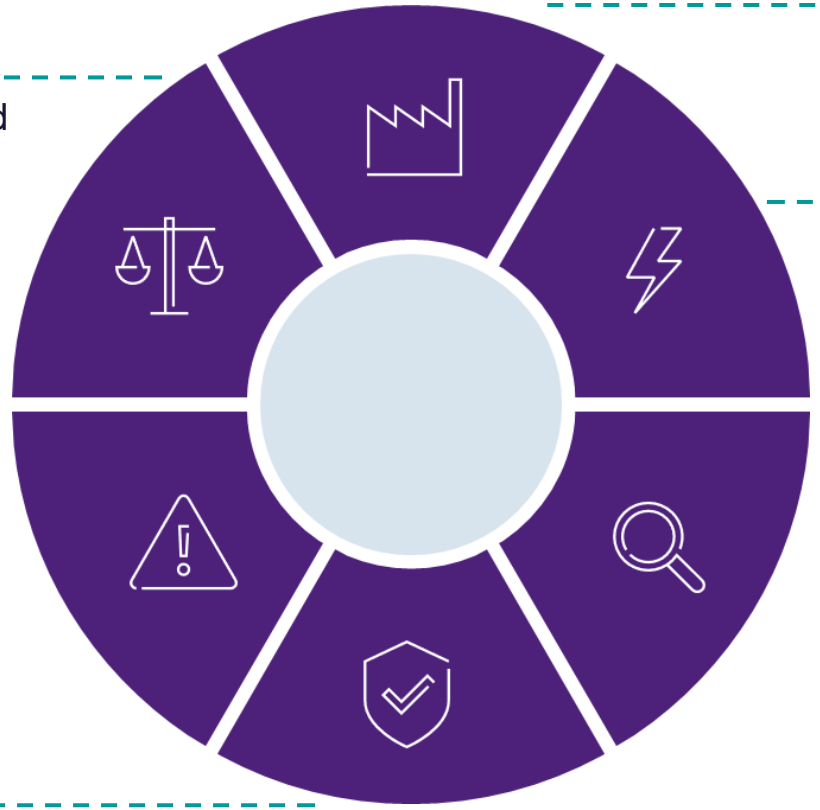
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Prevent

We create trust and protect what makes SE valuable: Anti-Money Laundering (AML)

Our AML system combats risk by creating transparency in our global business. Where red flags exist, AML specific due diligence is performed before entering or continuing a business relationship, making or receiving payment to or from a counterpart.

AML @ SE
We combat money laundering and terrorism financing by requiring transparency in transactions



Detection measures
We have implemented measures to detect and report suspicious transactions

Red Flags
Our global AML-process is triggered by suspicions at any stage of a business transaction

Due Diligence
An AML Due Diligence is performed when red flags are present

Victimization Prevention
We could be victimized by criminals who purchase our products or services for nefarious purposes

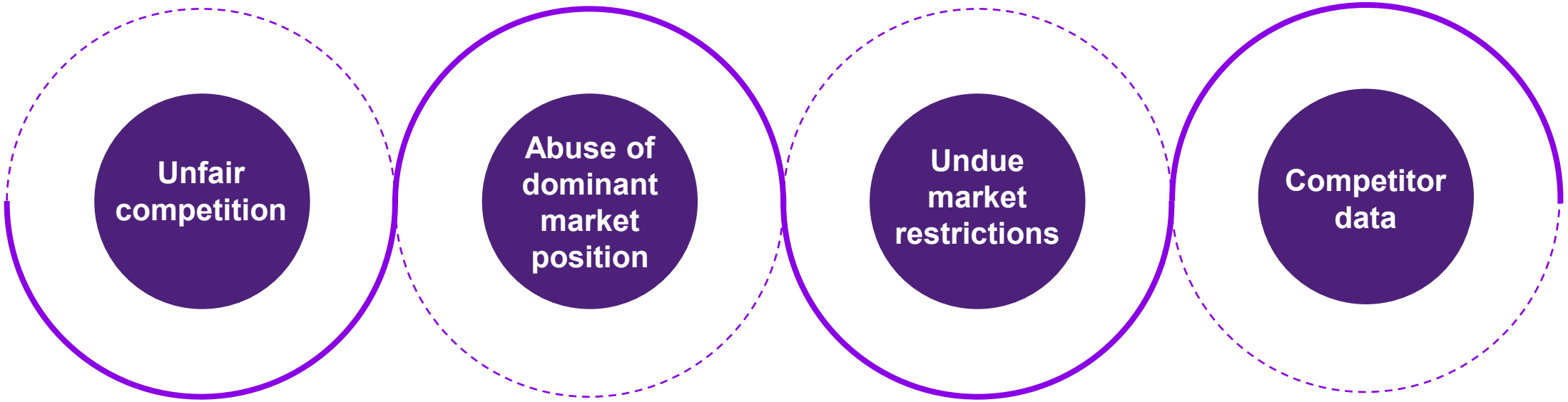
Our Goal
Shield Siemens Energy from money laundering activities

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Prevent

We act fairly and reliably: Antitrust, fair competition, and competitor data

We protect free, undistorted, and effective competition for the benefit of consumers, companies, and society as a whole.



Focus on preventing agreements between companies that restrict competition, i.e.: price fixing, market or customer allocation, bid rigging, or resale price maintenance

Focus on preventing a dominant company from abusing its strong market position for example, through certain forms of exclusivity

Focus on ensuring merger & acquisition activity is not used to unduly restrict competition in the marketplace

Focus on protecting our company's confidential data and respect the confidentiality of our customers' and competitors' data and trade secrets

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Prevent

We create trust and protect what makes SE valuable: Zero tolerance for corruption, bribery, and conflicts of interest

We recognize that corruption risks can occur in transactions of any value, and we take proactive measures to mitigate the risks.

Gifts & Hospitality and Sponsoring & Donations
We monitor and control these types of expenditures to ensure they cannot be used for corruption or in a way that creates an appearance of impropriety. We provide contributions to strengthen SE's brand and social commitment. Sponsoring and donations must be religiously and politically neutral and in accordance with applicable laws and regulations.



Facilitation Payments
We prohibit the use of facilitation payments by our employees and by our suppliers (except for situations where the failure to make them presents risk to life, limb, or liberty).

Conflicts of Interest
We have a process to encourage employee reporting of potential conflicts of interest and perform risk mitigation once reported. Business decisions are made in the best interest of the company and not on the basis of personal interests.

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Prevent

We create trust and protect what makes SE valuable: Data Privacy

Siemens Energy respects individuals' right to privacy and protects their personal data.

Guiding principles:

- We handle personal data carefully and responsibly and protect everyone's privacy
- We collect and process personal data confidentially, only for legitimate and predetermined purposes, and in a transparent manner
- We only process personal data if it is protected against, loss, modification, and unauthorized use or disclosure by appropriate technical and organizational measures
- We immediately inform the local Data Privacy Organization of possible data privacy violations

Data Privacy system & processes:

- **Expertise, education:** Global network of skilled Data Privacy Managers providing targeted education to help ensure that processing of personal data is handled in accordance with applicable laws
- **Application, system assessment:** Processing of personal data in any application or system is formally documented and assessed in collaboration with the Siemens Energy Data Privacy Organization
- **Data processing agreements, audits:** Use of data processing agreements that contain requirements for service providers receiving personal information. Service providers are subject to data privacy audits
- **Incident management system:** Dedicated process through which potential data privacy breaches are channeled, analyzed, and managed

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Prevent

We act fairly and reliably: Export Control

We utilize an automated solution to check all transactions against various export control, sanctions regulations and to automatically block transactions that present potential risk.

Product related controls

We screen against export restricted product lists, e.g. dual use restrictions

Partner related controls

We screen partners against sanctioned-parties lists, e.g. customers, end-users, suppliers



Country related controls

We screen involved countries for embargo regulations, sanctions, and internal restrictions

End use related controls

We check for critical end uses, e.g. military, nuclear

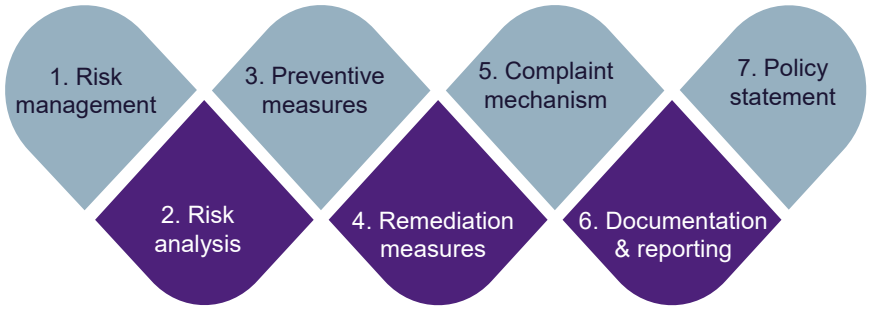
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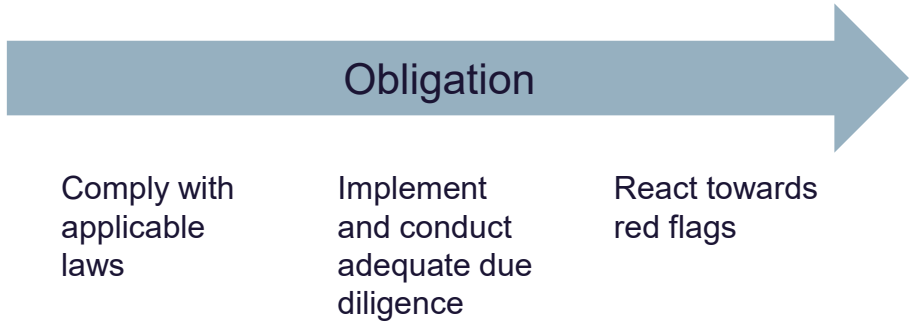
Prevent

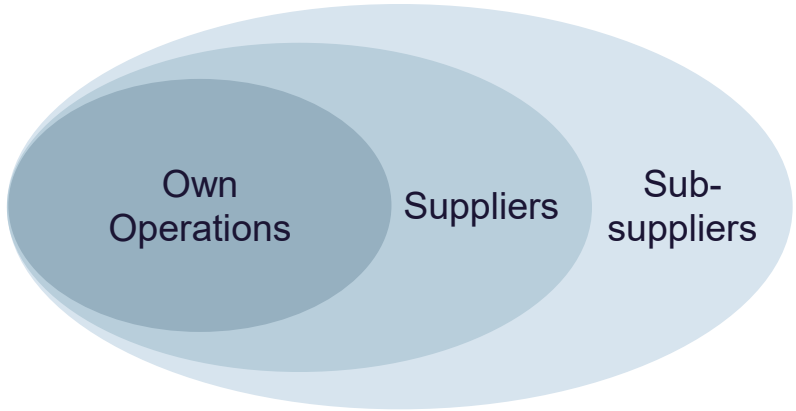
Our responsibility to society and the environment: Human Rights & the German Supply Chain Due Diligence Act (LkSG)

In accordance with the LkSG, Siemens Energy conducts appropriate human rights and environmental due diligences, identifies risks and remediates them, and maintains complaint mechanisms along the entire supply chain.

- Focus areas include labor conditions throughout the entire supply chain and own operations:
  - Occupational health and safety standards
  - Freedom of association and right to collective bargaining
  - Prohibitions on child labor and forced labor
  - Respect for human rights by security forces
  - Prohibition on discrimination
  - Fair remuneration
- In implementing our due diligence obligations, we consider the impact on people who may be affected by our business activities along our entire supply chain







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Prevent

Our responsibility to society and the environment: Collective Action

Siemens Energy drives Collective Action activities to level the playing field, foster fair competition, and fight corruption.

Purpose	Implementation in projects	Foster Integrity & Compliance
• Reduce compliance risk in our projects, with our customers, and in our markets • Create a “level playing field” • Fight corruption	• Carefully select and engage the right partners • Build trustful relationships • Develop and utilize Integrity Pacts	• Training and communication activities with partners and NGOs • Engage with key stakeholders • Promote Siemens Energy as a reliable partner on global and local levels



UN Sustainable Development Goal #16

Peace, justice, and effective, accountable, and inclusive institutions



10th Principle of the UN Global Compact

Businesses should work against corruption in all its forms, including extorsion and bribery

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How we do it:
Compliance risk management process

Risk management is a core concept of our Compliance system. This includes early risk identification, assessment and mitigation, diligent controls, and regular reporting.



Compliance risk workshop

- Top down, bottom up
- Workshop, management meetings, audits

Compliance risk assessment

- Evaluate and rank risks
- Define mitigation measures and ownership

Response plan

- Implement defined mitigation
- Include in Enterprise Risk Management system

Continuous monitoring

- Regular reporting on risks and remediation
- Compliance Review Board

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Detect

How we detect potential violations: Whistleblower & reporting channels

We take all allegations of misconduct seriously. To encourage the reporting of all compliance-related concerns, we foster a speak-up culture and zero-tolerance policy for retaliation.

- Employees, external stakeholders, and third parties are encouraged to report allegations through our reporting channels
- Local reporting channels are available where required
- Employees are reminded of these reporting channels through regular communications and training
- Siemens Energy has a zero-tolerance policy for retaliation

“Speak Up” Hotline

- Available 24 hours a day
- Confidential, anonymous, and secure
- Submitted electronically or by telephone
- Available for internal or external reporting

Ombudsperson (External Attorney)

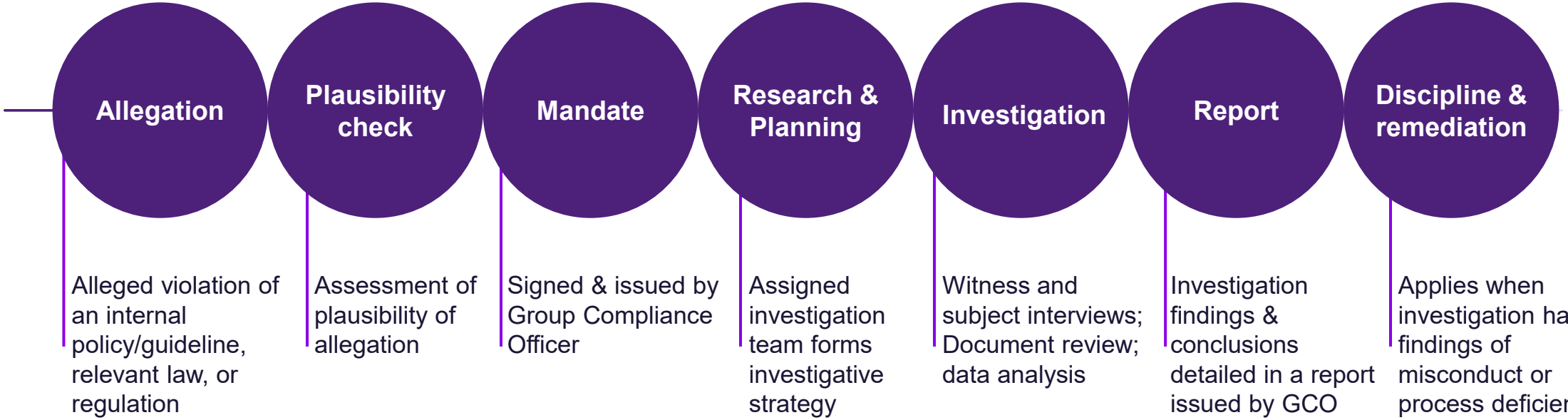
- Available 24 hours a day
- Confidential, anonymous, and secure
- Submitted electronically or by telephone
- Available for internal or external reporting

Manager | **Human Resources** | **Legal & Compliance**

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Detect & Respond

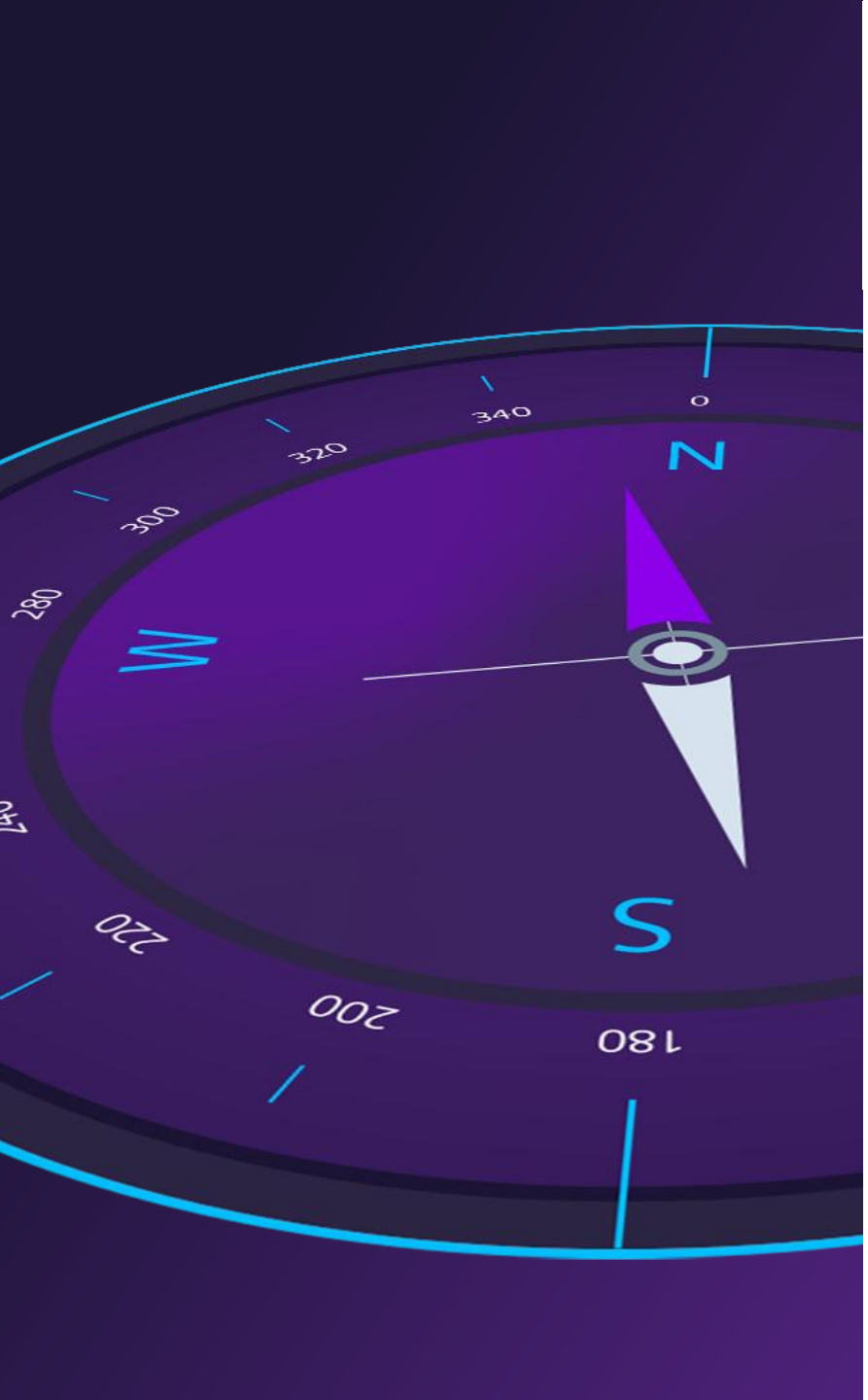
How we handle potential violations: Investigation process



Fundamental principles & guidelines

- Presumption of innocence
- Impartial and objective investigative process
- Whistleblower protections, including anonymity (when requested) and safeguards against retaliation
- Data Privacy is observed

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In Siemens Energy, we strive for *100% Energy, 100% Compliance*

For every decision, ask yourself, am I 100% sure that…

- ☑ My decisions are in the best interests of Siemens Energy and aligned with our values
- ☑ My decisions are lawful
- ☑ I take full responsibility for my decisions
- ☑ I am comfortable with my decisions or their consequences appearing on the front page of a newspaper

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In Siemens Energy, we strive for *100% Energy, 100% Compliance*



Dr. Ilkin Karakaya
Group General Counsel

Operating with Integrity is not a choice I have to make: it‘s the only right decision.



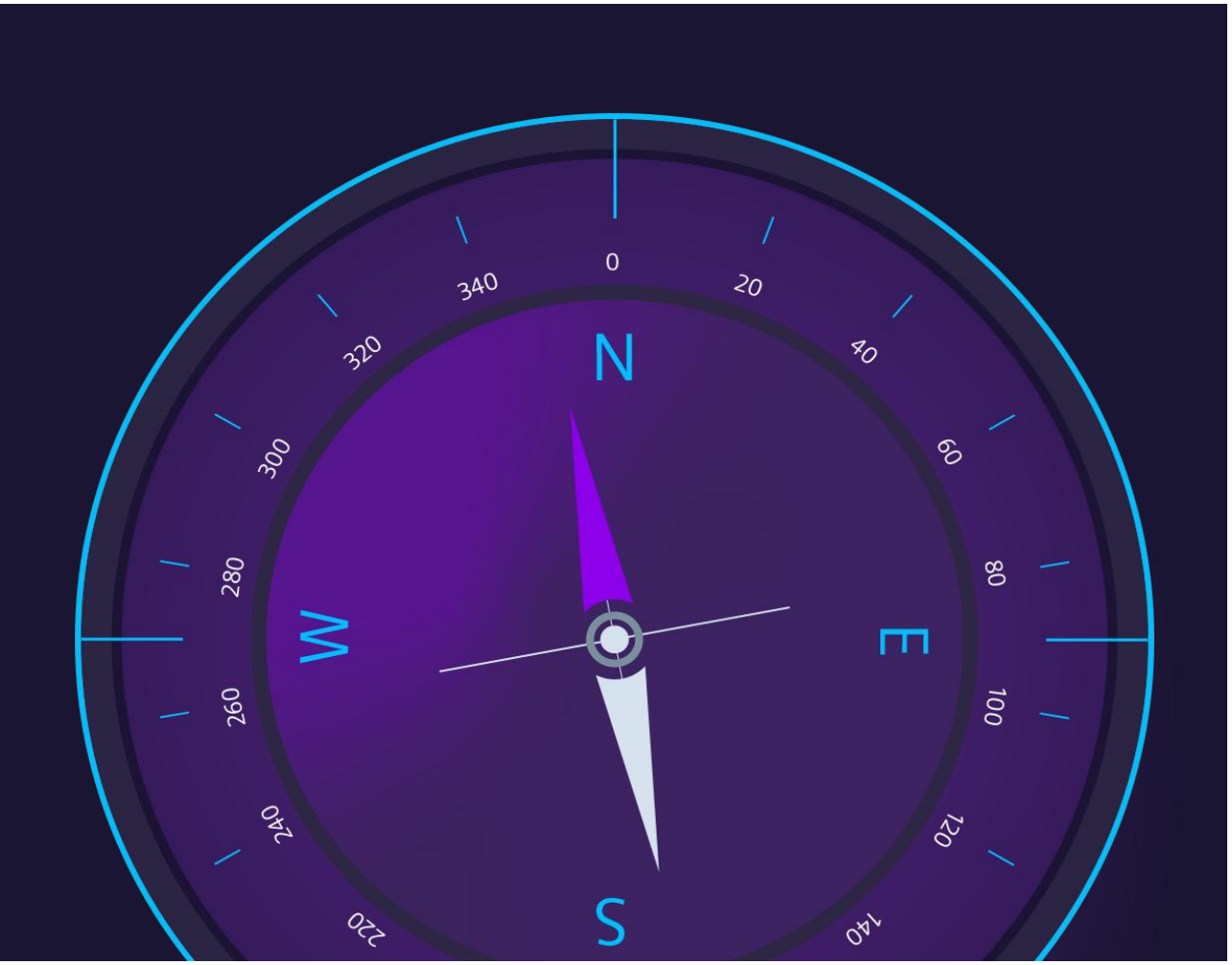
Dr. Anita Schieffer
Group Compliance Officer

Integrity starts and ends with me.

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More information and contact



More information

- Siemens Energy Compliance on the Internet
- Business Conduct Guidelines
- Supplier Code of Conduct
- Respect for Human Rights and the Environment Policy Statement
- Whistleblower Channels
- Internal Control Program Export Control (ICP EX) (internal only)

Contact

- Siemens Energy Contact Page
- Presenter

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