4.5 Corporate Governance pursuant to Sections 289f and 315d of the German Commercial Code

In this statement, the Executive Board and Supervisory Board report on the corporate governance of the Company and the Group in accordance with Sections 289 f and 315 d German Commercial Code and Principle 23 of the German Corporate Governance Code 2022 (Code). The Compensation Report can be found in chapter **4.6 Compensation Report of Siemens Energy AG for fiscal year 2024 pursuant to Section 162 of the German Stock Corporation Act**. It is, along with the independent auditor's statement according to s. 162 of the Stock Corporation Act ("Aktiengesetz"), the current compensation system according to s. 87a para. 1 and 2 sentence 1 of the Stock Corporation Act, and the latest shareholders' resolution on compensation according to s. 113 para. 3 of the Stock Corporation Act, also available on our website at **www.siemens-energy.com/remuneration-system**. More information on corporate governance is available online at **www.siemens-energy.com/corporate-governance**.

Declaration of conformity with the German Corporate Governance Code

The Executive Board and the Supervisory Board of Siemens Energy AG approved the following Declaration of Conformity pursuant to Section 161 of the German Stock Corporation Act (Aktiengesetz):

"Declaration of Conformity by the Executive Board and the Supervisory Board of Siemens Energy AG with the German Corporate Governance Code pursuant to Section 161 of the German Stock Corporation Act

Siemens Energy AG complies with all the recommendations of the Government Commission on the German Corporate Governance Code in the version dated April 28, 2022 ("Code"), published by the Federal Ministry of Justice in the official section of the Federal Gazette (Bundesanzeiger), and will continue to comply with them in the future, with the following exceptions:

- Recommendations C.4 and C.5 are not complied with. According to recommendation C.4, a Supervisory Board member who is not a member of any Executive Board of a listed company shall not accept more than five Supervisory Board mandates at non-group listed companies or comparable functions, with an appointment as chair of a Supervisory Board being counted twice. According to recommendation C. 5, members of the Executive Board of a listed company shall not accept more than two Supervisory Board mandates in non-group listed companies or comparable functions, and shall not serve as the chair of a Supervisory Board in a non-group listed company.

  Rather than regarding the recommended maximum number of mandates for Executive Board and Supervisory Board members as a fixed upper limit, a judgment on whether the number of relevant mandates is appropriate as defined by the Code should be made on a case-by-case basis. This assessment should consider the anticipated workload arising from the accepted mandates, which may differ from case to case.

- The guarantee pledged by the Federal Republic of Germany in December 2023 (the government guarantee) precludes variable compensation for the members of the Executive Board for the fiscal years between 2024 and 2026, provided that guarantees secured by the government guarantee are issued within these fiscal years. Accordingly, no variable compensation within the meaning of Section G of the Code is granted for the respective fiscal years.

Since submission of the last Declaration of Conformity in July 2024, Siemens Energy AG has complied with all the recommendations of the Code, with the aforementioned exceptions, and with exception of a deviation from Recommendation C.2:

- As per recommendation C.2, an age limit shall be specified for members of the Supervisory Board and disclosed in the Corporate Governance Statement.

  The deviation has ceased to apply. By resolution of September 25, 2024, the Supervisory Board introduced a regular age limit, which is anchored in the By-laws of the Supervisory Board and in the objectives for Supervisory Board's composition, and which is published in the Corporate Governance Declaration.

Munich, September 2024

Siemens Energy AG

The Executive Board The Supervisory Board"

The latest Declaration of Conformity is available on the Siemens Energy AG website at **www.siemens-energy.com/german-corporate-governance-code**.

Corporate constitution (Unternehmensverfassung)

The term "Siemens Energy Group" refers to Siemens Energy AG and its Group companies. As a German stock corporation (Aktiengesellschaft), Siemens Energy AG, domiciled in Munich, registered at the commercial register at the district court of Munich under registry number HRB 252581, has three governing bodies: the Executive Board, the Supervisory Board, and the Shareholders' Meeting. Their duties and powers are derived primarily from the Stock Corporation Act and the articles of association of Siemens Energy AG, as well as from the bylaws.

Composition and operation of the Executive Board

As of September 30, 2024, the Executive Board of Siemens Energy AG was composed of six members. The members of the Executive Board and their memberships to be disclosed in accordance with Section 285 No. 10 German Commercial Code can be found at the end of this chapter.

As the top management body, the Executive Board is bound to serving the interests of the Company and achieving sustainable growth in company value. The members of the Executive Board are jointly responsible for the entire management of the Company and decide on the Basic issues of business policy and corporate strategy as well as on the Company's annual and multi-year plans.

The Executive Board prepares the Company's quarterly statements and half-year financial report, the financial statements and Consolidated Financial Statements, and the Combined Management Report of Siemens Energy AG and the Group. In addition, the Executive Board ensures that the Company adheres to statutory requirements, official regulations and internal Company policies and works to achieve compliance with these provisions and policies within the Group. The Executive Board has established a comprehensive compliance management system. Protection is offered to employees and third parties who provide information on unlawful behavior within the Company. Details on the compliance management system are available on the Company's website at: **www.siemens-energy.com/compliance.**

The Supervisory Board has issued Bylaws for the Executive Board that contain the rules for cooperation both within the Executive Board and between the Executive Board and the Supervisory Board. Without prejudice to the principle of the Executive Board members' joint responsibility and their obligation to peer cooperation, the Supervisory Board has issued a business allocation plan that, most recently effective as of August 1, 2024, specifies the Executive Board portfolios and the individual Executive Board members' responsibilities. The Labor Director (Arbeitsdirektor) is appointed in accordance with the requirements of Section 33 of the German Codetermination Act (Mitbestimmungsgesetz). As a rule, first-time appointments to the Executive Board should not exceed three years. Members of the Executive Board shall, as a rule, not be over 63 years of age. Executive Board committees have not been set up.

As a rule, a portfolio assigned to an individual member is that member's own responsibility. Activities and transactions in a particular Executive Board portfolio that are considered to be extraordinarily important for the Company or associated with an extraordinary economic risk require the prior consent of the full Executive Board.

The same applies to activities and transactions for which the President or another member of the Executive Board demands a prior decision by the Executive Board. The President is responsible for the coordination of all Executive Board portfolios. Further details are available in the Bylaws for the Executive Board at: **www.siemens-energy.com/articles-of-association-&-bylaws**.

The Executive Board and the Supervisory Board cooperate closely for the benefit of the Company. The Executive Board informs the Supervisory Board regularly, comprehensively, and without delay on all issues of importance to the entire Company with regard to strategy, planning, business development, financial position and results of operations, compliance, and entrepreneurial risks. At regular intervals, the Executive Board also discusses the status of strategy implementation with the Supervisory Board.

The members of the Executive Board are subject to a comprehensive prohibition on competitive activity for the period of their employment at Siemens Energy AG. They are bound to serving the interest of the Company. When making their decisions, they may not be guided by personal interests nor may they exploit for their own advantage business opportunities offered to the Company. Executive Board members may conduct additional activities of material nature outside the company – in particular, Supervisory Board positions outside the Siemens Energy Group – only with the approval of the Presiding Committee of the Supervisory Board. The Supervisory Board is responsible for decisions regarding any adjustments to Executive Board compensation that are necessary in order to take account of possible compensation for secondary activities. Every Executive Board member is under an obligation to disclose conflicts of interest without delay to the Chair of the Supervisory Board and to the President of the Executive Board, and to inform the other members of the Executive Board thereof.

Information on the areas of responsibility and the curricula vitae of the members of the Executive Board are available on the Company's website at**: www.siemens-energy.com/executive-board**. Information on the compensation paid to the members of the Executive Board is provided in chapter **4.6 Compensation Report of Siemens Energy AG for fiscal year 2024 pursuant to Section 162 of the German Stock Corporation Act.**

Composition and operation of the Supervisory Board

The Supervisory Board consists of 20 members and comprises an equal number of ten shareholder representatives and ten employee representtatives in accordance with the German Codetermination Act.

The members of the Supervisory Board representing shareholders are elected by simple majority by the Shareholders' Meeting. Elections to the Supervisory Board are conducted, as a rule, on an individual basis. The Supervisory Board's employee representatives are elected in accordance with the provisions of the German Codetermination Act. The members of the Supervisory Board and their memberships to be disclosed in accordance with Section 285 No. 10 German Commercial Code can be found at the end of this chapter.

The Supervisory Board oversees and advises the Executive Board in its management of the Company's business. At regular intervals, the Supervisory Board discusses business development, planning, strategy, including the innovation strategy and the sustainability strategy, and their implementation. It reviews the financial statements and Consolidated Financial Statements, the Combined Management Report of Siemens Energy AG and the Group, including the Group Non-financial Statement, and the proposal for the appropriation of Net income. It approves the financial statements of Siemens Energy AG as well as the Consolidated Financial Statements, based on the results of the preliminary review conducted by the Audit Committee and taking into account the reports of the independent auditors. The Supervisory Board decides on the Executive

Board's proposal for the appropriation of Net income and the Report of the Supervisory Board to the Shareholders' Meeting. In addition, the Supervisory Board and the Audit Committee of the Supervisory Board monitor the Company's adherence to statutory provisions, official regulations and internal Company policies (compliance) and addresses the non-financial statement.

The Supervisory Board also appoints the members of the Executive Board and determines each member's portfolios. The Supervisory Board approves – on the basis of a proposal by the Remuneration Committee – the compensation system for Executive Board members and defines their concrete compensation in accordance with this system. It sets the individual targets for the variable compensation and the total compensation of each individual Executive Board member, reviews the appropriateness of total compensation, and regularly reviews the Executive Board compensation system. Important Executive Board decisions – such as those regarding major acquisitions, divestments, fixed asset investments, or financial measures – require Supervisory Board approval unless the bylaws for the Supervisory Board specify that such authority be delegated to the Sustainability and Finance Committee of the Supervisory Board.

The Supervisory Board regularly reviews – either internally or with the involvement of external consultants –how effectively the Supervisory Board and its committees perform their duties. , The practice of discussing the effectiveness of the Supervisory Board's and its Committees' work in an open forum at the end of individual Supervisory Board meetings and acting upon the respective suggestions was continued in fiscal year 2024. Besides operational improvements, it was particularly suggested to refine the cooperation between committees in matters that affect the competencies of different committees. In July 2024, an online survey on the efficiency of the Supervisory Board and its committees was conducted amongst the Supervisory Board members. The results were presented in August 2024 and subsequently discussed in separate meetings between the shareholder and the employee representatives. The recommendations and measures derived therefrom will be discussed in detail in December 2024.

Separate preparatory meetings of the shareholder representatives and of the employee representatives are held regularly in order to prepare the Supervisory Board meetings. The Supervisory Board also meets regularly without the Executive Board in attendance. Every Supervisory Board member is under an obligation to disclose conflicts of interest to the Supervisory Board. In that regard, the Supervisory Board in particular takes into account that some of its members are at the same time board members at the Company's largest shareholder. Information regarding any conflicts of interest that have arisen and their handling, for example by way of abstaining or not attending the deliberations, is provided in the Report of the Supervisory Board. Special informational (onboarding) events are held in order to familiarize new Supervisory Board members with the Company's business model and the structures of the Siemens Energy Group.

Details regarding the work of the Supervisory Board are provided in chapter **4.4 Report of the Supervisory Board**. The curricula vitae of the members of the Supervisory Board are published on the Company's website at **www.siemens-energy.com/supervisory-board** and are updated annually. Information on the compensation paid to the members of the Supervisory Board is provided in chapter **4.6 Compensation Report of Siemens Energy AG for fiscal year 2024 pursuant to Section 162 of the German Stock Corporation Act**.

Supervisory Board committees

The Supervisory Board has established six standing committees: the Presiding Committee, the Audit Committee, the Remuneration Committee, the Sustainability and Finance Committee, the Nominating Committee and the Mediation Committee in accordance with Section 27 para. 3 of the German Codetermination Act. Their duties, responsibilities, and procedures fulfill the requirements of the German Stock Corporation Act and the Code. The chairs of these committees provide the Supervisory Board with regular reports on their committees' activities. In addition, with effect from July 4, 2023, the Supervisory Board established the Special Committee Siemens Gamesa. On September 25, 2024, in light of the progress made in remedying the quality issues in the wind business, the Supervisory Board resolved to dissolve the Special Committee with effect from November 7, 2024.

The **Presiding Committee** coordinates the work of the Supervisory Board; it also prepares the Supervisory Board meetings and the self-assessment of the effectiveness of the Supervisory Board and its committees. It discusses the long-term succession planning for the Executive Board, makes proposals regarding the appointment and dismissal of Executive Board members, and is responsible for concluding, amending, extending, and terminating employment contracts with members of the Executive Board. When making recommendations for first-time appointments, the Presiding Committee takes into account that these appointments should not exceed an initial term of three years. In preparing recommendations regarding the appointment of Executive Board members, the Presiding Committee takes into account the statutory provisions and the profile of requirements defined by the Supervisory Board, along with the diversity concept, and considers the age limit for Executive Board members defined by the Supervisory Board, the statutory minimum participation requirement, and the stipulated targets for the percentage of women. The Presiding Committee concerns itself with questions regarding the Company's corporate governance and prepares the resolutions to be approved by the Supervisory Board regarding the Declaration of Conformity with the Code – including the explanation of deviations from the Code – and the Report of the Supervisory Board to the Shareholders' Meeting. Furthermore, the Presiding Committee submits recommendations to the Supervisory Board for the composition of the Supervisory Board committees and for the positions of their chairs, as well as for the position of the chair of the Supervisory Board, and decides whether to approve contracts and business transactions with Executive Board members and parties related to them, to the extent they require the Supervisory Board's approval in accordance with s. 112 of the Stock Corporation Act or otherwise. Ultimately, the Presiding Committee is responsible for the decision if the Executive Board requires the approval of the Presiding Committee for the appointment or dismissal of management positions determined under its bylaws.

As of September 30, 2024, the Presiding Committee had the following members: Joe Kaeser (Chairman), Robert Kensbock, Jürgen Kerner and Dr. Hubert Lienhard.

The **Audit Committee** attends to auditing the accounts and overseeing the accounting process, the effectiveness of the internal control system and the risk management system, including the coverage of sustainability targets, the effectiveness of the internal auditing system and the internal

process for related-party transactions. It is responsible for preparing the Supervisory Board's audit of the financial statements, the Consolidated Financial Statements, and Combined Management Report of Siemens Energy AG and the Siemens Energy Group and for the audit of the Executive Board's proposal for the appropriation of Net income by the Supervisory Board. On the basis of the independent auditors' report on their audit of the financial statements, the Audit Committee makes, after its preliminary review, recommendations regarding Supervisory Board approval of the financial statements of Siemens Energy AG and the Consolidated Financial Statements. The Audit Committee discusses the quarterly statements and the half-year financial report with the Executive Board and the independent auditors and deals with the auditors' reports on the review of the half-year Consolidated Financial Statements and interim group management report. The Audit Committee attends to monitoring the Company's adherence to statutory provisions, official regulations, and internal Company policies (compliance), as well as the Group's separate non-financial statement. The Audit Committee receives regular reports from the Internal Audit Department.

It prepares the Supervisory Board's recommendation to the Shareholders' Meeting concerning the election of the independent auditors and submits the corresponding proposal to the Supervisory Board. It awards the audit contract to the independent auditors elected by the Shareholders' Meeting and monitors the independent audit of the financial statements, particularly the selection, independence, rotation and qualification of the auditor, as well as the quality of the audit, the auditor's performance and the additional services rendered. In doing so, it observes the applicable statutory provisions, particularly the requirements under Regulation (EU) 537/2014 regarding statutory audit. Outside its meetings, the Supervisory Board is also in regular communication with the independent auditors via the Chair of the Audit Committee, who reports thereof to the Audit Committee.

As of September 30, 2024, the Audit Committee had the following members: Laurence Mulliez (Chair), Manfred Bäreis, Dr. Christine Bortenlänger, Dr. Andrea Fehrmann, Nadine Florian, Simone Menne, Hildegard Müller and Robert Kensbock. The members of the Audit Committee are, as a group, familiar with the sector in which the Company operates. Pursuant to the German Stock Corporation Act, at least one member of the Audit Committee must have expertise in the field of accounting and at least one other member must have expertise in auditing. As per the Code, expertise in the field of accounting shall consist of special knowledge and experience in the application of accounting principles and internal control and risk management systems, and expertise in the field of auditing shall consist of special knowledge and experience in the auditing of financial statements, whereby accounting and auditing also comprise sustainability reporting and its audit. The chair of the audit committee shall have appropriate expertise in at least one of the two areas and shall be independent. The Audit Committee in its current composition meets these requirements. The chair of the Audit Committee, Ms. Laurence Mulliez, has more than five years of experience as audit committee chair at an international company listed in the European Union, and has served as a member on other audit committees; she therefore achieved special knowledge and experience both in accounting and in auditing, including mandatory sustainability reporting, through her professional activities. As per the Supervisory Board's assessment, Ms. Mulliez is also independent. Moreover, with Simone Menne the Audit Committee comprises at least one further member, who has obtained the required special knowledge and expertise in both areas; Ms. Menne had been longstanding Chief Financial Officer of, inter alia, a listed company and is currently chair of the audit committee of a DAX40 company and member in further audit committees of listed companies.

The **Remuneration Committee** has been established with effect from March 1, 2024. It prepares the proposals for decisions at the Supervisory Board's plenary meetings regarding the system of Executive Board and Supervisory Board compensation, including the implementation of this system in Executive Board contracts, the definition of the targets for variable Executive Board compensation and the determination of whether these targets have been achieved, the determination and review of the appropriateness of the total compensation of individual Executive Board members, and the resolution on the annual Compensation Report, including the appointment of the auditor. Prior to the establishment of the Remuneration Committee, the aforementioned tasks were performed by the Presiding Committee.

As of September 30, 2024, the Remuneration Committee had the following members: Dr. Hubert Lienhard (Chair), Manuel Bloemers, Dr. Christine Bortenlänger, Dr. Andreas Feldmüller, Joe Kaeser and Robert Kensbock.

The **Sustainability and Finance Committee** is in particular tasked with addressing, subject to other committees' competencies, sustainability matters (Environmental, Social, Governance – ESG). In addition, the Committee discusses and prepares the negotiations and resolutions of the Supervisory Board on the financial situation and resources of the Company, including the annual budget, as well as investments in tangible assets and financial measures, and resolves in lieu of the Supervisory Board on the approval of transactions that require Supervisory Board approval and that do not exceed a volume of €600 million. Moreover, the Committee deals with the corporate, brand and design image of the Company.

As of September 30, 2024, the Sustainability and Finance Committee had the following members: Joe Kaeser (Chairman), Günter Augustat, Sigmar Gabriel, Robert Kensbock, Jürgen Kerner, Dr. Hubert Lienhard, Thomas Pfann and Geisha Williams. The Chair of the Audit Committee attends the meetings of the Sustainability and Finance Committee if there are overlaps to items of the Audit Committee.

The **Nominating Committee** is responsible for making recommendations to the Supervisory Board on suitable candidates for election by the Shareholders' Meeting as shareholder representatives on the Supervisory Board. It is to be ensured that, besides possessing the necessary knowledge, skills, and expertise, the proposed candidates are familiar with the sector in which the Company operates. The objectives defined by the Supervisory Board for its composition should be taken into consideration, as should diversity and expertise in the sustainability issues of importance to the Company, and the fulfillment of the profile of required skills and expertise developed by the Supervisory Board.

As of September 30, 2024, the Nominating Committee had the following members: Joe Kaeser (Chairman), Prof. Dr. Veronika Grimm, Dr. Hubert Lienhard and Geisha Williams.

The **Mediation Committee** to be established in accordance with Section 27 para. 3 of the Co-Determination Act makes proposals to the Supervisory Board for the appointment of members of the Executive Board, if the majority of two thirds of the Supervisory Board members' votes as required by Section 31 para. 2 of the Co-Determination Act is not reached. As of September 30, 2024, the Mediation Committee, besides the Chair and the first Deputy Chair of the Supervisory Board, comprised of Jürgen Kerner and Dr. Hubert Lienhard.

The **Special Committee Siemens Gamesa** was responsible for advising, supporting and monitoring the Executive Board on certain matters at Siemens Gamesa. As of September 30, 2024, it comprised of Dr. Hubert Lienhard (Chairman), Nadine Florian, Robert Kensbock, Jürgen Kerner, Laurence Mulliez and Matthias Rebellius. The Chairman of the Supervisory Board was a regular guest at the committee.

More details are available in the bylaws for the Supervisory Board at: **www.siemens-energy.com/articles-of-association-&-bylaws**.

Share transactions by members of the Executive and Supervisory Boards

Pursuant to Article 19 of EU Regulation No. 596/2014 of the European Parliament and Council of April 16, 2014, on market abuse (Market Abuse Regulation), members of the Executive Board and the Supervisory Board are legally required to disclose all transactions conducted on their own account relating to the shares or debt instruments of Siemens Energy AG or to the derivatives or financial instruments linked thereto if the total value of such transactions entered into by a board member or any closely associated person reaches or exceeds € 20,000 in any calendar year. All transactions reported to Siemens Energy AG in accordance with this requirement are duly published and are available on the Company website at: **www.siemens-energy.com/managers-transactions**.

Details regarding transactions with members of the Executive and Supervisory Boards as related individuals are available in **3.6 Notes to Consolidated Financial Statements** in **Note 27 Related party transactions**.

Shareholders' Meeting and investor relations

Shareholders exercise their rights at the Shareholders' Meeting. An annual ordinary Shareholders' Meeting normally takes place within the first five months of each fiscal year. The Shareholders' Meeting decides, among other things, on the appropriation of Net income, the ratification of the acts of the Executive and Supervisory Boards, and the appointment of the independent auditors. Amendments to the articles of association and measures that change the Company's capital stock are approved at the Shareholders' Meeting and implemented by the Executive Board. The Executive Board facilitates shareholder participation in this meeting through electronic communications – in particular, via the internet – and enables shareholders who are unable to attend the meeting to vote by proxy. Proxies can also be reached during the Shareholders' Meeting. Furthermore, shareholders may exercise their right to vote in writing or by means of electronic communications (absentee voting). The Executive Board may enable shareholders to participate in the Shareholders' Meeting without the need to be present at the venue and without a proxy and to exercise some or all of their rights fully or partially by means of electronic communications.

The Company enables shareholders to follow the entire Shareholders' Meeting via the internet. Shareholders may submit proposals regarding the proposals of the Executive and Supervisory Boards and may contest decisions of the Shareholders' Meeting. Shareholders owning stock with an aggregate notional value of € 100,000 or more may also demand the judicial appointment of special auditors to examine specific issues. The reports, documents, and information required by law for the Shareholders' Meeting, including the Annual Report, can be downloaded from the Company website. The same applies to the agenda for the Shareholders' Meeting and to any counterproposals or shareholders' nominations that may require disclosure. For the election of shareholder representatives on the Supervisory Board, a detailed curriculum vitae of every candidate is published.

In the ordinary Shareholders' Meeting on February 7, 2023, the Executive Board was authorized by way of an amendment to the Articles of Association to provide for the Shareholders' Meeting to be held without the shareholders or their proxy representatives being physically present at the place where the Shareholders' Meeting is held (virtual Shareholders' Meeting) for a period of up to two years after entry of the amendment to the Articles of Association in the Company's commercial register. During the two-year term of the authorization, the Executive Board will decide anew in respect of each Shareholders' Meeting whether and under which conditions it shall be convened as a virtual Shareholders' Meeting. In doing so, it will take into account the relevant specific circumstances of the individual case, applying due care in the best interest of the Company and the shareholders. The Executive Board will also take into account in its decision the appropriate protection of the shareholders' participation rights.

By resolution of the Executive Board in utilization of the authorization described above, the ordinary Shareholders' Meeting on February 26, 2024, was held as virtual shareholders' meeting without the physical attendance of the shareholders or their proxy representatives. The entire meeting was broadcast via audio and video. Shareholders were able to exercise their voting rights by way of electronic communication or by proxy representation, and to, within the limits of the statutory provisions by way of electronic communication and submit statements. Shareholders who participated electronically in the meeting were, by way of electronic communication and within the limits of the statutory provisions, able to file motions, make proposals for elections and exercise their right to information and to speak, and by way of electronic communication to file an objection against a shareholders' resolution.

As part of investor relations activities, investors are informed comprehensively about developments within the Company. For communication purposes, Siemens Energy AG makes extensive use of the Internet. We publish quarterly statements, half-year financial reports and Annual Reports, earnings releases, ad hoc announcements, analyst presentations, letters to shareholders, as well as the financial calendar for the current year, which contains the publication dates of significant financial communications and the date of the Shareholders' Meeting, at: **www.siemens-energy.com/investorrelations**. The Chairman of the Supervisory Board regularly attends Corporate Governance Roadshows and discusses Supervisory-Board-specific topics with investors.

Further information on corporate governance practices

Suggestions of the Code

Siemens Energy AG voluntarily complies with the Code's suggestions, with the following exception:

Pursuant to suggestion A.8 of the Code, in the case of a takeover offer, the Executive Board should convene an extraordinary Shareholders' Meeting at which shareholders will discuss the takeover offer and may decide on corporate actions. The convening of a Shareholders' Meeting, including where such meeting is held virtually – even taking into account the shortened time frames stipulated in the German Securities Acquisition and Takeover Act ("Wertpapiererwerbs- und Übernahmegesetz") – is an organizational challenge for large publicly listed companies. It appears doubtful whether the associated effort is justified in cases where no relevant decisions by the Shareholders' Meeting are intended. The convening of an extraordinary Shareholders' Meeting should therefore be decided on a case-by-case basis.

Business Conduct Guidelines

The Business Conduct Guidelines provide the ethical and legal framework within which Siemens Energy AG and its group companies want to conduct their activities and remain on course for success. They contain the basic principles and rules for the conduct within the Company and in relation to our external partners and the general public. They set out how Siemens Energy AG and its group companies meet their ethical and legal responsibility as a Company.

Equal participation of men and women in management positions

During the reporting period, the composition of the Supervisory Board complied with the statutory requirements for the minimum participation of men and women.

The current composition of Siemens Energy AG's Executive Board complies with the requirements of Section 76 para. 3a AktG, according to which there is an obligation on stock-listed companies that are subject to parity co-determination and whose Executive Board comprises more than three members, to have at least one female and one male member on the executive board,

The target of at least 25% for the proportion of women on the Executive Board by August 31, 2025, set by the Supervisory Board, remains in place.

During the reporting period, Siemens Energy AG as the parent company of the Siemens Energy Group, and being a pure holding company, had no independent organizational structure. On the basis of a position evaluation system that is applied Group-wide, the Executive Board has therefore defined one management level for employees directly employed at Siemens Energy AG and has set a target of at least 25% for the proportion of women for this management level by September 30, 2025. The Executive Board takes diversity into account when filling management positions. Further information is available in the **Sustainability Report**.

Statutory provisions on equal participation of men and women in management positions that may be applicable to group companies other than Siemens Energy AG remain unaffected.

Diversity concept for the Executive Board

In November 2020, the Supervisory Board approved the following diversity concept for the composition of the Executive Board:

When making an appointment to a specific Executive Board position, the Supervisory Board's decision must be guided by the Company's best interest, taking into consideration all circumstances in the individual case. In the view of the Supervisory Board, the decisive criteria for the selection of members of the Executive Board are in particular their personal suitability, expertise in their prospective areas of responsibility, convincing leadership qualities, achievements to date, international experience, knowledge of the Company, and the ability to adjust business models and processes in a changing global environment. It must be ensured that the members of the Executive Board collectively have the knowledge, skills, and experience, as is required to optimally fulfill their duties as Executive Board members for a company active in the field of energy and technology, such as Siemens Energy.

When considering which personality would best complement the Executive Board, the Supervisory Board also pays attention to aspects of diversity, in particular age, gender, educational and professional background, and internationality. The aim is to achieve a composition that is diverse and comprises individuals who complement one another in an Executive Board that brings different perspectives to the management of the Company.

- The Supervisory Board considers it helpful if different age groups are represented on the Executive Board. In accordance with the recommendation of the German Corporate Governance Code, the Supervisory Board has defined an age limit for the members of the Executive Board. Accordingly, the members of the Executive Board shall, as a rule, not be older than 63 years of age.
- Diversity also means gender diversity. When selecting individuals for Executive Board positions, the targets set by the Supervisory Board for the proportion of women on the Executive Board must be taken into account. The Supervisory Board has established as a target that 25% of the Executive Board positions are to be held by women by August 31, 2025.
- In addition to the expertise and management and leadership experience required for their specific tasks, the Executive Board members are to have a broad range of knowledge and experience and wide educational and professional backgrounds.
- Collectively, the Executive Board shall have experience in the business areas that are important for Siemens Energy, namely energy generation, energy transmission, engineering and construction.

- The Executive Board shall collectively possess knowledge of, and experience in, the areas of technology, strategy, innovation, manufacturing and production, marketing and sales, finances, corporate social responsibility, law and compliance, as well as the development and management of human resources.
- Siemens Energy operates globally with a workforce stemming from numerous countries and global customer and supplier bases. Therefore, the composition of the Executive Board should take into account internationality of its members in the sense of different cultural backgrounds or international experience. The aim is to ensure that there is intercultural openness and the corresponding understanding and ability to assess international issues and contexts within the Executive Board.

Status of implementation of the diversity concept for the Executive Board

The diversity concept for the Executive Board is implemented as part of the process for making appointments to the Executive Board by the Supervisory Board. When selecting candidates and/ or making proposals for the appointment of Executive Board members, the Supervisory Board and the Presiding Committee of the Supervisory Board take into account the requirements defined in the diversity concept for the Executive Board.

The current composition of the Executive Board fulfills the diversity concept adopted by the Supervisory Board. The members of the Executive Board cover a broad spectrum of knowledge and experience and exhibit diversity with regard to professional and educational background in the Executive Board's current composition. The Executive Board has all the knowledge and experience that is considered essential in view of the activities of Siemens Energy. All Executive Board members have international experience. The various career paths and personalities within the Executive Board reflect the complex tasks it faces.

At the end of fiscal year 2024, the Executive Board comprised two women and four men. The proportion of women on the Executive Board thus met the target of 25% set by the Supervisory Board and the minimum participation requirement specified by Germany's Second Management Positions Act. The average age of the Executive Board members stood at 50 years at the end of fiscal year 2024, whereby the youngest member was 42, and the oldest member 55 years old. No Executive Board member was older than 63 years of age during the reporting period.

Jointly with the Executive Board and with the support of the Presiding Committee, the Supervisory Board conducts long-term succession planning for the Executive Board. In the process, the Supervisory Board considers the target it has defined for the proportion of women on the Executive Board and the criteria set out in the diversity concept it has approved for the Executive Board's composition as well as the requirements of the German Stock Corporation Act, the Code and the bylaws for the Supervisory Board. The Chair of the Executive Board continuously maintains a list of internal candidates and aligns it with the Chair of the Supervisory Board. If a decision on succession is pending, the Presiding Committee, taking account of the specific qualification requirements and the aforementioned criteria, develops an ideal profile on the basis of which it compiles a short-list of available candidates. In doing so, both the internal list as well as – if required with the support of external advisors – external candidates are considered. The Presiding Committee conducts interviews with these short-listed candidates and subsequently submits a recommendation for a resolution to the full Supervisory Board.

Objectives for the composition of the Supervisory Board, Profile of Required Skills and Expertise, Diversity Concept

The diversity concept for the Supervisory Board, together with the objectives regarding the Supervisory Board's composition and the profile of required skills and expertise for the Supervisory Board, were approved by the Supervisory Board most recently in September 2024:

The Supervisory Board of Siemens Energy AG shall be composed so as to ensure that it is able to effectively monitor and advise the Executive Board.

Requirements for the individual members of the Supervisory Board

- **Personality and integrity**
  Each member of the Supervisory Board shall have the personality and integrity needed to perform their duties properly. He/ she shall put the interests of the Company at the heart of all their activities at all times and be aware of and comply with their statutory duty of confidentiality in particular.

- **Individual professional abilities**
  Each member of the Supervisory Board must have the knowledge, skills and experience necessary to carry out the functions of a Supervisory Board member in a multinational publicly traded company. Members of the Supervisory Board must be familiar with conditions on the capital markets and with the specific features of a company listed on the stock exchange. Each member of the Supervisory Board should know and understand the main product groups, customer groups and sales markets of the Company and its strategy.

- **Availability**
  Each member of the Supervisory Board must have sufficient time to exercise the mandate with the necessary regularity and diligence. Consideration should be given to the fact that,
    - six Supervisory Board meetings are generally held every year;
    - sufficient time should be allowed for preparation of the meetings and, in particular for the detailed inspection of documents pertaining to the Annual and Consolidated Financial Statements;
    - members are required to attend the Annual Shareholders' Meeting;
    - depending on any membership of further Supervisory Board committees, additional time and effort may be required to participate in and prepare committee meetings;
    - additional extraordinary Supervisory Board and/ or committee meetings may be necessary.

As a rule, a member of the Supervisory Board shall not accept more than five supervisory board mandates at listed companies or companies with comparable requirements; anyone who is an executive board member of such a company shall not accept more than two supervisory board mandates at listed companies or companies with comparable requirements. Serving as chair of a supervisory board counts twice. Mandates at companies domiciled abroad shall be considered equivalent to mandates within Germany. A judgment on whether the number of mandates is appropriate should be made on a case-by-case basis, considering the anticipated individual workload.

- **Age limit**
  As a rule, only persons under the age of 75 on the date of election shall be nominated for election as a member of the Supervisory Board.

- **Limit restricting the number of terms on the Supervisory Board**
  Recommendation for election by the Annual Shareholders' Meeting shall take into account the fact that the Supervisory Board has resolved, as a rule, to limit membership on the Supervisory Board to three full terms of office. The Supervisory Board considers it important to regularly exchange its members, while at the same time maintaining continuity within the Board, as long-standing board membership ensures that significant experience and knowledge is acquired and promotes trustful cooperation within the Supervisory Board, and with the Executive Board.

Requirements for the Supervisory Board as a whole

- **Professional diversity**
  - With regard to the composition of the Supervisory Board, care shall be taken to ensure that its members collectively possess the professional skills required to fulfill their duties and that they have knowledge and experience in the business areas that are important for Siemens Energy, in particular those of energy generation, transmission, distribution, and storage. As a group, the members of the Supervisory Board must be familiar with the sector in which the Company operates.
  - In acting in the interests of the Company, the Supervisory Board as a whole shall be able to include the interests of all relevant stakeholders such as employees, customers, investors, and the general public, and actively support organizational and technical change.
  - The Supervisory Board as a whole shall possess expertise in those areas that are considered essential in view of the activities of Siemens Energy, in particular in the areas of strategy, innovation, procurement, manufacturing and production, marketing and sales, research and development, law, in particular corporate governance and compliance, and human resources.
  - Technological competence and an understanding of technology shall further be appropriately represented on the Supervisory Board. With a view to supporting the infrastructure transformation in particular, efforts should be made to ensure that the necessary understanding of the requirements for digitalization and artificial intelligence, as well as software expertise, are represented on the Supervisory Board.
  - Expertise in the sustainability/ ESG issues of importance to the Company shall also be represented on the Supervisory Board; significant topics in this respect include, in particular, decarbonization and climate protection, as well as responsible operations.
  - It must be ensured that the Supervisory Board possesses adequate management and transformation experience. The Supervisory Board shall therefore also include members who have management or supervision experience as senior executives or members of a supervisory board or comparable body at a medium-sized or large company with international operations.
  - The Supervisory Board as a whole must possess the necessary financial competence, especially in the areas of accounting and auditing. At least one member of the Audit Committee must have expertise in the area of accounting and at least one further member of the Audit Committee must have expertise in the area of auditing. The expertise in the area of accounting shall comprise special knowledge of and experience in the application of accounting principles and internal control and risk management systems and the expertise in the area of auditing shall comprise special knowledge of and experience in auditing. Accounting and auditing also include sustainability reporting and the auditing thereof. The Chair of the Audit Committee should have the appropriate expertise in at least one of these two areas.

- **Diversity/ internationality**
  Siemens Energy is an open and innovative company that operates globally with a workforce stemming from numerous countries and a global customer and supplier base. With regard to the composition of the Supervisory Board, attention shall accordingly be paid to achieving sufficient diversity. In particular, this includes diversity in terms of cultural background and differences in educational and professional backgrounds, experience and ways of thinking. Having this in mind, the Supervisory Board shall include an appropriate number of members possessing international experience, so as to ensure that there is intercultural openness and the corresponding understanding, as well as the ability to assess international issues and contexts.

  Diversity also includes a broad age range of the members of the Supervisory Board and the appropriate representation of the genders on the Supervisory Board. Pursuant to the German Stock Corporation Act (AktG), a supervisory board that is subject to codetermination must be made up of at least 30% women and at least 30% men. The Nomination Committee shall include at least one female member.

- **Independence**
  The Supervisory Board shall include an appropriate number of members representing the shareholders who are independent as determined by the shareholder representatives on the Supervisory Board. At least six shareholder representatives shall be independent of the Company and the Executive Board. The Chair of the Supervisory Board and the Chair of the Audit Committee shall be independent. Supervisory Board members shall not be members of governing bodies of significant competitors nor exercise advisory functions at significant competitors and shall not hold a personal relationship with a significant competitor. No more than two former members of the Executive Board of Siemens Energy AG shall belong to the Supervisory Board.

Implementation of the objectives regarding the Supervisory Board's composition as well as the profile of required skills and expertise and the diversity concept for the Supervisory Board; independent Supervisory Board members

In the process of selecting suitable candidates, the Nominating Committee of the Supervisory Board takes into account the objectives regarding the Supervisory Board's composition and the requirements defined in its diversity concept. Most recently, the Supervisory Board and the Nominating Committee have considered the relevant objecttives, including the skills profile and the diversity concept, when proposing the candidates for the election of the shareholder representatives at the 2024 Shareholders' Meeting and are presently considering them in their election proposals for the 2025 Shareholders' Meeting.

When proposing new Supervisory Board members for election by the Shareholders' Meeting, the Nominating Committee of the Supervisory Board will make sure that the candidates have sufficient time to perform their duties.

The Supervisory Board is of the opinion that, with its current composition, it meets the objectives for its composition and fulfills the profile of required skills and expertise as well as the diversity concept.

The Supervisory Board members have the specialist and personal qualifications considered necessary. As a group, they are familiar with the sector in which the Company operates and have the knowledge, skills, and experience essential for Siemens Energy. A considerable number of Supervisory Board members are engaged in international activities and/ or have many years of international experience. Appropriate consideration has been given to diversity in the Supervisory Board. As of September 30, 2024, the Supervisory Board comprised nine women, six of which among the shareholder representatives and three among the employee representatives. That results in a share of 45% female members on the Supervisory Board. Prof. Dr. Veronika Grimm and Geisha Williams are members of the Nominating Committee.

The implementation status is shown in detail in the below qualification matrix.

In the assessment of the Supervisory Board, at least nine of the Supervisory Board members representing the shareholders are independent and there are thus an appropriate number of independent members within the meaning of the Code. These Supervisory Board members are: Dr. Christine Bortenlänger, Prof. Dr. Veronika Grimm, Joe Kaeser, Dr. Hubert Lienhard, Simone Menne, Hildegard Müller, Laurence Mulliez, Sigmar Gabriel and Geisha Williams. The regulation restricting the number of terms on the Supervisory Board is complied with.

Qualification Matrix

on the implementation status of the objectives regarding the Supervisory Board's composition, including the profile of required skills and expertise and the diversity concept

		Joe Kaeser	Robert Kensbock	Dr. Hubert Lienhard	Günter Augustat	Manfred Bäreis	Manuel Bloemers	Dr. Christine Bortenlänger	Dr. Andrea Fehrmann	Dr. Andreas Feldmüller	Nadine Florian
Duration of Membership	Member since	25/09/20	10/11/20	25/09/20	10/11/20	10/11/20	01/09/22	25/09/20	10/11/20	10/11/20	10/11/20
Personal ability	Independence*	✓	n/a	✓	n/a	n/a	n/a	✓	n/a	n/a	n/a
	Age limit	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
	Limit on number of terms	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Diversity / Internationality	Gender	male	male	male	male	male	male	female	female	male	female
	Year of birth	1957	1971	1951	1968	1962	1980	1966	1970	1962	1976
	Nationality	German	German	German	German	German	German	German	German	German	German
	International experience	✓	✓	✓	✓	✓				✓	✓
	Educational background	Business Administration	Technical Drawer	Studies of Chemistry	Chartered Engineer (TU) Energy and process Engineering	High School Diploma, Technician	Chemical Laboratory Technician, Economist	Banker, Certified Economist	Studies of Sociology, Doctorate (Dr. Phil)	Certified Mechanical Engineer, Doctorate (Dr.-Ing.)	Prof. Training as Office Administrator
Professional ability	Important business areas (esp. Energy generation, transmission, distribution, storage)	✓	✓	✓	✓	✓		✓		✓	
	Stakeholder Management	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
	Change Management	✓		✓	✓	✓	✓	✓	✓	✓	✓
	Technological competence (incl. software and digitalization)		✓	✓	✓	✓				✓	
	Strategy	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
	Innovation	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
	Supply Chain Management (procurement / manufacturing)		✓	✓	✓	✓				✓	✓
	Marketing and sales	✓		✓	✓	✓		✓		✓	
	Law, esp. Corporate Governance and Compliance	✓	✓[1]	✓	✓[1]	✓[1]	✓[1]	✓	✓[1]	✓[1]	✓[1]
	Human resources (including Leadership Development, Personnel Development, Talent Management)	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
	Sustainability, in particular decarbonization, climate protection and responsible operations	✓	✓[2]	✓	✓[2]	✓[2]	✓[2]	✓	✓[2]	✓	✓[2]
	Management resp. transformation experience	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Financial competence	Expert accounting	✓									
	Expert auditing	✓						✓			

		Sigmar Gabriel	Prof. Dr. Veronika Grimm	Jürgen Kerner	Simone Menne	Hildegard Müller	Laurence Mulliez	Thomas Pfann	Matthias Rebellius	Cornelia Schau	Geisha Williams
Duration of Membership	Member since	25/09/20	26/02/24	10/11/20	26/02/24	25/09/20	25/09/20	01/09/22	25/09/20	26/02/24	25/09/20
Personal ability	Independence*	✓	✓	n/a	✓	✓	✓	n/a		n/a	✓
	Age limit	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
	Limit on number of terms	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Diversity / Internationality	Gender	male	female	male	female	female	female	male	male	female	female
	Year of birth	1959	1971	1969	1960	1967	1966	1966	1965	1970	1961
	Nationality	German	German	German	German	German	French / UK	German	German / Swiss	German	U.S.
	International experience	✓	✓	✓	✓	✓	✓		✓	✓	✓
	Educational background	Studies of German, Literature, Politics and Sociology	Prof. of Economics	Information Electronics Technician	Certified Economist	Banker, Certified Economist	MBA	Professional Machine Fitter	Chartered Engineer (FH) Electrical Engineering	Technical Drawer	BSc Engineering, Master Business Administration
Professional ability	Important business areas (esp. Energy generation, transmission, distribution, storage)	✓	✓		✓	✓	✓	✓	✓	✓	✓
	Stakeholder Management	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
	Change Management		✓	✓	✓	✓	✓		✓		✓
	Technological competence (incl. software and digitalization)		✓		✓			✓	✓	✓	✓
	Strategy	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
	Innovation		✓	✓	✓	✓	✓	✓	✓	✓	✓
	Supply Chain Management (procurement / manufacturing)			✓	✓		✓	✓	✓	✓	
	Marketing and sales					✓	✓		✓		✓
	Law, esp. Corporate Governance and Compliance	✓	✓	✓[1]	✓	✓	✓	✓[1]	✓	✓[1]	
	Human resources (including Leadership Development, Personnel Development, Talent Management)	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
	Sustainability, in particular decarbonization, climate protection and responsible operations	✓	✓	✓	✓	✓	✓	✓[2]	✓		✓
	Management resp. transformation experience	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Financial competence	Expert accounting				✓		✓				
	Expert auditing				✓		✓				

✓ means that the criterion is met. The statements relating to professional ability are based on the Supervisory Board's self-assessment. A check equals at least "good knowledge" and accordingly the ability to well understand the facts of a matter and to make informed decisions, based on already existing qualification and additional trainings undergone by the Supervisory Board members. On a scale from 1 (highest) to 5 (lowest), this corresponds to a rating of at least 2.

* In accordance with the criteria specified by the German Corporate Governance Code, "n/a" for employee representatives.

[1] Law of co-determination (German Co-Determination Act, Works Constitution Act).

[2] Labor relations and social matters.

Members of the Executive Board and positions held by Executive Board members

In fiscal year 2024, the following members served on the **Executive Board**:

				Memberships in supervisory boards whose establishment is required by law or in comparable domestic or foreign controlling bodies of business enterprises	
Name	**Date of birth**	**First appointed**	**Term expires**	**External positions (as of September 30, 2024)**	**Group company positions (as of September 30, 2024)**
Dr.-Ing. Christian Bruch **President and Chief Executive Officer**	April 7, 1970	May 1, 2020	April 30, 2030	Positions outside Germany: • Lenzing AG, Austria (until May 31, 2024)[1]	Positions outside Germany: • Siemens Gamesa Renewable Energy S.A.U., Spain (Chair, until June 30, 2024)
Karim Ahmed Amin Aly Khalil (called Karim Amin)	July 8, 1977	March 1, 2022	February 28, 2030	-	• Siemens Energy Ltd., Saudi Arabia • Siemens Energy Co. Ltd. China (Company Supervisor, since April 1, 2024) • Siemens Energy W.L.L., Qatar
Maria Ferraro	May 21, 1973	May 1, 2020	November 30, 2027	Positions outside Germany: • Capgemini SE, France[1]	-
Tim Holt	September 1, 1969	April 1, 2020	November 30, 2027	Positions outside Germany: Siemens Ltd., India[1]	-
Anne-Laure Parrical de Chammard (called Anne-Laure de Chammard)	June 8, 1982	November 1, 2022	July 31, 2029	-	• Siemens Energy Co. Ltd., China (Company Supervisor, until March 31, 2024)
Vinod Mohan Philip	August 7, 1974	October 1, 2022	July 31, 2029	-	-

[1] Listed Company

Members of the Supervisory Board and positions held by Supervisory Board members

In fiscal year 2024, the **Supervisory Board** had the following members:

Name	Occupation	Date of birth	Member since	Term expires	Memberships in supervisory boards whose establishment is required by law or in comparable domestic or foreign controlling bodies of business enterprises (as of September 30, 2024)
Joe Kaeser **Chairman**	Chairman of the Supervisory Board of Siemens Energy AG and Chairman of the Supervisory Board of Daimler Truck Holding AG	June 23, 1957	September 25, 2020	2025[1]	German positions: • Daimler Truck AG, Stuttgart (Chair) • Daimler Truck Holding AG, Stuttgart (Chair)[2] • Siemens Energy Management GmbH, Munich (Chair) Positions outside Germany: • Linde plc., Ireland[2]
Robert Kensbock* **1. Deputy Chairman**	Chairman of the Central Works Council of Siemens Energy Global GmbH & Co. KG	March 13, 1971	November 10, 2020	2029[1]	German positions: • Siemens Energy Management GmbH, Munich (Deputy Chair)
Dr. Hubert Lienhard **2. Deputy Chairman**	Supervisory Board Member of various German enterprises	January 12, 1951	September 25, 2020	2025[1]	German positions: • EnBW Energie Baden-Württemberg AG, Karlsruhe[2] • Heraeus Holding GmbH, Hanau • Kaefer Management SE, Bremen • Siemens Energy Management GmbH, Munich • SMS GmbH, Düsseldorf (until June 30, 2024) • SMS group GmbH, Düsseldorf (until June 30, 2024)
Günter Augustat*	Chairman of the Group Works Council Siemens Energy AG, Member of the Central Works Council Siemens Energy Global GmbH & Co. KG, Chairman of the Works Council Berlin-Huttenstraße	June 1, 1968	November 10, 2020	2029[1]	German positions: • Siemens Energy Management GmbH, Munich
Manfred Bäreis*	Chairman of the Works Council, Siemens Energy Global GmbH & Co. KG	August 24, 1962	November 10, 2020	2029[1]	German positions: • Siemens Energy Management GmbH, Munich
Manuel Bloemers*	Trade Union Secretary at the Managing Board of IG Metall – Branch Office Düsseldorf	July 25, 1980	September 1, 2022	2029[1]	German positions: • Salzgitter AG, Salzgitter[2] • Siemens Energy Management GmbH, Munich
Dr. Christine Bortenlänger	Member of various Supervisory Boards	November 17, 1966	September 25, 2020	2025[1]	German positions: • Covestro AG, Leverkusen[2] • Covestro Deutschland AG, Leverkusen • MTU Aero Engines AG, Munich[2] • Siemens Energy Management GmbH, Munich • TÜV Süd AG, Munich
Dr. Andrea Fehrmann*	Trade Union Secretary, IG Metall Regional Office for Bavaria	June 21, 1970	November 10, 2020	2029[1]	German positions: • Airbus Defence and Space GmbH, Taufkirchen • Siemens AG, Berlin und Munich[2] • Siemens Energy Management GmbH, Munich • Siemens Healthineers AG, Munich (since April 18, 2024)[2]

Name	Occupation	Date of birth	Member since	Term expires	Memberships in supervisory boards whose establishment is required by law or in comparable domestic or foreign controlling bodies of business enterprises (as of September 30, 2024)
Dr. Andreas Feldmüller*	Expert Community Manager and Chairman of the Central Committee of Spokespersons of Siemens Energy Global GmbH & Co. KG and of the Group Committee of Spokespersons of Siemens Energy AG	April 24, 1962	November 10, 2020	2029[1]	German positions: • Siemens Energy Management GmbH, Munich
Nadine Florian*	Chairwoman of the European Works Council of Siemens Energy, member of the Central Works Council of Siemens Energy Global GmbH & Co. KG and Chairwoman of the Works Council Duisburg	August 23, 1976	November 10, 2020	2029[1]	German positions: • Siemens Energy Management GmbH, Munich
Sigmar Gabriel	Former German Federal Minister, Author, Publicist	September 12, 1959	September 25, 2020	2025[1]	German positions: • Deutsche Bank AG, Frankfurt am Main[2] • Heristo AG, Bad Rothenfelde (Deputy Chair) • Siemens Energy Management GmbH, Munich • Thyssenkrupp Steel Europe AG, Duisburg (until September 15, 2024, Chair)
Prof. Dr. Veronika Grimm	University Professor	September 5, 1971	February 26, 2024	2027[1]	German positions: • Siemens Energy Management GmbH, Munich
Horst Hakelberg*[4]	Chairman of the Central Works Council and Chairman of the Works Council Hamburg of Siemens Gamesa Renewable Energy GmbH & Co. KG	October 4, 1967	November 10, 2020	February 26, 2024	German positions: • Siemens Gamesa Renewable Energy Deutschland GmbH, Bremerhaven (Deputy Chair)
Jürgen Kerner*	Second Chairman of IG Metall	January 22, 1969	November 10, 2020	2029[1]	German positions: • Airbus GmbH, Hamburg • MAN Truck & Bus SE, Munich (Deputy Chair) • Siemens AG, Berlin und Munich[2] • Siemens Energy Management GmbH, Munich • ThyssenKrupp AG, Essen (Deputy Chair)[2] • Traton SE, Munich[2]
Simone Menne	Member of various Supervisory Boards	October 7, 1960	February 26, 2024	2028[1]	German positions: • Deutsche Post AG, Bonn (until May 3, 2024)[2] • Henkel AG & Co. KGaA, Düsseldorf[2] • Siemens Energy Management GmbH, Munich Positions outside Germany: • Johnson Controls International plc, Cork, Ireland[2] • Russell Reynolds Associates Inc., New York, USA
Hildegard Müller	President of the Managing Board of Verband der Automobilindustrie (VDA) e.V.	June 29, 1967	September 25, 2020	2025[1]	German positions: • RAG-Stiftung, Essen • Siemens Energy Management GmbH, Munich • Vonovia SE, Bochum[2]

Name	Occupation	Date of birth	Member since	Term expires	Memberships in supervisory boards whose establishment is required by law or in comparable domestic or foreign controlling bodies of business enterprises (as of September 30, 2024)
Laurence Mulliez	Chair of the Board of Voltalia SA and Chair of the Board of Globeleq Ltd.	February 6, 1966	September 25, 2020	2025[1]	German positions: • Siemens Energy Management GmbH, Munich Positions outside Germany: • Globeleq Ltd., United Kingdom (Chair) • Morgan Advanced Materials plc, United Kingdom[2] • Voltalia SA, France (Chair)[2]
Thomas Pfann*	Chairman of the Works Council Nuremberg K, Deputy Chairman of the Group Works Council of Siemens Energy AG, Deputy Chairman of the Central Works Council of Siemens Energy Global GmbH & Co. KG	February 1, 1966	September 1, 2022	2029[1]	German positions: • Siemens Energy Management GmbH, Munich
Matthias Rebellius	Member of the Managing Board of Siemens AG and CEO Smart Infrastructure	January 2, 1965	September 25, 2020	2025[1]	German positions: • Siemens Energy Management GmbH, Munich Positions outside Germany: • Arabia Electric Ltd. (Equipment), Saudi Arabia (Deputy Chair)[3] • Siemens Ltd., India[2,3] • Siemens Ltd., Saudi Arabia (Deputy Chair)[3] • Siemens Schweiz AG, Switzerland (Chair)[3] • Siemens W.L.L., Qatar[3]
Cornelia Schau*	Deputy Chair of the Works Council Erlangen of Siemens Energy Global GmbH & Co. KG	May 30, 1970	February 26, 2024	2029[1]	German Positions: • Siemens Energy Management GmbH, Munich
Prof. Dr. Ralf P. Thomas[4]	Chief Financial Officer and Member of the Managing Board of Siemens AG	March 7, 1961	September 25, 2020	February 26, 2024	German positions: • Allianz Versicherungs-Aktiengesellschaft, Munich (since January 1, 2024) • Siemens Energy Management GmbH, Munich • Siemens Healthcare GmbH, Munich (Chair)[3] • Siemens Healthineers AG, Munich (Chair)[2,3] Positions outside Germany: • Siemens Proprietary Limited, South Africa (Chair)[3]
Geisha Jimenez Williams	Independent Board member of various U.S. based companies	July 21, 1961	September 25, 2020	2025[1]	German positions: • Siemens Energy Management GmbH, Munich Positions outside Germany: • Artera Services LLC, U.S.A. • Osmose Utility Services, Inc., U.S.A. (Chair)
Randy Zwirn[4]	Member of the Board of Babcock Power Inc.	February 11, 1954	September 25, 2020	February 26, 2024	German positions: • Siemens Energy Management GmbH, Munich Positions outside Germany: • Babcock Power Inc., U.S.A.

* Supervisory Board member of the employees

1 The term ends at the end of the ordinary Shareholders' Meeting

2 Listed company

3 Group mandate of Siemens AG

4 Information as of the date of departure from the Supervisory Board on February 26, 2024.