

# Report 4 You

for fiscal 2025



**SIEMENS**

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Sustainability Statement (part of the Combined Management Report)  
Notes and forward-looking statements

# Sustainability Statement

for fiscal 2025

Part of the Combined Management Report



**SIEMENS**

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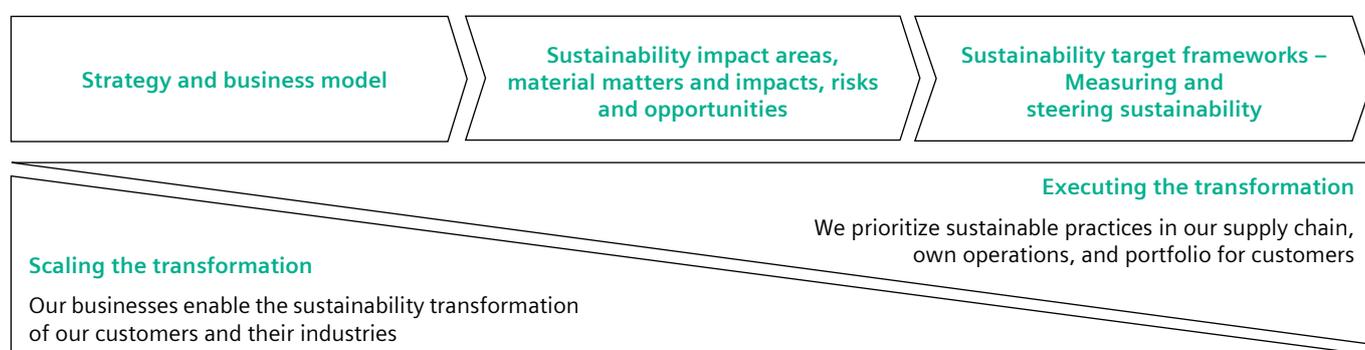
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# 1. Sustainability strategy and governance

## 1.1 Strategy

### Overview

Sustainability is embedded at the core of Siemens' strategy and business model. Guided by our purpose to create technology to transform the everyday, for everyone, we combine the real and digital worlds to empower our customers to accelerate their digital and sustainability transformations. Siemens technology is embedded in the fabric of modern life, and we scale our sustainable impact across industry, infrastructure, and mobility. Through solutions that decouple growth from resource consumption, we support industries in their transition from linear to circular value chains. We are committed to advancing sustainability throughout our value chain, from upstream supply chain to own operations, through our entire portfolio to our customers, who are at the heart of what we do. This role reflects both our contribution to scaling transformation across industries and executing the transformation in our own operations and business practices. It is grounded in a clear understanding of our impact on planet and society. To realize our ambitions, at Siemens we focus on three key sustainability impact areas: decarbonization and energy efficiency; resource efficiency and circularity; and people centricity and society built on a strong foundation of ethics and governance. Those impact areas reflect the strength of our business and connect it to the transformation journeys of our customers. These areas are systematically linked to material matters identified through a double materiality assessment (DMA) and are managed through our dedicated target frameworks. In doing so, we help ensure that sustainability is not only a strategic imperative but also a measurable and operational outcome across our global business. Siemens Healthineers reflects the commitment to sustainability through its comprehensive sustainability strategy, focusing particularly on its strong impact on people and societies.



*Sustainability embedded in Siemens strategy and business model*

As a leading technology company focused on industry, infrastructure, mobility, healthcare and financial services, our innovations are embedded in societal infrastructure worldwide, from factories that produce goods and create jobs, to buildings that serve as commercial, social and economic hubs, to hospitals that support public health, to power grids and electrification that supply reliable energy, and to sustainable mobility.

Today's industrial world is increasingly shaped by complexity amid economic uncertainty and geopolitical instability. Simultaneously, megatrends like demographic change, urbanization, glocalization, environmental change, and digitalization are continuing steadily. Siemens views these trends as catalysts for transformation and opportunities to shape a better future, as many of the technologies needed to respond effectively already exist within our portfolio.

In response to global trends and in alignment with our purpose of creating technology to transform the everyday, for everyone, our strategy is to combine the real and the digital worlds. For more than 178 years we have built and shaped societal infrastructure. Now, we optimize it in the digital worlds – using our domain know how, coupled with digitalization and Artificial Intelligence (AI). This approach enables our customers to accelerate their digital and sustainability transformations, helping them become more competitive, resilient, and sustainable. Central to this is our open and scalable digital business platform Siemens Xcelerator. It provides offerings from Siemens and third parties that help customers drive innovation and sustainability across industries. These offerings adhere to our design principles of being as-a-service, flexible, interoperable, open, and cybersecure. As technology drives sustainability, it enhances our positive impact on the global sustainability transformation.

To accelerate our strategy execution, Siemens launched the ONE Tech Company program in fiscal 2025 with the aim of creating three outcomes: even stronger customer focus, faster innovation, and higher profitable growth. Through this program, we aim to accelerate the development of scalable digital offerings that serve customers across industries, increase our sales excellence, and harness the power of data and our partner ecosystem.

We help customers across various markets leverage digital technologies and AI to overcome challenges and create a better future:

**Digital Industries:** We empower companies of all sizes within the process and discrete manufacturing industries to accelerate their digital and sustainability transformation across the value chain. Our cutting-edge automation and software portfolio revolutionizes the design, realization and optimization of products and production, leading to lower energy consumption, less material waste and better working conditions. Together with our partners and ecosystem, we enable customers to become sustainable Digital Enterprises.

**Smart Infrastructure:** We are shaping the market for intelligent, adaptive infrastructure for today and the future. By connecting energy systems, buildings, and industries, we address the challenges of urbanization and climate change. We provide customers with a comprehensive and versatile portfolio from a single source – with products, systems, solutions, and services from the point of power

generation to consumption. With an increasingly digitalized ecosystem, we help customers thrive and communities progress while contributing toward protecting the planet.

**Mobility:** We bring together rolling stock, rail infrastructure, rail services, and software to provide sustainable, comfortable, and cost-effective rail traffic. Our systems are designed to minimize environmental impact through their operation and maintenance, while simultaneously maximizing social and economic benefits as part of the transition to sustainable mobility. We support carbon-neutral transport through electrified public transport, energy-efficient products, and alternative propulsion systems. This enhances asset value and reduces ecological footprints, thereby replacing more carbon-intensive transportation modes like domestic flights or car travel. With our Mobility business, we support primarily public-sector operators.

**Siemens Healthineers (SHS)**, a publicly listed company with Siemens as majority shareholder, drives medical technology with expertise in imaging, in-vitro diagnostics, cancer care, and minimally invasive therapies to help healthcare professionals deliver high-quality, affordable care, leading to a better outcome for patients and enabling access to care. It serves hospitals, laboratories, and other healthcare providers globally.

**Siemens Financial Services (SFS)** provides financing solutions for Siemens' customers and other companies in the form of debt and equity investments based on its domain know-how and financing expertise. We create customized financing solutions, paving the way for industrial productivity, smart infrastructure and intelligent mobility, facilitating the energy and circularity transition and enabling high-quality healthcare. By financing clean technologies, innovative business models, and sustainable transformation, Siemens Financial Services aims to play a pivotal role in scaling sustainability impact across all industries.

### Sustainability approach of Siemens w/o SHS

The diversity of our business models and our stakeholders' varied views and interests unites as we scale our sustainable impact across our customers, planet, and society, as well as within our own operations, products, and people. At Siemens, we not only strive to lead the global transformation of societal infrastructure but also take customer-centricity to the next level. Three key impact areas are actively addressed:

**Decarbonization and energy efficiency:** We drive decarbonization of products, operations and supply chains via dedicated software and hardware, and by enabling renewables integration, energy efficiency, and electrification. At the same time, we aim to reduce emissions in our operations and supply chain by designing low carbon, energy-efficient products, produced in optimized production facilities using our portfolio.

**Resource efficiency and circularity:** We improve resource efficiency and empower circularity by equipping industries with technologies that extend asset lifecycles while enhancing performance, availability and utilization. In parallel, we aim to decrease our environmental footprint and strengthen supply chain resilience by designing with circular principles, optimizing resource use, minimizing waste, as well as conserving water and biodiversity.

**People centricity and society:** We contribute to societal advancement by transforming and expanding access to infrastructure and industrial capabilities, engaging with local communities and enabling people in our ecosystem to grow, compete and thrive. Internally, we empower our people to build skills for life; support diverse teams, foster equitable opportunities and an inclusive workplace; and support work well-being to ensure our people and our business remain resilient and relevant in ever-evolving environments.

The impact areas are built on a strong foundation of **ethics and governance**.

In addition to our established priorities, emerging trends and developments with sustainability relevance are continuously monitored and addressed. This enables our approach to remain forward-looking, comprehensive, and aligned with stakeholder expectations and regulatory requirements.

### Alignment of sustainability approach with material matters

To actively manage our defined impact areas, we have aligned them with material matters derived from sustainability-related impacts, risks, and opportunities (IROs) across our value chain which were identified in the DMA. These IROs include the impact of energy and resource consumption of our operations and our customers, positive impact on our people through equal treatment and opportunities for all, while also addressing external challenges such as rising energy prices, inflation, labor shortages, and supply chain disruptions. A detailed overview of these IROs is provided in [7 1.2](#). This approach forms the foundation for targeted management, steering, and performance monitoring, and supports integrating sustainability into our business processes by translating strategic priorities into measurable actions.

Sustainability impact areas	Material matters	Targets
<b>Decarbonization and energy efficiency</b>	Climate change mitigation Climate change adaptation Energy	<ul style="list-style-type: none"> <li>Reduce Scope 1 &amp; 2 emissions by 90% and compensate residual emissions</li> <li>Achieve a 100% electrified fleet in accordance with market maturity<sup>1</sup></li> <li>Transition to 100% electricity from renewable sources<sup>1</sup></li> <li>Reduce Scope 3 emissions by 30% and achieve net-zero<sup>1</sup></li> <li>Pursue Scope 3 upstream emissions reduction by 20%</li> <li>Achieve &gt; 1,000 Mt cumulatively in Customer Avoided Emissions</li> <li>Improve our overall energy efficiency by 10%</li> </ul>
<b>Resource efficiency and circularity</b>	Resource inflows and outflows Pollution - Substances of concern and very high concern Waste Water Direct impact drivers of biodiversity loss Impacts and dependencies on ecosystem services	<ul style="list-style-type: none"> <li>Achieve Robust Eco Design for 100% of relevant hardware, software, and service portfolio</li> <li>Phase out selected substances of concern in specific applications in 100% of relevant products</li> <li>Substitute a share of standard thermoplastics with sustainability-enhanced thermoplastics in 50% of relevant products</li> <li>Provide recyclability statements to our customers for 100% of relevant products</li> <li>Pursue 100% sustainable product packaging of relevant products</li> <li>Support circularity by pursuing zero waste to landfill</li> <li>Drive biodiversity protection by implementing a conservation program at 100% of our relevant sites</li> <li>Preserve water resources by implementing a conservation program at 100% of our relevant sites</li> </ul>
<b>People centricity and society</b>	Working conditions in own operations and value chain Equal treatment and opportunities for all Other work-related rights Communities' human rights	<ul style="list-style-type: none"> <li>Pursue pay equity by reducing the global adjusted pay gap<sup>2</sup></li> <li>Sustain an inclusion level above 80%</li> <li>Maintain a Work Well-being Score above 80</li> <li>Increase our average total annual learning hours to 40 per person</li> <li>Reach 3 million people in our business ecosystem and society with our learning offerings focused on digitalization and sustainability</li> <li>Support local communities around all our large sites through skills-based activities</li> <li>Maintain high level and expand access to Employee Assistance Program to 100% globally of our employees</li> <li>Improve Siemens' globally aggregated Lost Time Injury Frequency Rate by 30%</li> </ul>
<b>Ethics and governance</b>	Corporate culture Corruption and bribery Cybersecurity Relationships with suppliers, including payment practices Political engagement	<ul style="list-style-type: none"> <li>Fight corruption globally through the Siemens Integrity Initiative by training 50K people and implementing 30 Collective Action initiatives</li> <li>Accelerate cybersecurity resilience by covering 100% of our relevant applications with Siemens Zero Trust</li> <li>Increase our EU Taxonomy revenue alignment rate</li> <li>Strive to train 100% of our people on Siemens' Business Conduct Guidelines every three years</li> </ul>

<sup>1</sup> Scope: Siemens Group <sup>2</sup> Consistent with applicable law

### Sustainability approach of Siemens Healthineers

While Siemens and Siemens Healthineers pursue the same values, their distinct business models necessitate a differentiated view on sustainability impact. Siemens Healthineers strives to advance healthcare access globally and works with customers and suppliers to address environmental challenges to create a resilient and sustainable future for healthcare. This is addressed through three core sustainability pillars: Healthcare Access, Resource Preservation, and Diverse and Engaged Healthineers and supported by two enablers Volunteering and Employee-led Initiatives as well as Global and Regional Partnerships. Holistic governance underpins the Siemens Healthineers sustainability strategy.

## Alignment of sustainability approach with material matters

Sustainability pillars and enablers	Material matters	Commitments and targets
Healthcare Access	Healthcare access	Patient Impact: <ul style="list-style-type: none"> <li>Achieve 3.3 billion patient touchpoints worldwide, with 1.25 billion patient touchpoints in low- and middle-income countries</li> </ul> Healthcare Workforce Education and Training: <ul style="list-style-type: none"> <li>Provide 6 million hours of training to the healthcare workforce</li> </ul>
Resource Preservation	Climate change mitigation	Net Zero: <ul style="list-style-type: none"> <li>Achieve 90% reduction of absolute Scope 1 &amp; 2 and material Scope 3 emissions. Residual emissions will be neutralized by purchasing carbon credits beyond Siemens Healthineers' value chain</li> <li>Reduce Scope 1 &amp; 2 emissions by 90%</li> <li>Reduce material Scope 3 emissions by 28%</li> </ul> Sustainable by Design
Diverse and Engaged Healthineers	Working conditions in own operations Equal treatment and opportunities for all	Diversity: <ul style="list-style-type: none"> <li>Achieve 30% women representation in senior management roles<sup>1</sup></li> </ul> Employee Engagement: <ul style="list-style-type: none"> <li>Maintain Top-Quartile<sup>2</sup> employee engagement score</li> </ul> External Recognition: <ul style="list-style-type: none"> <li>Maintain Great Place to Work® certification in countries representing over 80% of employees annually</li> </ul>
Volunteering and Employee-led Initiatives & Global and Regional Partnerships	Working conditions in own operations Equal treatment and opportunities for all	Volunteering: <ul style="list-style-type: none"> <li>Achieve 100,000 hours of volunteering</li> </ul> Employee-led Initiatives: <ul style="list-style-type: none"> <li>Have at least 20% of employees involved in Employee Resource Groups and Innovation Networks</li> </ul>

<sup>1</sup> Under consideration of the country-specific regulatory compliance approach. Accordingly, U.S. based Senior Managers as well as Senior Managers reporting to U.S. based Line Managers are excluded.

<sup>2</sup> Compared to the Healthcare Industry Benchmark.

## Siemens sustainability target frameworks

To effectively measure sustainability impact, the defined impact areas and material matters have been translated into dedicated sustainability target frameworks actively addressing the underlying IROs as described in the following chapter. Siemens w/o SHS and Siemens Healthineers have each developed tailored frameworks to address their specific business requirements. Both frameworks follow a 360° approach that encompasses our customers, planet and society, as well as our own operations and people. Strategic sustainability targets are described within the respective topical chapters including Siemens science-based targets for fiscal 2030 and net-zero 2050 target validated by the Science Based Target initiative (SBTi).

**Siemens w/o SHS sustainability target framework** encompasses strategic targets as mentioned above that will guide Siemens' sustainability performance until 2030 to ensure we achieve meaningful progress. It includes our DEGREE and further targets to enable consistent steering across all relevant impact areas. The DEGREE framework for sustainability ambitions was already introduced in 2021 and half of its targets were achieved ahead of schedule by fiscal 2024. We structure our strategic sustainability target framework according to our impact areas decarbonization and energy efficiency, resource efficiency and circularity, people centricity and society, built on the foundation of ethics & governance. This alignment makes our portfolio impact transparent while delivering proof points for measurable progress - both for our customers, planet and society as well as across our own operations, products and people. The Sustainability at Siemens policy defines responsibilities for developing, implementing, and controlling the sustainability target framework at Siemens w/o SHS.

## Strategic sustainability targets of Siemens w/o SHS

	Unit	Baseline year	Target year	Target value	Fiscal year 2025	Performance toward target
<b>Decarbonization and energy efficiency</b>						
Reduce Scope 1 & 2 emissions by 90% and compensate residual emissions	%	2019	2030	(90)%	(66)%	in progress
Achieve a 100% electrified fleet in accordance with market maturity <sup>1</sup>	%	2021	2030	100%	33%	in progress
Transition to 100% electricity from renewable sources <sup>1</sup>	%	2021	2030	100%	86%	in progress
Reduce Scope 3 emissions by 30% by 2030 and achieve net-zero by 2050	%	2019	2030	(30)%	(11)%	in progress
Pursue Scope 3 upstream emissions reduction by 20%	%	2019	2030	(20)%	1%	in progress
Achieve >1,000 Mt cumulatively in Customer Avoided Emissions	MtCO <sub>2</sub> e	2023	2030	> 1,000	694	in progress
Improve our overall energy efficiency by 10%	%	2021	2030	10%	54%	achieved
<b>Resource efficiency and circularity</b>						
Achieve Robust Eco Design for 100% of relevant hardware, software and service portfolio	%	2021	2030	100%	67%	in progress
Phase out selected substances of concern in specific applications in 100% of relevant products	%	2024	2030	100%	25%	in progress
Substitute a share of standard thermoplastics with sustainability-enhanced thermoplastics in 50% of relevant products	%	2024	2030	50%	31%	in progress
Provide recyclability statements to our customers for 100% of relevant products	%	2024	2030	100%	65%	in progress
Pursue 100% sustainable product packaging of relevant products	%	2024	2030	100%	13%	in progress
Support circularity by pursuing zero waste to landfill	%	2021	2025	50%	52%	achieved
			2030	100%		in progress
Drive biodiversity protection by implementing a conservation program at 100% of our relevant sites	%	2024	2030	100%	55%	in progress
Preserve water resources by implementing a conservation program at 100% of our relevant sites	%	2024	2030	100%	56%	in progress
<b>People centricity and society</b>						
Pursue pay equity by reducing the global adjusted pay gap <sup>2</sup>	%	2024	annual	< 2.5%	2.0%	achieved
Sustain an inclusion level above 80%	%	2024	annual	> 80%	78%	nearly achieved
Increase our average total annual learning hours to 40 per person	hours	2024	2030	40.0	36.6	in progress
Maintain a Work Well-being Score above 80	score	2024	annual	> 80	84	achieved
Reach 3 million people in our business ecosystem and society with our learning offerings focused on digitalization and sustainability	people (in 1,000)	2024	2030	3,000	1,123	in progress
Support local communities around all our large sites through skill-based activities	%	2024	2030	100%	45%	in progress
Maintain high level and expand access to Employee Assistance Program to 100% globally for our employees	%	2020	2025	100%	100%	achieved
Improve Siemens' globally aggregated Lost Time Injury Frequency Rate by 30%	no.	2020	2025	0.22	0.22	achieved
<b>Ethics and governance</b>						
Fight corruption globally through the Siemens Integrity Initiative by training 50k people and implementing 30 Collective Action initiatives	%	2024	2030	100%	25%	in progress
Accelerate cybersecurity resilience by covering 100% of our relevant applications with Siemens Zero Trust	%	2024	2030	100%	62%	in progress
Increase our EU Taxonomy revenue alignment rate	%	2024	annual	> 45.6%	52.0%	achieved
Strive to train 100% of our people on Siemens' Business Conduct Guidelines every three years	%	2023	2025	100%	99%	nearly achieved

<sup>1</sup> Scope: Siemens Group    <sup>2</sup> Consistent with applicable law

**Siemens Healthineers' strategic sustainability targets** are shaped by stakeholder needs and structured around sustainability pillars and enablers: healthcare access, resource preservation, diverse and engaged Healthineers as well as volunteering and employee-led initiatives. These targets are embedded across the priorities of Siemens Healthineers' businesses and regions, helping to ensure that sustainability and business outcomes are pursued together.

#### Strategic sustainability targets of Siemens Healthineers

	Unit	Baseline year	Target year	Target value	Fiscal year 2025	Performance toward target
<b>Healthcare Access</b>						
Achieve 3.3 billion patient touchpoints worldwide	touchpoints (in million)	2024	2030	3,300	3,006	in progress
Achieve 1.25 billion patient touchpoints in low- and middle-income countries	touchpoints (in million)	2024	2030	1,250	1,129	in progress
Provide 6 million hours of training to the healthcare workforce	hours (in million)	2024	2030	6	5	in progress
<b>Resource Preservation</b>						
Achieve 90% reduction of absolute Scope 1 & 2 and material Scope 3 emissions and neutralize residual emissions by purchasing carbon credits beyond Siemens Healthineers' value chain	%	2019	2050	(90)%	(7)%	in progress
Reduce Scope 1 & 2 emissions by 90%	%	2019	2030	(90)%	(49)%	in progress
Reduce material Scope 3 emissions by 28%	%	2019	2030	(28)%	(4)%	in progress
<b>Diverse and Engaged Healthineers</b>						
Achieve 30% women representation in senior management roles <sup>1</sup>	%	2020	2025 2030	30.0%	29.9%	nearly achieved in progress
Maintain Top-Quartile <sup>2</sup> employee engagement score	Top % in benchmark	2022	annual	Top 25%	Top 5%	achieved
Maintain Great Place to Work <sup>®</sup> certification in countries representing over 80% of employees annually	%	2023	2025 annual	> 80%	89%	achieved in progress
<b>Volunteering and Employee-led Initiatives</b>						
Achieve 100,000 hours of volunteering	hours	2025	2030	100,000	46,528	in progress
Have at least 20% of employees involved in Employee Resource Groups and Innovation Networks <sup>3</sup>	%	2025	2030	20%	4%	in progress

<sup>1</sup> Under consideration of the country-specific regulatory compliance approach. Accordingly, U.S. based Senior Managers as well as Senior Managers reporting to U.S. based Line Managers are excluded.

<sup>2</sup> Compared to the Healthcare Industry Benchmark

<sup>3</sup> The figure reported for fiscal 2025 is based on a voluntary employee survey.

#### Sustainability performance management

Systematic framework for transparent and effective sustainability target management is central to our sustainability performance management and drives continuous improvement across our sustainability agenda. This framework is based on a sustainability target management dashboard, engaging the necessary levels of the organization to ensure consistent monitoring and proactive responses. For long-term or multi-year targets, we show the ongoing work as 'in progress.' Acknowledging that certain targets are annual targets, or have reached their target year, we indicate their level of achievement.

#### Sustainability embedded in Siemens strategy

Sustainability is integral to Siemens' strategic planning processes and annual strategy development. Strategic dialogue occurs across departments, business units and countries, informing our policies and operational decisions. Sustainability considerations are core elements of strategic decisions at the board level. Their integration into the technology roadmap and investment decisions is designed to align with long-term sustainability targets and megatrends. Siemens' sustainability target frameworks help mitigate risk exposure while driving business growth opportunities and enhancing long-term resilience. For information on sustainability in incentive schemes, see [1.3.2](#).

#### Interests and views of stakeholders

At Siemens, we recognize that our technology solutions directly impact the lives of millions of consumers and end-users worldwide. As a global technology company operating across diverse markets, we understand our responsibility to ensure that the interests, views, and rights of key stakeholders inform our strategy and business model. Siemens recognizes that beyond integrating sustainability into business processes, long-term success also depends on strong partnerships and active stakeholder engagement. Siemens collaborates closely with a wide range of global and regional stakeholders to make meaningful progress on complex sustainability challenges. Insights from our stakeholder engagement also inform due diligence processes and our DMA. Siemens Healthineers expands partnerships with organizations that share the same values and bring complementary expertise to amplify impact across sustainability pillars.

We maintain a consistent dialogue with a broad spectrum of stakeholders. These include stakeholders with direct business relationships, such as customers, investors and analysts, suppliers and business partners, our people and their representatives, and communities. They also include stakeholders without direct business ties, such as policymakers, authorities, media, competitors, non-governmental organizations, business associations, and academic institutions, for example the United Nations, Organization for Economic Cooperation and Development (OECD), World Economic Forum (WEF), United Nations Framework Convention on Climate Change, World Bank's Carbon Pricing Leadership Coalition and the World Business Council for Sustainable Development (WBCSD).

Putting customers first is a longstanding tradition at Siemens. To enable customers to stay successful in this rapidly changing world, we develop scalable technologies that are easier and faster to deploy, maintain and use. We continuously improve our customer-centric mindset, such as developing eco-designed products that solve common challenges shared by many customers in a specific industry, and ideally across multiple industries, rather than creating one-off solutions. Siemens' global sales force, guided by regional companies and global account managers, meets evolving customer needs at the regional and global levels, in line with market demands.

Stakeholder engagement is conducted decentrally by our businesses, countries and service and governance units. It is integrated into daily operations and informs our management of sustainability matters, including the design of policies, targets, programs, and measures. Our service and governance departments as well as businesses regularly inform as part of their management responsibilities the Siemens Managing Board and Supervisory Board on stakeholder engagement. Depending on the stakeholder group, engagement types vary and include informal exchanges and formal approaches such as surveys, workshops, and partnerships. Specific engagement approaches and outcomes for key stakeholder groups are described in the relevant chapters addressing social topics. For further information on how the interests, views, and rights of our people, our value chain workers and affected communities inform our strategy and business model, see [↗ 3.1](#), [↗ 3.2](#), and [↗ 3.3](#).

## 1.2 Double materiality

Siemens conducted a DMA in accordance with the European Sustainability Reporting Standards (ESRS). This assessment identified the material impacts of our business activities on the environment and society as well as material sustainability-related risks and opportunities across our value chain. The DMA used a consistent and aligned methodological framework across the Siemens Group. Our value chain has a decisive influence on these material IROs. In the upstream value chain, we rely on a secure and flexible network of suppliers for processed materials, components, intermediate products, electronic components, and services, including critical raw materials such as metals and plastics. Energy and water are essential inputs, with water primarily used in cooling processes and largely returned to natural sources. Our global operations, supported by Research & Development (R&D) facilities, production sites, service centers, and offices, are driven by our skilled international workforce. Our people, a key element of our social impact and operational resilience, are globally distributed with approximately 172,000 employees in Europe, the Commonwealth of Independent States, the Middle East, and Africa (EMEA), approximately 68,500 in the Americas, and approximately 77,000 in Asia and Australia. In the downstream value chain, we deliver products, systems, solutions and services through direct sales, distributors, and digital platforms to a wide range of industries, including healthcare, energy, automotive, and manufacturing. We maintain close relationships with customers, suppliers and partners to ensure value creation across the entire value chain. This intricate and diverse value chain, along with our connected business models, not only generated a total revenue of €78.9 billion as of September 30, 2025, but inherently encompasses a broad range of sustainability-related IROs.

The table below details Siemens' material IROs, identified through our DMA. Impacts are defined as effects on the environment and society; risks and opportunities represent potential financial and strategic implications of sustainability matters for Siemens. Materiality is determined by assessing both actual (currently experienced impacts) and potential impacts, as well as risks and opportunities. These are evaluated across distinct time horizons: short-term (less than 1 year) for immediate operational relevance, medium-term (1-5 years) for strategic planning, and long-term (beyond 5 years) for foundational resilience and future development.

## Material IROs for Siemens

	Type	Time horizon	Value chain		
	PI/NI/O/R	A/S/M/L	Up-stream	Own operations	Down-stream
<b>Environment</b>					
<b>Climate change mitigation</b>					
Customer decarbonization via Siemens portfolio	PI	A			●
Market growth and revenue through sustainable technology	O	M			●
Greenhouse gas emissions	NI	A	●	●	●
Missing sustainability performance targets	R	L	●	●	●
Changing regulatory requirements	R	M		●	
<b>Climate change adaptation</b>					
Climate change adaptation via technological solutions	PI	A			●
Market expansion and revenue growth via climate change adaptation solutions	O	M			●
Adjustments to business processes and site locations	R	M/L	●	●	
<b>Energy</b>					
Own operation and supply chain energy usage	NI	A	●	●	
Changing regulatory requirements	R	L	●		
Renewable energy transition	O	M		●	
<b>Substances of concern and substances of very high concern</b>					
Substances of very high concern in healthcare business	NI	M	●	●	●
Regulatory changes for substances of concern	R	S	●	●	●
<b>Water and marine resources</b>					
Regulatory changes for water pollution	R	S		●	
<b>Direct impact drivers of biodiversity loss</b>					
Regulatory changes for land, freshwater, and sea-use	R	S		●	
<b>Impacts and dependencies on ecosystem services</b>					
Utilization of ecosystem services through Siemens operations	NI	A		●	
Substitutions for lost ecosystem services	R	S		●	
<b>Resource inflows, including resource use</b>					
Regulatory changes for resource use and constraints	R	M	●	●	●
Resource efficiency and advantages through circular economy principles	O	M	●	●	●
<b>Resource outflows related to products and services</b>					
Resource efficiency through circular economy principles	PI	A			●
Delays in the implementation of Ecodesign principles	R	M			●
Circular economy solutions	O	M	●	●	●
<b>Waste</b>					
Reduced raw material costs through circular material management	O	M		●	
<b>Social</b>					
<b>Own workforce: Working conditions</b>					
Empowered workforce through collective bargaining, social dialogue, and freedom of association	PI	A		●	
Limited access to collective bargaining and restricted freedom of association	R	M		●	
Employee economic security through adequate wages	PI	A		●	
Comprehensive social protection	PI	A		●	
Flexible working time and place of work	PI	A		●	
Healthy and safe working conditions	PI	A		●	
<b>Own workforce: Equal treatment and opportunities for all</b>					
Diversity and pay equity	PI	A		●	
Training and skills development	PI	A		●	
Empowering our business ecosystem and society around digitalization and sustainability	PI	A	●	●	●
Non-discrimination and anti-harassment	NI	A		●	

PI Positive impact | NI Negative impact | O Opportunity | R Risk | A Actual impact | S Short-term | M Medium-term | L Long-term

## Material IROs for Siemens

	Type	Time horizon	Value chain		
	PI/NI/O/R	A/S/M/L	Up-stream	Own operations	Down-stream
<b>Workers in the value chain: Working conditions</b>					
Fundamental worker rights through supply chain due diligence	PI	A	●		
<b>Workers in the value chain: Other work-related rights</b>					
Potential supplier human rights violations	NI	L	●		
Liabilities related to supplier human rights violations	R	S	●		
<b>Communities' human rights</b>					
Investments into Local Communities	PI	A		●	
Community impact via Siemens' operations, products, and services	NI	M		●	●
Human rights violations	R	M			●
<b>Personal safety of consumers and end-users</b>					
Shaping product safety regulations in healthcare business	PI	A			●
<b>Entity-specific: Healthcare access</b>					
Access to quality healthcare	PI	A			●
<b>Governance</b>					
<b>Corporate culture</b>					
Corporate culture grounded in ethics and integrity	PI	A	●	●	●
<b>Corruption and bribery</b>					
Collective action with stakeholders	PI	A	●	●	●
Violating compliance regulations	R	M	●	●	●
<b>Relationship with suppliers including payment practices</b>					
Supplier cooperation and selection	PI	A	●		
Supply chain resilience via sustainability criteria in supplier management	O	S	●		
<b>Political engagement and lobbying</b>					
Shaping policies for a sustainable and equitable future	PI	S/M	●	●	●
Contradictions harm reputation	R	M	●	●	●
<b>Entity-specific: Cybersecurity</b>					
Protection of information assets, IT/OT infrastructure and portfolio	PI	A	●	●	●
Facing cyberattacks and incidents	R	S/M	●	●	●
Cybersecurity capabilities and standards in healthcare business	R	S	●	●	●
Sustain existing business and generate market opportunities	O	M	●	●	●
<b>Entity-specific: Data privacy</b>					
Inadequate data privacy capabilities in healthcare business	R	S	●	●	
Missing standards in data privacy capabilities in healthcare business	R	S			●

PI Positive impact | NI Negative impact | O Opportunity | R Risk | A Actual impact | S Short-term | M Medium-term | L Long-term

The identified material IROs, detailed in the subsequent topical chapters, inform our strategic responses. These chapters describe how these IROs manifest across our business activities and relationships, outlining the policies, actions and targets implemented to manage current and anticipated effects. A brief description of our material IROs and our corresponding management approach per sustainability matter can be found in the respective chapters.

We assess how our business model and strategy respond to existing and planned actions to manage material IROs to evaluate our resilience and competitiveness. We carry out regular assessments as part of our environmental management systems (EMS). Annual internal and external audits and management reviews are conducted to identify the most relevant topics. These processes, combined with measures based on environmental-related data, incidents and new regulatory requirements, form the foundation of our continuous improvement process. Our climate resilience analysis encompasses our operations and the value chain over the short-, medium-, and long-term. This strategic approach, integrated into our management structures, consistently demonstrates resilience across short- and medium- term time horizons for the upstream value chain. For details regarding climate and biodiversity resilience, see [2.2.1](#) and [2.5.1](#). In case violations of human rights are identified, mitigation measures are implemented and tracked. This approach strengthens the resilience of our strategy and business model.

### 1.2.1 Identification and assessment of material IROs

The DMA followed a multi-step approach to identify, assess, and prioritize IROs.

### Step 1: Identification of IROs and stakeholder engagement

The DMA integrated diverse stakeholder perspectives, drawing on the specialized insights of internal subject matter experts. Stakeholder engagement is an integral part of Siemens' ongoing business operations, fostering continuous dialogue and feedback. In alignment with the ESRS, our stakeholders are divided into two primary categories: those directly affected by our activities and those who use our sustainability information. The DMA leveraged Siemens' existing stakeholder engagement channels for input from affected communities and external experts, thus precluding the need for separate consultations.

The Sustainability Department guided internal subject matter experts in identifying IROs, encompassing both ESRS and other entity-specific sustainability matters. The identification process considered multiple aspects, including Siemens' activities and business relationships, sustainability frameworks and reporting standards, rating requirements, external sources (such as media reports and sector benchmarks), and the legal and regulatory landscape. Subject matter experts considered Siemens' assets, site locations, global activities, portfolio, and business relationships across its value chain, including those relationships beyond direct contractual relationships.

### Step 2: Assessment of IROs

Subject matter experts applied standardized assessment methodologies according to the ESRS, incorporating a gross perspective and relevant time horizons. The assessment methodology uses distinct evaluation criteria. All assessments applied a five-level scale with a defined materiality threshold. For actual impacts, we assessed positive impacts by scale and scope, while negative impacts by scale, scope and irremediability, which together constitute severity. For potential impacts, we evaluated all types based on severity and likelihood, prioritizing severity over likelihood in human rights cases. Impact scale is measured from one (minimal effect) to five (absolute effect). The scope assessment uses an identical five-point scale to evaluate the reach of impacts, ranging from limited local effects to global consequences. Irremediability, which evaluates the reversibility of negative impacts, is measured from one (easily reversible effects) to five (permanent, irreversible effect). The likelihood of occurrence is assessed from unlikely to certain, determining the probability and frequency of potential impacts. Financial materiality was determined by examining effects on financial position, performance, cash flow, and capital costs. It assessed the materiality of related risks and opportunities based on the likelihood of occurrence and the magnitude of the effect. Predefined categories, including financial performance, business objectives, and media coverage, among others, were considered for the evaluation of the magnitude of the effect. The overall IRO score was calculated using severity and magnitude of the effect given double the weighting of likelihood. The interdependencies between the impact and financial dimension were considered throughout the DMA. While impacts formed the basis for deriving potential risks and opportunities for Siemens' business model, risks and opportunities may affect Siemens independently of their impact. An IRO assessment scoring higher than a value between three and four on a five-point scale determines the respective sustainability matter as material for Siemens. IROs that scored in a defined threshold corridor, which was set uniformly for impact and financial materiality, were re-evaluated using a qualitative approach based on pre-defined categories to identify the IRO materiality.

A mapping between sustainability matters and disclosure requirements, and from disclosure requirements to data point level, defined the material disclosure requirements and data points for Siemens. Following the criteria set forth in ESRS 1 section 3.2, information is categorized as either material or non-material within the framework of our DMA. Data points are classified material if they are relevant to our material IROs. This classification helps users of our sustainability statement in their decision-making process.

### Step 3: Double Materiality Assessment validation

The materiality assessment results were validated in workshops with representatives from businesses and relevant service and governance units. These internal experts considered information from dialogues with focus groups of internal and external stakeholders, for example from science, non-governmental organizations (NGOs) or civil society and interviews with international experts from diverse disciplines. Results were signed off by the Chief Executive Officers (CEOs) in the businesses and the functional heads of service and governance units. Employee representatives were informed about the results related to our people. Throughout the DMA, internal quality procedures were performed like consistency, accuracy, and completeness checks with other regulatory requirements and further relevant reports. Furthermore, plausibility checks concerning the assessment on IRO and sustainability matter level were conducted.

The consolidated Siemens DMA forms the foundation of Siemens' Sustainability Statement, encompassing all material sustainability matters across the organization. Our materiality assessment is validated annually. A comprehensive reassessment is triggered by significant events, such as significant changes occur in Siemens' organizational and operational structure or substantial shifts in external factors. The Siemens Managing Board acknowledged and validated the consolidated results, which were then presented to the Supervisory Board.

### Special considerations for identification of climate-related IROs

Climate-related impact identification covers Siemens' carbon emissions across all Greenhouse Gas Protocol (GHG-Protocol) categories (Scope 1, 2 and 3). Data collection and reporting follows GHG-Protocol standards.

To align market planning processes regarding climate transition and adaptation effects, Siemens conducts climate scenario analyses to identify and assess physical and transition risks and opportunities. Key limitations of the scenario analyses include uncertainties in climate projections (particularly regarding the frequency and severity of extreme weather events) and the lack of detailed, localized data. Assumptions about policy, technology, and socio-economic conditions may not fully reflect future developments. We have not identified any inconsistencies between the scenarios used here and critical climate-related assumptions reflected in the financial statements.

Physical risk scenario analyses are used to identify and evaluate acute and chronic physical risks related to company assets. Physical risks are also considered in the risk management processes in our upstream and downstream value chain. Our scenario analysis for transition risks and opportunities is designed to identify and assess risks and opportunities resulting from regulatory changes, technological shifts or market developments that may affect our customer markets and our portfolio strategy. For further information on the processes to identify and assess material IROs, including the use of climate-related scenario analysis (physical risks as well as transition risks and opportunities), and climate resilience, see [7.2.2.1](#).

## Special considerations for identification of material environmental IROs

The identification of the environmental matters pollution, water, biodiversity and circular economy follows the principles of the general DMA approach, using additional tools and analysis to identify IROs. Subject matter experts assess environmental IROs by considering Siemens assets, site locations, and business activities across the value chain.

Mandated by the Global Board Environmental Protection, Health Management and Safety (EHS), Siemens' Environmental Council evaluates the environmental risks, opportunities, and trends relevant to Siemens' businesses based on uniform criteria for Siemens w/o SHS. It evaluates substances, trends, and regulations for environmental topics over time horizons from six months to ten years, with shorter implementation periods indicating higher risks.

- **Pollution-related IROs** related to substances of concern (SoCs) and substances of very high concern (SVHCs) are identified through screening site locations and business activities. This approach involved a structured material compliance process including defining requirements, collecting and verifying supplier substance declarations, and conducting compliance checks for products. Screening includes safety data sheets (SDS), the substance master database and BOMcheck platform (Bill of material, BOM).
- **Water-related IROs** are identified by including local risk assessments associated with regulatory changes for water pollution of all environmentally relevant sites, for definition see [↗ 2.4.2](#). For instance, sites must evaluate potential water pollution by determining whether specific substances are present in their wastewater or discharge. The Siemens Water Tool (SWT) serves as the primary instrument for these evaluations and integrates the Aqueduct Water Risk Atlas from the World Resources Institute (WRI).
- **Biodiversity-related IROs**, are identified by encompassing local biodiversity-related impact assessment of environmentally relevant sites, through screening their proximity to protected areas and evaluating their impacts, also by using the Siemens Biodiversity Tool Assessment (SBAT). Physical and transition risk assessment includes evaluating impacts across multiple dimensions like land use and land cover change, natural resource exploitation, pollution effects, and the introduction of invasive or non-native species. The fiscal 2025 risk assessment identified two material risks affecting our operations: one transitional and one systemic risk, see [↗ 2.5.1](#). In fiscal 2025, Siemens has sites located in or near biodiversity-sensitive areas, see [↗ 2.5.5](#). Siemens is committed to mitigating material biodiversity impacts and risks through a comprehensive policy framework, including the target to implement a conservation program at 100% of relevant sites. This commitment is operationalized by applying a stringent mitigation hierarchy and utilizing the SBAT for site-level impact management, integrated into global EMS.
- **Resource use and circular economy-related IROs** were screened in relation to our operations and processes. For resource inflows, outflows, and waste-related aspects, actual and potential IROs were assessed and attributed to own operations and the value chain. The assessments related to Ecodesign are supported by analytical tools such as Life Cycle Assessments (LCAs) and Environmental Product Declarations (EPDs) ensuring that our assessments reflect the understanding of the context.

## Special considerations for identification of social IROs

For IROs related to our own workforce, workers in the value chain, affected communities, and consumers and end-users we considered international standards as well as internal policies such as our Business Conduct Guidelines (BCG), and the Human Rights Due Diligence Framework.

## Special considerations for identification of material IROs related to Business Conduct

The identification process for business conduct matters follows the general DMA approach and considers geographic regions and global operational activities across the value chain. Sector-specific regulations and transactions, including partnerships and other business arrangements, informed the assessment of material IROs.

### 1.2.2 Integration of IROs in Enterprise Risk Management and Operational Risk Management

Sustainability-related IROs are methodically handled in our Operational Risk Management (ORM) and Enterprise Risk Management (ERM) processes. Material net risks and opportunities derived from these IROs are systematically transferred into our ERM system. IRO-related net risks and opportunities within the standard three-year ERM time horizon are documented in our ERM reporting and managed and prioritized along with all other net risks and opportunities of Siemens. Net IROs beyond the three-year ERM time horizon are separately monitored and managed through the ERM watchlist.

The Managing Board ensures that the company's sustainability-related IROs are systematically addressed by leveraging existing governance frameworks, including its risk and internal control systems. These systems assign responsibility for addressing all relevant topics, including sustainability, to the appropriate management bodies. The company's integrated approach to sustainability IROs management was confirmed as part of the DMA process, which systematically mapped material IROs to existing management bodies, policies, controls, and risk management processes. For comprehensive information on the ERM and risk governance at Siemens see [↗ 1.2](#) and Combined Management Report for fiscal 2025, 8.2 Risk management.

## 1.3 Sustainability governance

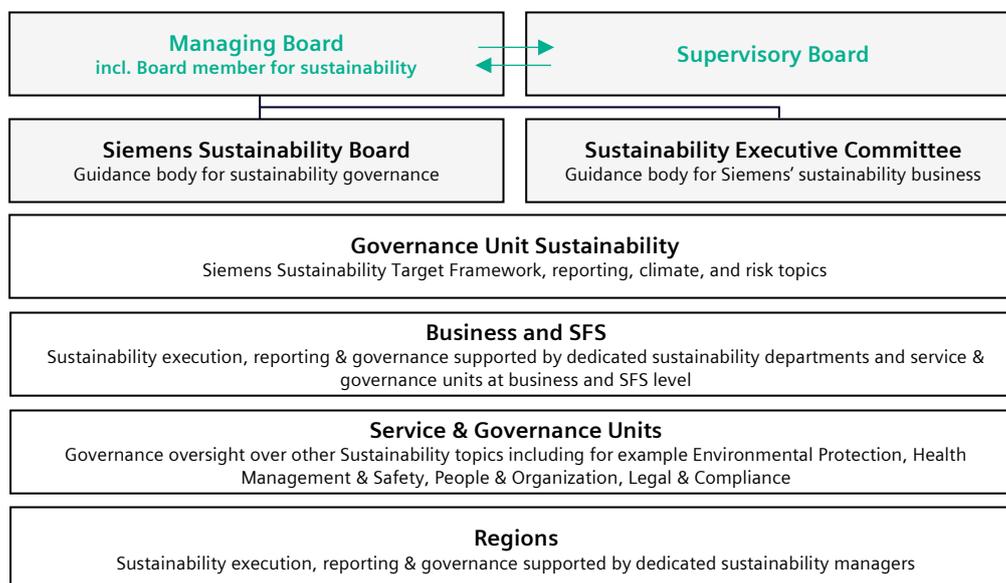
### 1.3.1 The role of the management and supervisory bodies

#### Composition of the Managing Board and Supervisory Board

Siemens AG is subject to German corporate law. Therefore, it follows a two-tier system with a Managing Board with executive function and a Supervisory Board with non-executive function. In fiscal 2025, the Managing Board comprised 7 members. The Managing Board member with responsibility for the People & Organization (P&O) portfolio is the Labor Director, as required by the German Co-determination Act. The Supervisory Board has 20 members. Half of the Supervisory Board members represent company employees.

71% of Managing Board members are male, and 29% are female. 60% of the Supervisory Board members are male, and 40% are female. In fiscal 2025, the average ratio of female to male members was 2 : 5 on the Managing Board and 8.3 : 11.7 on the Supervisory Board. At Siemens AG, other aspects of diversity are defined as international experience. According to the diversity concept for the Managing Board that has been approved by the Supervisory Board, the composition of the Managing Board shall reflect internationality with respect to

different cultural backgrounds and international experience (such as extensive professional experience in foreign countries and responsibility for business activities in foreign countries in areas that are relevant for Siemens). The Supervisory Board shall – in accordance with the objectives for its composition including the profile of required skills and expertise and the diversity concept as established by the Supervisory Board - include members who have leadership experience as senior executives or members of a supervisory board (or comparable body) at a major company with international operations. The percentage of members with international experience is 100% for the Managing Board and 65% for the Supervisory Board. In the estimation of the shareholder representatives, 100% of the shareholder representatives in the Supervisory Board are independent within the meaning of the German Corporate Governance Code.



*Sustainability Governance at Siemens AG*

## Managing Board

### Role, responsibilities, and sustainability governance

The Managing Board is Siemens' top management body. The members of the Managing Board are jointly responsible for the entire management of the company and decide on basic issues of business policy and company strategy, including Siemens' sustainability strategy, unless specific circumstances are taken into account for companies that are separately managed and publicly listed themselves (Siemens Healthineers).

The Managing Board ensures that the risks and opportunities for the company and the impacts of the company's activities connected with sustainability matters are systematically identified and assessed. It does this by leveraging the company's existing management and governance frameworks including its risk and internal control systems. These systems assign responsibility for addressing all relevant topics, including sustainability topics, to the appropriate management bodies. The company's integrated approach to sustainability impacts, risks and opportunity management was confirmed as part of the DMA process by which material IROs were systematically mapped to existing management bodies, policies, controls and risk management processes.

Thematic risk and opportunity assessments form the basis for the quarterly evaluation of the company-wide risk and opportunity situation during Managing Board meetings. The Head of Assurance assists the Managing Board with the operation and oversight of the risk management and internal control system and reporting to the Audit Committee of the Supervisory Board (see Combined Management Report for fiscal 2025, chapter 8.2 Risk Management). Due diligence implementation is covered in [1.3.3](#). For a comprehensive list of material IROs refer to [1.2](#).

The Managing Board is divided into a number of Managing Board portfolios. As the Managing Board member with responsibility for the sustainability portfolio, the Chief People and Sustainability Officer (CPSO) manages sustainability topics, in conformity with the provisions for collective responsibility.

### Sustainability Governance Bodies

The Managing Board has established two key sustainability governance bodies:

- **Siemens Sustainability Board (SSB):** Supports the Managing Board in sustainability governance, reporting, and regional activation. Chaired by the CPSO, it includes representatives from businesses, countries, and service and governance units, with the Global Head of Sustainability as a regular member. The SSB tracks progress against the DEGREE sustainability targets and supports scalable regional sustainability initiatives.
- **Sustainability Executive Committee:** Focuses on business sustainability topics related to Siemens' portfolio that enables positive sustainability impact through: (i) decarbonization and energy efficiency, (ii) resource efficiency and circularity, and (iii) people centricity and society. Chaired by the CEO, it includes the CPSO, key business CEOs, the Chief Strategy Officer, the General Counsel, and the Global Head of Sustainability.

The Sustainability department develops the sustainability target framework including DEGREE ambitions (for Managing Board approval), reviews target achievement, handles sustainability reporting, manages decarbonization programs, carbon credit purchases, customer risk due diligence processes, sustainability aspects in Mergers and Acquisitions, facilitates data management and AI for Sustainability and supports strategic development of Siemens' sustainability business. The Global Head of Sustainability, who leads Siemens' Sustainability

department, has a dual reporting structure – to the CEO for sustainability business strategy topics and to the CPSO for all other sustainability matters.

Various management bodies address IROs through policies, processes, targets, and controls as part of their management responsibilities. These include business units and governance functions such as Sustainability, Supply Chain Management, Environmental Protection, Health Management & Safety, Compliance, and People & Organization.

### Expertise

The Managing Board fulfills all the requirements of the diversity concept established by the Supervisory Board for the Managing Board's composition. The Managing Board members have a broad range of knowledge, experience and educational and professional backgrounds as well as international experience. The Managing Board has the knowledge and experience that is considered essential in view of Siemens' activities. As a group, the Managing Board has experience in the business areas that are important for Siemens – in particular, in the industry, infrastructure, mobility and healthcare sectors – as well as many years of experience in technology (including information technology, digitalization and AI), cybersecurity, sustainability, transformation, procurement, manufacturing, research and development, sales, finance, risk management, law (including compliance, in particular business conduct), as well as people and organization. Information and expertise on sustainability topics are provided to the Managing Board members by relevant management bodies, responsible for the respective material matters. In addition, Managing Board members may call on the skills and expertise of these management bodies as needed.

As a rule, the portfolio assigned to an individual Managing Board member is that member's own responsibility. Dr. Roland Busch is Siemens' President and Chief Executive Officer. In this role he is responsible for the coordination of all Managing Board portfolios. His special responsibilities include Mobility. Veronika Bienert is CEO Siemens Financial Services and particularly responsible for Siemens Real Estate and Global Business Services. Dr. Peter Koerte is Siemens' Chief Technology Officer and Chief Strategy Officer. His special responsibilities include Siemens Advanta, Siemens Xcelerator, Foundational Technologies and – as of 1 October 2025 – Data & Artificial Intelligence. Cedrik Neike is CEO Digital Industries and particularly responsible for IT and Cybersecurity. Matthias Rebellius is CEO Siemens Smart Infrastructure and particularly responsible for Supply Chain Management. Prof. Dr. Ralf P. Thomas is Siemens' Chief Financial Officer. His special responsibilities include Siemens Healthineers as well as Portfolio Companies. Judith Wiese, as Siemens' Chief People and Sustainability Officer, is particularly responsible for P&O as well as Sustainability.

For long-term succession planning and when making proposals for the appointment of Managing Board members, the Supervisory Board and its Chairman's Committee consider the requirements defined in the diversity concept for the Managing Board. The goal of the diversity concept is, amongst others, to ensure that, as a group, the members of the Managing Board have all the knowhow and skills that are considered essential in view of Siemens' activities. As a group, the Managing Board shall have many years of experience in amongst others sustainability.

## Supervisory Board

### Role, information provided, and sustainability matters addressed

The Supervisory Board oversees and advises the Managing Board in its management of the Company's business, including sustainability aspects, and oversees and advises sustainability-related matters – in particular their consideration in the Company's strategy.

In addition, the Company's adherence to statutory provisions, official regulations and internal Company policies (compliance) is monitored by the Supervisory Board and/or the Audit Committee. The Supervisory Board approves the Sustainability Statement. In fiscal 2025, the Supervisory Board had six standing committees, whose duties, responsibilities and procedures fulfill the requirements of the German Stock Corporation Act and the German Corporate Governance Code. The chairmen of these committees provide the Supervisory Board with regular reports on their committees' activities. To the extent that sustainability affects reporting, the Audit Committee considers sustainability-related questions in detail and reports on these matters at the Supervisory Board's plenary meetings. It also makes a proposal to the Supervisory Board regarding approval of the Sustainability Statement and awards the contract for the limited assurance of the Sustainability Statement. The Audit Committee oversees the appropriateness and effectiveness of the Company's risk management system and of the internal control system amongst others with regard to sustainability-related reporting. To prepare for discussions and decisions at the Supervisory Board's plenary meetings, the sustainability-related aspects of Managing Board compensation are dealt with in the Compensation Committee.

The Managing Board regularly reports to the Supervisory Board on sustainability-related matters, particularly their consideration in the Company's strategy. The Supervisory Board was specifically informed on the outcome of the DMA. For a comprehensive list of material IROs refer to [7.1.2](#).

### Expertise

The Supervisory Board aims to ensure that, in the Supervisory Board, as a group, all the know-how and experience is available that is considered essential in the view of Siemens' activities including, for instance, knowledge and experience in the area of sustainability. The Supervisory Board is of the opinion that it meets the objectives for its composition and fulfills the profile of required skills and expertise as well as the diversity concept, as established by the Supervisory Board. 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 in the areas of technology (including information technology, digitalization and AI), cybersecurity, sustainability, transformation, procurement, manufacturing, research and development, sales, finance, risk management, law (including compliance, in particular business conduct matters) and people and organization. Knowledge and experience in the business areas important for Siemens – in particular, in the industry, infrastructure, mobility and healthcare sectors – are also present in the Supervisory Board. A considerable number of Supervisory Board members are engaged in international activities and/or have many years of international experience. The Supervisory Board members take part, on their own responsibility, in training and professional development measures. The Company supports them in this regard and regularly offers internal informational events, for example regarding sustainability-related topics.

### 1.3.2 Sustainability in incentive schemes

Siemens incorporates sustainability-related performance criteria into the variable compensation of Managing Board members. These criteria are aligned with the sustainability target framework and/or other company-wide sustainability targets.

The compensation of Siemens AG Supervisory Board members consists entirely of fixed compensation. Therefore, no sustainability or climate-related considerations apply. The Annual Shareholders' Meeting sets the compensation rules and resolves in the event of substantial changes, but at least every four years.

Managing Board compensation consists of fixed and variable components. The variable components are linked to performance criteria and aligned with the company's short- and long-term development. The Supervisory Board establishes and continuously reviews the Siemens Managing Board compensation system, including all incentive schemes and their terms and conditions. The compensation system is submitted to the Annual Shareholders' Meeting for endorsement at least every four years, or more frequently if substantial changes occur.

#### The compensation system comprises the following variable compensation components:

The short-term incentive (bonus) measures the performance in a fiscal year and is based two-thirds on financial targets and one-third on individual targets. Financial targets typically include two equally weighted performance criteria. Individual targets comprise two to four equally weighted performance criteria focused on growth, liquidity, company strategy execution, and/or sustainability.

For fiscal 2025 the following sustainability-related targets were part of the individual targets:

- Anchoring of sustainability in all product lifecycle management (PLM) systems and accelerating of EPD;
- Strategy development and implementation for the reduction of Scope 3 emissions related to SFS financing activities;
- Finalization and publication of the sustainability target framework, especially Scope 3 emission targets, and advancement of the global social strategy.

All targets incorporate, among others, climate-related considerations.

The long-term incentive (stock awards) has an approximately four-year vesting period and is generally fulfilled in Siemens shares. Performance depends on two criteria: the financial performance criterion "long-term value creation" (measured by total shareholder return) and the non-financial performance criterion "sustainability" (measured by a Siemens Environmental, Social, and Governance (ESG)/Sustainability index). This index comprises one or more equally weighted, structured, and verifiable ESG metrics.

For fiscal 2025 the index comprises two performance metrics with a total weighting of 20%: total learning hours per person and reduction of CO<sub>2</sub> emissions from own business operations (Scope 1 & 2). The climate-related reduction target for Scope 1 & 2 is aligned with Siemens GHG emission reduction targets. Both metrics are outlined in the sustainability target framework. For more information, see [2.2.4](#) and [3.1.3](#).

Of the target variable compensation for the Siemens Managing Board, 15% is sustainability-related. Within the total compensation recognized in the current period, 6% relate specifically to climate-related considerations. The recognized total compensation reflects the compensation awarded and due in accordance with Section 162 (1), sentence 1, of the German Stock Corporation Act. It includes the Stock Awards Tranche 2021, transferred in fiscal 2025. This tranche was linked to three ESG performance metrics, collectively weighted at 20%: CO<sub>2</sub> emissions from own business operations, digital learning hours, and the Net Promoter Score.

### 1.3.3 Statement on due diligence

The following table provides an overview explaining the key aspects and steps of the procedures to fulfill due diligence regarding sustainability.

#### Main aspects and steps of the due diligence process in the Sustainability Statement

Core elements of due diligence	Chapters in the Sustainability Statement
Embedding due diligence in governance, strategy and business model	<ul style="list-style-type: none"> <li>• Strategy and business model, <a href="#">2.1.1</a></li> <li>• Impacts, risks, and opportunities, <a href="#">2.1.2</a> and all topical chapters</li> <li>• Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies, <a href="#">2.1.3.1</a></li> <li>• Sustainability in incentive schemes, <a href="#">2.1.3.2</a></li> </ul>
Engaging with affected stakeholders in all key steps of the due diligence	<ul style="list-style-type: none"> <li>• Sustainability linked to strategy and business model, <a href="#">2.1.1</a></li> <li>• Double Materiality Assessment: impacts, risks, and opportunities, <a href="#">2.1.2</a> and all topical chapters</li> <li>• Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies, <a href="#">2.1.3.1</a></li> <li>• Policies, see all topical chapters and Policy overview, <a href="#">2.5.1</a></li> </ul>
Identifying and assessing adverse impacts	<ul style="list-style-type: none"> <li>• Double Materiality Assessment: impacts, risks, and opportunities, <a href="#">2.1.2</a></li> <li>• Impacts, risks, and opportunities, see all topical chapters</li> </ul>
Taking actions to address adverse impacts	<ul style="list-style-type: none"> <li>• Actions, see all topical chapters</li> </ul>
Tracking the effectiveness of efforts and communication	<ul style="list-style-type: none"> <li>• Metrics and Targets, see all topical chapters</li> </ul>

#### Embedding due diligence in governance, strategy, and business model

Siemens takes a holistic approach to due diligence across its entire value chain. The Siemens Managing Board and the SSB monitor and manage Siemens' actions in relation to ESG related topics, including ensuring compliance with applicable laws and alignment with international conventions and recommendations, such as the OECD Guidelines for Multinational Enterprises on Responsible Business Conduct and the UN Guiding Principles on Business and Human Rights (UNGPs).

The Siemens Managing Board has appointed the Chief Compliance Officer (CCO) as the Siemens Human Rights Officer, responsible for ensuring implementation of the corporate responsibility to respect human rights and maintain compliance with related regulations. The CCO/Human Rights Officer reports at least annually and on an ad hoc basis to the Siemens Supervisory Board and Managing Board. Key departments, including Legal and Compliance, Sustainability, Supply Chain Management, People & Organization, Environmental Protection, Health Management, Safety, Security, and Siemens Real Estate, are responsible for designing and implementing adequate internal regulations and related due diligence processes.

### Engaging with affected stakeholders in all key steps of the due diligence

Siemens maintains a continuous dialogue with key stakeholders on topics such as anti-corruption, environmental commitments and human rights. This collaborative approach helps to identify and address risks and challenges, identify solutions, and explore opportunities for joint action, thereby promoting faster progress.

### Identifying and assessing adverse impacts

Risk identification, assessment and mitigation are at the core of our due diligence processes. We have implemented proactive and comprehensive due diligence measures to identify and assess actual or potential adverse impacts across all our businesses and throughout our value chain.

For example, our business partners, be it in our supply chain or in our downstream activities, are carefully assessed, undergo a risk-based due diligence process, and are monitored throughout the business relationship. Similarly, our downstream business activities are monitored from the pre-contractual phase through project completion. Siemens provides various protected reporting channels for internal and external whistleblowers, contributing to the early detection and investigation of potential issues.

### Taking actions to address adverse impacts

Deriving and implementing clear actions and targeted mitigation pathways in response to identified risks is key and is achieved according to clearly assigned roles and responsibilities (noted above). Where appropriate, external experts are consulted, and their advice is considered to optimize risk mitigation pathway design and adjust our preventive due diligence processes. Furthermore, targeted training related to environmental, social, human rights, or compliance topics is regularly developed and rolled out to foster a mindset and competencies centered on responsible business conduct.

### Tracking the effectiveness of efforts and communication

We continuously improve our risk management and due diligence processes. We regularly discuss and activate improvement plans across relevant governance functions and at SSB level, including the established complaint mechanisms and stakeholder dialogues, to track the effectiveness of measures. Our governance functions are also tasked with developing and monitoring key performance metrics to support transparent reporting and the ongoing robustness of our governance systems.

## 1.3.4 Risk management and internal controls over sustainability reporting

Our sustainability-related internal control and risk management system is fully integrated into Siemens' overarching Internal Control System (ICS) and ERM. For more information on significant characteristics such as methodology or involvement of our Management and Audit Committee, see the Combined Management Report for fiscal 2025, chapters 8.2.2, Enterprise risk management process, and 8.5.1, Internal Control System (ICS) and ERM. The overarching objective of the sustainability-related internal control system is to ensure that the Siemens Sustainability Statement is prepared in accordance with all relevant regulations, particularly mitigating the risk of incompleteness, inaccuracy, untimeliness and lack of integrity of data.

The Corporate Sustainability Reporting Directive (CSRD) Reporting Guideline defines the processes and governance structure for preparing the Sustainability Statement in accordance with ESRS. The Sustainability department continuously analyzes the need for adjustments to the CSRD Reporting Guideline due to regulatory changes and communicates any necessary adjustments to relevant internal stakeholders. The data used in preparing our Sustainability Statement is reported by various Siemens departments, which establish function-specific regulations based on their areas of responsibility. Data collection and reporting are conducted using a group-wide ESG data collection and reporting tool, which is subject to both manual and automated controls. Internal controls for quantitative and qualitative data are defined based on a risk-based approach that considers, among other aspects, the complexity of data flows.

## 1.4 General basis for preparation

Siemens prepared a consolidated Sustainability Statement for fiscal 2025. Given the pending national transposition of the EU's CSRD into German law, this Sustainability Statement is prepared pursuant to the Non-Financial Reporting Directive (NFRD), which has been transposed into German law via §289b to §289e Handelsgesetzbuch (HGB) and §315b to §315c HGB, respectively. The Sustainability Statement represents the combined non-financial reporting for Siemens AG and Siemens Group and fully complies with the ESRS used as a reporting framework in line with §§ 289d and 315c HGB. The first-time and complete use of the ESRS as a framework for the non-financial reporting of Siemens is due to the importance of the ESRS as reporting standards for sustainability reporting adopted by the European Commission. The concepts and approaches outlined in this combined non-financial statement apply equally to Siemens Group and Siemens AG and therewith no reporting framework was applied specifically for the parent company Siemens AG considering the relevance of the ESRS-based combined non-financial reporting for the Siemens Group. The consolidation scope of the consolidated Sustainability Statement aligns with the group financial statement.

The Sustainability Statement encompasses Siemens Group's own operations and its upstream and downstream value chain based on disclosure obligations or materiality considerations. Siemens AG is a majority shareholder of the publicly listed Siemens Healthineers AG and unless otherwise noted, all information and data in this consolidated group report incorporate Siemens Healthineers. In cases where different sustainability approaches apply to Siemens and Siemens Healthineers because of their distinct business models, the term "Siemens w/o SHS" is used to indicate that the information and data reported refers to the Siemens Group excluding Siemens Healthineers. The time horizons applied in the Sustainability Statement align with the ESRS definitions. In case of deviations, the reasoning and definition

applied are disclosed in the corresponding topical chapters. No relevant information on intellectual property, know-how, or innovation results was omitted.

A historical baseline figure is reported for all target metrics. Depending on the target type, this baseline information is either (i) used for target achievement calculation or (ii) outlines the starting situation. The disclosure of comparative baseline information used for target achievement calculation may be adjusted in future reporting periods, particularly if a metric or target is redefined. A supporting comment will be provided in the relevant topical chapter if such a material adjustment occurs.

Some metrics include measurement uncertainty or estimations on value chain data as a result of limited data availability. Measurement uncertainty predominately arises in relation to environmental metrics, especially for metrics related to substances of concern as well as resource inflow and outflow data, due to missing data and variability in substance concentrations. Regional differences, site-specific factors, and data source quality further contribute to these uncertainties. Value chain estimates are predominantly used for Scope 3 GHG emissions. Detailed information on measurement uncertainties, assumptions, and value chain estimations is provided in the topical chapters. Due to rounding, some of the numbers presented in this statement may not add up precisely to the totals and percentages presented. Unless explicitly stated alongside the disclosed metric, the metrics are not validated by an external body other than the external assurance provider for the Sustainability Statement.

In case there are significant financial resources linked to an action plan, the related disclosure can be found in the specific topical chapter. For fiscal 2025, we have not identified any material current financial effects related to our material risks and opportunities according to the ESRS. Furthermore, these material risks and opportunities do not pose a significant risk of a material adjustment to the carrying amounts of assets and liabilities reported in the related financial statements within the next annual reporting period given the current status of actual risk occurrence to the best of our knowledge. At present, we are not aware of any non-financial risks pursuant to §289c (3) HGB.

For a complete list of disclosure requirements and the table of data points that derive from other EU legislation covered by the Siemens Group Sustainability Statement see [7.3](#) and [7.4](#). The information pursuant to Article 8 of Regulation 2020/852 (EU Taxonomy) for the Siemens Group is included in [7.1](#) as part of the "Environmental information".

### Incorporation by reference

The following disclosure requirements are incorporated by reference into the Sustainability Statement:

#### List of ESRS disclosure requirements or datapoints incorporated by reference

Disclosure Requirement and/or datapoint incorporated by reference	Reference to document
ESRS 2 GOV-5.36 a-e	Combined Management Report for fiscal 2025, 8.2.2 Enterprise risk management process, 8.5.1 Internal Control System (ICS) and ERM.

## 2. Environmental information

### 2.1 EU Taxonomy

#### 2.1.1 Targets

The EU Taxonomy classification system plays an important role in driving the sustainable transformation throughout the European Union by providing a unified framework that defines environmentally sustainable economic activities. By strategically aligning the Siemens w/o SHS portfolio with the EU Taxonomy and committing to increasing the EU Taxonomy revenue alignment rate over time, Siemens w/o SHS provides standardized and transparent reporting on sustainable revenue that meets high environmental and social criteria across sites, products, and value chains. The portfolio elements of Siemens w/o SHS that generate EU Taxonomy-aligned revenue primarily contribute to two key environmental objectives established by the EU, Climate Change Mitigation (CCM) and Transition to a Circular Economy (CE).

In fiscal 2025, we increased our revenue alignment rate from 45.6% to 52.0% and have achieved our annual target.

(in %)	Scope	Baseline year	Baseline value	Target year <sup>1</sup>	Target value	Fiscal year 2025
Increase our EU Taxonomy revenue alignment rate	Siemens w/o SHS	2024	45.6%	2030	> 45.6%	52.0%

<sup>1</sup> Annual target until fiscal 2030

*Methodology: The EU Taxonomy revenue alignment rate is the ratio of Taxonomy-aligned revenue to Taxonomy-eligible revenue excluding Siemens Healthineers. For further information on the general EU Taxonomy assessment approach, please refer to the following chapters. For further information regarding target setting and monitoring of the Siemens sustainability target frameworks see [7](#) 1.1.*

#### 2.1.2 Siemens results

The EU Taxonomy results for Siemens were determined based on Commission Delegated Regulation (EU) 2021/2178 and the International Financial Reporting Standards applicable for the Consolidated Financial Statements. In fiscal 2025, our Taxonomy-aligned reported results for revenue, capital expenditures (CapEx) and operating expenditures (OpEx) increased for all three figures compared to the previous year. The increase in Taxonomy alignment for revenue is driven by targeted measures related to enhanced transparency and management of SoCs, including additional data availability from suppliers as well as substitution checks. The substantial increase in Taxonomy-aligned CapEx is primarily attributable to the recent acquisition of Altair and related one-time impact on the baseline for the EU-Taxonomy CapEx figure.

##### 2.1.2.1 EU Taxonomy results for the reporting year

	Taxonomy-eligible Fiscal year		Taxonomy-aligned Fiscal year	
	2025	2024	2025	2024
EU Taxonomy Revenue	69.2%	68.1%	29.3%	25.4%
EU Taxonomy CapEx	67.9%	72.2%	39.6%	18.2%
EU Taxonomy OpEx	73.9%	74.0%	37.6%	32.3%

For the full tables on Taxonomy-eligible and -aligned economic activities and their associated revenue, CapEx, and OpEx, see [7](#) 5.2.

#### EU Taxonomy Revenue

The revenue figure shows the ratio of revenue from Taxonomy-eligible and/or -aligned economic activities to the total revenue in the Consolidated Statements of Income. Revenue results primarily from contracts with customers, and to a lesser extent also from leasing activities (for further details see Note 29 to the Consolidated Financial Statements).

Based on a comprehensive assessment of the Siemens business portfolio, Taxonomy-eligible revenue accounted for 69.2% of total revenue, and Taxonomy-aligned revenue for 29.3%, translating to €55 billion and thereof €23 billion, respectively.

Taxonomy-eligible means that 69.2% of Siemens' business potentially qualifies as environmentally sustainable as defined by the EU Taxonomy regulation. The Taxonomy-eligible business is primarily associated with the EU's environmental objectives CCM and CE. Siemens' business activities outside of the scope of EU Taxonomy are mainly within Siemens Healthineers, partly because the Healthcare sector is only partially covered by the EU Taxonomy. Taxonomy-aligned implies that 29.3% of our business activities are already aligned with the high environmental standards of the EU Taxonomy framework and contribute substantially to CCM or CE.

Taxonomy-aligned economic activities were primarily driven by the following activities: (i) Manufacture of low-carbon technologies for transport (CCM 3.3), (ii) Rail transportation infrastructure (CCM 6.14), both associated with the business portfolio of Mobility, and (iii) Provision of IT/OT data-driven solutions (CE 4.1) related to Digital Industries. Furthermore, (iv) Installation, maintenance and repair of instruments and devices for measuring, regulation and controlling energy performance of buildings (CCM 7.5) as part of our Smart Infrastructure business contributed to alignment in revenue in the reporting year.

A major share of eligible, non-aligned revenue is tied to the economic activities (i) Manufacture of electrical and electronic equipment (CE 1.2), and (ii) Manufacture, installation, and servicing of high, medium and low voltage electrical equipment for electrical transmission and distribution that result in or enable a substantial contribution to climate change mitigation (CCM 3.20).

The difference between alignment and eligibility continues to result mainly from criteria related to SoCs, which go beyond existing national and EU regulations. On the one hand, the criteria for substantial contribution for the activity Manufacture of electrical and electronic equipment (CE 1.2) require proactive substitution for many of these substances, which largely depends on the availability of (economic) alternatives as well as lead times in product life cycles to be feasible. On the other hand, the Do No Significant Harm (DNSH) criteria related to the use and presence of substances (part of Appendix C, pollution prevention and control) require transparency regarding the use of SoCs, especially in non-European countries, which is not yet fully available, and additional documentation related to the proactive substitution of substances or justifications for their continued use. For more information on how Siemens generally manages SoCs, see [2.3](#).

### EU Taxonomy CapEx

The CapEx figure shows the ratio of CapEx from Taxonomy-eligible and/or aligned economic activities to total CapEx, reflecting additions (including those from business combinations) to other intangible assets and property, plant and equipment (in accordance with Note 13 to the Consolidated Financial Statements). In the reporting year, 67.9% (€5.5 billion) of Siemens' CapEx was Taxonomy-eligible, and 39.6% (€3.2 billion) was Taxonomy-aligned. Within the Taxonomy-aligned CapEx, the majority is related to additions to intangible assets related to acquisitions (€2.2 billion), while the remainder pertained to property, plant and equipment (€0.7 billion) and capitalized right-of-use assets (€0.2 billion).

The primary contributors for alignment in CapEx were the following activities: (i) Provision of IT/OT data-driven solutions (CE 4.1), (ii) Acquisition and ownership of buildings (CCM 7.7) related to Siemens' real estate portfolio, and (iii) Data-driven solutions for GHG emissions reductions (CCM 8.2). The Taxonomy-aligned CapEx included €304 million related to a CapEx plan for building projects to be finalized by fiscal 2029, with a planned total volume of €1.6 billion (capitalizable and non-capitalizable costs). These buildings are designed to minimize energy use and carbon emissions (CCM 7.7). The total volume of this CapEx plan increased by €0.1 billion compared to the prior fiscal year due to the addition of new building projects. When finalizing or starting building projects that are part of the CapEx plan, the planned total volume reported in the respective period is adjusted accordingly.

Siemens Real Estate has implemented measures to support the Taxonomy-alignment of CapEx related to Siemens' real estate portfolio. This includes, for example, the integration of EU Taxonomy assessments into standard investment and leasing processes enabling timely and informed decisions on meeting energy efficiency standards prior to making investment decisions.

Same as for alignment, Provision of IT/OT data-driven solutions (CE 4.1) represented the largest portion of overall CapEx eligibility followed by Acquisition and ownership of buildings (CCM 7.7). The difference between Taxonomy-eligible CapEx and Taxonomy-aligned CapEx for the latter economic activity stemmed from (i) limited availability of information on energy performance certificates for our new leases and (ii) energy certificates below the required threshold defined in the Substantial Contribution criteria for energy efficiency of buildings.

Furthermore, eligibility in CapEx benefited from the economic activities (i) Manufacture of electrical and electronic equipment (CE 1.2) and (ii) Manufacture, installation, and servicing of high, medium and low voltage electrical equipment for electrical transmission and distribution that result in or enable a substantial contribution to climate change mitigation (CCM 3.20). As outlined above under the revenue figure, alignment here was still negligible due to criteria related to SoCs.

### EU Taxonomy OpEx

The OpEx figure shows the ratio of OpEx from Taxonomy-eligible and/or -aligned economic activities to total OpEx. The total OpEx comprises direct non-capitalized costs related to research and development, building renovation measures, short-term leases, maintenance and repairs, and any other direct expenditures relating to the day-to-day servicing of assets of property, plant, and equipment as defined in Annex I of the Commission Delegated Regulation (EU) 2021/2178. Within Siemens' OpEx, 73.9% (€5.7 billion) were Taxonomy-eligible and 37.6% (€2.9 billion) were Taxonomy-aligned in the reporting year. The Taxonomy-aligned OpEx mainly comprises research and development expenditures (€2.7 billion); the remainder relates to maintenance and repair costs (€0.1 billion) as well as building renovation measures and short-term leases (together €0.1 billion).

Taxonomy-aligned expenditures primarily related to processes and assets associated with economic activities that were also main alignment contributors to the revenue figure, with the largest share resulting from the activity Provision of IT/OT data-driven solutions supporting circular economy (CE 4.1). Taxonomy-aligned OpEx also included €10 million related to the above-mentioned CapEx plan.

Eligible, non-aligned OpEx consisted mainly of (i) Manufacture of electrical and electronic equipment (CE 1.2), and (ii) Manufacture, installation, and servicing of high, medium and low voltage electrical equipment for electrical transmission and distribution that result in or enable a substantial contribution to climate change mitigation (CCM 3.20).

As for revenue, the difference between Taxonomy-eligible OpEx and Taxonomy-aligned OpEx was mainly due to criteria related to SoCs, mentioned above under "revenue figure".

#### 2.1.2.2 Key developments and actions

Siemens EU Taxonomy results are driven by a highly diversified portfolio and dedicated measures across the organization to increase Taxonomy-alignment.

**Digital Industries:** Digital Industries' automation and software offerings can mainly be associated with the economic activities Manufacture, installation, and servicing of high, medium and low voltage electrical equipment for electrical transmission and distribution resulting in or enabling a substantial contribution to climate change mitigation (CCM 3.20), Manufacturing of electrical and electronic equipment (CE 1.2) and Provision of data-driven solutions contributing to a circular economy (CE 4.1). The increase in Taxonomy-aligned revenue for Siemens is especially driven through increased transparency and management of SoCs at Digital Industries. Additionally, the major acquisitions closed during the reporting period contributed to Taxonomy-eligible and -aligned CapEx (mainly related to Provision of IT/OT data-driven solutions (CE 4.1)).

**Smart Infrastructure:** A substantial portion of the Smart Infrastructure portfolio is eligible under the objective climate change mitigation including the economic activities Energy efficient equipment for buildings and services for energy performance of buildings (CCM 7.5) and Manufacture, installation, and servicing of high, medium and low voltage electrical equipment for electrical transmission and distribution

resulting in or enabling a substantial contribution to climate change mitigation (CCM 3.20). While activity CCM 7.5 also contributes to Taxonomy-alignment, the requirements on SoCs generally remain a significant factor in the effort to enhance Taxonomy-alignment.

**Mobility:** By providing rolling stock, rail infrastructure, rail services and software for passenger and freight transport, the Siemens Mobility portfolio is fully eligible, contributing to climate change mitigation through Manufacturing of low carbon technologies for transportation (CCM 3.3), and providing Infrastructure for rail transportation and Infrastructure enabling public transport (CCM 6.14, CCM 6.15). Mobility presents the highest Taxonomy-alignment rate amongst the Industrial Businesses based on its portfolio offerings and its implemented processes for meeting the high environmental criteria defined by the EU Taxonomy framework.

**Siemens Healthineers:** Siemens Healthineers reported comparable Taxonomy-eligibility in 2025, reflecting the unchanged regulatory situation compared to 2024. With Siemens Healthineers being a global provider of healthcare equipment, a portion of the business can be assigned to the environmental objective Transition to a Circular Economy and the related activity Manufacture of electrical and electronic equipment (CE 1.2).

**Siemens Real Estate:** The real estate investments of Siemens Real Estate substantially influence the results of our Taxonomy-aligned CapEx. For example, the integration of energy performance requirements into standard investment and leasing processes helps to make informed investment decisions and thereby supports increasing our CapEx alignment rate.

### 2.1.2.3 Determination of EU Taxonomy-eligible and -aligned figures

To calculate the Taxonomy-eligible and -aligned key figures, Siemens' business activities and associated revenue, CapEx and OpEx were mapped to applicable economic activities listed in the respective Taxonomy Climate and Environmental Delegated Acts. Where necessary, allocation keys based on the revenue share of Taxonomy-eligible and -aligned activities were used to calculate CapEx and OpEx. To avoid double counting in the calculation of the Taxonomy figures, it was ensured that revenue, CapEx and OpEx were allocated only to the environmental objective they substantially contribute to.

For the EU Taxonomy alignment evaluation, experts from the relevant businesses and organizational units, supported by our internal software solution, assessed and documented the substantial contribution criteria for all Taxonomy-eligible business activities. The assessment level was based on internal reporting hierarchy levels, such as business segment, product family, or project level, depending on the economic activity. For example, the assessment of activities substantially contributing to climate change mitigation included comparing our rail rolling stock portfolio (including bi-mode vehicles) to the zero direct CO<sub>2</sub> emissions criteria. As another example, for the activity Provision of IT/OT data-driven solutions contributing to a circular economy (CE 4.1), assessments were conducted at the product group level, considering the various categories under CE 4.1, including (a) remote monitoring and predictive maintenance systems; (b) tracking and tracing software and IT/OT systems; (d) design and engineering software; and (f) lifecycle performance management software. We compared and evaluated the respective product group against the specific Substantial Contribution criteria, for example (d) whether our design and engineering software includes features allowing to make informed decisions on the circularity and environmental performance of products already during the product design phase.

Accordingly, based on the specific regulatory requirements and in consultation with technical and/or local experts, the DNSH criteria were assessed on the product, site, project and/or supplier level. This included, for example, analyzing risks arising from climate change using climate risk and vulnerability assessments across various levels of the organization. An additional requirement for EU Taxonomy alignment is compliance with the Minimum Safeguards (MS) as outlined in Article 18 of the EU Taxonomy Regulation. The MS requirements were met. To assess and comply with the MS requirements, which cover human rights, anti-corruption and bribery, taxation and fair competition, Siemens has introduced a standardized, group-wide assessment of due diligence processes. Arisen issues are addressed using established grievance mechanisms and remediation measures. For companies and units that become part of the Siemens Group, this assessment process is also rolled out as part of the integration process.

## 2.2 Climate change and energy

### 2.2.1 Impacts, risks and opportunities

At Siemens, we recognize the urgency of climate action and consider it one of our key sustainability priorities to contribute to the objectives set out in the Paris Agreement, including the goal of limiting global warming to 1.5°C above pre-industrial levels. As a global technology company, we acknowledge that our activities along the value chain generate GHG emissions and contribute to energy consumption, especially during the use phase of our products by our customers and through the procurement of materials from our suppliers. At the same time, our portfolio enables customers to decarbonize operations, improve energy efficiency, and create sustainable, decarbonized industries and economies.

Our climate-related disclosures are aligned with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) through the information reported under ESRS 2, see [↗ 1.1](#) and [↗ 1.3](#), and ESRS E1.

Material matter	IROs	Type	Policies	Targets	Actions
Climate change mitigation	<b>Siemens portfolio</b> Siemens portfolio enables customers to achieve decarbonization outcomes and enhance energy and resource efficiency across industrial and mobility sectors, in energy grids, and buildings.  Sustainable technology solutions drive market growth and revenue.	PI   O	<ul style="list-style-type: none"> <li>• Sustainability at Siemens policy</li> <li>• Environmental Protection Standard</li> <li>• PLM Process Standard</li> </ul>	<ul style="list-style-type: none"> <li>• Achieve &gt;1,000 Mt cumulatively in Customer Avoided Emissions<sup>1</sup></li> <li>• Increase the EU Taxonomy revenue alignment rate<sup>1</sup></li> </ul>	<ul style="list-style-type: none"> <li>• Reducing Scope 3 downstream emissions via product energy efficiency, renewable energy integration and decarbonization solutions</li> </ul>
	<b>Greenhouse gas emissions</b> GHG emissions through our processes in own operations and through procured raw materials, sold products and investments contribute to climate change.	NI	<ul style="list-style-type: none"> <li>• Sustainability at Siemens policy</li> <li>• Policy on Scope 1 and 2 reduction program</li> <li>• EV100 policy</li> <li>• Resource Preservation policy statement</li> <li>• Code of Conduct for Suppliers</li> </ul>	<ul style="list-style-type: none"> <li>• SBTi: Achieve Net-Zero in Scope 1, 2 &amp; 3 by fiscal 2050</li> <li>• SBTi: Reduce Scope 1 &amp; 2 emissions by 90% by fiscal 2030</li> <li>• SBTi: Reduce Scope 3 emissions by 30% by fiscal 2030</li> <li>• Individual Siemens w/o SHS and Siemens Healthineers emission targets and commitments (Scope 1, 2 &amp; 3), see <a href="#">2.2.4</a></li> <li>• Transition to 100% electricity from renewable sources</li> <li>• Achieve a 100% electrified fleet in accordance with market maturity</li> </ul>	<ul style="list-style-type: none"> <li>• Optimizing energy, emissions and costs across operations by fiscal 2030 through holistic building and production decarbonization</li> <li>• Electrifying our fleet by 2030 in accordance with market maturity under our EV100 Commitment</li> <li>• Pursuing Scope 3 upstream emissions reduction via supplier engagement, innovating and dematerializing product design and changing to lower carbon materials</li> <li>• Reducing Scope 3 downstream emissions via product energy efficiency, renewable energy integration and decarbonization solutions</li> </ul>
	<b>Missing sustainability performance targets</b> Falling short of achieving our climate targets is a reputational, litigation, and business risk.	R			
	<b>Changing regulatory requirements</b> Changing regulatory requirements in the healthcare business may require portfolio and production adaptations and could lead to significant short-term investments, liabilities, penalties, fines, reputational damage, or loss of licenses and permits in case of non-compliance.	R			
Energy	<b>Own operation and supply chain energy usage</b> Own operation and tier-1 supply chain energy usage impact environmental performance through resource consumption and carbon emissions.	NI	<ul style="list-style-type: none"> <li>• Policies on Environmental Conduct</li> <li>• EHS Principles and Directive</li> <li>• Environmental Protection Standard</li> <li>• Resource Preservation Policy Statement</li> </ul>	<ul style="list-style-type: none"> <li>• Improve overall energy efficiency by 10%<sup>1</sup></li> </ul>	<ul style="list-style-type: none"> <li>• Optimizing energy, emissions and costs across operations by fiscal 2030 through holistic building and production decarbonization</li> </ul>
	<b>Changing regulatory requirements</b> Changing regulatory energy requirements might require investments.	R			
	<b>Renewable energy transition</b> Renewable energy transition strengthens supply security and reduces operational costs including carbon compensation.	O			
Climate change adaptation	<b>Climate change adaptation solutions</b> Siemens portfolio enables customers worldwide to create resilient and sustainable infrastructure, assisting them to adapt to the effects of climate change.  Climate change adaptation solutions could drive market expansion and revenue growth opportunities.	PI   O	<ul style="list-style-type: none"> <li>• PLM Process Standard</li> </ul>		<ul style="list-style-type: none"> <li>• Driving climate adaptation through integrated technological solutions, resilient infrastructure and adaptation measures</li> </ul>
	<b>Adjustments to business processes and site locations</b> Climate-related impacts might affect operational costs through supply chain and business disruptions and might lead to adaptation costs for sites located in vulnerable regions.	R	<ul style="list-style-type: none"> <li>• DNSH Recommended Practice</li> </ul>		

PI Positive impact | NI Negative impact | R Risk | O Opportunity | <sup>1</sup> Siemens w/o SHS

## Climate scenario analysis and process to identify climate-related impacts, risks and opportunities

To identify climate-related impacts, risks, and opportunities and assess our climate resilience, we conduct climate scenario analyses that inform our climate transition planning and strategy process. For the identification and assessment of actual and potential climate-related impacts we considered our GHG inventory and our product portfolio to evaluate impacts across our operations and value chain to understand the sources and magnitudes of our emissions and respective impacts. The qualitative impact assessment was conducted during workshops with internal experts from different functions and businesses, see [2.1.2](#). Currently, our Scope 1 emissions predominantly stem from natural gas and fuel consumption, as well as from fugitive gases. Additionally, Scope 2 emissions arise indirectly, mainly from the electricity procured for our operations. Moreover, activities in our value chain create emissions. For details on the material Scope 3 categories, see [2.2.6](#).

We use physical risk scenario analyses to identify and evaluate acute and chronic physical risks related to company assets. These risks are also considered in the risk management processes in our upstream and downstream value chain. Our transition risk scenario analysis is designed to identify and assess risks and opportunities resulting from regulatory changes, technological shifts or market developments that may affect our customer markets and portfolio strategy.

The following sections present the identification and management of physical and transition risks and opportunities separately for Siemens w/o SHS and Siemens Healthineers to transparently report on how these risks and opportunities are managed including a conclusion on the resilience of Siemens business model.

### Physical climate risks

Physical risks stem from the increasing occurrence and intensity of extreme weather phenomena like hurricanes, wildfires, severe storms, and floods (acute risks), as well as long-term chronic changes like rising sea levels (chronic risks). Siemens has dedicated processes to identify and where relevant address resulting gross physical risks.

Siemens w/o SHS identified a gross physical risk for own operations, indicating that climate-related impacts may increase operational costs due to business disruptions and may necessitate site-specific adaptation measures in vulnerable regions. Siemens w/o SHS continuously monitors and assesses the development of physical risks at own operations, using multiple internal and external data sources (Swiss Re, Zurich Resilience Solutions, Verizon Maplecroft, MSCI and Munich Re), physical site inspections, external assessments conducted by TÜV SÜD Global Risk Consultants and business impact analyses. The decision-making process for selecting new sites and developing sustainable, long-term protection measures is based on comprehensive risk analyses, with a particular focus on natural hazards and their changes due to climate change. For own operations of Siemens w/o SHS climate adaptation measures are integrated through new construction projects globally. Structured evaluations during the design phase identify applicable solutions to be implemented, see [2.2.5](#) for more details on adaptation measures. This approach is further strengthened by ongoing global training programs, site-specific assessments, and continuous improvement of protection standards.

Additionally, Siemens w/o SHS analyzes physical climate risks as part of our DNSH assessments under EU Taxonomy requirements, see [2.1](#). These assessments use Swiss Re's location-specific climate risk reports based on the "Shared Socioeconomic Pathway" SSP5-8.5 high-emission scenario aligned with the latest Intergovernmental Panel on Climate Change (IPCC) guidance. It projects temperature increases of up to 4°C by 2100 and includes hazards associated with climate change, such as heat waves, droughts, floods, heavy precipitations, or wildfires. This scenario represents an extreme pathway characterized by fossil-fueled development and limited climate policy intervention and is unconstrained by socioeconomic and technological growth assumptions. Our assessment process evaluates the vulnerabilities to acute and chronic climate-related hazards for Taxonomy-relevant sites. Critical risks are identified using Siemens' globally applicable rating rules, which are criteria for identifying risks that need to be further addressed. Adaptation measures are defined for implementation within five years. Climate-related hazards were analyzed for time horizons consistent with the expected lifetime of our economic activities. Beyond our own operations, we create and share location-specific climate risk reports with selected critical suppliers and client projects with Taxonomy-relevance.

For Siemens Healthineers, four emission scenarios covering sustainable and energy-intensive pathways (SSP1-2.6, SSP2-4.5, SSP3-7.0, and SSP5-8.5) and the "Representative Concentration Pathways" (RCP2.6, RCP4.5, RCP6, and RCP8.5) were considered in the physical climate risk assessment. These scenarios are based on the latest IPCC AR6 WG1 (2021) data. A limited number of sites are assessed as posing at least one climate dimension warning for acute and/or chronic risks. For high-emission scenario SSP5-8.5, further vulnerability assessments were conducted to consider site-specific mitigation measures. Beyond site-specific risks, a chronic physical risk related to resource security in the upstream supply chain was identified, highlighting potential disruptions and price increases for intermediates or raw materials due to climate change.

### Transition risks and opportunities

Transition climate risks and opportunities are critical in the development of our customer industries shaped by evolving climate policy, scaling of decarbonization technologies, and emerging low-carbon markets.

In fiscal 2024, Siemens w/o SHS conducted a dedicated climate scenario analysis with the aim of identifying climate-related transition risks and opportunities within our customer markets. We evaluated the performance of our portfolio strategy under different climate scenarios, to strengthen our resilience to such challenges, and to identify potential climate-related business opportunities. The scenario analysis assessed transition risks and opportunities and tested the resilience of our business model under a net-zero and a high-emission scenario, across a time horizon of 30 years, from 2021 to 2050. The analysis considered the guidelines set by the TCFD and used the latest climate projection data available from the IPCC.

In particular, the following emission pathways were considered suitable to identify and assess relevant transition risks:

- Oxford Economics Net-Zero Scenario: This scenario reflects an ambitious decarbonization scenario limiting global warming to ~1.5°C by 2100. It corresponds with the Representative Concentration Pathway RCP2.5.
- S&P Forecast, including Green Rules Scenario: This scenario reflects a climate projection in between the Oxford Economics Net-Zero and the Oxford Economics High Temperature Scenario. Global warming in this scenario is expected to lead to ~1.75°C by 2100. It corresponds to the bottom range of the temperature pathway reflected in RCP4.5.

- Oxford Economics High Temperature Scenario: This scenario reflects a high temperature pathway projection leading to ~3.0°C by 2100. It mirrors the bottom range of the temperature pathway reflected in RCP8.5.

All scenarios were analyzed for potential business impact across short-term (until 2028), mid-term (until 2035), and long-term (until 2050) horizons, corresponding to strategic planning, capital allocation, and asset lifetimes. The analysis integrated different drivers and assumptions like macroeconomic developments, policy or regulatory requirements, the development, adoption and availability of technologies, including renewable energy, energy efficiency measures or electrification, as well as customer trends.

Key limitations of the scenario analysis include uncertainties in climate projections, particularly regarding the frequency and severity of extreme weather events, and the lack of detailed localized data. Assumptions about policy, technology, and socio-economic conditions may not fully reflect future developments. No inconsistencies were identified between the scenarios used and the climate-related assumptions reflected in Siemens' financial statements.

The scenario analysis is closely aligned with the business strategy of Siemens w/o SHS, as it is based on the scenario base-case from Siemens' Common Market Model (CMM), see more details below, which incorporates the S&P Green Rules scenario. Due to the diversified nature of our business model, no gross transition climate risks were identified as material for Siemens w/o SHS in the scenario analysis. However, an opportunity was identified, as sustainable technology solutions are expected to drive market growth and generate revenue.

Separately, Siemens Healthineers conducted an assessment focused on transition risks and opportunities using a mitigation scenario aligned with a 1.5°C pathway. This scenario assumes strict climate policies and regulations, leading to a rapid phase-out of CO<sub>2</sub> emissions and a steep decline in other GHG emissions. It requires broad transformations across energy, industry, transport, buildings, agriculture, and forestry. Exposure to this scenario was screened against a set of transition events across upstream and downstream value chains, including focus countries for sales and procurement. Internal stakeholder consultations assessed the impact on policy and legal, technology, market, and reputation segments. Each transition event was considered under an individual time scope (short, medium, long) and a set of characteristics (likelihood, magnitude and duration). While this analysis revealed the transition risk that evolving regulatory requirements might increase operational costs or non-compliance with those new regulations might lead to reputational risks, no asset or activity was found incompatible with a transition to a low-carbon economy.

### Climate resilience of our strategy and business model

Siemens addresses climate-related risks and opportunities across its value chain to ensure climate resilience. Risks and opportunities are addressed in established climate-related risk management processes. Climate-related risk assessments involve inherent uncertainties, particularly due to limitations in climate predictions. Key assumptions regarding the transition to a low-carbon, resilient economy, such as impacts on macroeconomic trends, energy consumption, and technology deployment, are detailed in the climate scenario analysis described above. The resilience analysis uses the same assumptions and time horizons as the scenario analyses.

### Climate resilience in the downstream value chain

To assess the climate resilience of our strategy and business model, Siemens w/o SHS complemented its CMM with insights from climate scenarios mentioned above. The CMM is a comprehensive framework used by Siemens to provide an independent perspective on its markets, serving as a fundamental basis for entrepreneurial decisions, strategic planning, and budget allocation. It determines the assessment of markets for Siemens Profit & Loss (P&L) Units, ensuring that Siemens-wide economic and business-specific assumptions are consistently applied. It delivers market data, trends, and indicators, with semi-annual updates and optional interim reviews, incorporating relevant internal market insights. By maintaining a common perspective on economic development, methodology, and transparency across Siemens, the CMM is designed to support informed strategic and budget planning decisions.

The analysis of potential transition risks and opportunities focused on downstream activities of Siemens w/o SHS. The results reaffirmed our commitment to a net-zero world, in which our markets and therefore our business are expected to benefit in ways that outweigh potential negative transition effects. Under a net-zero scenario the majority of Siemens' end markets show positive growth projections. Energy and transport related end markets show the highest sensitivity to transition effects between the high- and low-temperature scenarios. Siemens' business is well positioned to address customer decarbonization requirements that arise from the transition to a low-carbon economy. These requirements are related to increasing demand for electrification and energy efficiency, accelerated digitalization and automation and the need for low-carbon transport solutions. The scenario analysis confirmed that Siemens' w/o SHS current portfolio is well positioned to benefit from the megatrends driving the transition to a low-carbon economy. No assets at risk were identified for Siemens w/o SHS.

### Climate resilience in the upstream value chain

In our continuous effort to enhance upstream supply chain resilience, we provide relevant internal stakeholders with critical insights into market price trends and dynamics, effectively leveraging data from external market analysts to forecast over a short-to-medium-term horizon. As far as available in the data from our external market intelligence sources, climate transition or physical effects are also reflected, as they are becoming increasingly important in commodity forecasts. In addition, we employ a data-driven approach which includes climate-related physical risks such as extreme weather events, floods, and droughts. The comprehensive risk indicators for these risks are procured by the supply chain department from a third-party provider. These insights are embedded within our source-to-contract platform, ensuring that our global procurement organizations and relevant internal stakeholders have access to risk profiles. Siemens buyers, managing the procurement activities in their operational units, are enabled to conduct individual assessments, implement possible risk mitigation measures, and develop business-specific strategies together with their cross-functional partners. To date, climate-related risks have not caused disruptions that represent a material resilience concern for Siemens w/o SHS due to our widespread supplier base and sourcing flexibility. Our procurement approach has always been able to close gaps when they appear.

### Climate resilience of own operations

Siemens w/o SHS has dedicated processes in place to identify gross physical and transitional risks and, where relevant, to address them. For risk management processes see details above and for additional mitigation measures related to physical climate risks, see [7 2.2.5](#). From a net perspective, there was no indication that climate-related risks are a material resilience concern for Siemens w/o SHS.

### Further note on climate resilience at Siemens Healthineers

Siemens Healthineers conducted a climate-related resilience analysis covering both material physical and transition risks. Physical risks were assessed for each operational site in scope of the EU Taxonomy and selected additional sites. The up- and downstream value chain was considered as part of Siemens Healthineers' double materiality assessment. In the assessment of climate-related transition risks, own operations as well as Siemens Healthineers' up- and downstream value chain were covered. The results of the assessments of climate-related IROs are used to implement potential mitigation actions and adapt our strategy. Through this, Siemens Healthineers aims to ensure the resilience of its strategy and business model in relation to climate change. The assessments are part of the corporate ERM process and are performed annually. Actions and allocated resources focus on mitigating the identified transition risk. Physical risks are currently managed at the site level without a dedicated overarching key action.

### Climate resilience at Siemens

Siemens systematically evaluates and manages climate-related physical risks as well as transition risks and opportunities. Scenario analyses confirmed that its business model, including assets and activities, is compatible with a net-zero future, and across all scenarios tested. For detailed information on Siemens' climate transition plan, including associated policies, actions, targets and investments, aimed at strengthening our climate and business resilience see below.

#### 2.2.2 Climate change transition plan

Siemens is committed to leading the way in the transition to a low-carbon economy. Our climate change transition plan outlines our comprehensive approach to mitigating climate change and adapting to its impacts. The plan details how Siemens aims to contribute to limiting global warming to 1.5°C in line with the Paris Agreement. It describes our climate change mitigation approach to manage climate-related IROs and establishes targets and actions aimed at reducing Siemens' carbon footprint across the entire value chain. In addition to reducing our footprint, we also leverage our business portfolio to enable positive sustainability impacts for our customers in relation to decarbonization and energy efficiency. The transition plan is based on scenario analyses and assessments of physical and transition risks to identify climate-related sensitivities and test our business model's resilience, as detailed in [2.2.1](#). The climate change mitigation targets at the center of our transition planning are approved by the Managing Board, reflecting our commitment to integrating climate action into our core business strategy and planning. To ensure accountability and drive performance towards our climate ambitions, GHG emission reduction is integrated into the variable remuneration components of the Managing Board, see [1.3.2](#).

### Siemens' GHG reduction targets and positive impact for its customers

Our GHG emission reduction targets are validated by the SBTi based on their Net-Zero Standard as being in line with a 1.5°C scenario. We have committed to reduce absolute GHG emissions from our own operations by 90% and from our value chain by 30% by fiscal 2030 compared to fiscal 2019. Furthermore, we commit to net-zero emissions by fiscal 2050, reducing absolute emissions across our value chain by 90% compared to fiscal 2019, with any residual emissions neutralized. Recognizing the importance of our supply chain, Siemens w/o SHS has defined a specific Scope 3 target to pursue Scope 3 upstream emissions reduction by 20% by fiscal 2030 compared to fiscal 2019, encompassing the GHG-Protocol categories purchased goods and services, capital goods, fuel- and energy-related activities not included in Scope 1 or Scope 2, upstream transportation and distribution, waste generated in operations and business traveling (GHG-Protocol categories 3.1 to 3.6). Beyond its own footprint, Siemens w/o SHS aims to enable positive impact for its customers, targeting over 1,000 million metric tons of cumulative avoided emissions between fiscal 2023 and fiscal 2030.

### Key decarbonization levers and investments

To achieve these targets, Siemens has identified key decarbonization levers, consisting of Scope 1 & 2 emission reductions related to the electrification of the fleet, emission reductions in buildings and operations, and Scope 3 reductions related to sourcing and product-related reduction of emissions in the upstream and downstream value chain. Our decarbonization measures are supported by targeted investments, including about €320 million in CapEx and €410 million in OpEx allocated for Scope 1 and 2 emission reduction initiatives between fiscal 2025 and fiscal 2030.

Measures related to Scope 3 up- and downstream emissions are closely linked to our R&D activities and integrated in related financial resources that are allocated towards innovative and sustainable solutions around core technologies and innovation fields. For decarbonizing the upstream value chain, Siemens pursues to reduce emissions by innovating and dematerializing product design, changing to lower carbon materials and engaging with suppliers.

Siemens additionally reports on EU Taxonomy-aligned revenue, CapEx and OpEx, contributing to the objective of climate change mitigation as well as on the plans for aligning economic activities in the future including a target for Siemens w/o SHS to increase the EU Taxonomy revenue alignment rate by fiscal 2030, see [2.1](#).

While we do not anticipate significant locked-in emissions or key assets that might jeopardize our emission targets or pose any transition risk, we recognize the dependency of our Scope 3 downstream target achievement on the speed of global electricity markets transitioning to lower carbon levels and the ability of our customers therein to procure green electricity. This is a key determinant of the carbon-intensity of the use phase emissions of our electricity powered product portfolio.

## Decarbonization levers

	Fiscal year 2019 (base year)	Fiscal year 2025	Fiscal year 2030 (target year)	Fiscal year 2050 (target year)	
	GHG emission (in ktCO <sub>2</sub> e)	Achieved GHG Emission Reduction (in %)  compared to base year	SBTi target	SBTi target	Expected maximum GHG neutralization using carbon credits (in % of base year emissions)
Siemens levers <sup>1</sup> , separated by					
<b>Scope 1 &amp; 2 (market-based)</b>	<b>938</b>	<b>(62)%</b>	<b>(90)%</b>	<b>(90)%</b>	<b>10%</b>
Buildings & operations	664	(71)%			
Fleet	274	(39)%			
<b>Scope 3</b>	<b>178,835</b>	<b>(11)%</b>	<b>(30)%</b>		
Upstream	11,081	0%			
Downstream	167,754	(12)%			

<sup>1</sup> The reported levers are valid for the whole Siemens Group and the sum might slightly diverge compared to other figures in this chapter due to consolidation and management effects.

Building emissions, as part of our decarbonization levers, include Scope 1 emissions from stationary combustion for heating purposes and Scope 2 emissions related to buildings from electricity or from district heating and cooling. Emissions from operations consist of Scope 1 process emissions, stationary combustion, fugitive emissions, and mobile emissions from vehicles used on-site for production processes and Scope 2 emissions related to energy used during production processes. The emissions for the fleet include Scope 1 emissions related to mobile combustion and Scope 2 emissions from electric vehicles. Further details on our decarbonization levers and key actions can be found in chapter [2.2.5](#).

### Supporting our customers to reduce emissions

In addition to reducing our footprint, we also leverage our offerings to enable emission reduction at our customers. Siemens w/o SHS has set a target to help customers avoid >1,000 million metric tons of CO<sub>2</sub>e cumulatively between fiscal 2023 and fiscal 2030 through its products, systems, solutions and services. Between the beginning of fiscal 2023 and the end of fiscal 2025, Siemens w/o SHS has enabled its customers to cumulatively avoid 694 million metric tons of CO<sub>2</sub>e. For further details on the target definition and calculation methodology, see [2.2.4](#).

### Partnerships and engagements

To accelerate this global energy transition, we actively engage with numerous strategic sustainability partners worldwide on decarbonization and energy efficiency initiatives. Our collaborative partnerships include working closely with the OECD, the WEF, the UN Global Compact (UNGC), and the WBCSD. We also participate actively in the political debate around the energy transition, including in the context of the UN Climate Change Conferences. In addition to these partnerships, we maintain active engagement with our customers and suppliers on energy and climate-related topics to drive decarbonization throughout our upstream and downstream value chain.

Siemens is not excluded from the EU-Paris-aligned Benchmarks, which aim at increasing transparency and comparability of sustainable investments. The following chapters provide more information on our climate-related policies at Siemens, see [2.2.3](#), climate-related targets, described in [2.2.4](#), corresponding actions, resource allocation and progress, outlined in [2.2.5](#) and [2.2.6](#). Siemens is committed to continuous improvement and aims to regularly review and update the transition plan to keep it aligned with the business strategy and financial planning, latest scientific findings and best practices.

### 2.2.3 Policies

Siemens places great importance on climate protection and the responsible use of resources. We recognize that integrating renewable energy and stable energy sources as well as improving energy efficiency are essential to reducing both resource usage and operational costs. These priorities are specifically addressed in our corporate policies by addressing climate protection and renewable energy.

The Sustainability at Siemens Policy specifies the scope of the Scope 1 and 2 reduction program and regulates the usage of carbon credits at Siemens w/o SHS. It is complemented by the Policy on the Scope 1 and 2 reduction program, outlining the decarbonization approach for our key decarbonization levers, and the EV100 Policy. EHS-specific policies, including the EHS Principles and Directive and Policies on Environmental Conduct (Siemens w/o SHS), define our commitment to environmental protection, outline organizational responsibilities and requirements for the EHS management system. The Environmental Protection Standard for Siemens w/o SHS further specifies the approach on Environmentally Compatible Products, Systems, Solutions and Services (PSSS) including Siemens' Robust Eco Design (RED). RED systematically addresses Ecodesign requirements, including low carbon footprint materials and energy efficiency, see [2.6](#). In addition, the Siemens w/o SHS PLM Process Standard defines sustainability aspects that must be considered when developing products, solutions and services. The DNSH Recommended Practice describes the approach on identifying and assessing climate-related risks as part of the DNSH assessments under EU Taxonomy requirements for Siemens w/o SHS, see [2.1](#). The Resource Preservation Policy statement includes Siemens Healthineers' commitment to resource preservation, including the approach to achieve Net-Zero emissions.

The Code of Conduct for Suppliers and Third-Party Intermediaries (Code of Conduct for Suppliers) further supports the reduction of Scope 3 upstream emissions by setting energy and climate-related requirements for our tier-1 suppliers. For more information on the Code of Conduct for Suppliers see [3.3.2](#). All relevant disclosure requirements on the policies can be found in the general policy overview, see [5.1](#).

## 2.2.4 Targets

To mitigate climate change and support the transition to a lower carbon economy, Siemens has defined ambitious measurable targets aligned with its policies' objectives to reduce negative climate impacts. To achieve these targets, we integrate innovative technologies where applicable throughout the value chain, leveraging Siemens' core technologies and innovations to enhance energy efficiency and electrification particularly in our own operations and in our product portfolio. Additionally, we closely monitor developments such as shifts in customer preferences or regulatory changes that may influence our emissions reduction ambition. All targets are informed by the latest IPCC decarbonization pathways and developed in consultation with relevant internal or external stakeholders. More information on our GHG emissions along the value chain can be found in [2.2.6](#). For further information regarding target setting and monitoring of the Siemens sustainability target frameworks, see [1.1](#). and for the EU Taxonomy target, see [2.1.1](#).

### Targets on GHG emissions reduction

Target <sup>1</sup>	Scope	GHG emission in base year 2019 (in ktCO <sub>2</sub> e) <sup>2</sup>	Target year	Target value (reduction to base year in %)	Contribution per Scope in the target reduction ambition (in %)	Share of total emission reduction (in %)	Fiscal year 2025 (reduction to base year in %)
SBTi: Achieve Net-Zero in Scope 1, 2 & 3	Siemens	180,160	2050	(90)%	Scope 1 0.3%	100%	(12)%
					Scope 2 0.2%		
					Scope 3 99.5%		
SBTi: Reduce Scope 1 & 2 emissions by 90%	Siemens	938	2030	(90)%	Scope 1 59%	2%	(62)%
SBTi: Reduce Scope 3 emissions by 30%					Scope 2 41%		
Reduce Scope 1 & 2 emissions by 90% and compensate residual emissions	Siemens w/o SHS	691	2030	(90)%	Scope 1 58%	1%	(66)%
					Scope 2 42%		
					Reduce Scope 3 emissions by 30% by fiscal 2030 and achieve net-zero by 2050		
Pursue Scope 3 upstream emissions reduction by 20%	Siemens w/o SHS	8,107	2030	(20)%	- -	3%	1%
Reduce Scope 1, 2 & 3 emissions by 90% and neutralize residual emissions	Siemens Healthineers	4,524	2050	(90)%	Scope 1 3%	100%	(7)%
					Scope 2 2%		
					Scope 3 95%		
Reduce Scope 1 & 2 emissions by 90%	Siemens Healthineers	247	2030	(90)%	Scope 1 63%	16%	(49)%
Reduce material Scope 3 emissions by 28%					Scope 2 37%		
	Siemens Healthineers	4,277	2030	(28)%	- -	84%	(4)%

<sup>1</sup> Scope 2 emissions are calculated using the market-based approach.

<sup>2</sup> Target measured against comparative baseline

**Methodology:** The target setting involved the use of climate scenarios consistent with SBTi target pathway and included internal assumptions such as business forecasts and greenhouse gas budgets and allocation approaches. Together, our decarbonization targets cover the complete value chain including all own sites worldwide and all GHGs under the GHG-Protocol. Biogenic CO<sub>2</sub> emissions are excluded. The base year emissions inventory covers 100% of the specified scope and all Scope 3 categories as reported in [2.2.6](#). The Siemens Healthineers Scope 3 target covers the categories 3.1, 3.4, 3.6 and 3.11.

Annual monitoring ensures the continuous alignment of GHG targets with inventory boundaries. Calculations follow the same methodology and assumptions applied to all Scope 1, 2, and 3 metrics, see [2.2.6](#). For Scope 2 emissions, the market-based methodology is applied. Fiscal 2019 serves as the baseline year, as it reflects representatively Siemens' performance, and normal operations prior to the COVID 19 pandemic and ensures comparability. For Siemens w/o SHS, the baseline has been adjusted in fiscal 2025 to align with material structural changes in line with the GHG-Protocol guidance. For further information on the actions and their contribution towards achieving the decarbonization targets, see [2.2.5](#). The target period for the net-zero GHG targets is in line with the ten-to fifteen-year timeframe provided by a 1.5°C-compatible cross-sectoral decarbonization pathway.

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### 2050 target

**SBTi: Achieve Net-Zero in Scope 1, 2 & 3**

### 2030 targets

**SBTi: Reduce Scope 1 & 2 emissions by 90%**

**SBTi: Reduce Scope 3 emissions by 30%**

Scope: Siemens

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Siemens has set a science-based Net-Zero target validated by the SBTi under its Net-Zero standard. We are committed to achieving net-zero by fiscal 2050 in line with a 1.5°C scenario. This target reflects our commitment to aligning business activities with the 1.5°C decarbonization pathway. This commitment entails reducing absolute GHG emissions from our own operations by 90% and from our value chain by 30% by fiscal 2030 compared to fiscal 2019. Furthermore, we commit to Net-Zero emissions by fiscal 2050, reducing absolute emissions across our value chain by 90% by fiscal 2050 compared to fiscal 2019. Following this long-term 90% reduction in Scope 1, 2 & 3 emissions, any residual emissions will be neutralized through the purchase of carbon credits. In line with the SBTi standard, residual emissions will account for less than 10% of the base value. Further details on the neutralization of unabated emissions are provided in [2.2.6](#). Siemens near term fiscal 2030 targets, as validated by the SBTi Net-Zero standard, are in line with a 1.5°C scenario for Scope 1 & 2 and aligned with a well-below-2°C for Scope 3. All Scope 3 emissions and relevant categories are covered by the target. A 1.5°C-aligned Scope 3 target would have required a 46.2% reduction.

Since fiscal 2019, we have reduced Scope 1 & 2 emissions by 62% and achieved an 11% reduction for our Scope 3 emissions, showing progress toward our targets.

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### 2030 and 2050 targets

**Reduce Scope 1 & 2 emissions by 90% and compensate residual emissions by fiscal 2030**

**Reduce Scope 3 emissions by 30% by fiscal 2030 and achieve net-zero by fiscal 2050**

**Pursue Scope 3 upstream emissions reduction by 20% by 2030**

Scope: Siemens w/o SHS

**Reduce Scope 1 & 2 emissions by 90% by fiscal 2030**

**Reduce material Scope 3 emissions by 28% by fiscal 2030**

**Reduce Scope 1, 2 & 3 emissions by 90% by 2050 and neutralize residual emissions**

Scope: Siemens Healthineers

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To ensure that the emission reduction pathway meets our ambitions, Siemens w/o SHS and Siemens Healthineers have respectively defined supplementary targets. Decarbonization efforts are continuously implemented, managed and monitored within both target frameworks. For information on our decarbonization levers, see [2.2.2](#) and [2.2.5](#). Target setting, calculation methodology and assumptions are in line with our SBTi targets. In fiscal 2025, Siemens w/o SHS achieved an overall reduction of 66% for Scope 1 & 2 emissions compared to the base year 2019 (691 ktCO<sub>2e</sub>), while Siemens Healthineers demonstrated progress with a 49% reduction in emissions from their base year values (247 ktCO<sub>2e</sub>). For Scope 3, Siemens w/o SHS achieved a 11% reduction compared to the base year 2019 and Siemens Healthineers 4%.

Siemens w/o SHS has further defined a target to pursue Scope 3 upstream emissions reduction by 20% by fiscal 2030 compared to fiscal 2019. This target covers the GHG-Protocol categories from purchased goods and services to business traveling (GHG-Protocol categories 3.1. to 3.6). The setting of the ambition involves assumptions about supplier data accuracy, emission factors, activity data, boundary definitions, lifecycle analysis, consistency, comparability, and engagement with suppliers. In fiscal 2025, Scope 3 upstream emissions slightly increased by 1% compared to the baseline 2019 value of 8,107 ktCO<sub>2e</sub>. If the increase in purchasing volume of around 21% compared to 2019 is included, CO<sub>2e</sub> emissions were however reduced in relation to purchasing volume. Siemens w/o SHS is committed to reducing its Scope 3 upstream emissions by 2030, acknowledging that the target achievement is dependent on factors, such as business growth, our suppliers' decarbonization, and the overall market development. By closely working with our suppliers, innovating product design to dematerialize, and by changing to lower carbon materials, Siemens continues to drive reductions of Scope 3 upstream emissions, see [2.2.5](#).

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### 2030 target

**Achieve >1,000 Mt cumulatively in Customer Avoided Emissions**

Scope: Siemens w/o SHS

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The impact that Siemens' products, systems, solutions and services have on enabling emission reduction at our customers represents a positive contribution towards mitigating climate change. Siemens w/o SHS has established an entity-specific target for Customer Avoided Emissions (CAE) to transparently report this impact. CAE represent the positive impact of our offerings in terms of the emissions avoided during their use phase at our customers. We have set a target to achieve >1,000 million metric tons CO<sub>2e</sub> cumulatively in CAE between fiscal 2023 and fiscal 2030. In fiscal 2025, we helped our customers avoid 199 million metric tons of CO<sub>2e</sub> emissions, achieving a total of 694 million metric tons of CO<sub>2e</sub> cumulatively since 2023, showing progress toward our 2030 target. The Siemens technologies that contribute most significantly to these avoided emissions include solutions for rail bound passenger and freight transportation, frequency converters, building systems as well as electrification and automation offerings.

An additional lever to support the increase in customer emissions avoided is the consistent focus on improving energy efficiency during the product design phase.

(MtCO <sub>2</sub> e, cumulative)	Scope	Baseline year	Baseline value	Target year	Target value	Fiscal year 2025
Achieve >1,000 Mt cumulatively in Customer Avoided Emissions	Siemens w/o SHS	2023	264	2030	> 1,000	694

**Methodology:** The calculation of avoided emissions is based on the comparison between the impact of Siemens' offerings – our products, systems, solutions and services sold, or investments made and a counterfactual scenario based on alternative offerings. The counterfactual scenario must represent the situation that would have occurred without the Siemens offering.

As there is no universally accepted standard for calculating avoided emissions, Siemens has defined an approach based on principles derived from the GHG Scope 3 downstream reporting according to the GHG-Protocol, as well as criteria defined in the WBCSD guidance on avoided emissions. The CAE methodology considers all six greenhouse gases defined in the Kyoto Protocol and is dependent on the availability of reliable data. Offerings are assessed against defined exclusion criteria. These include stakeholder objections, evidence of significant adverse environmental impacts across the life cycle, and direct involvement in fossil fuel-related activities. Offerings that meet these criteria are excluded from accounting.

Siemens calculates avoided emissions for all relevant offerings sold or investments made in each fiscal year, covering their entire customer use phase. We aim to capture the decarbonization effect our portfolio has within the following three impact categories: energy efficiency, renewable energy increase, and electrification. These decarbonization effects can be achieved either on a product level or on a system level (for end-use solutions or intermediary solutions). CAE can be accounted for if the product, system, solution, service, or investment has a direct and significant decarbonization impact. Calculations may be performed using a bottom-up approach based on product-specific information, or a top-down approach based on the global impact of a specific offering with Siemens claiming a specific proportion. CAE may arise from efforts by multiple partners and from the effects of their products along the value chain.

Emission factors to determine CAE are derived from the S&P Green Rules scenario as of 2024 and the expected use-phase energy consumption of the Siemens product. If regional calculations are available, local emissions factors are used. Data on CAE includes the use phase by the customer or the term of an investment. Emissions from other lifecycle phases, such as supply chain, production, or disposal, are excluded.

CAE are calculated annually based on the current portfolio and accumulated until fiscal 2030. Whilst carve-outs are considered until the effective date of exit without backward-looking adjustments to the cumulative target figure, acquisitions are considered from the effective date of consolidation without backward-looking adjustments to the cumulative target figure. More information on our CAE methodology can be found in our published whitepaper "Customer Avoided Emissions - Calculation Methodology".

### 2030 target

#### Improve our overall energy efficiency by 10%

Scope: Siemens w/o SHS

Siemens w/o SHS has voluntarily established a specific, quantifiable energy efficiency target to support its climate and environmental objectives. The target was developed based on a comprehensive stakeholder-backed analysis involving the EHS department and business experts and was formally approved by the Global Board EHS and Siemens Managing Board. Progress monitoring is conducted through the annual reporting process and business units oversee implementation and monitoring. The scope of the target applies globally to environmentally relevant sites, see definition in [2.4.2](#).

The target is linked to our material energy IROs and forms a key component of our environmental strategy. It supports the objectives of the EHS Principles and the Environmental Protection Standard, including its Appendices. The target achievement is ensured through the EHS management systems, described in [2.3.2](#). The target demonstrates our commitment to enhancing energy efficiency and achieving energy consumption reduction at environmentally relevant production and office sites, contributing to the Efficient Own Operations target of the Eco Efficiency @ Siemens program. In fiscal 2025, we increased our energy efficiency to 54% compared to fiscal 2021 and already achieved our target value of 10%). This development was supported by an energy reduction of 16% compared to 2021.

(in %)	Scope	Baseline year	Baseline value <sup>1</sup>	Target year	Target value	Fiscal year 2025
Improve our overall energy efficiency by 10%	Siemens w/o SHS	2021	0%	2030	10%	54%

<sup>1</sup> Target measured against comparative baseline

**Methodology:** The target methodology uses regularly collected data through the reporting system across sites that meet the criteria specified in the Environmental Protection Standard. This data derives from meter readings installed in buildings. The approach employs a standardized metering hierarchy, with rigorous gates to ensure data integrity. Data collection and key assumptions are described in [2.2.6](#). Progress is quantified by measuring the reduction of total energy consumption relative to our portfolio and currency-adjusted revenue. The absolute energy reduction serves as the basis for calculating the energy efficiency target before portfolio adjustments. The target addresses sustainable development through site-specific energy reduction measures, which are documented locally. While not all sites are ISO 50001-certified, Siemens w/o SHS promotes the implementation of energy management systems at all environmentally relevant sites. It is supported by conclusive scientific evidence aligned with sustainability frameworks such as the International Standards Organization (ISO) and International Electrotechnical Commission (IEC) Standards.

## Other commitments

To support the achievement of its Scope 1 & 2 emission reduction targets, Siemens has made commitments under the initiatives EP100 (Net-Zero Emissions Buildings), RE100 (Transition to Renewable Electricity) and EV100 (Fleet electrification) of the Climate Group. Each of these initiatives aims to drive climate action and accelerate climate transition. While our RE100 and EV100 2030 targets are individually monitored as part of our sustainability target framework, building-related emissions are tracked and managed as part of Siemens' SBTi commitments including the Scope 1 and 2 Reduction Program and improving energy efficiency at relevant sites. Siemens joined the EP100 initiative in fiscal 2021 committing to operate only net-zero carbon buildings by fiscal 2030 and considers the EP100 target achieved when building emissions are reduced by 90%, with any residual emissions compensated through carbon credits, as outlined in [2.2.6](#). For further details on actions and progress on reducing building emissions please refer to [2.2.5](#).

### 2030 target

#### Transition to 100% electricity from renewable sources

Scope: Siemens

Siemens has committed to 100% renewable electricity consumption by fiscal 2030 through the RE100 initiative. In fiscal 2025, our purchased electricity originated from renewable sources continued to increase and now stands at 86%, showing progress towards our 2030 target. This figure is based on a definition compliant with most recent RE100 requirements, including the 15-year plant age limit.

*Methodology: Regulatory restrictions in selected markets currently prevent complete renewable electricity conversion. Renewable energy procurement follows RE100 Technical Criteria, encompassing wind, solar, geothermal, sustainable biomass, and sustainable hydropower sources. Performance measurement reflects renewable electricity percentage of total electricity consumption in MWh. For assumptions and methodologies related to electricity consumption, see [2.2.6](#).*

### 2030 target

#### Achieve a 100% electrified fleet in accordance with market maturity

Scope: Siemens

Siemens aims to fully electrify its vehicle fleet by 2030 in accordance with market maturity, under the EV100 principles. In fiscal 2025, we achieved a fleet electrification rate of 33%, up from less than 2% in fiscal 2021, showing progress towards our 2030 target.

*Methodology: To track progress, we use the definition by the Climate Group for electric vehicles (EVs) to calculate our fleet electrification rate by dividing our battery-electric vehicles (BEVs) by the total number of vehicles in the fleet (owned and leased by Siemens). The electrification rate covers the complete Siemens' vehicle fleet. To measure our target achievement in 2030, we are guided by the EV100 principles and include all vehicles for which electrification is possible based on market maturity and technical feasibility. Siemens defines market maturity according to the EV100 country maturity classification, which is based on availability of suitable BEVs, governmental policies, strategies and incentives, BEV total cost of ownerships and charging infrastructure and supplements this with internal factors (such as costs and type of vehicles required) that consider specifics of the Siemens fleet.*

## Climate change adaptation

Regarding climate change adaptation, Siemens has not yet set specific targets. However, the company continues to regularly assess and address climate-related risks and opportunities through robust climate scenario analyses and established risk management processes, as described in [2.2.1](#). Further information on the management of climate change adaptation can be found in [2.2.5](#).

## 2.2.5 Actions

To meet the climate-related targets as described in the Sustainability at Siemens policy, address GHG emissions and manage identified climate-related IROs, we focus on several global decarbonization levers that support us in reducing our emissions in line with our 2030 targets. For details on the quantitative contribution of our key decarbonization levers and associated targets, see [2.2.2](#). The implementation of the described actions is enabled through resources currently planned and allocated for this purpose. No preconditions are made to limit their implementation.

### Optimizing energy, emissions, and costs across operations by fiscal 2030 through holistic building and production decarbonization

Siemens is committed to reducing building and operational emissions, driven by energy efficiency, electrification, and the use of renewable energy. We commit to carbon-neutral operations for all new buildings globally. For existing buildings, we implement transformation concepts and energy management measures to match these standards. This includes increasing electrification and enhancing energy efficiency through smart building technologies and installing solar panels and renewable heating solutions across Siemens-owned locations. In addition, Siemens focuses on leasing carbon-neutral buildings where technically and economically feasible.

To support the monitoring and management of the energy consumption, Siemens has implemented a variety of measures including adopting electric heating systems, energy efficiency measures and expanding renewable electricity. Siemens w/o SHS has further deployed an automatized data collection and analysis system across global operations that provides detailed consumption insights into energy consumption patterns and associated carbon footprint at site locations via a digital application. This transparency in our energy consumption helps identify irregularities and high-energy consumers, allowing for targeted efficiency measures over time. The different efforts align with the retrofit of existing fossil fuel supplied buildings through electrification of heat supply.

To reduce emissions connected to production processes, Siemens focuses on improving efficiency and reducing energy-related emissions at production sites worldwide. Examples include the electrification of paint shops or improvements of SF<sub>6</sub> filling processes. For Siemens w/o SHS, the Eco Efficiency @ Siemens program is central to the energy management strategy, promoting continuous improvement and

operational efficiency across facilities worldwide. In Germany, the implementation of ISO 50001 is mandatory, and regular energy audits support compliance as well as ongoing improvement.

As part of our efforts to increase the share of renewable electricity for buildings and production processes, we also enter power purchasing agreements (PPA) to support our supply with renewable electricity. While local regulations in some markets currently limit full conversion to renewable electricity, Siemens, as a RE100 member, remains committed to reducing its environmental impact through effective use of renewable energy and cutting emissions from power generation and minimizing energy consumption. This is part of Siemens w/o SHS' commitment to preserve natural resources across all its locations, as outlined in the policies and supporting to reach its energy efficiency targets. This key action is ongoing and it has been implemented with a long-term perspective.

Investments to reduce our Scope 1 & 2 emissions included about €72 million CapEx and €1 million OpEx in this fiscal year. The monetary amounts of CapEx are reflected in the Consolidated Statements of Cash Flows, while the monetary amounts of OpEx are included in the expense figures shown in the Consolidated Statements of Income. Additional expenditures of more than €200 million CapEx and €100 million OpEx are planned until fiscal 2030. CapEx and OpEx associated with building-related actions are also linked to the CapEx plan for building projects described in the EU Taxonomy, see [2.1](#). Other investments and expenses related to our levers for the reporting year can, for example, be linked to the EU Taxonomy economic activities Installation, maintenance and repair of renewable energy technologies (CCM 7.6) or Acquisition or ownership of buildings (CCM 7.7).

### Electrifying our fleet by 2030 in accordance with market maturity under EV100 Commitment

To reduce emissions from our global motor vehicle fleet of over 44,000 vehicles, Siemens is actively pursuing full fleet electrification, as outlined in [2.2.4](#). In support of this goal, we have increased the charging infrastructure and reached more than 6,700 charging stations installed across our locations in fiscal 2025.

In fiscal 2025, additional expenditures related to facilitating the use of electric vehicles amounted to about €3 million CapEx and €40 million OpEx. Until fiscal 2030, about €40 million CapEx and €270 million OpEx are planned. These investments are part of the overall investments for Scope 1 & 2 emission reductions mentioned above.

### Pursuing Scope 3 upstream emissions reduction via supplier engagement, innovating and dematerializing product design and changing to lower carbon materials

To manage Scope 3 upstream emissions, Siemens recognizes the CO<sub>2</sub>e emissions generated by suppliers, particularly from energy used in the production and delivery of materials and components. For Scope 3 upstream emissions, we have implemented a global supplier engagement program called Carbon Reduction @ Suppliers where we collaborate with an external partner to model the carbon footprint of our suppliers. This program supports suppliers in setting targets and developing action plans to reduce their carbon footprints. The approach consists of the Carbon Web Assessment (CWA) and a CO<sub>2</sub>e monitoring of our upstream supply chain emissions allowing to actively influence the company carbon footprint of our suppliers. The CWA is an integrated process consisting of an assessment to enable our suppliers to learn about their own GHG emissions and to provide detailed possibilities to reduce CO<sub>2</sub>e. Through CWA, Siemens gains transparency about decarbonization efforts at our suppliers, increases the accuracy of modelled CO<sub>2</sub>e estimations, gains insights about the performance of our suppliers and can benchmark results. The CWA requires suppliers to specify both current and planned decarbonization measures for one- and three-year horizons. To validate progress, Siemens requests suppliers to repeat the self-assessment regularly. Supporting materials such as the Carbon Reduction Management Guide and video tutorials are provided to facilitate implementation.

In addition to the supplier engagement activities, Siemens is pursuing efforts to further enhance current approaches. Such efforts may include the integration of CO<sub>2</sub>e reduction considerations into product and portfolio decisions and design optimization. It is also intended to further intensify engagement with our supply chain partners; for example, by collaboratively elaborating material substitution options or transitioning to lower carbon materials. With all activities Siemens pursues the objective to leverage feasible upstream decarbonization levers along the value chain.

### Reducing Scope 3 downstream emissions via product energy efficiency, renewable energy integration and decarbonization solutions

#### Decarbonizing our downstream value chain

One of the main sources of Siemens' Scope 3 downstream emissions is the electricity consumption during the use phase of our products. To further reduce these emissions for Siemens w/o SHS, we focus on increasing energy efficiency in our products, promoting automation and digitalization. These efforts directly support our customers to decarbonize their processes.

Siemens Healthineers contributes to downstream decarbonization through targeted technical solutions, for example in its radiotherapy division. The SF<sub>6</sub> Recovery Program is a key initiative that captures SF<sub>6</sub> gas, used as an insulation medium in linear accelerators, thereby reducing the GHG footprint of these systems while maintaining clinical performance and operational efficiency.

SFS supports customers and partners around the globe to invest in renewable energy sources and is committed to supporting its customers around the world on their decarbonization journey, including by financing energy infrastructure projects focusing on renewable energy integration. SFS advances the reduction of carbon emissions of its own portfolio, for example by strategically focusing on financing energy projects with reduced carbon emissions in comparison to the average of previously financed comparable energy projects.

#### Enabling our customers to decarbonize their operations

Siemens actively supports its customers in decarbonizing their infrastructure and operations through carbon footprint management, renewables integration, electrification, and energy efficiency. This impact is further demonstrated by the emissions we help customers avoid through our portfolio offering, see [2.2.4](#) on CAE.

Our products and solutions support the transition from fossil fuels to renewable energy sources, while our electrification solutions support the integration of renewables into grid infrastructure and the electrification of heat and hydrogen. Across industries, we offer energy

optimization and carbon footprint management throughout our products' life cycles and supply chains. In the building sector, we offer energy efficiency and decarbonization solutions, such as smart buildings and smart energy management systems designed to reduce carbon footprints. In addition, our rail systems offer low-carbon mobility and increased energy efficiency for transportation.

### Driving climate adaptation through integrated technological solutions, resilient infrastructure and adaptation measures

Siemens w/o SHS drives climate adaptation through comprehensive technological solutions designed to help customers build more resilience to environmental challenges. Our integrated approach spans buildings, electrification, and grids, focusing on three essential dimensions that directly support climate adaptation strategies.

Our decarbonization and energy efficiency solutions are designed to form the foundation of climate-resilient infrastructure. By implementing advanced solutions for renewable energy integration, we help organizations remain resilient and promote self-sufficiency from grid electricity. With its digital business platform Siemens Xcelerator and its suite of offerings: Building X, Electrification X and Gridscale X, Siemens w/o SHS enables real-time adaptation to changing environmental conditions. With solutions such as Building X and Electrification X we help our customers to extend asset lifetimes, with Gridscale X we enable customers to increase grid utilization, strengthening resource resilience in a changing climate. Our smart building automation systems, featuring advanced climate control and intelligent metering, help facilities adapt dynamically to extreme weather events and varying environmental conditions. These technologies allow organizations to maintain operational efficiency while adapting to increasingly challenging climate scenarios. Our people-centric approach aims to ensure that climate adaptation benefits extend to all stakeholders. Siemens Building X and Desigo, as advanced platforms for smart building management and integrated building automation, work together to enable data driven decisions and create adaptive indoor environments that maintain comfort and safety regardless of external conditions. Fire and electrical safety solutions further enhance protection against elevated risk scenarios driven by climate change.

SFS contributes to climate adaptation by offering financing solutions for Siemens technologies that support the development of sustainable and resilient infrastructure. These include corporate financing options that enable customers to upgrade production facilities to withstand extreme weather events, and leasing solutions that facilitate the installation of protective technologies such as wildfire mitigation systems. These financing activities are part of Siemens downstream value chain and enable positive climate adaptation impacts associated with the Siemens portfolio.

For our operations, we use physical risk scenario analyses to identify, evaluate and manage acute and chronic physical risks. Physical risks are also considered in the risk management processes in our upstream value chain, see [2.2.1](#). Climate adaptation measures are integrated into our operations through new construction projects globally. Structured evaluations during the design phase identify applicable solutions to be implemented. For example, the Smart Infrastructure factory under construction in Wuxi, China, has been elevated by approximately one meter to reduce pluvial flooding risks. Meanwhile, the Mobility factory in Lexington, USA, also under construction, includes dedicated water management and sustainable urban drainage systems to prevent damage from heavy rainfall.

## 2.2.6 Metrics

### Greenhouse gas emissions along the entire value chain

Siemens tracks gross Scopes 1, 2, 3 and total GHG emissions in accordance with the GHG-Protocol. We are continuously aiming to improve the accuracy and transparency of our emissions reporting and calculation. This includes increasing the use of activity-based data, minimizing reliance on estimations, and refining extrapolation methodologies to enhance data quality and consistency.

## GHG emissions

(in ktCO <sub>2</sub> e)	Retrospective		Milestones and target years		
	Fiscal year 2019 (base year)	2025	Fiscal year 2030	2050	Annual % target/ base year
<b>Total GHG emissions</b>					
Total GHG emissions (location-based)	-	160,065	-	-	-
Total GHG emissions (market-based)	180,160	159,503	-	(90)%	(2.9)%
<b>Scope 1 GHG emissions</b>					
Gross Scope 1 GHG emissions	-	288	-	-	-
Percentage of Scope 1 GHG emissions from regulated emission trading schemes (%)	-	2%	-	-	-
<b>Scope 2 GHG emissions</b>					
Gross location-based Scope 2 GHG emissions	-	633	-	-	-
Gross market-based Scope 2 GHG emissions	-	71	-	-	-
<b>Total Scope 1 and 2 GHG emissions (market-based)</b>	<b>938</b>	<b>359</b>	<b>(90)%</b>	-	<b>(8.2)%</b>
<b>Scope 3 GHG emissions</b>					
3.1 Purchased goods and services	-	9,425	-	-	-
3.2 Capital goods	-	397	-	-	-
3.3 Fuel and energy-related Activities (not incl. in Scope 1 or 2)	-	121	-	-	-
3.4 Upstream transportation and distribution	-	1,101	-	-	-
3.5 Waste generated in operations	-	21	-	-	-
3.6 Business traveling	-	214	-	-	-
3.7 Employee commuting	-	177	-	-	-
3.8 Upstream leased assets <sup>1</sup>	-	n/a	-	-	-
3.9 Downstream transportation	-	24	-	-	-
3.10 Processing of sold products <sup>2</sup>	-	n/a	-	-	-
3.11 Use of sold products	-	134,133	-	-	-
3.12 End-of-life treatment of sold products	-	3,659	-	-	-
3.13 Downstream leased assets	-	2,963	-	-	-
3.14 Franchises <sup>3</sup>	-	n/a	-	-	-
3.15 Investments	-	6,911	-	-	-
<b>Total Gross indirect (Scope 3) GHG emissions</b>	<b>179,222</b>	<b>159,144</b>	<b>(30)%</b>	-	<b>(2.7)%</b>

<sup>1</sup> Already accounted for within Scope 1 & 2 emissions in accordance with the GHG-Protocol

<sup>2</sup> Not material for Scope 3 emissions

<sup>3</sup> Not applicable

The market-based GHG intensity ratio for this fiscal is 2,021 tCO<sub>2</sub>e/million €, and the location-based GHG intensity ratio is 2,028 tCO<sub>2</sub>e/million €. The total GHG intensity ratio is calculated by dividing the total GHG emissions by the total revenue as disclosed in Note 29 of the Consolidated Financial Statements for fiscal 2025.

Siemens reports gross biogenic Scope 1 CO<sub>2</sub> emissions from the combustion or biodegradation of biomass within the consolidated group, amounting to 14.8 ktCO<sub>2</sub>e. The gross biogenic Scope 3 CO<sub>2</sub> emissions from the combustion or biodegradation of biomass of the consolidated group amount to 44,713 ktCO<sub>2</sub>e. The gross biogenic Scope 2 CO<sub>2</sub> emissions (location-based and market-based) from the combustion or biodegradation of biomass are not considered significant based on materiality analysis conducted with emission factors fromecoinvent.

Siemens had no unconsolidated but operationally controlled investees or joint arrangements during the reporting period. Consequently, Scope 1 emissions as well as Scope 2 emissions, both market-based and location-based from such entities amount to 0 ktCO<sub>2</sub>e. Scope 1 emissions and Scope 2 biogenic emissions from the combustion or biodegradation of biomass from unconsolidated companies also amount to 0 ktCO<sub>2</sub>e.

## Total gross Scope 1 GHG emissions

	ktCO <sub>2</sub> e	Fiscal year 2025						
		therein from CO <sub>2</sub>	CH <sub>4</sub>	N <sub>2</sub> O	SF <sub>6</sub>	NF <sub>3</sub>	HFC	PFC
<b>Total gross Scope 1 GHG emissions</b>	<b>288.3</b>							
Stationary combustion	103.0	102.6	0.2	0.1	0	0	0	0
Mobile combustion	159.1	157.8	0.3	1.0	0	0	0	0
Fugitive emissions	16.4	0	0	0	4.4	0	12.0	0
Process emissions	9.8	0.2	0.0	0.3	9.3	0	0	0

## Total gross Scope 2 GHG emissions

(in ktCO <sub>2</sub> e)	Fiscal year 2025	
	Location-based	Market-based
<b>Total gross Scope 2 GHG emissions</b>	<b>633.0</b>	<b>70.7</b>
Electricity	594.4	47.0
District Heating	37.6	22.8
District Cooling	1.1	0.9

## Share of contractual agreements used for the purchase of energy

Type of instruments (in %)	Fiscal year 2025
<b>Total share of purchased energy bundled or unbundled with instruments in total energy consumption</b>	<b>83%</b>
<b>Bundled with instruments</b>	<b>36%</b>
Guarantee of Origin	32%
Renewable Energy Certificate	1%
International Renewable Energy Certificate	0%
others	3%
<b>Unbundled instruments</b>	<b>47%</b>
Guarantee of Origin	6%
Renewable Energy Certificate	21%
International Renewable Energy Certificate	21%
others	0%

## Methodology for calculating GHG emissions: Scope 1 and 2

Scope	Calculation method
<b>Scope 1</b>	<ul style="list-style-type: none"> <li>The methodology for calculating Siemens' Scope 1 GHG emissions is aligned with the GHG-Protocol. These emissions originate from Siemens' locations and fleet operations and are categorized in stationary combustion (for example from natural gas or heating oil), mobile combustion (for example diesel and petrol), process emissions (for example from production processes) and fugitive emissions (for example from refrigerants).</li> <li>For metered locations, emission factors respective to the media types are multiplied by the consumption at the locations.</li> <li>For non-metered locations, emissions are estimated using proxy data from metered locations. Benchmarks are developed based on location type (office or industrial), regional conditions, rentable space, and utilization. Where country-specific data is unavailable, global benchmarks are applied. The consumption for non-metered locations is calculated by multiplying the benchmark by the total rentable space. Consumption data is then multiplied by the respective emission factors.</li> <li>Fleet emissions are calculated using fuel consumption data (liters of petrol, diesel, liquid gas, bioethanol) multiplied by the relevant emission factors, in accordance with the GHG-Protocol.</li> <li>Siemens uses the latest emission factors published by the IPCC or Department for Energy Security and Net-Zero/Department for Environment, Food and Rural Affairs (DESNZ/DEFRA) as available at the beginning of the reporting period. The emission factors are updated annually based on the frequency of source updates. For biogas and bioethanol, the emission factors used from DESNZ/DEFRA do not provide the breakdown of the constituent gases.</li> <li>Emissions from biogenic commodities such as biogas, bioethanol and wood pellets are recorded separately from direct emissions (Scope 1), in accordance with the GHG-Protocol. DESNZ/DEFRA emission factors are used to calculate the biogenic emissions.</li> <li>The percentage of Scope 1 GHG emissions regulated under emission trading schemes (ETS) is determined by dividing the emissions reported to the relevant governmental authority in the latest reporting period of the respective ETS by the total gross Scope 1 emissions for the current reporting period.</li> </ul>
<b>Scope 2</b>	<ul style="list-style-type: none"> <li>Gross location-based Scope 2 GHG emissions for Siemens are calculated using the most recent CO<sub>2</sub>e emission factors from authoritative sources available at the beginning of the reporting year. These include the International Energy Agency (IEA), Statistics Canada (StatCan), and EGrid for GHG emissions related to electricity. For district heating and cooling, emission factors from DESNZ/DEFRA are applied.</li> <li>Gross market-based Scope 2 GHG emissions are calculated in accordance with the data source hierarchy defined in the GHG-Protocol. Where applicable, residual mix data from the Association of Issuing Bodies (AIB) is used to ensure accurate representation of energy sourcing.</li> <li>In cases where real energy consumption data for a location is not metered, extrapolations, as described in the Scope 1 methodology, are applied to estimate energy consumption. Those estimations are then used to calculate emissions, as described in the Scope 1 methodology.</li> <li>For BEVs and plug-in hybrid electric vehicles (PHEVs), average energy consumption is estimated using country-specific benchmarks derived from the driving patterns of fossil fuel vehicles. This approach ensures consistency in calculating electricity-related emissions from Siemens' vehicle fleet.</li> <li>The percentage of contractual agreements used for energy procurement, whether bundled with generation attributes or based on unbundled energy attribute claim, is determined by calculating the share of electricity for which Siemens has acquired Guarantees of Origin (GOs), Renewable Energy Certificates (RECs), International Renewable Energy Certificates (I-RECs), or other recognized energy attribute instruments.</li> </ul>

## Methodology for calculating GHG emissions: Scope 3

Scope	Calculation method
<b>Scope 3 - Upstream</b>	
<b>3.1 Purchased Goods and Services</b> <b>3.2 Capital Goods</b> <b>3.3 Fuel- and Energy-Related Activities</b> <b>3.4 Upstream Transportation and Distribution</b> <b>3.5 Waste Generated in Operations</b>	<ul style="list-style-type: none"> <li>The Scope 3 upstream emission categories 3.1 to 3.5, a spend-based approach with product or service category and country of origin specific emission factors, is applied using purchasing volume for categories 3.1, 3.3, 3.4, 3.5 and capital expenditures for category 3.2.</li> <li>Furthermore, the web-based tool supplier+s is used to ask Siemens suppliers about their implemented CO<sub>2</sub>e reduction measures and their overall CO<sub>2</sub>e management as part of the CWA Process. For further information on the Scope 3 upstream actions see <a href="#">7.1 2.2.5</a>. Based on the responses, the resulting emission reduction per supplier (when suppliers are ahead of industry average) and the remaining carbon footprint are calculated. At Siemens Healthineers, emissions for categories 3.1 and 3.4 are also calculated using a spend-based approach, based on purchase volumes and include emissions from purchased goods and services. Emissions are derived from a model developed by an external partner, which classifies suppliers by product or service category and country, assigning an average emission factor based on this combination. Supplier reduction measures, assessed through surveys, are also factored into the calculations.</li> </ul>
<b>3.6 Business Travel</b>	<ul style="list-style-type: none"> <li>GHG emissions related to 3.6 Business Travel are calculated from various business travel modes including flights, rental cars, trains, hotels, taxis, private cars for business travel and business jets. Siemens uses a combination of primary data sources such as booking systems, credit card statements, travel agencies, and expense platforms where available. In cases where direct data is not available, extrapolations and estimations are applied. Depending on the availability of data, the emissions for the different travel mode types are calculated using spend-based approaches, supplier data or usage and km-related emission factors from sources such as DESNZ/DEFRA factors.</li> </ul>
<b>3.7 Employee Commuting</b>	<ul style="list-style-type: none"> <li>For category 3.7 Employee Commuting, Siemens uses activity data approximated for Germany and extrapolated globally. This includes approximations for emissions related to energy consumption while working from home, whereby electricity emissions are calculated based on emission factors by the IEA. The German grid mix is applied for German employees working from home and a world grid mix is applied for employees working in the rest of the world. This calculation method assumes that German Siemens employees reflect Siemens employee commuting behavior (average distance, modal split of public transport and days spent working from home) globally.</li> </ul>
<b>Scope 3 – Downstream</b>	
<b>3.9 Downstream Transportation and Distribution</b>	<ul style="list-style-type: none"> <li>Due to the complexity of Siemens' supply chain, it is not possible to collect data to quantify the downstream transportation and distribution GHG emissions beyond tier-1 customers. Following the GHG-Protocol, the emissions for category 3.9 Downstream Transportation and Distribution are calculated only up to Siemens' tier-1 customers and do not include any other downstream transportation beyond tier-2. Because Siemens cannot yet collect activity or spend data for this category, emissions are estimated as a proportion of category 3.4. Since category 3.4 includes inbound freight, this approach likely overestimates category 3.9 emissions, representing a conservative estimate. The extrapolation is based on sales order Incoterms data from Digital Industries and Smart Infrastructure and is assumed to be representative of other business units.</li> </ul>
<b>3.11 Use of Sold Products</b>	<ul style="list-style-type: none"> <li>For category 3.11 Use of Sold Products, GHG emissions are calculated based on assumptions about product use (for example operating hours per year), product specifications (for example power demand of a product) and the product's use phase duration. Calculations are completed at a portfolio element (group of products with similar attributes) level, based on the numbers of sold products for all relevant category 3.11 offerings, defined as those physically handed over to customers. Use of Sold Product emissions does not include emissions from the use of sold software (where this is not already addressed in Scope 1, 2 or 3.1), due to the absence of standardized market practices for software-related emissions. Electricity emissions calculation is based on the latest version of IEA emission factors, while emissions from other fuels are based on the latest version of the DESNZ/DEFRA source.</li> </ul>
<b>3.12 End-of-life Treatment of Sold Products</b>	<ul style="list-style-type: none"> <li>Category 3.12 End-of-life Treatment of Sold Products includes all products within the boundaries of category 3.11. Siemens uses two primary approaches to estimate emissions: The Material Composition Method and the EPDs Method. The Material Composition Method calculates emissions based on the material composition of a representative product from the portfolio element (considering a selection of key materials) and design features of the product that may influence end of life treatment. Expert assumptions may also be used to estimate end-of-life treatment of the product. Emission factors for this method are sourced from theecoinvent dataset. Alternatively, calculations may be based on EPDs for representative products, using emission factors from the GaBi dataset. In both cases, it is assumed that the material composition and end-of-life treatment of the representative product reflect those of other products within the portfolio element.</li> </ul>
<b>3.13 Downstream Leased Assets</b>	<ul style="list-style-type: none"> <li>Emissions for category 3.13 Downstream Leased Assets are calculated using the average-data method. Siemens estimates the annual emissions for each group of leased assets based on asset type, quantity, average statistics and secondary data. Asset types that do not consume direct energy during their use phase (such as furniture) are excluded from the calculations. Where available, primary data sources such as technical specifications from manufacturers are used. Data relating to the energy consumption of assets during their use phase is obtained from various sources, such as Lectura and technical data sheets of similar assets, while emission factors are drawn from the latest IEA and DESNZ publications available at the start of the reporting period. Where technical data is not available, emissions are calculated using an extrapolation factor derived from the average of total emissions from previously calculated asset types (excluding any high energy consuming asset types that may skew the factor). We assume that the average energy consumption per asset type is close to the real energy consumption. For leased buildings, the emissions are calculated using the same methodology as for Scope 1 and 2 location-based emissions.</li> </ul>
<b>3.15 Investments</b>	<ul style="list-style-type: none"> <li>Emissions for category 3.15 from SFS Project Investments are calculated in accordance with the GHG-Protocol and the Partnership for Carbon Accounting Financials (PCAF) Global GHG Standard, addressing annual emissions of existing financings in the reporting year. Siemens focuses on relevant projects in "GHG-intensive sectors" specifically coal and gas-fired power plants. Where possible, the project specific method is applied, using the Scope 1 &amp; 2 emissions collected from the investee company directly and allocating them based on Siemens' proportional share of total project costs (equity plus debt). If project-specific data is unavailable, Siemens applies the average data method as outlined in the GHG-Protocol Technical Guidance for Calculating Scope 3 Emissions.</li> <li>For equity investments, the emissions are calculated in accordance with the GHG-Protocol using either a) publicly disclosed Scope 1 and 2 emissions from the investee, or b) estimated based on investee turnover and relevant sector emission factors (tCO<sub>2</sub>e/\$ million turnover) from the South Pole database, or estimated averages based on investee emissions from a) and b). Emissions are reported based on the proportional share of investment.</li> </ul>

Primary data was used to calculate 0% of the calculated Scope 3 GHG emissions across all categories. The emissions factors used to calculate or measure GHG emissions were chosen as these represent market practice.

## Energy consumption and mix

Energy consumption and mix	
(in MWh)	Fiscal year 2025
<b>Total energy consumption</b>	<b>2,984,738</b>
<b>Total fossil energy consumption</b>	<b>1,408,940</b>
<i>Share of fossil sources in total energy consumption (%)</i>	47%
Fuel consumption from coal and coal products	0
Fuel consumption from crude oil and petroleum products	414,056
Fuel consumption from natural gas	489,761
Fuel consumption from other fossil sources	216,880
Consumption of purchased or acquired electricity, heat, steam, and cooling from fossil sources	288,243
<b>Total nuclear energy consumption</b>	<b>12,487</b>
<i>Share of consumption from nuclear sources in total energy consumption (%)</i>	0%
<b>Total renewable energy consumption</b>	<b>1,563,310</b>
<i>Share of renewable sources in total energy consumption (%)</i>	52%
Fuel consumption for renewable sources, including biomass (also comprising industrial and municipal waste of biologic origin, biogas, renewable hydrogen, etc.)	54,295
Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources	1,479,673
Consumption of self-generated non-fuel renewable sources	29,343

### Renewable energy generation

Siemens reports own-production energy only for locations with dedicated meters. For non-metered locations, we assume 100% grid supply.

#### Own energy production

(in MWh)	Fiscal year 2025
Own renewable energy production	35,669
Own non-renewable energy production	6,715

In fiscal 2025, the energy intensity associated with high climate impact sectors was 37.8 MWh/€m. Based on Siemens business model, this figure reflects the total energy consumption from all Siemens business activities classified under the NACE code sectors for "Manufacturing", "Electricity, Gas, Steam and Air Conditioning Supply", and "Real Estate Activities", representing the high climate impact sectors. This metric measures the total energy consumption relative to total revenue, as disclosed in Note 29 of the Consolidated Financial Statements.

### Energy data collection and benchmark-based consumption estimation

Siemens w/o SHS generally collects energy data at site level by sourcing data from calibrated meters wherever available. If monthly meter readings are not available or monthly invoices are missing, energy consumption is estimated through extrapolation. For details on non-metered locations, please also refer to the description of the methodology for calculating Scope 1 GHG emissions above. For Siemens Healthineers, internal average values for primary and secondary energy consumption per square meter are applied to estimate energy consumption for sites without energy consumption data. Total energy consumption includes both non-renewable and renewable sources. Non-renewable sources from direct energy carriers cover heating oil, liquid gas, and gasoline, and indirectly acquired energy such as electricity, heat, steam or cooling from purchased fuels. Renewable energy portfolio includes direct energy carriers from biogas, wood pallets, and photovoltaic energy. Indirect renewable energy sources comprise purchased green electricity.

For energy consumption from nuclear sources, we account for the share of nuclear power in each country's electricity mix using the European residual mix from the international recognized data source AIB. The calculation multiplies the country-specific nuclear energy share with the non-renewable energy consumption not covered by guarantees of origin. The results are aggregated and expressed as the proportion of nuclear energy relative to total energy consumption.

The reported energy consumption is supported by standardized and validated methods. Key assumptions are consistent energy patterns across our facilities, accurate supplier metering, and representative benchmark data from measured sites. Variations may occur due to timing differences between consumption and invoice documentation, regional facility characteristics, and updates to national energy mix data. In case metered locations experience delays in data from known own-production systems, the previous year's values are used as a proxy. This estimation methodology considers the facility type, rentable space, and, if country-specific benchmarks are available, regional conditions and utilization. When country-specific data is unavailable, global benchmarks are applied. The energy carriers are determined by using these benchmarks and weighted based on the use of energy carriers at other locations with direct measurements.

### Approach to using carbon credits

Siemens prioritizes the physical reduction of emissions as the core strategy for achieving its Net-Zero target. Beginning in fiscal 2050, Siemens plans to neutralize all remaining Scope 1, 2, & 3 emissions - representing a maximum of 10% of base year emissions - using carbon credits that meet the eligibility criteria of the SBTi, as outlined in [2.2.4](#).

In addition, Siemens w/o SHS is committed to compensating residual Scope 1 & 2 emissions from fiscal 2030 onwards, following the achievement of its 90% reduction target. The high-quality carbon credits used for this purpose will comply with quality standards that are verified by independent third parties. These standards mandate that project reports are publicly accessible and establish criteria for additionality, permanence, and the avoidance of double counting. They also provide rules for the calculation, monitoring, and verification of the project's GHG impacts and removals. Quality standards are primarily issued by carbon crediting programs.

Siemens recognizes standards issued by leading carbon crediting programs, including the Verified Carbon Standard (Verra), the Gold Standard for the Global Goals (Gold Standard), and the Plan Vivo Standard (Plan Vivo). Additional applicable standards from organizations such as the ISO are also recognized. In addition to those quality standards, certain exclusion criteria will be applied (for example crediting period start before 2016), methodology-specific checks conducted (for example used species in reforestation projects) and all parties and individuals involved in the project screened.

Outside the context of Siemens' GHG reduction ambitions the carbon credits portfolio used for selected cases is based on the Oxford Offsetting Principles. It consists of different carbon credit types, with an increasing share of permanent removal carbon credits year on year. These carbon credits also comply with independently verified quality standards and undergo an internal due-diligence process comparable to that planned for carbon credits used in the context of GHG reduction ambitions.

In total, Siemens cancelled 2.0 ktCO<sub>2</sub>e of carbon credits outside of its value chain in fiscal 2025.

#### Carbon credits cancelled in the reporting year

	Fiscal year 2025	
	Carbon credits cancelled (in ktCO <sub>2</sub> e)	Share of total volume (in %)
<b>Total</b>	<b>2.0</b>	
<b>Type of projects</b>		
From removal projects	1.2	57%
<i>Biogenic sinks</i>	1.2	57%
<i>Technological sinks</i>	0	0%
<i>Hybrid sinks</i>	0	0%
From reduction project	0.9	43%
<b>Verified per recognized quality standard</b>		
Verified Carbon Standard	0.5	26%
Gold Standard for Global Goals	0	0%
Plan Vivo Standard	0.6	28%
American Carbon Registry Standard	0.4	17%
Climate Action Reserve	0.6	29%
Puro Standard	0	0%

In addition to the carbon credits cancelled during the reporting year, Siemens has also planned to cancel further carbon credits in the future. Up to and including fiscal 2030, Siemens w/o SHS plans to cancel 70.5 ktCO<sub>2</sub>e of carbon credits. Contractual agreements for the carbon credits used in the context of our GHG reduction ambitions are currently being developed. To date, we do not use carbon credits to make compensation-related claims in the context of our GHG reduction ambitions.

#### Carbon credits planned to be cancelled

	Fiscal year 2025	
	Carbon credits planned to be cancelled (in ktCO <sub>2</sub> e)	Share of total volume based on existing contractual agreements (in %)
Planning period: fiscal 2026 - 2030		
<b>Total</b>	<b>70.5</b>	-
<b>Not based on existing contractual agreements</b>	<b>69.0</b>	-
<b>Based on existing contractual agreements</b>	<b>1.5</b>	-
<b>Type of projects</b>		
From removal projects	1.0	66%
<i>Biogenic sinks</i>	0.6	38%
<i>Technological sinks</i>	0	0%
<i>Hybrid sinks</i>	0.4	28%
From reduction project	0.5	34%
<b>Verified per recognized quality standard</b>		
Verified Carbon Standard	0.1	5%
Gold Standard for Global Goals	0	0%
Plan Vivo Standard	0.2	11%
American Carbon Registry Standard	0.5	29%
Climate Action Reserve	0.4	26%
Puro Standard	0.4	28%

## GHG removals in own operations and value chain

Siemens reports GHG removals and storage activities that are conducted within its own operations and value chain, and which are carried out either directly by Siemens or by commissioned third parties. Siemens defines removal projects as projects that extract GHG emissions from the atmosphere and store them, while reduction projects aim to decrease the amount of GHG emissions released into the atmosphere. Where removal activities are conducted, they must be quantified, monitored, and verified by a third-party auditor.

The gross GHG emissions removed and stored are reported without deducting the emissions associated with the removal activity (for example, GHG emissions from electricity). The most recent Global Warming Potential (GWP) values published by the IPCC, based on a 100-year time horizon, are used to calculate CO<sub>2</sub>e emissions of non-CO<sub>2</sub> gases. The CO<sub>2</sub>e values assigned to the removal activities correspond to the actual values. For the calculation of total GHG released due to reversal events or leakages, reversals refer to any movement of stored GHGs out of the intended storage, causing them to re-enter the atmosphere. The total GHG removals and storage in own operations are 0 tCO<sub>2</sub>e and the total GHG removals and storage in the value chain are also 0 tCO<sub>2</sub>e.

## Approach to carbon pricing

Siemens does not apply a unified global internal carbon price. Carbon pricing is considered selectively across Siemens w/o SHS, depending on the business area and local context. Internal carbon pricing mechanisms are currently in place in the United Kingdom, Brazil, and Switzerland, where local internal CO<sub>2</sub>e prices are used to contribute towards achieving the Scope 1, 2 & 3 SBTi and sustainability targets outlined in [2.2.4](#) in the respective local entities.

In the UK, different Siemens businesses are charged for emissions related to fleet, non-renewable site gas and non-renewable electricity. The proceeds finance, for example, electric vehicle charging infrastructure at UK offices and support employee-submitted low-carbon projects. In Brazil, a shadow price is used to guide CapEx decisions related to new equipment, machinery or processes. In Switzerland, a fee is applied on unavoidable business air travel and is added to ticket prices to steer behavior.

Additionally, Siemens w/o SHS is in the process of implementing carbon shadow pricing in procurement decisions for goods and services. The procurement organization is encouraged to apply shadow prices from €80 to €515 depending on the comparability of the product carbon footprints and the availability of commodity-specific abatement cost. Pilot programs are currently being implemented focusing on global commodities with a high degree of emission transparency and a high carbon impact, for example plastic resins, aluminum castings and steel.

Siemens maintains a registry of all active internal carbon pricing schemes. For the calculation of total GHG emissions regulated by the schemes per Scope (tCO<sub>2</sub>e and %) Siemens calculates the Scope 1, 2, and 3 emissions related to regions, activities, and sites, using the respective calculation methods wherever feasible. In the UK, emissions are calculated based on the Streamlined Energy and Carbon Reporting (SECR) regulation.

### Application of carbon pricing schemes

Internal carbon scheme	Type	Fiscal year 2025		Applied price (€/tCO <sub>2</sub> e)	Description of perimeter
		Covered volume market-based (in tCO <sub>2</sub> e)	Covered volume location-based (in tCO <sub>2</sub> e)		
<b>Total</b>		<b>3,026</b>	<b>2,791</b>	<b>n.a.</b>	
Siemens Brazil	Shadow pricing	0	0	208	Investments decisions in Brazil
Siemens Switzerland	Internal carbon fee	983	983	75	Air travel of all Swiss employees
Siemens UK	Internal carbon fee	2,043	1,808	100	Operations of different UK businesses

### GHG emissions covered by carbon pricing schemes

	Fiscal year 2025	
	GHG emissions covered by carbon pricing schemes (in tCO <sub>2</sub> e)	GHG emissions covered by carbon pricing schemes (in %)
<b>Total (market-based)</b>	<b>3,026</b>	<b>0.0%</b>
<b>Total (location-based)</b>	<b>2,791</b>	<b>0.0%</b>
Scope 1	1,396	0.5%
Scope 2 (market-based)	235	0.3%
Scope 2 (location-based)	0	0.0%
Scope 3	1,395	0.0%

## 2.3 Pollution

### 2.3.1 Impacts, risks and opportunities

Siemens acknowledges its material impact on the environment and recognizes its responsibility toward planetary health. We are committed to upholding internationally recognized environmental standards and applying a transparent approach to the monitoring and management of hazardous substances.

In line with CSRD and EU regulatory requirements, Siemens defines SoCs as chemical substances that may pose risks to human health or the environment. These substances are classified and managed under regulatory frameworks such as the Classification, Labelling and Packaging (CLP) Regulation, the Regulation on the Registration, Evaluation, Authorization and Restriction of Chemicals (REACH), and the Directive on the Restriction of the Use of Certain Hazardous Substances in Electrical and Electronic Equipment (RoHS).

SVHCs are a specific category of SoCs and are listed under the REACH Candidate List due to their particularly hazardous properties. These substances may require special authorization, restrictions, or substitution requirements.

Certain exemptions of hazardous substances apply for specific cases, including polymers, non-intentionally added substances, or specific applications, as outlined under the EU REACH Regulation (EC) No 1907/2006 and RoHS Directive (2011/65/EU). Such exemptions are essential for maintaining regulatory compliance while enabling effective substance management across our global supply chain.

Inadequate handling of hazardous substances can pose significant environmental and business risks. Siemens mitigates these risks through strict internal standards throughout our operational activities, from design and manufacturing to end-of-life. These standards are continuously updated to reflect evolving global chemical regulations and customer requirements. We also engage with our customers to deliver safe and compliant products, reinforcing trust in our environmental performance.

Material matter	IROs	Type	Policies	Targets	Actions
Substances of concern and very high concern	<b>Substances of very high concern in healthcare business</b> Use or release of substances of very high concern – which are exempt by Regulation (EC) 1907/2006 (REACH) due to medical equipment – in own operations, supply chain, or products can harm workers, nature, and communities.	NI	<ul style="list-style-type: none"> <li>• Policies on Environmental Conduct</li> <li>• EHS Principles and Directive</li> <li>• Environmental Protection Standard</li> <li>• DNSH Recommended Practice</li> <li>• Emergency Preparedness Procedure</li> </ul>	<ul style="list-style-type: none"> <li>• Phase out selected substances of concern in specific applications in 100% of relevant products<sup>1</sup></li> </ul>	<ul style="list-style-type: none"> <li>• Driving pollution prevention through systematic Environmental Management</li> <li>• Strengthening product stewardship through global substance compliance</li> </ul>
	<b>Regulatory changes for substances of concern</b> Evolving global regulations regarding substances of concern may require adaptations across the value chain, driving operational costs. Non-compliance could cause liabilities, penalties, fines, reputational damage, or loss of licenses and permits.	R	<ul style="list-style-type: none"> <li>• Introduction and Handling of Hazardous Materials and Dangerous Goods Procedure</li> <li>• Product-related Environmental Protection Procedure</li> </ul>		

PI Positive impact | NI Negative impact | R Risk | O Opportunity | <sup>1</sup> Siemens w/o SHS

### 2.3.2 Policies

Siemens' EHS management system provides the foundation for environmental protection and workplace safety, supported by structured policies, procedures, and continuous improvement processes. The EHS Principles and Directive outline responsibilities and requirements for certifiable EMSs across relevant units.

Siemens w/o SHS focuses its efforts on relevant products that are both environmentally meaningful and strategically important. The term relevant is defined as all hardware products and systems, excluding software products, solutions, obsolete products, products with negligible revenue, and spin-off products.

Our Policies on Environmental Conduct from Siemens w/o SHS govern the identification, control, and reduction of SoCs across the value chain. This includes ensuring material compliance through robust tracking, registration, and regular audits. Annual verification and substitution checks support ongoing compliance and sustainability performance. In addition to prevention, our policies address incident avoidance and emergency preparedness across own operations and value chain, including contractors. For instance, disposal of SoCs is carried out by authorized external contractors and is supported by appropriate emergency preparedness measures. Workplace safety is ensured through comprehensive risk assessments, standardized handling procedures, and readiness protocols based on the STOP principle (Substitution, Technical, Organizational, Personal Protection). This hierarchy of controls mitigates environmental and health impacts by reducing hazardous risks and emissions at the source. Regular assessments of countermeasures are conducted to address both routine and non-routine activities.

The Environmental Protection Standard from Siemens w/o SHS defines specific requirements for substance traceability and presence within products. This includes compliance with Ecodesign principles, as well as regulatory and customer transparency requirements. The collaboration with suppliers is supported by the BOMcheck platform, a Material Declaration System based on the List of Declarable Substances, which facilitates transparency and traceability in accordance with key regulations, such as the RoHS Directive (2011/65/EU), REACH Regulation (EC No 1907/2006) and Persistent Organic Pollutants (POP) Regulation (EU 2019/1021). The Standard also provides comprehensive guidance on substance management processes across products, projects, and sites, including minimum requirements and standardized process flows. For Siemens w/o SHS, continuous improvement in managing Volatile Organic Compounds (VOCs) and phasing out of Ozone Depleting Substances (ODS) are required for all applicable sites. Requirements defined in this Standard establish structured

processes for managing SoCs throughout product life cycle stages. This procedural framework defines evaluation steps in alignment with evolving regulatory requirements, thereby mitigating operational costs and financial impacts.

The DNSH Recommended Practice from Siemens w/o SHS outlines a systematic DNSH assessment process for pollution contributing to the identification of SoCs in own operations and products that are relevant for the EU Taxonomy.

Siemens Healthineers has also implemented a comprehensive approach to hazardous substance management through interconnected policies. The Product-related Environmental Protection Procedure establishes SVHC related design requirements for products and packaging and specifies minimum product-related environmental protection requirements for Siemens Healthineers global businesses. The Emergency Preparedness Procedure provides systematic processes for avoiding incidents and emergency situations, and in the event they occur, controlling and limiting their impact on people and environment. The Introduction and Handling of Hazardous Materials and Dangerous Goods Procedure completes this framework by defining specific tasks and responsibilities for safe introduction, storage, handling of hazardous substances, and shipping of dangerous goods.

All relevant disclosure requirements on the policies can be found in the general policy overview, see [7.1](#).

### 2.3.3 Targets

Siemens w/o SHS has established a voluntary target to phase out SoCs and SVHCs. The target was developed based on a stakeholder-backed analysis including input from experts from EHS and industrial businesses w/o SHS. The Global Board EHS and the Siemens Managing Board are responsible for the final approval. Performance against this target is monitored through our reporting process, with annual tracking and reviewed by the department responsible, in line with their governance role. For further information on the Siemens sustainability target frameworks, see [7.1.1](#).

The targets support, among others, the objectives of the Policies on Environmental Conduct and the EHS Environmental Protection Standard. The effectiveness is enabled by the processes described in the EHS management system.

#### 2030 target

#### Phase out selected substances of concern in specific applications in 100% of relevant products

Scope: Siemens w/o SHS

Siemens is committed to enhancing product safety and improving the environmental performance of its operations and products. A key component of this commitment involves phasing out selected SoCs from specific applications in our product portfolio. This approach helps our products continuously align with evolving chemical safety regulations and international standards. We aim to minimize environmental impact and strengthen operational sustainability across our entire value chain. Our decisions are grounded in scientific evidence and guided by leading environmental frameworks, including criteria such as those outlined in the EU Taxonomy's DNSH principles.

For existing Siemens-designed parts, Siemens is committed to phasing out lead in steel, aluminum, and copper alloys. Existing parts require substitution checks and phase-out plans.

For new Siemens-designed parts, efforts are made to phase out chlorinated and brominated flame retardants in plastic parts and the base material of printed circuit boards. Additionally, selected perfluoroalkyl or polyfluoroalkyl substances (PFAS) – including perfluorobutane sulfonic acid (PFBS) in plastics and potassium-PFBS in contact material – are excluded from use in new designs. New designed parts undergo a SoC assessment to exclude listed substances or provide documented justification for continued use. In fiscal 2025, we increased the phase-out rate of substances of concern in relevant products from 21% to 25%. Target achievement toward fiscal 2030 is in progress.

(in %)	Scope	Baseline year	Baseline value	Target year	Target value	Fiscal year 2025
Phase out selected substances of concern in specific applications in 100% of relevant products	Siemens w/o SHS	2024	21%	2030	100%	25%

*Methodology: At Siemens, we have developed a standardized internal framework, which guides our related Industrial Business in analyzing their relevant products to identify and manage selected SoCs. This approach allows us to concentrate the efforts precisely on where we can make the most significant impact, ensuring an accurate focus on portfolio offerings where effective influence can be exerted. The target applies to our relevant hardware products and systems, see [7.2.3.2](#).*

*To foster an impactful approach, a cross-functional team, across all related industrial businesses, selects the specific SoCs and applications for phase-out. The selection process involves several key factors: relevance in our industries, an evaluation of potential risks associated with their hazard classification (considering applied precautions, utilized amounts, and technical aspects), and the availability of alternatives with comparable physical properties. Through this evaluation, Siemens identifies applications where substituting specific SoCs is not only technically and economically feasible but also environmentally meaningful and can be broadly applied across the organization.*

*Implementation progress is measured through a company-wide aggregated "Implementation Rate", calculated using a weighted approach based on relevant revenue that fulfills the criteria. This is measured as 0% for in-scope products not fulfilling the requirements, and 100% for in-scope products fulfilling the requirements. The factor tracks the proportion of third-party revenue from products undergoing SoCs phase-out relative to the total third-party revenue of 25%, with a revenue coverage in scope of 43% for fiscal 2025.*

### 2.3.4 Actions

Siemens has established global key actions designed to prevent, control, and reduce its material negative impacts on people and the planet, and to manage associated risks. The effectiveness of these actions is systematically monitored and assessed against the achievement of the predefined target. The following key actions are implemented to promote responsible substance management of SoC and to uphold the protection of human health and the environment. We consider all our actions to be continuous efforts.

## Driving pollution prevention through systematic Environmental Management

EMSs are a structured framework that operates across own operations to manage environmental IROs, while ensuring legal compliance. The systems demonstrate a systematic approach to environmental responsibility and provide stakeholders with transparent information about how environmental risks and opportunities are being addressed. Besides, these systems include specific measures to reduce pollutants at operational sites and mitigate their negative impact.

Siemens conducts systematic monitoring of ODS and VOCs in accordance with the Montreal Protocol and applicable national regulations, while continuously striving for the substitution of declarable substances in products in compliance with RoHS, REACH, and POPs regulations. At Siemens w/o SHS, we implement a global phase-out strategy for ODS with a long-term perspective.

The commitment to hazardous substance reduction is further reinforced by the consideration of EU Taxonomy criteria, particularly the requirements in the DNSH criteria to Pollution Prevention and Control regarding chemical use and presence. Siemens w/o SHS approaches this challenge through multiple pathways, including product redesign initiatives and a structured substitution procedure for production processes. Recognizing that effective hazardous substance management requires industry-wide collaboration, we maintain ongoing dialogue with manufacturers and industry associations. Simultaneously, we are intensifying individual risk assessments and research and development efforts to identify and implement viable alternatives.

## Strengthening product stewardship through global substance compliance

Siemens prioritizes responsible substance management throughout the entire product lifecycle. We employ standardized systems and digital platforms to manage critical substance information, thereby supporting both customer regulatory compliance informed decision-making regarding product usage and end-of-life handling.

Siemens w/o SHS maintains a global substance declaration process to promote material compliance across the supply chain. This process adheres to international legislation and the IEC 62474 standard. We continuously work to increase suppliers' use of the BOMcheck database while optimizing interfaces and workflows for more efficient substance declaration processes. We take a beyond compliance approach to meet SoC regulations and enabling transparent tracking of substance information across the entire value chain. Since fiscal 2025, emphasis on downstream activities within its six-step material compliance process includes communicating substance information to customers, regulatory bodies, and other stakeholders.

Siemens Healthineers has implemented a global tool to manage SDS provided by suppliers, that harmonizes management practices. The implementation phase was in fiscal 2025 with further continuous improvements planned for the next years. By providing information on substances from the upstream value chain, this tool complemented the currently available data for the calculation related to SVHC data.

### 2.3.5 Metrics

Our pollution impacts, primarily related to SoCs and SVHCs, are evaluated continuously by tracking the following metrics.

Total amount of substances of (very high) concern	
(in t)	Fiscal year 2025
SoCs that are generated or used during production or procured	15,118
SVHCs that are generated or used during production or procured	7,661
SoCs that leave facilities as emissions, as products, as part of products or services	7,870
SVHCs that leave facilities as emissions, as products, as part of products or services	7,509

Note: SoCs or SVHCs can be classified into more than one hazard classes. In such cases, these substances are counted under each applicable hazard class, which means the total across all hazard classes may exceed the actual total number of SoCs or SVHCs.

## Substances of concern

Hazard class (in t)	SoC generated, used during production or procured  Total amount	Fiscal year 2025 SoC that leave facilities			
		As emissions	As products	As part of products	As services
Carcinogenicity Categories 1 and 2	8,739	0	0	5,211	149
Germ cell mutagenicity Categories 1 and 2	3,950	0	0	3,817	0
Reproductive toxicity Categories 1 and 2	6,797	0	0	6,500	87
Endocrine disruption for human health	3,546	0	0	3,544	0
Endocrine disruption for the environment	3,872	0	0	3,863	1
Persistent, mobile and toxic or very persistent, very mobile properties	0	0	0	0	0
Persistent, bioaccumulative and toxic or very persistent, very bioaccumulative properties	5,051	0	0	5,014	0
Respiratory sensitization Category 1	5,392	0	0	3,563	5
Skin sensitization Category 1	7,549	0	0	4,050	15
Chronic hazard to the aquatic environment Categories 1 to 4	9,552	0	0	6,973	90
Hazardous to the ozone layer	0	0	0	0	0
Specific target organ toxicity, repeated exposure Categories 1 and 2	4,579	0	0	4,018	5
Specific target organ toxicity, single exposure Categories 1 and 2	731	0	0	656	0

## Substances of very high concern

Hazard class (in t)	SVHC generated, used during production or procured  Total amount	Fiscal year 2025 SVHC that leave facilities			
		As emissions	As products	As part of products	As services
Carcinogenicity Categories 1 and 2	5,093	0	0	4,998	0
Germ cell mutagenicity Categories 1 and 2	3,856	0	0	3,775	0
Reproductive toxicity Categories 1 and 2	6,545	0	0	6,365	87
Endocrine disruption for human health	3,539	0	0	3,538	0
Endocrine disruption for the environment	3,865	0	0	3,857	1
Persistent, mobile and toxic or very persistent, very mobile properties	0	0	0	0	0
Persistent, bioaccumulative and toxic or very persistent, very bioaccumulative properties	5,049	0	0	5,012	0
Respiratory sensitization Category 1	3,526	0	0	3,509	0
Skin sensitization Category 1	3,915	0	0	3,896	0
Chronic hazard to the aquatic environment Categories 1 to 4	6,750	0	0	6,600	83
Hazardous to the ozone layer	0	0	0	0	0
Specific target organ toxicity, repeated exposure Categories 1 and 2	3,830	0	0	3,738	0
Specific target organ toxicity, single exposure Categories 1 and 2	398	0	0	398	0

The total weight of SoCs and SVHCs used at Siemens production sites is calculated using upstream estimation modeling based on international trade flows, which are linked to the purchasing volumes of the corresponding products at the business unit level, and primary data reported for emitted VOCs and ODS. For procured materials, this refers to substances contained within chemicals, product components, and final products. Substance data, including chemical composition and substance concentrations, is collected from various sources, such as SDSs (for chemicals), ODS and VOCs from the environmentally relevant sites and reports of significant incidents (for emissions), and supplier material declarations (for product components and products).

Siemens applies a structured methodology to quantify the total weight of SoCs and SVHCs that are generated or used during production or that are procured and that leave facilities as emissions or as part of products or services. Products are excluded, as we do not offer these substances as producer. The total material weight is determined by using an upstream model based on purchase volume of materials, and substance compositions are identified through different sources, including SDS, PLM and supplier declarations.

Chemicals and their concentration are sourced from supplier SDS. Siemens w/o SHS applies the upper concentration limit when ranges are provided. The identification of procured chemicals is achieved through direct mapping between SDS database and procurement data,

supplemented by similarity-based matching using Natural Language Processing (NLP), and expert validation. Data gaps are addressed with AI-based modeling trained on internal SDS and European Chemicals Agency (ECHA) data. Siemens Healthineers applies average values where ranges are given, and employs extrapolation based on primary data.

Product parts are derived from supplier declarations from BOMcheck and internal supplier declaration systems. Siemens w/o SHS applies regulatory maximum concentrations, such as the upper limits specified by RoHS. The identification of product parts is achieved through direct mapping when direct matches are found for material unique identifier and material text. A Machine Learning model was trained to estimate whether the remaining unmatched materials are declarable, for which the average substances and concentrations are assumed per product category based on extrapolation. Siemens Healthineers uses supplier-declared concentrations where available and, otherwise, applies extrapolation.

All identified substances are mapped to the ESRS hazard classes using a master reference list, which is aligned with the REACH candidate list and CLP Annex VI. Final calculations multiply identified concentrations with upstream-modeled procurement weights to determine total SoC/SVHC weights per hazard class.

All purchases from third-party suppliers are assumed to be fully used and/or sold within the current fiscal year.

We acknowledge the challenges of varying supplier data quality, complex substance categorization, and heterogeneous data sources. Continuous improvements for Siemens w/o SHS include enhancing AI-based models, coverage integration of declaration data into the AI models, refining material mapping, and strengthening validation processes. Siemens Healthineers focuses on integration of declaration data into the calculation, refining material mapping, and strengthening validation and extrapolation procedures.

Metric integrity at Siemens w/o SHS is ensured through internal expert validation in alignment with evolving regulatory requirements and best practices in substance reporting. The assessment of SoCs and SVHCs results is estimations, which are inherent with uncertainties caused by, for example, model accuracies. In addition to expert validation, these uncertainties are quantified through standard accuracy assessments, including standard metrics such as precision and recall. Data completeness is ensured through the complete mapping to the procurement data.

## 2.4 Water

### 2.4.1 Impacts, risks and opportunities

Water is essential for human life and a finite resource. Consequently, Siemens recognizes its responsibility to manage water use efficiently and sustainably in its own operations.

The identified IRO for water is only material for Siemens w/o SHS and the related policies, targets, and actions apply accordingly. It is recognized that evolving regulations regarding water pollution and usage may present operational risks.

Material matter	IROs	Type	Policies	Targets	Actions
Water	<p><b>Regulatory changes for water pollution</b></p> <p>Regulatory changes for water pollution may lead to higher operational costs. Non-compliance could cause liabilities, penalties, fines, reputational damage, or loss of licenses and permits.</p>	R	<ul style="list-style-type: none"> <li>• Policies on Environmental Conduct</li> <li>• EHS Principles and Directive</li> <li>• Environmental Protection Standard</li> </ul>	<ul style="list-style-type: none"> <li>• Preserve water resources by implementing a conservation program at 100% of our relevant sites<sup>1</sup></li> </ul>	<ul style="list-style-type: none"> <li>• Advancing continuously the Siemens Water Strategy to enable effective water management</li> <li>• Implementing a water conservation program across environmentally relevant sites</li> <li>• Driving systematic water risk reviews to inform sustainability initiatives</li> </ul>

PI Positive impact | NI Negative impact | R Risk | O Opportunity | <sup>1</sup> Siemens w/o SHS

### 2.4.2 Policies

Water is a key focus area within the Siemens' Policies on Environmental Conduct, which mandate implementing water protection measures in water-stressed regions, particularly regarding water quality, and compliance with evolving water-related frameworks.

Environmentally relevant sites are those locations, where own operations meet established criteria or exceed specific environmental thresholds. Sites include manufacturing facilities, assembly plants, and offices that consume substantial natural resources, or generate significant emissions or waste. These sites are the primary focus of our EMSs, monitoring, and improvement initiatives. They are subject to enhanced environmental impact assessments, regulatory compliance reviews, and targeted programs to reduce resource consumption, emissions, and waste generation. Identifying and managing the environmental performance of these sites is a critical aspect of our overall sustainability strategy.

The EHS Principles and Directive define responsibilities and requirements for certifiable EMSs that aim to ensure compliance, drive improvements, and monitor targets. In addition, the Environmental Protection Standard outlines requirements to perform a comprehensive water risk analysis with the SWT. The analysis systematically evaluates site-specific risks to local water catchment areas by examining water availability challenges, pollution threats, and climate change impacts. Based on the analysis results, appropriate mitigation measures, including pollution prevention, must be implemented. Both policies apply to all environmentally relevant sites within the company's scope.

All relevant disclosure requirements on the policies can be found in the general policy overview, see [7.1](#).

### 2.4.3 Targets

Siemens has established a voluntary target to address water resource preservation, reduction of town water withdrawal, and the mitigation of associated risks, including those derived from evolving water-related regulations. The target-setting process involved environmental experts from the businesses and input from our global locations, ensuring that local contexts and operational realities were reflected. The Global Board EHS and the Siemens Managing Board are responsible for final approval. Progress toward this target is monitored annually through our SWT completion rate, implementation of necessary measures, and reduction in town water withdrawal at the company level. For further information regarding the sustainability target framework, see [↗ 1.1](#).

We also aim to contribute to the responsible management of aquatic resources by addressing risks related to aquatic environments and structural changes to water. The target aligns with the Environmental Protection Standard and DNSH criteria for sustainable use and protection of water resources. Effectiveness is provided through our EHS management system, the SWT, and continuous monitoring of town water withdrawal reduction, enabling measurable progress toward our established target.

#### 2030 target

#### Preserve water resources by implementing a conservation program at 100% of our relevant sites

Scope: Siemens w/o SHS

Our commitment to preserving water resources is demonstrated through concrete site-level actions and a responsible water management approach that addresses both local challenges and global preservation goals. This targeted strategy generates measurable outcomes in water-related risk mitigation across the operations. We ground our approach in scientific evidence, utilizing the WRI Aqueduct Water Risk Atlas database to conduct site-level water risk assessments. In fiscal 2025, the implementation rate of our water conservation program at relevant sites increased from 46% to 56%. Target achievement toward our fiscal 2030 target is in progress.

(in %)	Scope	Baseline year	Baseline value <sup>1</sup>	Target year	Target value	Fiscal year 2025
Preserve water resources by implementing a conservation program at 100% of our relevant sites	Siemens w/o SHS	2024	46%	2030	100%	56%

<sup>1</sup> Target measured against comparative baseline

**Methodology:** The target measures the share of our environmentally relevant sites, see [↗ 2.4.2](#), that have implemented the water conservation program.

The water conservation program uses a three-step approach. It begins with completing the Siemens' Water Strategy, which requires all environmentally relevant sites to conduct a water risk and impact assessment. Based on this assessment, in a second step, mitigation measures are developed and implemented. The final third step focuses on further reducing town water withdrawal whenever possible. Town water refers to municipally supplied freshwater or publicly provided drinking water through a centralized water distribution system.

The Siemens Water Strategy strengthens the conservation program aiming to minimize local adverse effects of water consumption while ensuring compliance with water quality standards. It requires identifying water-related risks in each site's catchment area; second, an evaluation of how site activities impact local water resources is made. When risk combinations meet established criteria, we implement targeted mitigation measures to address identified issues. This addresses multiple water-related risks, including water use, pollution, climate change, flooding, and changing precipitation patterns. It supports efficient water use and resource reduction and contributes to reduced operational costs, for example, by minimizing water procurement expenses and avoiding infrastructure damage from flooding.

For the baseline calculation, two elements are considered: the definition and implementation of mitigation measures, and the reduction of water withdrawal. For measures, the baseline is calculated from proactive site-level measures implemented to address the impacts identified in their assessments. For reducing water withdrawal, the amount of water withdrawal reported in fiscal 2024 is set as the baseline. In fiscal 2025, the same process is applied to evaluate performance against this baseline value.

For information on the alignment of our targets with national, EU or international policy goals, see [↗ 2.4.4](#).

### 2.4.4 Actions

Siemens has established global key actions to drive operational efficiency and implement measures for mitigating water-related risks. The effectiveness of these actions is continuously monitored and assessed against the target. We consider all our actions to be continuous efforts.

#### Advancing continuously the Siemens Water Strategy to enable effective water management

The Siemens' Water Strategy is embedded within global EHS management system, ensuring governance across all environmentally relevant sites. The strategy integrates the ISO 14001 and supports the EU Taxonomy's DNSH technical screening criteria for water and marine resources. It is based upon three tiers:

- Nationally, corresponding with country-specific frameworks such as Germany's National Water Strategy and France's adaptation plans.
- At the European level, aligning with the EU Water Framework Directive, Climate Change Adaptation Strategy, and European Green Deal.
- Internationally, as a member of the Global CEO Water Mandate since 2008, we promote water stewardship and address global water challenges through collaborative action and commitment, supporting UN Sustainable Development Goals 6 and 13 while following the CEO Water Mandate's six commitment areas, including water, sanitation, and hygiene benefits.

Governance is maintained through ISO-aligned systems, regular internal audits, and annual management reviews evaluating water use in high-stress areas and regulatory compliance. For further information on the Siemens' Water Strategy, see [↗ 2.4.3](#).

Water-related risks are managed using the Aqueduct Water Risk Atlas, complemented by SWT assessments, which guide mitigation measures, particularly at high-risk sites which have been identified in Europe, Latin America and Asia in fiscal 2025. These interventions, their implementation status, and associated resource commitments are tracked in our central system.

### Implementing a water conservation program across environmentally relevant sites

The water conservation program aims to ensure responsible water management and environmental protection by implementing the Siemens Water Strategy and additionally reducing town water withdrawal. Notable examples of site-specific measures implemented in fiscal 2025 include:

- Kalwa, India: Installation of above-ground hydrant and domestic water pipelines to mitigate leakages, resulting in an estimated 40% reduction in monthly water consumption.
- Regensburg, Germany: Installed a closed-loop cooling system, cutting industrial water use by approximately 15%.

### Driving systematic water risk reviews to inform sustainability initiatives

To continuously manage water-related risks and support our water conservation program, the SWT assessment for global locations is reviewed annually, with complete reassessments every three years. A critical component of our risk review process focuses on identifying potential conflicts with local stakeholders. This assessment specifically examines current and emerging conflicts within the sites' catchment areas, stakeholder concerns regarding freshwater withdrawal activities, potential disputes related to wastewater treatment operations, regulatory compliance exposures and their business implications, and water allocation restrictions in water-stressed regions.

We develop and implement targeted initiatives tailored to each location's unique risk profile. These interventions include advanced rainwater harvesting systems for sanitary facilities, water recycling infrastructure for plant irrigation, optimized building maintenance procedures to minimize water consumption, and strategic water conservation measures in high-risk locations. This systematic approach to risk assessment and mitigation delivers multiple benefits: it reduces dependence on external water sources, minimizes regulatory exposure through controlled wastewater discharge volumes, prevents potential conflicts with local communities over water allocation, and ensures business continuity in water-stressed regions. This risk review methodology enables a proactive rather than reactive approach to water stewardship, aiming to secure operational resilience against increasing global water challenges.

## 2.4.5 Metrics

### Water consumption

We track water-related metrics to promote transparency, drive reductions, and support sustainable water stewardship across our operations.

Water consumption	
(in millions of m <sup>3</sup> )	Fiscal year 2025
<b>Water withdrawal</b>	<b>12.963</b>
Water discharge	12.365
Water consumption	0.599
<i>Water intensity ratio (water consumption in m<sup>3</sup>/total revenue in millions of €)</i>	<i>7.59</i>
therein Water consumption in areas at material water risk	0.046
therein Water consumption in areas of high-water stress	0.214
<b>Water recycled and reused</b>	<b>0.010</b>
<b>Water stored</b>	<b>0.031</b>
<i>Changes in water storage</i>	<i>0.000</i>

For our water metrics, direct measurements account for 81% of water storage, 60% of water recycled, and 50% of water consumption, with the remainder based on extrapolation and estimates.

Water information from all environmentally relevant sites is collected and stored in our centralized environmental data management system. For sites below obligatory reporting thresholds, we apply annual extrapolation based on the relationship between office space and water metrics, assuming similar facilities have comparable water patterns relative to size. While site-specific factors like seasonal variations may influence extrapolation precision, this approach ensures comprehensive coverage. Sites with environmental reporting obligations submit water metrics quarterly. When direct measurements are unavailable due to delayed provider data or third-party reporting, responsible personnel extrapolate based on previous year's information or available reporting period averages to maintain data continuity.

For water consumption, areas with material water risk and high-water stress are based on water basin data from the WRI Aqueduct database. The specific water consumption volumes of these high-risk sites are used to calculate our water stress metric. For the water intensity ratio, we consider water consumption, including extrapolated data, relative to the total revenue as disclosed in Note 29 of the Consolidated Financial Statements for fiscal 2025. Environmentally relevant sites annually report recycled and reused water volumes – covering both facility management and production processes – separately from water input/output balance data. Sites below the obligatory threshold are also included through extrapolation. Data quality is maintained primarily through direct measurement, complemented by site-based extrapolations only when direct measurement is impossible, or data doesn't cover the entire reporting period.

## 2.5 Biodiversity and ecosystems

### 2.5.1 Impacts, risks and opportunities

Biodiversity and healthy ecosystems provide vital services for society and business. At Siemens, we are committed to protecting and conserving biodiversity across our operations recognizing that they may impact ecosystems via pollution, land-use change, and resource consumption, with resulting impacts on local communities. At the same time Siemens acknowledges material biodiversity-related risks for its business. These risks are primarily reputational and financial such as reduced water availability, which could necessitate costly technological alternatives or could lead to non-compliance with regulatory requirements.

The identified IROs for biodiversity and ecosystems are only material for Siemens w/o SHS and the related policies, targets, and actions apply accordingly. Our material negative impact and risks are mitigated through a comprehensive policy framework and the continuous achievement of a specific and quantifiable target through defined actions.

Material matter	IROs	Type	Policies	Targets	Actions
Direct impact drivers of biodiversity loss	<b>Regulatory changes for land, freshwater and sea-use</b> Regulatory changes for land, freshwater, and sea-use may lead to higher operational costs. Non-compliance could cause liabilities, penalties, fines, reputational damage, or loss of licenses and permits.	R	<ul style="list-style-type: none"> <li>• Policies on Environmental Conduct</li> <li>• EHS Principles and Directive</li> <li>• Environmental Protection Standard</li> <li>• DNSH Recommended Practice</li> <li>• Deforestation Policy</li> </ul>	<ul style="list-style-type: none"> <li>• Drive biodiversity protection by implementing a conservation program at 100% of our relevant sites<sup>1</sup></li> </ul>	<ul style="list-style-type: none"> <li>• Identifying and managing biodiversity impacts through Siemens Biodiversity Conservation program</li> <li>• Driving biodiversity conservation via targeted measures and local initiatives</li> </ul>
Impacts and dependencies on ecosystem services	<b>Utilization of ecosystem services</b> Operations may lead to pollution and consumption of ecosystem services impacting their availability.	NI			
	<b>Substitutions for lost ecosystem services</b> Loss of ecosystem services in production may result in increased costs for substitutions.	R			

PI Positive impact | NI Negative impact | R Risk | O Opportunity | <sup>1</sup> Siemens w/o SHS

To evaluate and manage potential biodiversity-related impacts and risks, our Environmental Council regularly oversees relevant legislation and emerging topics. In addition, environmentally relevant sites at Siemens w/o SHS use the SBAT as a core component of the Siemens Biodiversity Conservation Program to identify and address our material biodiversity impacts. Even though our own operations are typically located in industrial zones, all environmentally relevant sites undergo an assessment. Siemens Healthineers utilizes the SBAT for evaluating biodiversity impacts at environmentally relevant sites within biodiversity sensitive areas, complementing with further assessments using mainly their EMSs.

When SBAT assessments identify potential biodiversity impacts, these are managed through defined mitigation measures designed to minimize negative effects on local ecosystems and species. Siemens uses a Geographical Information System (GIS) tool alongside remote sensing data to identify whether biodiversity-sensitive areas near our environmentally relevant sites have been negatively affected. This assessment specifically focuses on impacts initially identified through the SBAT, with a particular focus on land use change and threatened species. When impacts are identified, an in-depth analysis of site's activities is conducted to ascertain our contribution to the negative development. This analysis has not detected any negative impacts related to land use change by our sites' activities on the biodiversity-sensitive areas nearby. Hence, no destruction of potential habitats of threatened species can be associated with our sites' activities. For further information on the definition of environmentally relevant sites see [2.4.2](#).

Biodiversity is a material topic as our own operations and the product lifecycle collectively may negatively affect ecosystems through potential dependencies on natural resources and biodiversity-related impacts and risks. No negative impacts have been identified at any of our individual sites in proximity to biodiversity-sensitive areas. This finding is supported by the analysis described above. Our established locations, operational practices, and effective mitigation measures have been key in achieving this outcome.

#### Biodiversity resilience

Siemens has identified two biodiversity-related risks: A systemic risk related to habitat loss and a transition risk resulting from the evolving regulatory landscape in own operations. The anticipated increased attention to potential negative impacts of our own operations on biodiversity, driven by their potential to disrupt ecosystems and evolving stricter environmental regulations, is addressed in our resilience analysis.

Our environmentally relevant sites evaluate their engagement with stakeholders, including local communities, who could be affected by potential negative impacts, through a biodiversity assessment process. To mitigate the risk exposure in or near biodiversity-sensitive areas, Siemens has developed the biodiversity conservation program. It aims to reduce negative impacts and risks by addressing key drivers such as pollution, natural resource exploitation and invasive species. We therefore regard our business model as resilient to changing ecosystems and biodiversity and ecosystem service loss over the short, medium and long term. This resilience is supported by the Environmental Council, which annually reviews our IROs and updates the mitigation strategy based on biodiversity-related findings integrated from the DMA into our risk management process.

## 2.5.2 Policies

The EHS management system, implemented across global businesses with established EHS responsibility, encompass all aspects of environmental protection, including biodiversity and nature conservation. The EHS management system outline that for environmentally relevant sites, biodiversity and nature conservation must be considered in the early stages of site and maintenance planning. Additionally, site operation processes must be assessed to identify and mitigate negative impacts that could contribute to biodiversity loss. Biodiversity protection is a key focus area of the Policies on Environmental Conduct from Siemens w/o SHS. Responsibilities and requirements for certifiable EMSs across relevant units are established in the EHS Principles and Directive.

The Environmental Protection Standard from Siemens w/o SHS mandates biodiversity impact assessment for environmentally relevant sites. Using the SBAT, these assessments identify potential impacts such as pollution, land and sea-use change, exploitation, invasive species, and cooperation with local communities. Furthermore, the DNSH Recommended Practice outlines a systematic DNSH assessment process for biodiversity contributing to the identification of impacts in own operations that are relevant for the EU Taxonomy.

In fiscal 2025, we analyzed the EU Deforestation Regulation (EUDR 2023/1115) through our Early Environmental Warning System and the Environmental Council. This analysis clarified requirements and produced an internal blueprint addressing the traceability of applicable products, components and raw materials within the scope of EUDR. We use Siemens' Material Information Management System to maintain geolocation data, compliance documentation, and supplier certification records for these materials. A policy for Germany for documenting due diligence, risk assessment, and mitigation measures, has been established, serving as a blueprint for other non-EU and EU country organizations, reinforcing our resource efficiency commitment.

All relevant disclosure requirements on the policies can be found in the general policy overview, see [7](#) 5.1.

## 2.5.3 Targets

As part of our resource efficiency strategy, we established a voluntary target advancing commitment to biodiversity conservation and protection. The target-setting process involved collaboration with environmental experts from our businesses, real estate, and governance, who provided insights into best practices and implementation feasibility. The final approval is given by the Global Board EHS and the Siemens Managing Board.

Direct conservation efforts are given precedence over biodiversity offsets. As specific ecological thresholds, such as scientifically defined planetary boundaries, are not directly applicable to the activities of our related industrial businesses, they are not used for our target setting. Instead, the target is based on site-level environmental criteria, aiming to reduce negative biodiversity-related impacts through impact assessments and implementation of mitigation measures. For further information on the Siemens sustainability target frameworks, see [7](#) 1.1.

The target scope encompasses environmentally relevant sites worldwide and is directly linked to material IROs, see [7](#) 2.4.2. It addresses both the direct impact drivers of biodiversity loss and our dependencies on ecosystem services, supporting our policy objectives. Effectiveness, including monitoring of site-level biodiversity impacts, is promoted through our EMSs. To ensure progress, the SBAT assessment is reviewed annually and updated at least every three years. Progress is monitored through annual reviews, with the EHS department analyzing the SBAT results and implementation status.

### 2030 target

#### Drive biodiversity protection by implementing a conservation program at 100% of our relevant sites

Scope: Siemens w/o SHS

We are committed to protecting biodiversity across our operations, as a core element of our strategic sustainability impact area resource efficiency. This target reflects a strategic approach to environmental stewardship and sustainable business practices. It focuses on biodiversity conservation, considering local contexts to allow for mitigation measures being tailored to site-specific needs and challenges.

The target is based on our Biodiversity Footprint Assessment and aligns with the Kunming-Montreal Global Biodiversity Framework and EU Biodiversity Strategy. It also considers the EU Taxonomy to ensure initiatives meet sustainability criteria.

Operationally, the conservation program assists environmentally relevant sites in evaluating and managing risks from changing land use and freshwater use regulations, helping to ensure compliance and minimizing disruptions. It addresses potential Siemens own operations ecosystem service impacts, including land/sea use change, pollution, resource exploitation, and invasive species, through mitigation measures. To fulfill the Siemens Biodiversity conservation program and implement the target, sites must apply the mitigation hierarchy: Avoidance in early planning, minimization, restoration, and compensation for residual impacts as defined by our Environmental Protection Standard. In fiscal 2025, we increased the implementation rate of our conservation program at all our relevant sites from 18% to 55% and are in progress toward our fiscal 2030 target.

(in %)	Scope	Baseline year	Baseline value	Target year	Target value	Fiscal year 2025
Drive biodiversity protection by implementing a conservation program at 100% of our relevant sites	Siemens w/o SHS	2024	18%	2030	100%	55%

*Methodology: The conservation program follows a structured, three-phase approach. It begins with the identification of biodiversity-sensitive areas at site level. In the second phase, potential negative impacts on these areas and their severity are assessed using the SBAT. Based on the results of this assessment, the third phase involves defining and, where applicable, implementing suitable mitigation measures or identifying opportunities to enhance biodiversity outcomes.*

*The SBAT evaluates site-specific impacts, categorizing them as low, medium, or high. Mitigation measures are mandatory for medium or high negative impacts. For low assessment results, measures are voluntary. The SBAT identifies nature-related impacts specific to each site's location, considering proximity to biodiversity-sensitive areas such as Key Biodiversity Areas (KBAs), UNESCO World Heritage Sites,*

the EU Natura 2000 Network, other non-EU data sources, including International Union for the Conservation of Nature (IUCN), and locally protected areas. Moreover, the SBAT includes questions about impacts on biodiversity identified by the Intergovernmental Science-Policy Platform on Biodiversity and Ecosystem Services.

The fiscal 2024 baseline value was calculated from SBAT conducted for environmentally relevant sites, in compliance with the EU Taxonomy DNSH screening criteria. In fiscal 2025, the implementation rate of a conservation program is calculated with the sum of all sites, each weighted with the fulfillment rate of the biodiversity conservation program divided by all relevant sites.

#### 2.5.4 Actions

We have defined global key actions aiming at mitigating biodiversity-related negative impacts and risks. For fiscal 2025, actions do not include biodiversity offsets. Instead, the focus is on direct impact prevention, mitigation, and restoration through site-level initiatives. The effectiveness of these actions is systematically monitored and assessed against the achievement of the predefined target.

##### Identifying and managing biodiversity impacts through Siemens Biodiversity Conservation program

We assess our global biodiversity footprint and identify potential actions for improvement. Based on the findings of the footprint assessment, the SBAT impact evaluating tool was developed by a dedicated working group. Building on this foundation, in fiscal 2024, we established a program to manage biodiversity impacts across our global operations. This included the publication of the internal Biodiversity Site Impact Assessment Standard and the implementation of the SBAT. To support consistent site-level integration into environmental management processes, the program was embedded into the Environmental Protection Standard and the Environmental Protection Recommended Practice.

Our comprehensive biodiversity strategy encompasses systematic assessment, targeted implementation, and continuous improvement. In fiscal 2025, we completed the SBAT assessment for all environmentally relevant sites, integrating this process into our environmental management framework. These assessments follow an annual review cycle, with updates conducted every three years. Looking ahead to fiscal 2030, we aim to achieve full implementation of mitigation measures in areas identified as having medium to high biodiversity impact. This approach is integrated with our established EMSs, which undergo annual ISO 14001 audits. This integration supports continuous improvement while ensuring compliance with international standards. By assessing and mitigating biodiversity impacts at our sites, we minimize environmental risks that could potentially result in regulatory fines or permit complications, thereby preventing increased operational costs. In addition, local community knowledge is incorporated through structured consultation processes. The SBAT framework includes specific assessment criteria to verify that community engagement procedures have been established at our sites. These procedures are designed to incorporate local perspectives into our biodiversity impact assessments and management decisions. For further information on SBAT and the conservation program see [2.5.3](#).

##### Driving biodiversity conservation via targeted measures and local initiatives

Our commitment to biodiversity aims to extend beyond legal compliance, reflected in diverse site-specific actions across our global operations. Through voluntary initiatives, we further contribute to managing and mitigating the negative impacts and risks, thereby safeguarding the ecosystem services we depend on. Notable examples of site-specific initiatives implemented are:

- Regensburg, Germany: A proactive initiative has led to the development of scientifically based key performance indicators (KPIs) and a catalog of measures to improve flora biodiversity. This was achieved by a process involving GIS-based identification of green spaces, the creation of a flora register, and assessment of alpha, beta, and gamma biodiversity to categorize species richness and identify invasive species. The initiative provides actionable recommendations aimed at increasing the ecological value and the capabilities of ecosystem service provision of the site.
- Goa, India: To understand and conserve biodiversity at the site, a Biodiversity Enrichment program has been implemented. This program's objectives include identifying green zones, creating a campus biodiversity register, and developing ecological features like a butterfly garden, an herbal garden, and a pond ecosystem. The program establishes KPIs to monitor native species diversity and the presence of indicator/invasive species, strengthening the local ecosystem and thereby mitigating potential impacts of the activities of our related industrial businesses on site.
- Hebburn, England: Located in an urbanizing area of northeastern England, our site is actively working to enhance biodiversity as part of its Net Zero commitment, addressing the threat urbanization poses to local habitats. Guided by a baseline report, the site has implemented various initiatives since November 2021, including worm farms, an orchard, and an on-site beekeeper, largely driven by employee volunteers to increase the resilience of the local ecosystem and its ability to provide ecosystem services.

Through these initiatives, efforts are made to expand voluntary biodiversity enhancement projects across our organization sites, strengthening community engagement in biodiversity protection. Continued promotion and support for sites in implementing voluntary measures are planned for the coming years.

#### 2.5.5 Metrics

In fiscal 2025, Siemens had 0 sites in or near biodiversity-sensitive areas that are negatively affected. The total area of these sites is 0 hectares.

To identify the environmentally relevant sites, we map and assess the coordinates of locations and data on biodiversity-sensitive areas with the GIS tool. These areas include the EU Natura 2000 network, UNESCO World Heritage sites, KBAs, and other protected areas. A site is considered as being "in or near a biodiversity-sensitive area" if such an area overlaps within a five-kilometer buffer zone around the site. We further determine whether the identified sites have potential negative impacts on the biodiversity-sensitive areas nearby via SBAT. Limitations and assumptions include reliance on available GIS data accuracy for impact detection, the five-kilometer buffer zone to capture all site-specific ecological relationships, and that SBAT categorization accurately reflects actual biodiversity impacts.

## 2.6 Resource use and circular economy

### 2.6.1 Impacts, risks and opportunities

Siemens' aims to achieve greater impact with less resources for its customers, society, and planet. We aim to decouple growth from consumption and improve resource efficiency by equipping industries with optimal technologies and extending asset lifecycles to boost performance and utilization. We believe circularity adds value by creating business opportunities, reducing costs, enhancing supply chain resilience, minimizing waste, supporting decarbonization, and protecting water and biodiversity. Fostering circularity eases the pressure on the planet while opening new paths for growth and innovation. We therefore integrate circular economy principles into our strategy and portfolio impacting the value chain. Our sustainability target framework emphasizes resource efficiency & circularity as a key pillar to address environmental IROs. This is also reflected in Siemens w/o SHS target to increase our EU Taxonomy revenue alignment rate with focus on the environmental objective Transition to a Circular Economy, see [↗ 2.1.1](#). In fiscal 2025, Siemens w/o SHS introduced a strategic approach to circularity based on three pillars:

- **Creating circular products:** We design for sustainable materials, optimal use, and value recovery. We optimize secondary material use and increase supply chain resilience. Our commitment to improving production efficiency helps minimize resource consumption.
- **Embracing circular business practices:** We aim to enhance and preserve value through lifetime-extending services and the reuse of products and components. By closing the loop, we effectively recover value.
- **Empowering customer circularity:** We enable the creation of circular products with our software portfolio. We provide solutions for optimized, resource-efficient customer operations and generate value through innovative business models, agreements, and partnerships.

Foundational to Siemens' circularity strategy are the established EMSs and Ecodesign framework, developed in accordance with ISO and IEC standards, applied to the relevant hardware, software, and service portfolio. The defined Ecodesign framework supports creating circular products by including related aspects like disassembly, durability, energy efficiency, environmentally compatible packaging, and increased use of secondary materials.

We recognize the challenges of transitioning to a circular economy relating to necessary technological adaptation and supply chain transformation. We therefore actively embed circularity aspects into our business model and consider circularity across the value chain including our customers and suppliers. Siemens further improves waste management practices and implements RED for relevant hardware, software and services to drive resource efficiency and mitigate risks. We thereby focus on sustainable materials, optimizing product utilization and designing for value recovery.

Material matter	IROs	Type	Policies	Targets	Actions
Resource inflows, including resource use	<b>Regulatory changes for resource use and constraints</b> Resource constraints and regulatory changes related to resource use could impact production and operational costs.	R	<ul style="list-style-type: none"> <li>• EHS Principles and Directive</li> <li>• Environmental Protection Standard</li> <li>• Resource Preservation Policy</li> </ul>	<ul style="list-style-type: none"> <li>• Achieve Robust Eco Design for 100% of relevant hardware, software, and service portfolio<sup>1</sup></li> <li>• Substitute a share of standard thermoplastics with sustainability-enhanced thermoplastics in 50% of relevant products<sup>1</sup></li> <li>• Pursue 100% sustainable product packaging of relevant products<sup>1</sup></li> </ul>	<ul style="list-style-type: none"> <li>• Advancing sustainable supply chain practices</li> <li>• Integrating Ecodesign criteria in business processes</li> </ul>
	<b>Resource efficiency and advantages through circular economy principles</b> Increasing resource efficiency through technologies and implementation of circular economy principles can reduce operational costs while generating innovation opportunities and market advantages.	O			
Resource outflows related to products and services	<b>Resource efficiency through circular economy principles</b> Circular business models can help customers cut resource use and reduce raw material extraction, improving efficiency.	PI	<ul style="list-style-type: none"> <li>• EHS Principles and Directive</li> <li>• Environmental Protection Standard</li> <li>• Product Lifecycle Management Process Standard</li> <li>• Resource Preservation Policy</li> </ul>	<ul style="list-style-type: none"> <li>• Achieve Robust Eco Design for 100% of relevant hardware, software, and service portfolio<sup>1</sup></li> <li>• Pursue 100% sustainable product packaging of relevant products<sup>1</sup></li> <li>• Provide recyclability statements to our customers for 100% of relevant products<sup>1</sup></li> </ul>	<ul style="list-style-type: none"> <li>• Integrating Ecodesign criteria in business processes</li> <li>• Embracing circular business practices and empowering customer circularity</li> </ul>
	<b>Ecodesign implementation</b> Delays in the implementation of Ecodesign principles can pose risks to Siemens' market position and customer relationships.	R			
	<b>Circular economy solutions</b> Circular economy solutions can drive revenue growth by supporting the reduction of supply shortages, raw material dependency and lifecycle costs.	O			

PI Positive impact | NI Negative impact | R Risk | O Opportunity | <sup>1</sup> Siemens w/o SHS

Material matter	IROs	Type	Policies	Targets	Actions
Waste	<p><b>Circular material management</b></p> <p>Circular material management through reuse, repair, refurbish and remanufacturing can reduce raw material costs and strengthen market position. Waste reduction can enhance supply resilience, mitigate cost volatility and optimize operational sustainability.</p>	O	<ul style="list-style-type: none"> <li>• Policies on Environmental Conduct</li> <li>• Environmental Protection Standard</li> <li>• Process Guidance for Waste to Landfill</li> <li>• Waste Management Procedure</li> </ul>	<ul style="list-style-type: none"> <li>• Support circularity by reducing waste to landfill by 50% by fiscal 2025<sup>1</sup></li> <li>• Support circularity by pursuing zero waste to landfill by fiscal 2030<sup>1</sup></li> </ul>	<ul style="list-style-type: none"> <li>• Transforming waste into value via environmental management systems</li> </ul>

PI Positive impact | NI Negative impact | R Risk | O Opportunity | <sup>1</sup> Siemens w/o SHS

Our management approach is based on a comprehensive policy framework, and continuous improvement of environmental performance through structured actions with operational targets defined to steer performance improvements. For the definition of relevant products, see [↗ 2.3.2](#).

## 2.6.2 Policies

The EHS Principles and Directive from Siemens and the Policies on Environmental Conduct (Siemens w/o SHS) outline fundamental principles of our commitment to environmental protection and regulate the responsibilities and requirements regarding our global EMSs. These EMSs guide our approach to continuously improve the environmental compatibility of our value chain through resource efficiency and circularity across all business units. Regarding our own operations, the EMSs policies address relevant resource use and circularity topics, such as waste management. Key focus areas are dematerialization, circular economy initiatives, reuse and recycling strategies, as well as innovative solutions for waste prevention. Central objectives are minimizing waste volumes and increasing recycling rates, with a clear commitment towards zero waste to landfill. All operational units are responsible for implementing waste management procedures into their local processes, aiming to exceed applicable legal requirements. Regular evaluations based on quarterly reporting are conducted to further improve waste management practices and to monitor progress toward achieving zero waste to landfill.

For Siemens w/o SHS, the Environmental Protection Standard covers key Ecodesign aspects such as material selection, repairability, recyclability, and energy efficiency. Additionally, this policy emphasizes the use of secondary materials by requiring design teams to consider recycled content in material specifications and encouraging suppliers to provide environmental data to support sustainable sourcing. Further addressed is the preparation of LCAs, EPDs, and Siemens EcoTech Profiles (SEPs) – tools that create transparency to identify environmental hot spots and allow for strategic decision-making. In addition, the Product Lifecycle Management Process Standard ensures that Ecodesign and sustainability guidelines must be considered in the lifecycle management of our products, systems, solutions and services. In the line of waste management, the Process Guidance for Waste to Landfill provides guidance for managing waste streams before waste is disposed of in landfills in accordance with the principles of waste hierarchy.

At Siemens Healthineers, the Waste Management Procedure defines the minimum requirements for waste minimization and management across sites and projects, incorporating the waste hierarchy. In addition, the Resource Preservation Policy Statement addresses circularity, Ecodesign, reducing virgin resource use, and sustainable sourcing.

All relevant disclosure requirements on the policies can be found in the general policy overview, see [↗ 5.1](#).

## 2.6.3 Targets

Targets have been voluntarily defined to address the material IROs for resource inflows, resource outflows and waste. Our resource use and circularity targets directly support reducing resource extraction, fostering sustainable sourcing and designing products with optimized lifecycle management, recyclability and avoiding waste to landfill. The target-setting process involved subject matter experts and business representatives, with the final approval from the Global Board EHS and the Siemens Managing Board. Performance against targets is monitored through our reporting process, with annual tracking and reviewed by the department responsible, in line with their governance role. For further information on the Siemens sustainability target frameworks, see [↗ 1.1](#).

The targets are aligned to global and regional policy roadmaps, such as the UN 2030 Agenda and the EU Green Deal. Further, they correspond to the objectives of the environmental policies, built on relevant environmental aspects. The effectiveness of related policies and actions is evaluated through our EHS management system, as outlined in [↗ 2.3.2](#) and [↗ 2.3.4](#).

To facilitate implementation across the organization, targets are anchored in EHS Program of Siemens w/o SHS through the Eco Efficiency @ Siemens module. For further information see [↗ 2.2.5](#). This program module plays a central role in the strategic transformation towards sustainability through driving resource efficiency and circularity by leveraging clear ambitions in dedicated areas, such as achieving an Ecodesign process, increasing the use of secondary materials, pursuing sustainable packaging, providing recyclability statements, and zero waste to landfill.

### 2030 target

#### Achieve Robust Eco Design for 100% of relevant hardware, software, and service portfolio

Scope: Siemens w/o SHS

Siemens w/o SHS demonstrates its commitment to integrating resource efficiency and circularity into offerings using a systematic Ecodesign framework, the RED approach. RED is developed to systematically tackle environmental aspects related to product design guided by three key phases: first by considering the needs of the application, second a solid, quantitative data foundation for decision-making regarding environmental design alternatives, and third executing dematerialization initiatives informed by these analyses. This approach is robust as it integrates defined Ecodesign criteria into the engineering processes, aligned with international standards (such as IEC 62430), systematically utilizing LCAs (based on ISO 14040/44) to identify environmental hot spots and evaluate compatible design alternatives early in development in context to market requirements.

Implementing the RED approach presents opportunities to reduce costs by improving resource efficiency and minimizing supply risks by lowering dependence on virgin materials. It also contributes to being prepared for upcoming legal requirements, such as delegated acts under the Ecodesign for Sustainable Products Regulation (ESPR), helping to reduce the risk of market access barriers, non-compliance penalties, and product recalls. Additionally, it assists in aligning with the EU Taxonomy, reflecting technical screening and DNSH criteria related to the Transition to a Circular Economy environmental objective. For example, durability, easy disassembly, and adaptability of products are defined as RED criteria to support dematerialization. Achieving a RED process can strengthen the market position of our offerings. Between fiscal 2021 and 2025, RED increased for our relevant hardware, software, and service portfolio, growing from 16% to 67%. Target achievement toward fiscal 2030 is in progress.

(in %)	Scope	Baseline year	Baseline value	Target year	Target value	Fiscal year 2025
Achieve Robust Eco Design for 100% of relevant hardware, software and service portfolio	Siemens w/o SHS	2021	16%	2030	100%	67%

**Methodology:** The target applies to relevant hardware, software, and service portfolio. The term relevant is defined as all hardware, software, and service portfolio, excluding solutions, obsolete portfolio, portfolio with negligible revenue, and spin-off portfolio. RED covers 69% of revenues for fiscal 2025, with related revenues being calculated by allocating relevant hardware, software and service portfolio to the annual third-party revenue of related industrial businesses. The methodology involves classifying products into homogenous product families (HPF), where each HPF is assessed against three predefined maturity phases: application, solid foundation, and dematerialization level. The scoring system assigns 100% for fully met criteria, 25% for partially met criteria, and 0% for unmet criteria. The RED implementation rate for each HPF is calculated as the mean of all scores. The conformant revenue is determined by multiplying this rate with the HPF's revenue. For calculating RED covered revenue, an average is taken across the RED phases. Analyzing the achievement of RED maturity phases involves evaluating product design against specific criteria for each phase. This evaluation combines quantitative and qualitative assessments. For example, the application perspective includes qualitative assessments, such as customer feedback. For further information on the RED phases and approach, see integrating Ecodesign criteria in business processes in [2.6.4](#) or refer to our published whitepaper "Ecodesign" (see Siemens website, Sustainability section).

### 2030 target

#### Substitute a share of standard thermoplastics with sustainability-enhanced thermoplastics in 50% of relevant products

Scope: Siemens w/o SHS

Siemens w/o SHS commits to using secondary materials to close material loops, reduce product carbon footprint, and meet emerging regulatory requirements such as the ESPR by substituting the share of standard thermoplastics with sustainably enhanced thermoplastics in relevant products. This target considers business capabilities by allowing flexibility to choose products based on customer and market demands, such as the local availability of environmentally feasible substitutes, varying recycling infrastructure maturity, and local regulatory frameworks.

Target achievement is supported by leveraging scientific evidence on market conditions where thermoplastics demonstrate established recycling processes with economic and technological viability. This approach enhances resource efficiency and creates environmental value through optimized material utilization.

The strategic transition from secondary metals and resins to thermoplastics is driven by the recognition that thermoplastics represent the largest share of materials where circular content can be effectively implemented and validated. The commitment to circularity in secondary metals and resins remains and continues to foster transparency through our circularity metrics. In fiscal 2025, we increased the substitution rate of standard thermoplastics with sustainability-enhanced thermoplastics of our relevant products from 4% to 31%, showing progress toward our target.

(in %)	Scope	Baseline year	Baseline value	Target year	Target value	Fiscal year 2025
Substitute a share of standard thermoplastics with sustainability-enhanced thermoplastics in 50% of relevant products	Siemens w/o SHS	2024	4%	2030	50%	31%

**Methodology:** The target applies to relevant hardware product families designed and manufactured by the related industrial businesses, containing more than 25% of thermoplastic materials by weight. Sustainability-enhanced thermoplastics are defined as materials with a minimum content of 20% secondary materials blended with polymers. Product families that do not meet the 25% thermoplastic threshold, do not include Siemens-designed thermoplastics and/or are trade goods or accessories not sold under the Siemens brand name, are excluded. The same applies to software or intellectual property without material content. Secondary material is defined as a material that has been reprocessed from recovered (reclaimed) material, including certified bio-based waste material.

Implementation progress is measured through a company-wide aggregated implementation rate, calculated by using a weighted approach based on relevant third-party revenue fulfilling the criteria. For fiscal 2025, this covers 13% of the total third-party revenue in scope. Products in scope that do not meet the requirements are scored at 0%, while those that meet the requirements are scored at 100%.

## 2030 target

### Pursue 100% sustainable product packaging of relevant products

Scope: Siemens w/o SHS

Siemens w/o SHS is committed to promoting sustainable forestry practices, minimizing waste, and supporting environmentally conscious recycling processes, aiming to source paper products from certified sustainable forestry such as Forest Stewardship Council (FSC) and/or Programme for the Endorsement of Forest Certification (PEFC) and to select optimized packaging solutions.

The criteria for sustainable packaging are defined in our Environmental Protection Standard and are based on LCA methodologies outlined in ISO 14040/14044 standards. This target supports meeting customer expectations and regulatory requirements, including the EU Packaging and Packaging Waste Regulation (PPWR, EU 2025/40) and the EU Regulation on Deforestation-free Products (EU 2023/1115). In doing so, it contributes to reducing regulatory risks related to resource use and represents an opportunity for circular material management to reduce raw material costs. In fiscal 2025, we improved the share of sustainable product packaging of our relevant products from 3% to 13%. Target achievement toward fiscal 2030 is in progress.

(in %)	Scope	Baseline year	Baseline value	Target year	Target value	Fiscal year 2025
Pursue 100% sustainable product packaging of relevant products	Siemens w/o SHS	2024	3%	2030	100%	13%

**Methodology:** The target applies to product packaging for relevant product families of the related industrial businesses. Product families such as trade goods, accessories not sold under our brand, and functionally required materials (for example protective packaging) are excluded. Transport packaging, materials from suppliers with a Purchase Volume (PVO) of less than €50,000 per year, and product packaging contributing less than 5% of the PVO are also disregarded.

Implementation progress is measured using a company-wide aggregated "Implementation Rate", calculated by comparing the relevant packaging purchase volume fulfilling the criteria against the total packaging purchase volume in scope, with a coverage of Packaging purchase volume in scope of 46% for fiscal 2025. The total packaging purchase volume in scope is defined as a qualified approximation based on fiscal 2024 purchase volume data. Sustainable packaging is defined by specific material requirements: mono materials consisting of more than 95% of the main material to facilitate recyclability, certified cardboard with minimum 65% secondary material content, and specific plastics (polyethylene, polypropylene, and polyethylene terephthalate containing at least 35% secondary material). These requirements support the cascading principle by prioritizing consecutive material reuse and minimizing virgin material consumption across own operation and downstream value chain.

## 2030 target

### Provide recyclability statements to our customers for 100% of relevant products

Scope: Siemens w/o SHS

Siemens w/o SHS commits to provide recyclability statements for relevant portfolio elements, to increase recycling rates of utilized materials and improving circularity. Consideration of recyclability is integrated at the design stage of the product life cycle management. The related recyclability statements target recyclers and provide critical information to maximize material recovery and ensure proper handling of hazardous components. Our recyclability statements are established based on applicable international standards, such as ISO 20887 and IEC TR 62635:2012. Additionally, take-back initiatives are implemented to facilitate material recovery, contributing to improved quality and availability of secondary materials and thus reducing reliance on primary raw materials. This commitment can empower our customers to reduce waste and our society to maximize material recovery during the end-of-life treatment of products, driving the transition to resource circularity.

Our target to phase-out selected SoCs, see [7.2.3.3](#), supports our aim of increasing recyclability, as these substances can negatively affect recyclability by interfering with material separation, contaminating recycling streams, or reducing the quality of recovered materials. In fiscal 2025, we increased the delivery of recyclability statements to our customers for relevant products from 40% to 65% and are in progress toward our target.

(in %)	Scope	Baseline year	Baseline value	Target year	Target value	Fiscal year 2025
Provide recyclability statements to our customers for 100% of relevant products	Siemens w/o SHS	2024	40%	2030	100%	65%

**Methodology:** The target applies to relevant hardware product families designed and manufactured by the related industrial businesses, covering 43% of relevant third-party revenue for fiscal 2025. Recyclability statements must contain at least a declaration of the product material recyclability rate, documented in EPDs, disassembly instructions, product data sheets, specific circularity instructions or other appropriate formats. Product families such as trade goods and/or accessories not sold under the Siemens brand name, as well as software or sole intellectual property without material content, are excluded.

The implementation progress is measured through a company-wide aggregated implementation rate, calculated using a weighted approach based on relevant third-party revenue fulfilling the criteria. This is measured as 0% for products in scope not fulfilling the requirements set, and 100% for products in scope fulfilling them. The minimum requirement for the target is the declaration of the product material recyclability rate (percentage of material recovery, energy recovery, and landfill). For specific products, additional requirements may apply based on industry standards and business units' assessment. These include lists of materials for selective treatment, relevant SoC, and end-of-life instructions such as detailed disassembly guidance.

## 2030 target

### Support circularity by pursuing zero waste to landfill

Scope: Siemens w/o SHS

Siemens w/o SHS recognizes opportunities to improve environmental performance by minimizing landfill disposal, which involves biogas emissions management, soil and groundwater protection, and biodiversity conservation potential. Additionally, diverting landfill waste aligns with the established waste hierarchy, grounded by the prevention layer, as recognized by the EU Waste Framework Directive. This approach enables resource recirculation and cost savings via reuse and remanufacturing while enhancing supply resilience.

The target aims to reduce resource outflows by diverting waste away from landfills. This creates opportunities to recover and transform waste into usable resources through alternative treatment methods like recycling and reuse, in line with the waste hierarchy. Since fiscal 2021, we have reduced our waste to landfill rate by 52% and achieved our fiscal 2025 target of 50% reduction, showing progress toward our fiscal 2030 target.

(in %)	Scope	Baseline year	Baseline value <sup>1</sup>	Target year	Target value	Fiscal year 2025
Support circularity by pursuing zero waste to landfill	Siemens w/o SHS	2021	0%	2025	50%	52%
				2030	100%	

<sup>1</sup> Target measured against comparative baseline

*Methodology: The target applies to all environmentally relevant sites, for definition see [2.4.2](#), where waste diversion from landfill is legally permissible. This excludes construction waste and waste generated from Siemens products at end-of-life. Implementation is measured through a company-wide aggregated reduction rate, with portfolio adjustments applied to allow for data comparability. For newly acquired locations, a reduction of 10% per year is assumed retrospectively to the baseline year. The calculation includes both hazardous and non-hazardous waste to landfill stream, with progress measured by comparing the total waste to landfill volume of the reporting year against the baseline, expressed as a percentage reduction. Sites implement specific measures to maximize waste utilization for material recycling, in line with the waste hierarchy.*

#### 2.6.4 Actions

Key actions are implemented in relevant business processes throughout the value chain and are progressing on an ongoing basis. These actions span from the upstream value chain such as increasing the share of secondary material and minimizing our waste to landfill at our environmentally relevant sites, as well as the downstream value chain such as product lifetime extension and enabling value recovery at the end-of-life. International standards on circular economy (ISO 59004, ISO 59010 and ISO 59020) guide Siemens w/o SHS in embedding of circular economy principles and practices in EMSs and the Eco Efficiency @ Siemens program module. The program module covers targets and key actions regarding resource use and circular economy. These key actions are implemented in relevant business processes covering the value chain. This approach engages stakeholders including our people, customers, suppliers, investors and environmental experts, and builds circular ecosystems with customers through strategic and operational partnerships worldwide, see [1.1](#).

Siemens actions collectively continue to support increasing material recycling rates and encouraging dematerialization, contributing to overarching targets. These efforts are tailored to address environmental factors specific to each location, product portfolio, and production activity.

To effectively drive these initiatives, dedicated groups comprising business representatives and experts from sustainability, environmental protection, foundational technology, and procurement collaborate across worldwide operations, focusing on supplier and customer outreach, communication activities, training materials and workshops to define detailed roadmaps and actions. A circularity community was launched in fiscal 2025 to test and apply results at site and product level, to facilitate crucial knowledge sharing and to implement circular practices across our related industrial businesses. Currently, this community plays a vital role in supporting the ongoing integration of the ISO 5900x standard series into the existing EMSs, based on ISO 14001. The measurement of circular economy performance in accordance with ISO 59020 was evaluated, generating valuable input for the development of future norms and standards. We engage in the development of international standards to continuously reinforce the RED approach by ensuring alignment with emerging global best practices and future proofing of processes against regulatory risks.

#### Advancing sustainable supply chain practices

Siemens w/o SHS is intensifying its focus on sustainable supply chain practices. Since 2021, we have actively worked on increasing the reuse of metals and resins and fostered circular product designs to reduce reliance on primary raw materials. This ambition has now evolved into a dedicated target on sustainability-enhanced thermoplastics, driven by the recognition that thermoplastics represent the largest share of materials where we can effectively implement and validate circular content.

Our commitment to reusing metals and resins remains, now complemented by a broader scope, see [2.6.5](#), which captures the total weight and share of secondary materials, as we integrate these materials into product designs.

#### Integrating Ecodesign criteria in business processes

In fiscal 2024 Siemens w/o SHS has established and implemented twelve Ecodesign criteria to ensure our products are sustainable from conception to end-of-life. These criteria support the first pillar of Siemens w/o SHS circularity approach creating circular products and are aligned with current regulatory requirements and global standards, including the Ecodesign for Sustainable Products Regulation and various ISO and IEC standards (such as DIN EN 4555x series, ISO 14006, 14009, IEC 62430).

Our Ecodesign criteria are grouped into three stages of a product's lifecycle:

- **Sustainable materials:** Focusing low carbon and secondary (recycled) materials, minimizing material use, optimizing packaging, and avoiding substances of concern.
- **Optimal use:** Emphasizing energy efficiency, product durability and longevity, and ease of updating or maintenance.
- **Value recovery:** Prioritizing reparability, upgradability, ease of disassembling (circular instructions), and recyclability.

This Ecodesign framework is integrated into core processes: the PLM and the planning process for design alternatives, particularly during the dematerialization phase of our resource efficiency approach. To further support this integration and enhance transparency, we leverage technology like the digital twin, a solution that simulates an asset's entire lifecycle from design to maintenance, and LCAs and EPDs are created by our automated and systematic solution for facilitating transparency.

A part of this action is our SEPs program, which started in fiscal 2024. SEPs provide concrete, third-party validated product documentation that demonstrates how a product surpasses its predecessors in terms of environmental impact. These validations occur every three years and comply with international standards (ISO 14020, ISO 14021). To qualify, a product must show superior performance in at least one of the three Ecodesign lifecycle stages. In fiscal 2025, the number of SEPs doubled compared to fiscal 2024. This sharp increase underscores the commitment to assisting customers in achieving their environmental objectives using our Ecodesigned products.

### Embracing circular business practices and empowering customer circularity

As a technology company, Siemens aims to leverage its core capabilities to scale innovations across various industries. We provide building blocks essential for driving circular transformation: product design and our installed base, our service footprint, the digital twin portfolio and the Siemens Xcelerator ecosystem. Siemens w/o SHS initiated the Supplier Sustainability Training Program in fiscal 2024 and completed it with a training series in fiscal 2025, providing suppliers with expert webinars and resources via the Siemens Xcelerator. The program trains suppliers on decarbonization and circularity. While the fiscal 2025 program is complete, any future cycles remain to be determined.

Two of the three pillars of Siemens w/o SHS circularity approach focus on embracing circular business practices and empowering customer circularity.

- **Embrace circular business:** We support circular business model through specialized services. Circular Spares & Repairs services provide essential service parts, advanced diagnostic tools for efficient troubleshooting, and tailored maintenance programs. Complementing these, Retrofit and modernization services are key to extending operational lifetimes. These services achieve this by enabling comprehensive repair, refurbishment, and remanufacturing, which collectively contributes to decreases CO<sub>2</sub>e emissions and reduced material usage compared to new installations.
- **Empower customer circularity:** To support sustainable practices and enable data-driven circularity, we integrate several key technologies. We facilitate this data-driven circularity through Digital Product Passports by supporting material reuse and recycling across the value chain. Beginning with Battery Passports, these solutions provide concrete product documentation that enables customers to make informed decisions about material recovery and circular sourcing. Building on this foundation of transparent data, Digital Twin technology plays a crucial role by enabling design, production, operation, servicing, and maintenance scenario simulations across an asset's entire lifecycle. This simulation capability allows customers to identify optimization opportunities and design for circularity from the outset, supporting the creation of products with extended lifespans and enhanced remanufacturing potential. Furthermore, Predictive maintenance solutions maximize existing resources, reduce waste, lower energy consumption, and extend product lifecycles by scheduling just-in-time maintenance to prevent breakdowns. By predicting equipment failures before they occur, customers can avoid unplanned downtime, reduce spare parts consumption, and extend operational lifecycles—directly supporting their circular economy objectives.

### Transforming waste into value via environmental management systems

The implementation of EMSs at our environmentally relevant sites worldwide, for definition see [↗ 2.4.2](#), is key to circular material management and therewith transforming waste into resources. These sites require a certifiable system that mandates the management of environmental aspects, including waste management. This involves systematic identification of waste streams, their quantification, and prioritization of reduction.

To ensure continuous improvement, internal environmental audits verify the EMSs effectiveness. Performance of our EMSs is analyzed through a structured management review at least once per year. This process enables Siemens to monitor, evaluate, and enhance waste management. Sites define specific measures for reducing waste and diverting waste to other disposal options. Treatment options include material recycling, thermal recovery, and landfill, with landfilling utilized only when legally mandated or when there is proof of de-facto impossibility to avoid it. In fiscal 2025, Siemens w/o SHS set-up continuous employee training programs to further enhance resource efficiency. A key part of these programs is circular design training, which educates our people on waste-to-value models and demonstrates how to transform waste streams into valuable inputs for other products and production processes. In the line of the target, we published the Process Guidance for Waste to Landfill, which provides a thorough analysis of internal waste streams and disposal options to minimize or avoid landfill waste.

We plan to continue to support sites in managing waste efficiently by sharing best practices, analyzing waste streams to reduce waste-to-landfill, tracking progress via internal reporting, and conducting audits focused on the zero waste to landfill strategy.

## 2.6.5 Metrics

### Resource inflows

Siemens relies significantly on semi-manufactured electronic components. Our primary resource inflows consist of processed resources and intermediate products. These include technical materials such as electronic components, metals, and plastics as well as fluid handling, optical and mechanical components, chemical products, magnets, sensors, and transducers. Critical raw materials are mainly procured as components or intermediate products. For example, copper is sourced through assembled electrical parts, cobalt in finished battery cells,

and neodymium in pre-manufactured magnets as well as helium, aluminum and tungsten, and returned materials for reuse. Key manufacturing includes production sites, R&D facilities, office buildings, and specialized testing equipment for automation and control systems.

#### Resource Inflows

(in kt)	Fiscal year 2025
<b>Total weight of products and technical and biological materials used in the reporting period</b>	<b>1,535</b>
thereof total weight of secondary components, intermediate products and materials used to manufacture products and services (including packaging)	336
Percentage of secondary components, intermediate products and materials used to manufacture products and services (including packaging)	22%

We measure resource inflows using purchase volume from third-party suppliers, focusing on manufacturing commodities. Weights are estimated from upstream modelling per product category based on international trade flows, which are linked to the purchasing volumes of the corresponding products. Trade goods and internal business procurements are excluded. A model-based approach is applied to determine resource inflows composition, incorporating shares of secondary materials derived from scientific literature based on documented representative values. Materials within the same group category have comparable weights, and historical weight data is representative of extrapolation. The accuracy of extrapolated values varies by commodity category and available reference data, which are based on current knowledge and best available information.

#### Products and materials

We incorporate Ecodesign into our product design. This approach enables us to identify potential measures for reducing environmental impacts. These measures include increasing resource efficiency through sustainable materials, enhancing durability and maintainability for optimal use, and enabling value recovery via repair, reuse, refurbishment, and recycling/recovery processes.

The relevant hardware, software, and service portfolio of Siemens w/o SHS integrates circular principles through the RED approach. Hardware products encompass mainly electrical equipment, electronic components, and industrial systems, using key materials like metals and resins. Software includes digital solutions for automation, industrial Internet of Things (IoT), and simulation. Services include maintenance, optimization, and modernization. Progress is tracked via RED implementation rates, see [7 2.6.3](#).

The portfolio for Siemens Healthineers includes medical imaging devices, advanced therapies equipment, and diagnostic solutions that incorporate modular parts, lower-carbon materials, and refurbished components. Parts and components undergo specific preparation steps including cleaning, disinfection, repair, or refurbishment before reusing service parts or remanufactured products.

Products are grouped based on their functions and targeted applications. For Siemens w/o SHS, product durability is determined by the Reference Service Life (RSL), defined in Product Category Rules (PCRs), aligned with ISO 14025 requirements for EPDs and informed by internal and external field experience under typical operational scenarios. The RSL is an internally defined requirement set during product development, enabling the availability of service parts to extend safe and reliable product lifetimes.

For Siemens Healthineers, durability for hardware products is based on their expected service life, defined as the availability of service parts.

#### Product durability

Industrial Business	Expected durability
<b>Digital Industries</b>	
Products and systems for factory automation, such as programmable logic controllers, human-machine interfaces, communication modules, industrial PCs and micro-computers.	10 years
Products and systems for motion control, variable speed drives for low voltage and direct current, Servo, main, direct drive and servo motors.	15 years <sup>1</sup>
Products and systems for process automation, such as distributed control systems, flow, temperature and pressure measuring instruments, process gas analytics, industrial power supplies and communication devices.	10 years
<b>Smart Infrastructure</b>	
Products and systems for buildings, such as controllers, automation stations, IOs and HMI offerings, edge devices, fire systems, comprehensive physical access management solution with card readers and controllers.	> 10 years
Products and systems for eMobility, such as power supply systems and solutions for charging infrastructure.	15 years
Products and systems for electrification and automation, such as low-voltage power switchgear, medium voltage products, air and gas insulated medium voltage systems, power electronics.	> 20 years <sup>3</sup>
Electrical products and systems, such as circuit protection products, distribution boards, terminal blocks, power monitoring devices, fuses, power distribution products, switchboards, switching and control devices, transformers, power supplies, motor starter protectors and contactors.	> 20 years <sup>4</sup>
<b>Mobility</b>	
Products for rail infrastructure, such as automatic train control systems, interlocking, operations control and telematic systems, digital station solutions and railway communication systems, signaling on-board and signaling crossing products, yard and depot solutions, power supplies, contact lines and network control.	30 years <sup>2</sup>
Rolling stock products, such as metro systems, trams and light rail, and commuter trains as well as trains and passenger coaches for intercity and long-distance services.	30 years

Industrial Business	Expected durability
<b>Siemens Healthineers</b>	
Medical Imaging <sup>5</sup> : MRI (Magnetic Resonance Imaging), CT (Computed Tomography), X-Ray Products (incl. X-Ray Systems and Advanced Digital Imaging), Molecular Imaging and Ultrasound Systems	10 years
Varian <sup>5</sup> : Radiation Oncology Solutions	10 years
Varian <sup>5</sup> : Multi-Disciplinary Oncology Solutions	5 years
Varian <sup>5</sup> : Proton Solutions	20 years
Advanced Therapies <sup>5</sup> : Angiography, Mobile C-arms and Surgical Imaging	10 years
Diagnostics Equipment <sup>5</sup> : Laboratory Diagnostics	10 years <sup>6</sup>
Diagnostics Equipment <sup>5</sup> : Point of Care Diagnostics	10 years <sup>7</sup>

<sup>1</sup> 43% of the product types with 10 years

<sup>2</sup> 36% of the product types with 7-20 years

<sup>3</sup> 73% of the product types with 30-40 years

<sup>4</sup> 8% of the product types with 10-15 years

<sup>5</sup> Key product groups with an expiry date such as in vitro diagnostics reagents are excluded.

<sup>6</sup> Exceptions for about 39% of product types with 6 to 8.5 years.

<sup>7</sup> Few exceptions for about 13% of product types with 7 years.

Siemens recognizes repairability as crucial for product design, integrating it into ongoing innovation across offerings. Siemens w/o SHS assesses most products' repairability according to EN 45554:2020, using a scoring system that evaluates ease of disassembly, spare parts availability, and modularity of design. The assessment considers physical indicators as representative for repair capability across product families, with priority parts identified during the product development phase. The related industrial businesses apply specific calculation approaches based on product characteristics. Siemens Healthineers' repairability is defined during the development process, considering availability of service parts, modularity, and ease of disassembly. Parts of components are manually inspected to determine the reuse and integration into the service part cycle or use in re-manufactured, upgraded, refurbished, or reconditioned products.

In fiscal 2025, for Siemens the rate of recyclable content in products is 79% and the rate of recyclable content in packaging is 94%.

Recyclable content rates are determined using the same methodology as for resource inflows, based on purchase volume from third-party suppliers, category-specific weight estimates, and modelled recyclable content through material categorization using literature values. It is assumed that the material composition of our products (outflow) directly reflects the composition of the purchased input materials (inflow).

## Waste

### Resource Outflows

(in t)	Fiscal year 2025
<b>Total amount of hazardous and non-hazardous waste generated</b>	<b>188,127</b>
<b>Total amount of hazardous and non-hazardous waste diverted from disposal by recovery operation type</b>	<b>152,789</b>
Non-hazardous waste diverted from disposal	145,025
<i>due to recycling</i>	118,940
<i>due to preparation for reuse</i>	1,525
<i>due to other recovery operations</i>	24,561
Hazardous waste diverted from disposal	7,763
<i>due to recycling</i>	5,344
<i>due to preparation for reuse</i>	235
<i>due to other recovery operations</i>	2,185
<b>Total amount of hazardous and non-hazardous waste directed to disposal by waste treatment type</b>	<b>35,338</b>
Non-hazardous waste directed to disposal	31,044
<i>by landfilling</i>	5,407
<i>by incineration</i>	1,322
<i>by other disposal operations</i>	24,315
Hazardous waste directed to disposal	4,294
<i>by landfilling</i>	672
<i>by incineration</i>	1,324
<i>by other disposal operations</i>	2,298

In fiscal 2025, the amount of non-recycled waste is 63,843t, representing 34% of total waste generated. This demonstrates our efforts in waste recycling and circular economy initiatives.

The total hazardous waste resulting from our operations amounted to 12,058t in fiscal 2025. Of this total, 33t were classified as radioactive waste, which is generated exclusively by Siemens Healthineers.

The primary waste stream pertains to manufacturing waste and predominantly includes materials such as metals, construction materials (such as soil, stones, and sand), organic and biodegradable materials, plastics and polymers, chemicals, and other liquid and mixed materials (such as municipal waste).

Data on waste is collected locally at site level using primary data sources such as invoices or contracts with waste service providers. Differentiation between hazardous and non-hazardous waste, as well as between recovery and disposal, is defined by local national law. For facilities not covered by direct measurement systems (primarily office locations and warehouses), waste volumes are calculated using extrapolation based on the relationship between office space area and waste metrics, assuming similar office locations generate comparable waste volumes relative to their size. If direct measurements are not available due to late data submission by waste vendors or third-party contractors, site teams perform extrapolation using either the previous year's data or an average based on available information from the corresponding reporting period.

Construction waste data is collected at environmentally relevant projects through direct measurement from waste contractors and in accordance with local regulatory requirements for classification and reporting. Construction waste is included in the reporting boundary when Siemens is contractually responsible for waste management. Only waste generated during the active construction phase is considered. In fiscal 2025, construction waste not related to own operations amounts to 22,315t. This amount relates to large demolitions and reconstruction site projects managed by external contractors, who are contractually responsible for waste management.

## 3. Social information

### 3.1 Own workforce

#### 3.1.1 Impacts, risks and opportunities

As a global technology company with a presence in most countries and approximately 318,000 employees, Siemens acknowledges its material impact on both its workforce and society at large. We are committed to upholding internationally recognized fundamental labor and human rights standards, while fostering a growth mindset that supports sustainable employability and a culture of transformation, placing people and organizations at the core of our strategy.

We prioritize good working conditions and equal treatment and opportunities for all with the aim to ensure our people are engaged and empowered. We recognize that inadequate anti-discrimination measures can adversely affect work well-being of our people, and that limitation on freedom of association may pose risks. While we strive to uphold these standards across our operations, we acknowledge that the scale and complexity of our global activities imply that we cannot entirely rule out the possibility of unintended negative impacts on working conditions, equal treatment, and opportunities for all. Our global policies, such as the BCG, are designed to address Siemens' material topics with the aim to mitigate negative effects and enhance beneficial outcomes, see [7](#) 3.1.2.

Material matter	IROs	Type	Policies	Targets	Actions
Working conditions	<b>Collective bargaining, social dialogue, and freedom of association</b>  By providing freedom of association and transparency on employment conditions based on collective bargaining and/or remuneration and benefit guidelines, the workforce can be empowered.  Limited access to collective bargaining and restricted freedom of association may lead to operational disruption through strikes, legal penalties, reputational damage and regulatory non-compliance.	PI   R	<ul style="list-style-type: none"> <li>• BCG</li> <li>• International Framework Agreement (IFA)</li> <li>• Human Rights Policy Statement</li> <li>• Siemens Compensation &amp; Benefits Guideline (C&amp;B Guideline)</li> <li>• International Mobile Working Policy</li> </ul>	<ul style="list-style-type: none"> <li>• Maintain a Work Well-being Score above 80<sup>1</sup> (see <a href="#">7</a> 3.2.3)</li> <li>• Maintain Great Place to Work® certification in countries representing over 80% of employees are working annually<sup>2</sup></li> <li>• Achieve 100,000 hours of volunteering<sup>2</sup></li> <li>• Have at least 20% of employees involved in Employee Resource Groups and Innovation Networks<sup>2</sup></li> </ul>	<ul style="list-style-type: none"> <li>• Committing to collective bargaining, social dialogue, and freedom of association</li> <li>• Guaranteeing adequate wage through annual reviews</li> <li>• Ensuring social protection via benefit programs</li> <li>• Offering flexible working time and place of work through hybrid working models</li> </ul>
	<b>Adequate wages</b>  Adequate wages support employee economic security and the right to social participation while contributing to reducing poverty and associated societal problems affecting employees globally.	PI			
	<b>Social protection</b>  Providing comprehensive social protection to our employees ensures their financial stability and well-being, fostering a more equitable global workforce.	PI			
	<b>Working time and place of work</b>  Flexible working time and place of work along with individually tailored solutions enhance employee satisfaction and work-life balance. Siemens can act as a role model in local communities.	PI			

PI Positive impact | NI Negative impact | R Risk | O Opportunity | <sup>1</sup> Siemens w/o SHS | <sup>2</sup> Siemens Healthineers

Material matter	IROs	Type	Policies	Targets	Actions
Equal treatment and opportunities for all	<b>Diversity and pay equity</b> Promoting equitable opportunities globally for recruitment, training, management development, and compensation practices supports an inclusive workplace, as well as strengthens our position as an employer of choice for our diverse teams.	PI	<ul style="list-style-type: none"> <li>• BCG</li> <li>• IFA</li> <li>• Human Rights Policy Statement</li> <li>• External Learning Reach Guideline</li> </ul>	<ul style="list-style-type: none"> <li>• Sustain an inclusion level above 80%<sup>1</sup></li> <li>• Increase our average total annual learning hours to 40 per person<sup>1</sup></li> <li>• Reach 3 million people in our business ecosystem and society with our learning offerings focused on digitalization and sustainability<sup>1</sup></li> <li>• Pursue pay equity by reducing the global adjusted pay gap<sup>1,3</sup></li> <li>• Achieve 30% women representation in senior management roles<sup>2,4</sup></li> <li>• Maintain Top-Quartile<sup>5</sup> employee engagement score<sup>2</sup></li> </ul>	<ul style="list-style-type: none"> <li>• Embracing diverse teams and fostering equitable opportunities and an inclusive workplace for all our people</li> <li>• Pursue pay equity through global adjusted pay gap analyses<sup>3</sup></li> <li>• Fostering learning and skills development opportunities</li> <li>• Offering learning opportunities for our business ecosystem and society around digitalization and sustainability</li> <li>• Preventing and remediating discrimination including harassment through trainings and awareness programs as part of the human rights due diligence</li> </ul>
	<b>Training and skills development</b> Development through learning, skill building and networking opportunities fosters engagement and sustainable employability of our workforce, enabling our people to stay relevant and resilient.	PI			
	<b>Empowering our business ecosystem and society around digitalization and sustainability</b> External technology-focused lifelong learning offerings with strategic partners support digital and sustainable transformation while creating value for our business ecosystem and society at large.	PI			
	<b>Non-discrimination and anti-harassment</b> Workplace discrimination including harassment contributes to inequality and erodes societal trust, ultimately having a negative impact on our own workforce.	NI			

PI Positive impact | NI Negative impact | R Risk | O Opportunity | <sup>1</sup> Siemens w/o SHS | <sup>2</sup> Siemens Healthineers | <sup>3</sup> Consistent with applicable law | <sup>4</sup> Under consideration of the country-specific regulatory compliance approach. Accordingly, U.S. based Senior Managers as well as Senior Managers reporting to U.S. based Line Managers are excluded. | <sup>5</sup> Compared to the Healthcare Industry Benchmark

The IROs cover Siemens' own workforce. This includes people in an active employment relationship with Siemens ("employees" or "people"), whether permanent or fixed-term, full-time or part-time, within a fully consolidated Siemens company. They also include "non-employees", such as temporary workers or third-party workers hired through manpower suppliers. The risk associated with limited access to collective bargaining and restricted freedom of association applies to all our people. Identified negative impacts relate to individual incidents and are addressed in [3.1.5](#).

We are aware that people with particular characteristics or in specific situations may face greater risk of harm. Nevertheless, we strive to ensure that all people, regardless of skin color, ethnic or social origin, religion, age, disability, sexual identity, worldview, or gender are fully included in our processes, forms of engagement and actions. Feedback and comments are gathered through multiple engagement forms; see section "Processes for engaging with own workforce and workers' representatives about impacts" of this chapter.

The positive impact "Empowering our business ecosystem and society around digitalization and sustainability", addresses our business ecosystem (suppliers, partners, customers) and society at large, enabling people along the value chain to engage with pivotal topics such as digitalization, sustainability and other critical skills needed to thrive professionally and personally.

## Processes for engaging with own workforce and workers' representatives about impacts

### Engaging with own workforce

Enabling and maintaining a safe and open dialogue between Siemens and our people is essential for building trust, empowering them and continuously evaluating the effectiveness and outcomes of our actions. We maintain continuous dialogue through Employee Resource Groups (ERGs), ongoing townhall meetings and webcasts, and periodic global engagement surveys. Our engagement survey approach comprises two key instruments: the bi-annual Siemens Global Engagement Survey (SGES; Siemens w/o SHS) and the monthly Healthineers Forum Employee Engagement survey, both designed to gather feedback on topics, such as our strategic priorities, belonging and our inclusive workplace, work well-being, psychosocial factors, overall engagement, and loyalty. Survey results are used to assess the effectiveness and outcomes of all of our actions, such as those described in [3.1.4](#), and to derive any necessary steps for improvement on a global level. The respective People department, led by the CPSO (Siemens w/o SHS) or the Chief Human Resources Officer (CHRO; Siemens Healthineers), is responsible for ensuring that engagement surveys take place, while the team leaders are accountable for follow-up actions, including the assessment of results, team discussions, healthy dialogues (Siemens Healthineers) and potential implementation of action plans. Team leaders and their teams are encouraged to track implemented actions and regularly communicate on the progress. Alongside our employees, also apprentices, students and interns working full-time or part-time are invited to participate in the survey. For information on how engagement influences the Siemens strategy, see [1.1](#).

### Engaging with workers' representatives

We foster a safe and constructive dialogue between Siemens and our employee representatives. The Siemens Supervisory Board, which consists of an equal number of employee and shareholder representatives, ensures the interests of our people are considered in key decisions; see [1.3.1](#). Additionally, we engage with employee representatives at various levels across the entire Siemens organization on a regular basis and in accordance with local law. At the European level, the Siemens Europe Committee (SEC) represents our employees

from EU countries, the UK, Norway and Switzerland. In Germany, employees are represented by the Siemens Group Works Council, central works councils and local works councils or speaker committees. To gain insight into the perspectives of people with particular characteristics, dedicated representation exists for people with disabilities and young professionals/apprentices.

Also, outside of Europe, all our people have the right to form and join trade unions and engage in collective bargaining, in accordance with local law as laid down in our IFA, see [7 3.1.2](#). In fiscal 2025, Siemens held meetings with employee representatives and unions in non-EU countries based on IFA. In general, engagement with employee representatives is handled locally. Overall, the Head of department for Labor Law and Employment Conditions is responsible for coordinating the engagement with employee representatives at company level, group level (in Germany) and European level. The department facilitates cooperation between corporate management and employee representatives and aims to ensure a coordinated and legally compliant approach to business decisions. The overall responsibility lies with the CPSO (Siemens w/o SHS) or the CHRO (Siemens Healthineers).

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

Siemens' people and third parties can raise concerns about own workforce related topics through the general Siemens complaint mechanism. For information regarding whistleblowing channels, complaints handling, case handling, and investigations related to people matters see "Siemens Compliance Management System" in [7 4.1.1.2](#).

### 3.1.2 Policies

With our policies covering our own workforce, we aim to ensure good working conditions and equality. Our BCG serve as a foundational policy, covering basic working conditions, equal treatment and equal opportunities for all employees. The IFA acknowledges fundamental labor rights, including the right to collective bargaining and freedom of association, commitment to appropriate remuneration, working time, and continuous further education and training.

Our policies form the basis for responsible business conduct, reflecting our commitment to respecting and safeguarding human rights. They explicitly address labor rights, including the freedom to choose employment and the rejection of all forms of forced labor, such as human trafficking and child labor. In line with the labor laws of the countries in which Siemens operates, we prohibit discrimination based on skin color, ethnic or social origin, religion, age, disability, sexual identity, worldview, or gender or any other legally protected characteristics. We embrace diverse teams and promote equitable opportunities and an inclusive workplace to foster an open and welcoming work environment where everyone belongs. In addition, the Human Rights Policy Statement outlines our commitment and strategy for protecting human rights under the German Supply Chain Due Diligence Act (Lieferkettensorgfaltspflichtengesetz).

We aim to systematically identify and assess the risk of human rights violations at an early stage and to mitigate them responsibly, wherever Siemens can exert influence by using an employee-related due diligence approach. Therefore, we have established a risk assessment process to identify, evaluate, and prioritize risks related to human rights for our employees that provides the basis to derive mitigation measures against workplace discrimination. For further information regarding the due diligence processes, see [7 1.3.3](#) and [7 4.1.1.2](#).

With the C&B Guideline, the principles of the remuneration system and benefits offering are established. The External Learning Reach Guideline outlines principles and processes for tracking our learning reach across our business ecosystem and society. In the context of the Siemens "New Normal" Working Model, our global standard for International Mobile Working provides the framework for situations in which employees temporarily work in a country different from their country of employment.

A cross-functional governance structure across functions and businesses is in place to ensure the effective implementation of these policies. All relevant disclosure requirements on the policies can be found in the general policy overview, see [7 5.1](#).

### 3.1.3 Targets

Siemens has defined measurable targets related to working conditions and equal treatment and opportunities for all. These targets are developed collaboratively by the relevant functional departments and the Sustainability department, taking into account stakeholder interests and compliance with local laws. Final approval lies with the Siemens Managing Board.

The Supervisory Board plays an active role in setting targets, monitoring progress and incorporating lessons learned through its oversight and advisory mandate, see [7 1.3.1](#). Performance against these targets is regularly monitored and reviewed by the responsible departments, in line with their governance roles. Our targets encompass our people, while our external learning reach target focuses on our business ecosystem (suppliers, partners, customers) and society at large. For further information on the Siemens sustainability target frameworks, see [7 1.1](#).

All fundamental requirements related to our material IROs for adequate working conditions are laid down in our BCG, which are an integral part of each employment contract; see [7 4.1.1.2](#). Compliance with applicable law and alignment with international labor practices are core principles of our approach, as described in [7 3.1.2](#). Effectiveness is ensured through SGES and our Compliance Management System (CMS); see [7 4.1.1.2](#). Our targets specifically emphasize equal treatment and opportunities for all and are outlined as follows:

#### 2030 target

#### Sustain an inclusion level above 80%

Scope: Siemens w/o SHS

Siemens is dedicated to creating an inclusive workplace for all its people around the world. Embracing diverse perspectives is key for Siemens, fostering an inclusive workplace that drives innovation, resilience, and business success. We believe we can achieve a high inclusion level when our people feel they can be themselves and experience a strong sense of belonging, which also ensures every voice is heard and enables individuals to contribute to solving the challenges of an increasingly complex world.

In fiscal 2025, we reached 78% and therefore nearly achieved our target to sustain an inclusion level above 80%. Siemens is committed to driving improvement through team dialogues and the assessment of SGES results. Team leaders are asked to analyze drivers, assess their

results, and implement targeted actions to enhance the inclusion level of their respective teams. Additional measures to reach our target are outlined in [3.1.4](#).

(in %)	Scope	Baseline year	Baseline value	Target year <sup>1</sup>	Target value	Fiscal year 2025
Sustain an inclusion level above 80%	Siemens w/o SHS	2024	80%	2030	> 80%	78%

<sup>1</sup> Annual target until fiscal 2030

**Methodology:** The inclusion level measures the perception our people have of our inclusive workplace through specific SGES questions. It calculates the total number of responses with a favorable score to the following questions, divided by the total number of responses for both questions. Those respondents who answered only one question are excluded. Questions in scope address uniqueness ("I can be myself at work") and belonging ("I feel a sense of belonging at Siemens"). The metric is derived from the SGES cycle in the third quarter of fiscal 2025. For further information regarding SGES, see [3.1.1](#).

### 2030 target

#### Increase our average total annual learning hours to 40 per person

Scope: Siemens w/o SHS

We are committed to fostering lifelong learning, developing skills as a competitive edge, and strengthening the resilience of our people and organizations to continue leading the way in accelerating the digital and sustainability transformations. As such, "Skills for Life" is one strategic pillar of the Siemens P&O Strategy 2030.

In fiscal 2025, we increased our average total annual learning hours from 34.2 hours to 36.6 hours, showing progress toward our target.

(in hours)	Scope	Baseline year	Baseline value	Target year	Target value	Fiscal year 2025
Increase our average total annual learning hours to 40 per person	Siemens w/o SHS	2024	34.2	2030	40.0	36.6

**Methodology:** For information regarding the methodology, see "Training and skills development" in [3.1.5](#).

### 2030 target

#### Reach 3 million people in our business ecosystem and society with our learning offerings focused on digitalization and sustainability

Scope: Siemens w/o SHS

Siemens and the Global Alliance of Siemens Foundations<sup>1</sup> empower people around technology through lifelong learning via external learning offerings, creating a positive impact for the business ecosystem (suppliers, partners, and customers) and society at large. Our Siemens strategic P&O ambition "Skills for Life" for 2030 serves as a guide for the lifelong learning engagement beyond our people. Through learning offerings, we support people in the continuous digital and sustainability transformations across our ecosystem and society at large.

Since fiscal 2024 we have reached around 1.1 million people in our business ecosystem and society with our learning offerings. Target achievement toward fiscal 2030 is in progress.

(people in thousands)	Scope	Baseline year	Baseline value	Target year	Target value	Fiscal year 2025
Reach 3 million people in our business ecosystem and society with our learning offerings focused on digitalization and sustainability	Siemens w/o SHS	2024	578	2030	3,000	1,123

**Methodology:** This metric measures the total number of individuals in our business ecosystem and society who have participated in our online and/or in-person learning formats. The metric reflects the cumulative total of participants across all relevant programs.<sup>2</sup> Siemens currently considers 38 initiatives for this target.

<sup>1</sup>The Global Alliance of Siemens Foundations comprises seven Siemens foundations in Argentina, Brazil, Colombia, Denmark, France, the U.S. and the internationally operational Siemens Stiftung. The Global Alliance of Siemens Foundations is rooted in the principles of responsible corporate governance and the values upheld by Siemens. Senior Siemens employees and Board Members are being part of important committees such as the Board of Trustees or Foundation Councils. Siemens and its employees support the foundations' projects financially on an annual basis.

<sup>2</sup> We assume that individuals might access multiple learning offerings and are thus counted more than once. We further assume that also internal people might access the learning offerings aimed at external people and are thus also counted.

## 2030 target

### Pursue pay equity by reducing the global adjusted pay gap

Scope: Siemens w/o SHS

At Siemens, we aim for an uncompromising stance on paying people fairly, overcoming pay equity barriers, ensuring non-discrimination in pay, and enhancing transparency in our pay practices. The target demonstrates our global commitment to pay equity by enhancing pay transparency, educating our leaders, and strengthening our dedication to equal pay for equal work<sup>3</sup>. Our Siemens Fair All In Rewards philosophy reflects the global commitment to pay equity.

In fiscal 2025, we achieved our target and have reduced the global adjusted pay gap from 2.5% to 2.0%.

(in %)	Scope	Baseline year	Baseline value	Target year <sup>2</sup>	Target value	Fiscal year 2025
Pursue pay equity by reducing the global adjusted pay gap <sup>1</sup>	Siemens w/o SHS	2024	2.5%	2030	< 2.5%	2.0%

<sup>1</sup> Consistent with applicable law

<sup>2</sup> Annual target until fiscal 2030

**Methodology:** For information regarding the methodology, see "Pay equity" in [7 3.1.5](#).

## 2030 target

### Achieve 30% women representation in senior management roles

Scope: Siemens Healthineers

Siemens Healthineers has, in countries, where legally permitted, defined a commitment regarding women representation in senior management roles. This not only promotes a more multifaceted leadership structure but also encourages a broader cultural shift within the company and the industry – in support of global efforts towards gender balance and the elimination of workplace discrimination.<sup>4</sup>

In fiscal 2025, Siemens Healthineers has nearly achieved its target of 30.0% women representation in senior management roles with 29.9% of women representation. For the current fiscal year's reporting, under consideration of the country-specific regulatory compliance approach, U.S. based Senior Managers as well as Senior Managers reporting to U.S. based Line Managers were excluded. Siemens Healthineers has set a renewed target to achieve 30.0% women in senior management by fiscal 2030. This target enables Siemens Healthineers to build on its progress in developing a resilient leadership pipeline for the long term, while recognizing that year-on-year fluctuations may occur.

(in %)	Scope	Baseline year <sup>2</sup>	Baseline value	Target year	Target value	Fiscal year 2025
Achieve 30% women representation in senior management roles <sup>1</sup>	Siemens Healthineers	2020	15.8%	2025 2030	30.0%	29.9%

<sup>1</sup> Under consideration of the country-specific regulatory compliance approach. Accordingly, U.S. based Senior Managers as well as Senior Managers reporting to U.S. based Line Managers are excluded.

<sup>2</sup> In fiscal 2020, the senior management classification followed a role-based approach, determined by the contractual role of the incumbent. Beginning fiscal 2024, a position-based approach has been implemented, where senior management is determined by the position's defined size and level, in alignment with the Global Job Architecture framework.

**Methodology:** Senior management positions at Siemens Healthineers are defined based on a combination of job level, scope, and size of the position. A job catalogue linked to job levels provides a consistent and transparent approach to leveling roles.

## Annual target

### Maintain Top-Quartile<sup>5</sup> employee engagement score

Scope: Siemens Healthineers

Maintaining a top-quartile employee engagement score is not just about improving job satisfaction; it is also a way to proactively address and mitigate potential negative impacts within Siemens Healthineers' own workforce. Continuous monitoring enables Siemens Healthineers to implement timely interventions, such as promoting work-life balance, offering flexible working arrangements, evolving benefits and offering intentional training programs. The target is monitored monthly through the Healthineers Forum Employee Engagement survey.

In fiscal 2025, Siemens Healthineers achieved its target to maintain top-quartile employee engagement score.

(top % in benchmark)	Scope	Baseline year	Baseline value	Target year	Target value	Fiscal year 2025
Maintain Top-Quartile <sup>1</sup> employee engagement score	Siemens Healthineers	2022	Top 25%	annual	Top 25%	Top 5%

<sup>1</sup> Compared to the Healthcare Industry Benchmark

<sup>3</sup> Consistent with applicable law

<sup>4</sup> Under consideration of the country-specific regulatory compliance approach. Accordingly, U.S. based Senior Managers as well as Senior Managers reporting to U.S. based Line Managers are excluded.

<sup>5</sup> Compared to the Healthcare Industry Benchmark

**Methodology:** The employee engagement score is calculated by an independent third-party provider using four engagement questions. Each question is rated on a numerous scale, and the score represents the average of these ratings. This score indicates the employee engagement level or percentile rank within the healthcare sector benchmark.

### 2030 target

#### Maintain Great Place to Work® certification in countries representing over 80% of employees annually

Scope: Siemens Healthineers

Siemens Healthineers aims to receive the Great Place To Work® certification which recognizes organizations that excel in providing a positive work environment for their employees. The certification reflects their commitment to creating a supportive and fair work environment and continues to build a culture where all employees have the opportunity to thrive. These efforts enhance employee well-being, satisfaction, and motivation, ultimately boosting productivity and strengthening their reputation as an employer of choice.

In fiscal 2025, Siemens Healthineers achieved its target to maintain the Great Place to Work® certification in countries in which over 80% of their employees are working.

(% share of employees)	Scope	Baseline year	Baseline value <sup>1</sup>	Target year <sup>2</sup>	Target value	Fiscal year 2025
Maintain Great Place to Work® certification in countries representing over 80% of employees annually	Siemens Healthineers	2023	28%	2025 2030	> 80%	89%

<sup>1</sup> To maintain comparability, the baseline value has been adjusted from the figure originally published in the Sustainability Report of fiscal 2024.

<sup>2</sup> Annual target until fiscal 2030

**Methodology:** Progress toward this target is tracked by the percentage of employees in countries where Siemens Healthineers has achieved Great Place to Work® certification. The certification is an annual two-step process that includes surveying active employees and completing a questionnaire about the workforce in each participating country. Great Place to Work® is granted when at least 65% of survey participants in a country agree that Siemens Healthineers is a great place to work, with certain countries, requiring a higher threshold. All locations of Siemens Healthineers with more than ten employees are eligible to participate, excluding countries subject to embargoes. Progress towards the target is determined at the end of the fiscal year, with a final calculation through the sum of percentages of employees in certified countries.

### 2030 target

#### Achieve 100,000 hours of volunteering

Scope: Siemens Healthineers

Siemens Healthineers is committed to empowering its employees to contribute meaningfully to society through volunteering initiatives. By actively engaging its workforce in these opportunities, Siemens Healthineers aims to create a lasting, positive impact in the communities they serve while enhancing employee engagement and satisfaction.

In fiscal 2025, Siemens Healthineers achieved 46,528 hours of volunteering. Target achievement towards fiscal 2030 is in progress.

(in hours)	Scope	Baseline year	Baseline value	Target year	Target value	Fiscal year 2025
Achieve 100,000 hours of volunteering	Siemens Healthineers	2025	46,528	2030	100,000	46,528

**Methodology:** Volunteering hours – including those that go beyond regular working hours and are performed during employees' personal time – are self-reported hours logged by Siemens Healthineers employees, and reflect time spent on activities and services pro-bono, that contribute to sustainability commitments and the well-being of patients, planet and communities. Self-reported hours are based on employees' individual estimates of time spent and inherently involve a degree of subjectivity.

### 2030 target

#### Have at least 20% of employees involved in Employee Resource Groups and Innovation Networks

Scope: Siemens Healthineers

Employee-led initiatives, including ERGs and Innovation Networks, play a pivotal role supporting the professional growth of Siemens Healthineers workforce, while offering additional avenues for employees to pursue personal passions and create positive impact. These internal communities are open to all employees and these interactions enable employees to develop new skills and competencies that support long-term career advancement. In addition to fostering individual growth, ERGs and Innovation Networks contribute to organization innovation by harnessing fresh perspectives and ideas from across the company.

In fiscal 2025, Siemens Healthineers has 4% of employees involved in ERGs and Innovation Networks. Target achievement towards fiscal 2030 is in progress.

(in %)	Scope	Baseline year	Baseline value	Target year	Target value	Fiscal year 2025
Have at least 20% of employees involved in Employee Resource Groups and Innovation Networks <sup>1</sup>	Siemens Healthineers	2025	4%	2030	20%	4%

<sup>1</sup> The figure reported for fiscal 2025 is based on a voluntary employee survey.

*Methodology: Siemens Healthineers measures and monitors involvement in ERGs and Innovation Networks through membership and active participation in an employee-led initiative. The data is collected via a voluntary employee survey. While the survey provides valuable insights, inaccuracies may occur due to varying interpretations of what constitutes an employee-led initiative and the nature of participation.*

### 3.1.4 Actions

We defined global key actions with the purpose of delivering positive effects for our people and beyond. Effectiveness of actions is tracked regularly through our engagement survey, see [3.1.1](#). Performance against targets is also tracked for all actions where a target has been defined. We deem all of our actions to be continuous efforts that we regularly review and refine, also incorporating feedback provided through our employee engagement channels.

All our key actions aim to enhance employee engagement. At Siemens Healthineers, this additionally supports the Great Place To Work® certification target, as well as the employee engagement score target, both outlined in [3.1.3](#).

The following actions are aimed at promoting fair working conditions and equal treatment and opportunities for all:

#### Committing to collective bargaining, social dialogue, and freedom of association

The commitment to engage in social dialogue, the right to collective bargaining, and freedom of association are embedded in Siemens' BCG and IFA. In 2012, we reaffirmed our commitment to employees' fundamental rights in the IFA signed with trade unions and our employee representatives. We are committed to an open and constructive dialogue with our people and where applicable with their representatives within EU and non-EU countries, as detailed in [3.1.1](#).

The terms of employment and working conditions are determined primarily by local country laws and may be further defined through local collective bargaining agreements. At Siemens in Germany, working conditions are largely determined by collective bargaining agreements negotiated between local trade unions and employers' associations in the metal and electrical industry. The most recent successful negotiation, leading to the conclusion of new collective wage agreements, took place in fiscal 2025. The consultation with our employee representatives on collective matters is handled by our Labor Law and Employment Conditions departments. To mitigate the potential risk of violating fundamental labor rights, we have implemented our human rights due diligence process. Incidents are investigated and followed up to ensure the effectiveness of our actions, see [1.3.3](#) and [4.1.1.2](#).

#### Embracing diverse teams and fostering equitable opportunities and an inclusive workplace for all our people

At Siemens, our technology and competitive advantage are fueled by the diverse thinking, varied experiences, and unique merits of all our people. We believe that our teams can deliver the best results when we include every voice. Our global awareness and learning initiatives are designed to strengthen a sense of belonging, empower diverse teams, ensure equitable opportunities, and create an inclusive workplace where everyone can thrive and grow. The Global DEI Office develops and manages a wide range of supportive activities in line with local laws.

Our global Gender Equity Program promotes gender equity and non-discrimination for Siemens. We strive to create equitable opportunities across our entire organization – from inclusive attraction practices and equitable hiring practices to equitable promotions, all in accordance with applicable laws<sup>6</sup>.

We engage with innovation networks and ERGs to form cross-company connections, develop the capabilities of our people, and promote a greater sense of belonging for all who work here. These communities are instrumental in sharing ideas across the company, inspiring innovation through enhanced solutions and services, and driving positive changes across our global workplace. For example, we offer coaching and development opportunities that are open to all our people through various learning programs in accordance with applicable laws. Company- and country-specific programs may differ. Our ERGs and networks are also designed to positively drive our culture at Siemens. ERGs are voluntary groups with a shared purpose of nurturing our people and helping to transform our business and improve business outcomes. A few of our communities include Ability@Siemens, Women@Siemens, and Siemens PRIDE. Our ERGs and networks are open to all employees to enhance our inclusive workplace.

#### Guaranteeing adequate wage through annual reviews

In accordance with the BCG, the IFA and the C&B Guideline, we guarantee pay for our people that at least conforms to the national statutory minimum wage. Siemens adheres to the applicable wage and compensation laws globally and to the principle of "equal pay for equal work". All Siemens operating entities must follow these principles. Internal and external benchmarking is performed to ensure the appropriateness of (individual) remuneration and general pay levels. Benchmarking of salary and total cash compensation is conducted annually, using validated independent data sources, and the research is based on location, job family and level. Results are reviewed and used for future pay decisions. The material impacts concerning adequate wage are handled by the respective Compensation and Benefits department.

<sup>6</sup> Siemens U.S. is not in scope for the Gender Equity Program.

## Ensuring social protection via benefit programs

Social protection is integral to our policies, which offer competitive benefits to ensure peoples' financial stability throughout their careers and personal lives. Our benefits structure is based on local market requirements, their respective legal framework, and Siemens internal regulations. These benefits include coverage for: loss of income due to sickness, unemployment starting from when the individual is working for the undertaking, employment injury and acquired disability, parental leave, and retirement.

We also offer additional local benefits to ensure well-being of our people. For example: As one of our key voluntary local benefits, we provide an employer-financed pension scheme in Germany, with a minimum return guaranteed by the employer. In Canada, Siemens maintains a voluntary flexible benefits program that provides employees with supplemental healthcare benefits not covered by the universal medicare system.

Global and local Compensation and Benefits departments, Labor Law departments, and related local leadership facilitate, monitor, and regularly review these actions.

## Fostering learning and skills development opportunities

We aim to foster sustainable employability of our people, enabling them to stay relevant and resilient as individuals. We continuously focus on training and skill development for all our people, supported through the learning and growth ecosystem and the learning experience platform My Learning World (Siemens w/o SHS) as well as the people and leadership practices supported by the SkillUP learning platform (Siemens Healthineers).

Our learning offerings include digital and in-person formats, provided by internal and external learning providers. Leaders provide the necessary support and time for the development of our people, complemented by regular performance reviews (Siemens Healthineers) and continuous dialog through Growth Talks (Siemens w/o SHS). We foster a culture of growth mindset through targeted measures including learning events, leadership trainings, networking opportunities and communication campaigns. Our Learning departments orchestrate this ecosystem. Leaders receive data-driven information on the learning adoption. This transparency enables them to support the effectiveness of learning, which is further enhanced by tracking performance against our annual learning hours target for fiscal 2030.

## Offering learning opportunities for our business ecosystem and society around digitalization and sustainability

We (Siemens w/o SHS) also offer external learning opportunities targeted at society and our business ecosystem (suppliers, partners, customers), enabling a unified approach to learning beyond our own people. Offerings include digital, self-paced training such as web-based learning through educational websites, webinars and instructor-led training such as seminars, courses and dual vocational education and training, as well as reskilling programs on digitalization and sustainability. Effectiveness of the external learning reach is tracked within the performance against our external learning reach target until fiscal 2030. The Social & Industrial Relations department orchestrates the implementation of our external learning opportunities.

## Pursue pay equity through global adjusted pay gap analyses<sup>7</sup>

Siemens is committed to paying fair wages to all our people, overcoming pay equity barriers and adhering to the principle of "equal pay for equal work" for the same or comparable job profiles or roles. Our global pay initiatives help us make informed pay decisions and foster an equitable global workplace. We conduct bi-annual pay equity analyses, orchestrated by our local and central Compensation and Benefits departments. These analyses use a proven statistical modelling approach (see [3.1.5](#) for further details) to understand, monitor and assess pay equity and educate our leaders to ensure unbiased compensation decisions. Identified pay disparity cases that are not based on legitimate factors that impact pay, are remediated within the merit cycles.

## Preventing and remediating discrimination including harassment through trainings and awareness programs as part of the human rights due diligence

We are committed to respecting and safeguarding human rights in our own workforce. Consistent with our BCG, and employment laws in the countries in which we operate, we do not tolerate discrimination in any form, including sexual harassment. To mitigate and prevent workplace discrimination in any form, we have defined our BCG including mandatory training and awareness programs, see [4.1.1.2](#). Further, we have implemented a human rights due diligence process, in accordance with the German Supply Chain Due Diligence Act. This process includes regular risk assessments and derived mitigation and prevent measures, as well as an incident reporting and remediation process, see [1.3.3](#) and [4.1.1.2](#), to ensure that our practices do not cause or contribute to negative impact. We also encourage our employees to provide regular feedback in our engagement surveys by including respective questions on non-discrimination and fair employment topics. The overall governance for human rights lies with our Compliance Organization while implementing adequate human rights-related processes resides at the level of key functions depending on the overall area of responsibility.

## Offering flexible working time and place of work through hybrid working models

At Siemens, we have a global commitment to hybrid working models enabling mobile work and flexible schedules, complemented by international mobile work opportunities. We offer our people two to three days of mobile work per week where appropriate, empowering them and managers to determine optimal work settings. Our working environments promote collaboration through an inclusive workplace.

We promote flexible working arrangements throughout Siemens to support work-life balance and create a sustainable work culture. These models are structured according to local laws and requirements and in ways that are compatible with the employees' roles. For example, Siemens offers mobile working to provide flexibility regarding the place of work.

<sup>7</sup> Consistent with applicable law

We also offer various flexible working time options including part-time work, parental/family leave, sabbaticals, and paid time off for volunteering activities to support well-being and social advancement. The respective central and local departments manage working-time flexibility programs in accordance with local law.

### 3.1.5 Metrics

Our impacts on working conditions and equal treatment and opportunities for all are evaluated annually by tracking the following metrics.

#### Siemens employee characteristics

Siemens people data is automatically recorded and aggregated. Validation and verification plausibility checks are conducted and documented. Figures presented are based on the employee definition in the Siemens Financial Reporting Guidelines and refer to every natural person in an active employment relationship (permanent or fixed term, full-time or part-time) with a fully consolidated Siemens company. Employees are all internal workforce without apprentices, students, interns, or other internal workforce. Employees with dormant or inactive employment relationship are excluded. The number of employees is reported in headcount. The figures are represented as of September 30, 2025, unless otherwise stated. For more information on the average number of employees, see Consolidated Financial Statement for fiscal 2025, Note 27 Personnel costs.

#### Employees by gender

(in headcount)	Sep 30, 2025
Male	223,708
Female	88,154
Other <sup>1</sup>	129
Not reported <sup>2</sup>	5,571
<b>Total</b>	<b>317,562</b>

<sup>1</sup> Gender as specified by the employees themselves

<sup>2</sup> Employee decision not willing to report or information not available, as for some companies no employee structure data available, mainly due to M&A activities

#### Employees in countries with at least 50 employees representing at least 10% of total number of employees

(in headcount)	Sep 30, 2025
Germany	86,401
United States	50,460
India	38,251
<b>Total</b>	<b>175,112</b>

#### Employees by contract type, broken down by gender

(in headcount)	Sep 30, 2025
<b>Number of permanent employees</b>	<b>298,751</b>
Male	214,904
Female	83,719
Other <sup>1</sup>	127
Not reported <sup>2</sup>	1
<b>Number of temporary employees</b>	<b>13,241</b>
Male	8,804
Female	4,435
Other <sup>1</sup>	2
Not reported <sup>2</sup>	0
<b>Number of non-guaranteed hours employees</b>	<b>0</b>
Male	0
Female	0
Other <sup>1</sup>	0
Not reported <sup>2</sup>	0
<b>Not available<sup>3</sup></b>	<b>5,570</b>
<b>Total</b>	<b>317,562</b>
<b>therein number of full-time employees</b>	<b>297,491</b>
<b>therein number of part-time employees</b>	<b>14,501</b>

<sup>1</sup> Gender as specified by the employees themselves

<sup>2</sup> Employee decision not willing to report

<sup>3</sup> Information not available, as for some companies no employee structure data available, mainly due to M&A activities

Total number of employees who have left the undertaking and the employee turnover percentage include all terminations of employees' contracts regardless of the reason, but without transfer to another Siemens company domestic or worldwide. Our employee turnover rate is defined as the ratio of exits from Siemens Group during the fiscal year to the annual average number of employees. The annual average number of employees is determined by calculating the average of the month-end employee counts for each of the twelve months in the year.

In fiscal 2025, 26,231 employees left the undertaking, resulting in a turnover rate of 8%.

### Collective bargaining, social dialogue, and freedom of association

In Europe, Siemens has established the SEC, the European works council that represents employees from all EU countries as well as UK, Norway and Switzerland, as described in [7 3.1.1](#). In the European Economic Area (EEA), several collective bargaining agreements apply in accordance with local law that form the basis for our reported EEA figure.

We report on social dialogue and collective bargaining in accordance with the ESRS requirements to cover countries with at least 50 employees by head count representing at least 10% Siemens total number of employees within the EEA. For Siemens, this only applies to Germany, where a Group Works Council represents all Siemens employees in Germany pursuant to the German Work Constitution Act. Collective bargaining coverage is calculated based on the number of employees covered by collective bargaining agreements divided by the number of total employees. Employees excluded from reporting for technical, functional or legal reasons are not included in total number of employees.

At global level, 55% of our employees are covered by collective bargaining agreements.

#### Collective bargaining coverage and social dialogue within the EEA for relevant countries representing at least 10% of total number of employees

	Collective bargaining coverage	Social dialogue
	Employees – EEA	Workplace representation (EEA only)
Coverage rate	Sep 30, 2025	Sep 30, 2025
0-79%	-	-
80-100%	Germany	Germany

### Diversity metrics

The gender distribution in top management is calculated as a ratio per gender type (male, female, other, not reported) in top management compared to the total headcount in top management. At Siemens, top management is defined as the management level one and two below the Siemens Managing Board.

#### Gender distribution at top management level

	Sep 30, 2025	
	in headcount	in %
Male	327	67%
Female	163	33%
Other <sup>1</sup>	0	0%
Not reported <sup>2</sup>	0	0%
<b>Total</b>	<b>490</b>	

<sup>1</sup> Gender as specified by the employees themselves

<sup>2</sup> Employee decision not willing to report

The age distribution is calculated as the ratio per age group (under 30 years old; 30 - 50 years old; over 50 years old; not available) compared to the total headcount.

#### Employees by age

	Sep 30, 2025	
	in headcount	in %
Under 30 years old	46,884	15%
30 - 50 years old	185,977	59%
Over 50 years old	79,131	25%
Not available <sup>1</sup>	5,570	2%
<b>Total</b>	<b>317,562</b>	

<sup>1</sup> Information not available, as for some companies no employee structure data available, mainly due to M&A activities

## Adequate wage

All Siemens employees receive adequate wages, in line with applicable benchmarks, see [3.1.4](#). Our benchmark is the national statutory minimum wage, which we compare to the basic wage plus any guaranteed fixed additional payments to all employees. We define the standard wage as the full-time wage in the lowest employment category. The analysis is based on salary data as of September 30, 2025 and comprises all own employees.

## Training and skills development

The average number of training hours per employee is calculated as the total number of training hours divided by the total annual average number of employees (headcount). At Siemens, training hours are referred to as "learning hours".

### Average number of training hours per employee and per gender<sup>1</sup>

	Fiscal year 2025
Male	34.8
Female	34.5
Other <sup>2</sup>	43.8
Not reported <sup>3</sup>	32.0
<b>Per employee</b>	<b>34.7</b>

<sup>1</sup> The scope for this KPI in the metrics section relates to Siemens, which differs from [3.1.3](#) where the scope relates to Siemens w/o SHS.

<sup>2</sup> Gender as specified by the employees themselves

<sup>3</sup> Employee decision not willing to report

## Pay equity

Siemens pay equity analysis includes base salary, fixed allowances and variable compensation (target incentive amount). The analysis is centered around two key concepts<sup>8</sup>: the unadjusted pay gap, which compares the average pay between all men and all women; and the global adjusted pay gap, which compares the average pay between men and women doing similar work, an accounting for reasonable factors that define pay, such as job, location, and experience. The methodology uses multiple linear regression, a statistical method for evaluating the impact of multiple control factors on one dependent variable.

The unadjusted pay gap amounts to 13.1% and the adjusted pay gap amounts to 2.4%<sup>9</sup>.

The annual total remuneration in the analysis comprises base salary, fixed allowances, and variable compensation, and additional pay elements such as the annual bonus, share-based compensation, pensions, and benefits of the highest-paid individual at Siemens, compared to the total remuneration of the median employee.

As of September 30, 2025, the annual total remuneration ratio is 182.

## Human rights incidents and complaints including discrimination and harassment

The number of reported human rights incidents and complaints related to employees includes those reported directly to us and those filed through the National OECD Contact Points. The total amount of fines, penalties and compensation for damages as a result of (severe) human rights incidents and complaints are recorded in specific accounts.

### Human rights incidents and complaints

	Fiscal year 2025
<b>Incidents of discrimination and human rights complaints</b>	
<b>Number of incidents of discrimination including harassment</b>	<b>200</b>
<b>Number of human rights complaints (excluding those reported in line above)</b>	<b>89</b>
<i>Number of complaints filed through standardized reporting channels</i>	<i>89</i>
<i>Number of complaints filed to National Contact Points for OECD Multinational Enterprises</i>	<i>0</i>
<b>Fines, penalties and compensation for damages as a result of the above incidents and complaints (in € thousand)</b>	<b>0</b>
<b>Severe human rights incidents</b>	
<b>Number of severe human rights incidents</b>	<b>0</b>
<i>Thereof cases of non-respect of UN Guiding Principles on Business and Human Rights, ILO Declaration on Fundamental Principles and Rights at Work or OECD Guidelines for Multinational Enterprises</i>	<i>0</i>
<b>Fines, penalties and compensation for damages for severe human rights incidents (in € thousand)</b>	<b>0</b>

<sup>8</sup> The gender pay gap at Siemens w/o SHS was calculated based on data after the merit increase as of June 30, 2025. The change in both the number and characteristics of employees between June 30 and September 30, 2025, is immaterial and is therefore unlikely to affect the metrics.

<sup>9</sup> The scope for this KPI in the metrics section relates to Siemens, which differs from [3.1.3](#) where the scope relates to Siemens w/o SHS.

## 3.2 Health and Safety

### 3.2.1 Impacts, risks and opportunities

At Siemens, we are committed to operate in an ecologically and socially sustainable manner. We emphasize excellence in EHS while fostering the physical and mental health, safety, and well-being of our people. Our sustainability efforts are designed to strengthen our Company's resilience and secure its long-term future. Work well-being at Siemens is treated as a holistic, people-centered approach encompassing how individuals feel about and perceive their work environment, with health and safety being one integral part focusing on the physical and psychosocial aspects. Through our EHS strategy, we strive to ensure and promote health and safety, creating a healthy and safe work environment, and keeping our people employable through our key actions. Hereby, every person in an employment relationship, regardless of the employment type (permanent or fixed term, full-time or part-time), including apprentices, interns, students, and other internal workforce, contributes to and benefits from our positive impact. The definition for an employment relationship at Siemens includes people employed at a consolidated Siemens Company and with an active work contract status. Accordingly, long-term absentees (> 180 days) and employees with dormant contracts are excluded from this definition.

Material matter	IROs	Type	Policies	Targets	Actions
<b>Working conditions – Health and safety</b>	<b>Healthy and safe working conditions</b> Healthy and safe working conditions and health promotion support lifelong employability while helping to reduce work-related injuries and illnesses, contributing to the stability of social security systems through a healthier workforce.	PI	<ul style="list-style-type: none"> <li>BCG</li> <li>EHS Principles and Directive</li> <li>EHS Standards and Procedures</li> </ul>	<ul style="list-style-type: none"> <li>Maintain a Work Well-being Score above 80<sup>1</sup></li> <li>Maintain high level and expand access to Employee Assistance Program to 100% globally of our employees<sup>1</sup></li> <li>Improve Siemens' globally aggregated Lost Time Injury Frequency Rate by 30%<sup>1</sup></li> </ul>	<ul style="list-style-type: none"> <li>Contributing to healthy and safe working conditions via our EHS Management System</li> <li>Empowering our people with the Healthy &amp; Safe @ Siemens program</li> <li>Fostering physical and mental health and safety</li> <li>Driving digital health and safety transformation through learning opportunities</li> </ul>

PI Positive impact | NI Negative impact | R Risk | O Opportunity | <sup>1</sup> Siemens w/o SHS

We are aware that people with particular characteristics or in specific situations might be at greater risk of harm. Accordingly, we included this concern in our health and safety management system. We strive to ensure equity for people of all abilities, their inclusion in society and the workplace, their self-determined participation, and their right to be treated with respect. In order to enhance this topic constantly, we conduct risk assessments and define and implement mitigation actions in a continuous improvement cycle.

#### Processes for engaging with own workforce and workers' representatives about impacts

Siemens offers a range of people engagement platforms to enable a safe and open dialogue. For an overview of our general process of engagement, including engagement with workers representatives, see [3.1.1](#). In addition, the EHS department has specific engagement activities to collect feedback, assess the state of health and safety, promote people well-being and monitor the implementation of EHS-specific guidelines. At Siemens, accountability for implementation lies with Country and Business CEOs. The Global Head of EHS is accountable for strategic development, alignment of strategic activities and best practice sharing. Our EHS program is designed to be inclusive and suitable for our people. To evaluate the effectiveness of the engagement with our people, Siemens conducts employee engagement surveys several times a year. These surveys help raise awareness and enhance the effectiveness of health and safety initiatives and programs, see [3.1.1](#).

Our key engagement channels for health and safety are:

#### Engagement channels

Engagement channels	Direct/indirect engagement	Type of engagement	Frequency	Effectiveness and results
<b>Healthy and Safe @ Siemens and Safety &amp; Health Culture Assessments</b>	Indirect and direct engagement especially with/about our more vulnerable or marginalized people at Siemens	Information and participation	Continuous	Engagement with people, for example via platform about health and safety and empowerment of Health and Safety experts, leaders, and people resulting in meaningful contributions for work improvement.
<b>Communication and enablement material such as good practices</b>	Indirect engagement through provided material for manager and employees	Information	Continuous	Increase of awareness and skills on how people can make a difference on their health and safety.
<b>Learning platforms</b>	Indirect engagement: through provided material and option for feedback at Siemens w/o SHS	Information and participation	Continuous	Orchestrated implementation in alignment with the Siemens strategy of "Growth Mindset & Skills for Life".
<b>Health and Safety calls with EHS Officers/Health and Safety experts</b>	Direct engagement	Participation and consultation	Quarterly	Increase of alignment on strategic activities and best practice sharing as well as implementation of lessons learned sessions, performance discussion.
<b>Global Campaigns</b>	Indirect engagement	Information	Annually	Enhancement of awareness and creation of actionable material to address concerning topics, resulting in individual contributions to healthy and safe work.

Occupational health and safety are also explicitly covered by the IFA, see [3.1.2](#). The agreement highlights that we support the continuous development of occupational health and safety in order to improve the working environment.

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

Siemens provides multiple avenues for people and third parties to raise concerns about health and safety. These include the general Siemens complaint mechanism. For information regarding the case handling process including its channels related to people matters see [4.1.1.2](#).

In addition, at Siemens people can report incidents through the Safety Reporting System, fostering a culture of proactive engagement. EHS Officers work closely with managers to manage, analyze, and document incidents identified by their teams.

### 3.2.2 Policies

We have established the BCG as a basis to manage and protect the health and safety of our people. To achieve healthy and safe working conditions and to support our people's well-being and performance, we have established a comprehensive EHS Management System, which includes our policies EHS Principles and Directive as well as EHS Standards and Procedures, and the requirements related to health, safety and well-being. The EHS department governs health and safety across Siemens. At Siemens w/o SHS, EHS is organized locally, integrated into each business unit and regional company, and reports directly to the respective business managers according to ISO 45001. At Siemens Healthineers, the EHS department supports each business and regional company, and EHS Officers report functionally to their respective business managers, also in alignment with ISO 45001. All relevant disclosure requirements on the policies can be found in the general policy overview, see [5.1](#).

### 3.2.3 Targets

Siemens provides healthy and safe working conditions by regularly monitoring risks and opportunities and implementing actions based on the EHS policies. In addition, we provide health services that help our people strengthen their well-being and use their resources effectively. We empower them to grow, work productively, and contribute to the Company's success. Three resilience-focused targets have been defined for maintaining healthy and safe people across Siemens w/o SHS. These targets are developed collaboratively at corporate level between the EHS and the Sustainability departments. Final approval lies with the Siemens Managing Board. The EHS department regularly monitors and reviews the performance. The Supervisory Board, which consists of an equal number of employee and shareholder representatives, plays an active role in setting targets, monitoring progress and incorporating lessons learned through its oversight and advisory mandate. For further information regarding target setting and monitoring of the Siemens sustainability target frameworks, see [1.1](#).

#### 2030 target

##### Maintain a Work Well-being Score above 80

Scope: Siemens w/o SHS

To uphold the commitment to healthy and safe working conditions and gain transparency into our people's work well-being, Siemens has established the Work Well-being Score (WWS). It is an outcome variable, measuring bi-annually how our people perceive their work.

In fiscal 2025, we achieved the target of a WWS > 80 with a score of 84.

(score)	Scope	Baseline year	Baseline value	Target year <sup>1</sup>	Target value	Fiscal year 2025
Maintain a Work Well-being Score above 80	Siemens w/o SHS	2024	84	2030	> 80	84

<sup>1</sup>Annual target until fiscal 2030

*Methodology: The WWS captures the current state of people's well-being at work and is measured in SGES via the four evidence-based key components: job satisfaction, purpose, happiness and stress at work. It is based on the share of employees responding to the SGES items addressing the four key components. The metric is derived from the SGES cycle in the third quarter of fiscal 2025. For further information regarding SGES, see [3.1.1](#). The scope of the WWS aligns with the scope of the target on inclusion level, as described in [3.1.3](#). The scope includes employees that are all internal workforce without apprentices, students, interns, and other internal workforce.*

#### 2025 target

##### Maintain high level and expand access to Employee Assistance Program to 100% globally of our employees

Scope: Siemens w/o SHS

For every individual to identify and resolve psychosocial personal concerns on an anonymous basis, Siemens has implemented the Employee Assistance Program (EAP). The EAP is mostly offered by specialized service providers but can also be organized internally at Siemens, for example Social Counseling and is continuously available. The Core of an EAP is short-term individual counseling. Depending on the (national) contracts, EAP may include further counseling services for employees only or also for household members, on topics such as financial and addiction problems, leadership coaching, elder/childcare, or housekeeping services.

In fiscal 2025, we achieved the target of expanding access to EAP to 100% of our employees as planned and have effectively established the program globally.

(in %)	Scope	Baseline year	Baseline value	Target year	Target value	Fiscal year 2025
Maintain high level and expand access to Employee Assistance Program to 100% globally of our employees	Siemens w/o SHS	2020	82%	2025	100%	100%

*Methodology: The access rate is calculated by total number of employees with access to EAP divided by total number of employees. Employees with access to EAPs have a designated contact available for psychosocial concerns. The obligation to report applies to all Siemens units, except for countries with less than 30 employees, as well as an affiliated company with less than 30 employees in a given country.*

### 2025 target

#### Improve Siemens' globally aggregated Lost Time Injury Frequency Rate by 30%

Scope: Siemens w/o SHS

By investing in healthy and safe working conditions and health services, Siemens aims to foster resilience and ensure people's creativity and performance. By continuously improving the Lost Time Injury Frequency Rate (LTIFR), Siemens aims to maintain and enhance the resilience and well-being of our own workforce.

In fiscal 2025, we achieved the target of improving our aggregated LTIFR by 30% as planned and have effectively reduced the total number of work-related Lost Time Cases (LTC).

(No.)	Scope	Baseline year	Baseline value <sup>2</sup>	Target year	Target value	Fiscal year 2025
Improve Siemens' globally aggregated Lost Time Injury Frequency Rate by 30% <sup>1</sup>	Siemens w/o SHS	2020	0.31	2025	0.22	0.22

<sup>1</sup> Siemens employees and temporary workers. Number of lost time cases (LTC) / working hours x 200,000. LTC are accidents that result in at least one lost working day.

<sup>2</sup> Target measured against comparative baseline

*Methodology: The LTIFR is calculated with the total number of LTC divided by the working hours, related to a common exposure of 200.000 working hours and compared to fiscal 2020. It comprises of two groups, employees and temporary workers (Third Party Worker), external workers whose employment relationship is with an external company (Manpower Supplier Agency), contracted by Siemens. The external company has the responsibility for all employment obligations including workers' payment, benefits, and statutory costs. Siemens has the responsibility for defining the place of work, the work activities/the work schedule and overseeing the supervision/management of the external worker.*

### 3.2.4 Actions

Siemens has defined key actions with the purpose of delivering positive effects regarding health and safety for its own workforce. All actions taken by Siemens are subject to the EHS Strategy 2030, which defines the Health and Safety vision and mission statement. Unless stated otherwise, the actions apply globally and do not have a fixed end date. Effectiveness of actions is regularly monitored through the Health and Safety reporting systems as well as our employee engagement survey, see [3.1.1](#), and performance against targets where ambitions have been set.

#### Continuously improving healthy and safe working conditions via our EHS Management System

At Siemens, the EHS Management System is at core of our EHS efforts. Through the ongoing EHS management approach, Siemens mitigates risks and leverages opportunities, contributing to healthy and safe working conditions and robust internal monitoring. The EHS department is responsible for setting the requirements and expectations. Business managers are responsible for EHS, locally organized and integrated into each organizational unit, EHS Officers coordinate health and safety experts and advise managers and teams. Health and safety committees convene regularly to coordinate the respective actions. The effectiveness of these management systems is subject to an annual internal review that checks, in particular, whether processes for risk assessments and emergency management are implemented in accordance with internal and external regulations, that inspections and reviews have been carried out, and significant risks and opportunities have been identified. The management system is externally certified to ISO 45001 in line with market requirements in the respective operating units. Similarly, the BCG and the CMS, including complaint channels and monitoring/control systems, are also applied here. Regarding BCG and CMS see [4.1.1.2](#).

#### Empowering our people with the Healthy & Safe @ Siemens program

To empower our people to positively impact health and safety within Siemens, we implemented the HS @ S program (Siemens w/o SHS) and Safety & Health Culture Assessments (Siemens Healthineers). These ongoing programs help locations to take informed actions to improve the health, safety, and well-being of our workforce. This is accomplished by engaging with our people to assess the current state of health and safety, identifying strategies for meaningful change, and ensuring that our people remain central to the program's success. Siemens locations receive support for implementing the programs through access to our experts, facilitator training, and extensive resources, including toolboxes. The HS @ S program runs until fiscal 2030 and supports Siemens achieve its health and safety-related targets. It is built on five core principles that serve as amplifiers to Siemens' strategic priorities: well-being, psychological safety, inclusion, learning and resilience.

## Fostering physical and mental health and safety

To foster safe working conditions and the safety of our people and equip them with safety practices, we promote core safety behaviors. These core safety behaviors and the related training set clear expectations and empower our people to contribute to safety initiatives, supporting the growth of a learning organization.

In order to facilitate and standardize ergonomic risk assessment, Siemens continues a global framework contract for an ergonomic AI-powered risk assessment tool: This app is based on medical standards (for example Rapid Upper Limb Assessment, Rapid Entire Body Assessment), capturing movement sequences in real-time and support EHS experts and ergonomists in identifying potential incorrect stresses in work sequences.

To support Siemens people's and organizational resilience and mental health throughout the year, Siemens implemented a comprehensive psychosocial risk management into its occupational health and safety management. In addition, Siemens enhances the coverage and quality of the services for employees to identify and resolve psychosocial personal concerns. This enables us to not only support our people worldwide in developing health-promoting behaviors but also helps to raise our general awareness of psychosocial issues in society. At Siemens Healthineers, a participatory approach to identify workplace-related stressors and develop targeted improvements is being expanded beyond Germany and is intended to be used globally as a tool for assessing workplace stress and health needs.

## Offering learning opportunities

Siemens offers ongoing learning opportunities to drive digital health and safety transformation. Our people can take advantage of continuously updated digital learning opportunities for self-determined learning, tailored to different target groups and bundled by topic. The Digital Safety Transformation Series for EHS professionals acts as Learning Pathway, with a Safety Innovation Badge. Additionally, Siemens w/o SHS has added a new leadership series called "Leading Safe and Healthy Work in the Digital Age," which is also Learning Pathway, helping leaders understand their role in responsible innovation by focusing on people-centric approaches and utilizing emerging technologies to control risks. The learning opportunities contribute to achieving the LTIFR target and improving the overall WWS.

To further enhance work well-being, Siemens w/o SHS provides toolboxes and trainings for managers to act on the drivers of work well-being. Training and programs are designed and implemented with active involvement of our people, and their effectiveness is assessed, for example, through employee surveys. Active participation enables company-wide, country-specific, and business-specific initiatives and programs to thrive.

### 3.2.5 Metrics

Siemens evaluates its positive impact on healthy and safe working conditions through the annual tracking of several metrics.

#### Health and Safety metrics

The calculation methodology of Health and Safety metrics is aligned with ESRS requirements and reported in headcount. The scope of employees included in these metrics follows the employee definition outlined in [7 3.2.1](#). The category of other workers comprises contractors, defined as people from third party companies who deploy workforce to Siemens's site based on a contract with Siemens.

Health and Safety metrics		Fiscal year 2025
<b>Percentage of own workers who are covered by health and safety management system based on legal requirements and (or) recognized standards or guidelines</b>		<b>97%</b>
<i>Employees</i>		97%
<b>Number of fatalities as result of work-related injuries and work-related ill health (own workforce)</b>		<b>10</b>
<i>Employees</i>		10
<b>Number of fatalities as result of work-related injuries and work-related ill health (other workers)</b>		<b>0</b>
Number of fatalities as result of work-related injuries		2
<i>Employees</i>		2
<i>Other workers</i>		0
Number of fatalities as result of work-related ill health		8
<i>Employees</i>		8
<i>Other workers</i>		0
<b>Number of recordable work-related accidents (own workforce)<sup>1</sup></b>		<b>1,180</b>
<i>Employees</i>		1,180
<b>Rate of recordable work-related accidents (own workforce)<sup>1</sup></b>		<b>1.94</b>
<i>Employees</i>		1.94

<sup>1</sup> Commuting accidents are not in scope.

## 3.3 Workers in the value chain

### 3.3.1 Impacts, risks and opportunities

Respect for individuals' dignity and human rights is key in how we conduct business. At Siemens, we recognize that our business decisions and operations can have both positive and negative impacts on the interests, views, and rights of workers and on the environment in our value chain, requiring careful consideration of related risks. As a technology company procuring materials and services from many suppliers located in many countries all over the world, we acknowledge our responsibility to ensure that our strategy and business model reflect a deep commitment to respecting human rights and maintaining sustainable and fair supply chains. Sustainable business practices are therefore integral to our procurement principles and strategic procurement processes, see [7 4.1.2](#). By managing our supplier relationships, we aim to contribute to a positive impact in economic development and to good working conditions and other work-related rights through established supply chain due diligence processes.

These processes help to promote adherence to international work and environmental standards including fair wages, maximum working hours and equal treatment of employees. At the same time, Siemens acknowledges that relying on suppliers in high-risk commodity sectors, such as building and contracting, can lead to potential negative impacts in the upstream value chain. For example, construction workers on Siemens project sites face potential health and safety risks that could result in workplace incidents. Other potentially affected workers are those in high-risk areas of indirect suppliers such as metal or mineral extraction. Additionally, we have identified elevated risks of child and forced labor in certain regions.

Our supply chain management approach is based on a comprehensive due diligence process including relevant policies and defined actions. In this process, we focus on our direct supplier network and ask them to pass on Siemens' sustainability requirements throughout their own supply chains. Further information on our overarching due diligence processes and on the compliance management system can be found in [7 1.3.3](#) and [7 4.1.1.2](#).

Material matter	IROs	Type	Policies	Targets	Actions
Working conditions	<b>Supply chain due diligence</b> Supply chain due diligence safeguards fundamental worker rights including fair labor practices, non-discrimination, freedom of association and occupational safety standards.	PI	<ul style="list-style-type: none"> <li>Code of Conduct for Suppliers</li> <li>Human Rights Policy Statement</li> <li>Responsible Minerals Policy</li> </ul>		<ul style="list-style-type: none"> <li>Advancing sustainability skills in the upstream value chain</li> <li>Identifying and mitigating impacts through audits and self-assessments</li> </ul>
Other work-related rights	<b>Potential supplier human rights violations</b> Potential forced labor practices by suppliers could cause harm to workers' health and safety. Supplier human rights violations including child labor could lead to liabilities, penalties, fines and to reputational damage.	NI  R			

PI Positive impact | NI Negative impact | R Risk | O Opportunity

### Process for engagement and channels to raise concerns in our upstream value chain

Siemens has implemented comprehensive complaint mechanisms as part of its overarching due diligence processes to identify and address human rights and environmental risks across its value chain. These protected reporting channels are publicly accessible to all employees, external third parties, upstream value chain workers and any individuals affected by the actions of Siemens or of direct or indirect suppliers, available online or via telephone. Further details on Siemens' complaint mechanisms, their monitoring and effectiveness are available in [7 1.3.3](#) and [7 4.1.1.2](#). Additionally, the Code of Conduct for Suppliers requires direct suppliers to provide anonymous complaint mechanisms that allow their employees to raise workplace concerns without fear of repercussions. Suppliers are also expected to extend these obligations to their own supply chains.

Engaging with workers in our upstream value chain presents unique challenges due to limited direct contact. Nevertheless, Siemens engages directly with workers in the upstream value chain through supplier assessments, with a key focus on External Sustainability Audits (ESA) conducted throughout the year by an external audit service provider. These audits include random individual and group interviews with supplier employees to gain workplace insights and offer a direct opportunity for workers to raise concerns and voice potential complaints. The resulting audit reports provide comprehensive sustainability risk assessments for suppliers and Siemens.

Non-compliance findings in the ESAs are documented in Corrective Action Plans (CAP), which include specific remediation measures which are developed mutually between the supplier and the audit provider in agreement with the respective Siemens buyer. These CAPs are monitored by our external audit service provider and reviewed for completeness and adequacy. The senior buyers of corporate, business and regional level hold the operational responsibility for this process. Further details on the supplier audits and the corresponding preventive measures and remedial actions can be found in [7 3.3.4](#).

### 3.3.2 Policies

Human rights and fair working conditions in our upstream value chain are integral to our due diligence processes detailed in [7 1.3.3](#) and [7 4.1.1.2](#). Our Code of Conduct for Suppliers, part of our contracts with direct suppliers, includes numerous behavioral obligations and is committed to safeguarding the fundamental human rights of all supplier employees. It is based on the ten principles of the UNGC addressing topics such as human rights, labor standards, environmental protection, and anti-corruption and complies with applicable EU and German legislation. We expect our direct suppliers to commit to respect human rights and environmental protection, establish

appropriate due diligence processes, and extend these obligations to their own suppliers. In this context, our Code of Conduct for Suppliers helps promote a trickle-down effect on the supply chain due diligence by outlining direct suppliers' responsibilities toward their stakeholders and the environment. Among other requirements, it obliges suppliers to make reasonable efforts to ensure that their own suppliers adhere to the Code's principles and to monitor compliance using a risk-based approach.

In addition, the Human Rights Policy Statement outlines our overarching human rights commitment and strategy under the German Supply Chain Due Diligence Act, while the Responsible Minerals Policy addresses our commitment within our supply chain towards avoiding the use of minerals from conflict-affected and high-risk areas that are affected by the risks defined in Annex 2 of the OECD Due Diligence Guidance. All relevant disclosure requirements on the policies can be found in the general policy overview, see [7.5.1](#).

### 3.3.3 Targets

Our implemented policies, processes and actions lay the foundation for guiding supplier selection, evaluation, and ongoing development. This is operationalized through a holistic Prevent – Detect – Respond approach, designed to ensure the effectiveness of our policies and actions and to mitigate potential adverse impacts and risks related to our direct suppliers. As part of the standard supplier management process, Siemens requires all direct suppliers to sign the Code of Conduct for Suppliers. Adherence is monitored regularly, particularly during the onboarding of new suppliers. We continuously aim to identify and realize optimization opportunities as part of our supplier development activities. This includes, for example, working with tool-based controlling measures to ensure the implementation of agreed corrective actions at the supplier. Next to these qualitative objectives, Siemens has not defined a quantitative target for external reporting.

### 3.3.4 Actions

Driven by its commitment to ensure fair working conditions throughout the upstream value chain and safeguarding work-related human rights, Siemens implements both preventive measures and remedial actions to address potential and actual negative impacts.

#### Advancing sustainability skills in the upstream value chain

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Siemens' efforts to support direct suppliers in improving their sustainability practices and managing potential negative impacts are coordinated through a network of procurement departments at the corporate, business and regional levels. We provide necessary information and training to ensure consistent implementation such as web-based training on sustainability and human rights in the upstream value chain for our suppliers and employees. Building on the success of last year's pilot, Siemens launched the second wave of its global Sustainability Training Program for suppliers during May-June 2025. The initiative empowers suppliers to advance their sustainability journey while strengthening collaboration and long-term partnerships across the value chain.

In addition, Siemens also provides interactive training for internal stakeholders focusing on procurement teams aiming to ensure a consistent understanding of sustainability, including human rights in the upstream value chain. These efforts are complemented by expert dialogues that address sector-specific challenges, particularly in high-risk regions or industries.

Siemens focuses on cooperative approaches by participating in multi-stakeholder networks and peer learning initiatives to strengthen its human rights in the upstream value chain. Through memberships in organizations such as the Global Business Initiative on Human Rights (GBI), the UNGC Network's European Business and Human Rights Peer Learning Group, and econsense working groups in Germany, Siemens engages in regular dialogue with peers, think tanks, and external human rights experts. These collaborations are intended to identify common challenges, develop responsible risk mitigation strategies, and promote collective action for more effective and scalable solutions.

#### Identifying and mitigating impacts through audits and self-assessments

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We monitor supplier compliance through Corporate Responsibility Self-Assessments (CRSA) and ESA throughout the reporting year. These control mechanisms help us to assess our suppliers' sustainability performance and identify and mitigate actual and potential negative impacts on our direct suppliers' workers.

CRSA is an integral part of the supplier qualification process and includes an online questionnaire that evaluates suppliers' adherence with the Code of Conduct for Suppliers. As part of this process, suppliers exceeding a minimum purchasing volume and presenting a potential high risk of human rights violations undergo mandatory assessments and a reassessment every three years. An automated evaluation identifies discrepancies and triggers a corrective action plan with defined timelines and progress monitoring. The CRSA is regularly reviewed and updated to meet evolving standards and regulations.

The ESA is a key element in managing sustainability risks and supporting supplier development by raising awareness, assessing, and improving their sustainability performance. The ESA serves as a control mechanism to verify whether high-risk suppliers comply with the requirements of the Siemens Code of Conduct for Suppliers. The audits are conducted by an external audit service provider to ensure thorough and independent assessments. The outcome of each ESA is an in-depth assessment and report shared with the supplier that include recommendations for improvements and, where needed, recommended actions through a formalized CAP. This plan helps ensure that identified issues are addressed systematically and transparently through corrective measures within a reasonable timeframe. If necessary, follow-up audits and reviews are initiated to examine whether and how the corrective actions are implemented. During this process, we remain committed to our supplier partnerships, and we work to help them improve. Based on the principle of "development before termination", we generally reserve the right to terminate supplier relationships in the case of severe violations and where the ability to exert influence does not appear promising.

In fiscal 2025, complaints received through our reporting channels pertaining to the UNGPs, the International Labor Organization (ILO) Declaration on Fundamental Principles and Rights at Work, or the OECD Guidelines for Multinational Enterprises related to workers in the upstream value chain were resolved, with subsequent investigations finding no substantiation for these reports. Furthermore, during the reporting period, no severe human rights incidents connected to our upstream value chain were reported via these channels. For overarching information on the key aspects and steps of our due diligence processes and complaint mechanism, see [7.1.3.3](#) and [7.4.1.1.2](#).

## 3.4 Affected communities

### 3.4.1 Impacts, risks and opportunities

At Siemens, we are committed to fostering the positive development of local communities and upholding associated human rights. Our approach includes both investments that generate positive community impacts and targeted efforts to mitigate negative impacts on community rights.

Siemens leads global technological innovation by driving digital and sustainable transformation across industries, infrastructure, mobility, and healthcare. We actively foster positive societal impact by investing in local communities, supporting job creation, and developing skills while ensuring proper labor conditions and responsible environmental practices. These investments strengthen targeted development of some community groups to better deal with transformational impacts resulting from major developments like digitalization and promote inclusive economic growth for both Siemens and local communities. The identified IROs for Affected Communities are only material to Siemens w/o SHS and the related policies, targets, and actions apply accordingly.

Siemens is committed to high human rights standards, including strong community rights and labor protection. Through the Integrity Initiative, Siemens also combats corruption, reinforcing fairness, accountability, and trust. These principles are essential for building stronger and more resilient communities. For more details, see [7 4.1.1.4](#).

Material matter	IROs	Type	Policies	Targets	Actions
Communities' Human Rights	<b>Investments into Local Communities</b> Siemens' investments into local communities at its business operations and manufacturing sites strengthen community development through employment creation, infrastructure enhancement and stakeholder engagement regarding fundamental rights (economic, social, cultural, civil and political).	PI	<ul style="list-style-type: none"> <li>BCG</li> <li>Sustainability at Siemens Policy</li> <li>Human Rights Policy Statement</li> <li>Principles for Sponsoring Activities, Donations, Charitable Contributions and Memberships</li> </ul>	<ul style="list-style-type: none"> <li>Support local communities around all our large sites through skills-based activities<sup>1</sup></li> </ul>	<ul style="list-style-type: none"> <li>Contributing toward societal progress through local investment – Economic development, Job creation, Infrastructure enhancement, Corporate Citizenship</li> <li>Identifying risks through proactive risk due diligence of community rights and defining mitigation actions</li> </ul>
	<b>Community rights</b> Siemens' operations, products, and services – both directly and through business relationships – may impact communities' fundamental rights (economic, social, cultural, civil and political), especially in high-risk areas or sectors.	NI			
	<b>Human rights violations</b> Local business partners or local authorities demonstrating inadequate respect of human rights or weak enforcement of community-related rights may impact Siemens' reputation and financial performance.	R			

PI Positive impact | NI Negative impact | R Risk | O Opportunity | <sup>1</sup> Siemens w/o SHS

Siemens acknowledges that material impacts on local communities may occur throughout the value chain. These impacts may involve local suppliers, workforce dynamics, customer projects, and business partnerships. Affected communities include those living near Siemens' operational- or manufacturing sites, as well as remote or potentially vulnerable communities impacted by downstream activities. These may include women, children, migrant workers, indigenous peoples, and other at-risk groups. The potential for negative impacts on communities especially exists where the company operates in countries with high human rights or community-related risks or when serving high risk sectors, such as mining and extractives.

Potential negative impacts may present both social and environmental risks impacting people in local communities as well as reputational risks for Siemens. We therefore integrate systematic and proactive risk assessments in our business risk processes prior to entering contractual commitments as part of our downstream due diligence schemes, see [7 1.3.3](#). Our approach includes stakeholder engagement, policies, risk assessment and prevention measures, and complaint mechanisms for reported cases, along with clearly defined targets.

#### Processes for engaging with affected communities about impacts

At Siemens, we recognize affected communities as essential stakeholders whose views, interests, and rights influence our strategy and business approach. We actively seek to understand the perspectives of affected communities, with particular attention to vulnerable groups such as indigenous peoples, minorities, human rights defenders, and environmental activists, especially in countries where community rights are at risk at least annually. Insights gathered are continuously analyzed and integrated into our company-wide human rights due diligence processes, particularly in our downstream due diligence activities.

As part of our BCG and downstream due diligence processes, Siemens explicitly acknowledges and addresses indigenous peoples' rights and interests as a particularly vulnerable stakeholder group requiring heightened due diligence. Siemens activities do not directly impact indigenous communities, but indirect impact can occur because of business partnerships from an end-customer perspective. Siemens maintains stringent oversight to ensure business partners' compliance with international human rights standards, specifically regarding indigenous peoples' right to free, prior, and informed consent. We specifically request transparency and reassurance whether adequate consultation has taken or will be taking place, for example by engaging with the legitimate representatives. These may include relocation protocols, consent processes, and health impact assessments. To support this, Siemens strives to leverage local expertise, including the

insight of local NGOs or local human rights advisors. Operational responsibility for ensuring this engagement happens, and that the results inform our approach, lies with the Businesses and regional sales management and is overseen by the Sustainability department.

We are committed to systematically analyzing the potential impacts of our business activities on affected communities and implementing targeted and appropriate mitigation measures based on our leverage potential. Although Siemens often acts as one of many suppliers in broader end-customer projects, we aim to ensure that responsible parties, such as project sponsors, technical vendors, or mine operators, implement adequate mitigation measures.

### Processes to remediate negative impacts and channels for affected communities to raise concerns

Siemens demonstrates its commitment to human rights and responsible business practices through comprehensive and accessible complaint mechanisms. These mechanisms are designed to identify and address potential or actual impacts on affected communities and are available to all employees and external stakeholders, including individuals and communities potentially impacted by our operations or business relationships.

Complaint mechanisms are part of Siemens' global whistleblower system and are available to all stakeholders. For further information, please refer to [7 1.3.3](#) and [7 4.1.1.2](#), specifically the sections on the "Siemens Compliance Management System", "Whistleblowing channels and handling of complaints", and "Case handling and investigations". Our sustainability risk due diligence process for customer business (downstream) also verifies whether responsible parties have established accessible and effective complaint mechanisms. To cross-check our findings, we actively monitor local and international NGO reports and social listening tools to identify potential community impacts from operations and customer transactions. We also pay particular attention to direct community-related inquiries from external stakeholders such as NGOs or investors to ensure transparent dialogue.

### 3.4.2 Policies

Siemens policies apply to all affected communities, including indigenous peoples, minorities, human rights defenders, and environmental activists. Our BCG outline fundamental principles governing responsible business conduct and respect for human rights, including compliance with applicable laws, as detailed in [7 4.1.1.2](#). In addition, Siemens has established policies such as the Human Rights Policy Statement that cover the strategy for protecting human rights and fulfilling environmental obligations, including under the German Supply Chain Due Diligence Act.

No violations of UNGPs, ILO Core Conventions and Convention 169 or OECD Guidelines involving affected communities have been reported in Siemens' own operation and across the value chain. Furthermore, no legal disputes regarding land rights or indigenous peoples' consent exist for fiscal 2025.

With our Principles for Sponsoring Activities, Donations, Charitable Contributions and Memberships, we aim to ensure compliance with statutory regulations and create transparency on supported initiatives, including investments in skills-based activities of local communities. All relevant disclosure requirements on the policies can be found in the general policy overview, see [7 5.1](#).

### 3.4.3 Targets

Siemens w/o SHS has defined a measurable target around affected communities. The target was developed collaboratively by the Sustainability department, Corporate Citizenship department, and local management by incorporating credible proxies and stakeholder perspectives, with final approval from the Siemens Managing Board. Monitoring is conducted by entity managers, with financial resources managed at legal entity level. For further information regarding target setting and monitoring of the Siemens sustainability target frameworks see [7 1.1](#).

The target is linked to Siemens' material positive impact investments in local communities related to affected communities. Implementation follows the Principles for Sponsoring Activities, Donations, Charitable Contributions and Memberships, and is subjected to annual evaluation.

#### 2030 target

#### Support local communities around all our large sites through skills-based activities

Scope: Siemens w/o SHS

Siemens is committed to enhancing social inclusion and strengthening social aspects across the value chain by fostering equity and access to technology, and education. By fiscal 2030, Siemens aims to empower people in local communities through education and training in future-oriented skills focusing on technology and sustainability, including digitalization, science, engineering, mathematics and foundational skills such as personal resilience and civic education. This community engagement target reflects Siemens' commitment to establishing long-term beneficial relationships with local communities.

In fiscal 2025, 45% of our large sites had skills-based activities implemented in their local communities. Year-on-year fluctuations may occur due to the temporary nature of these initiatives. Target achievement towards fiscal 2030 is in progress. We will continue intensifying collaboration with regional stakeholders to support the correct application of the cornerstones for the roll out skill-based activities, as described in [7 3.4.4](#).

(in %)	Scope	Baseline year	Baseline value	Target year	Target value	Fiscal year 2025
Support local communities around all our large sites through skills-based activities	Siemens w/o SHS	2024	52%	2030	100%	45%

*Methodology: The target encompasses major locations (locations with 200+ people), and manufacturing sites (locations with 150+ people) with contributions focusing on social and human rights impacts. It is calculated by dividing the number of sites with an initiative fulfilling the pre-defined criteria described above at major locations and manufacturing sites.*

### 3.4.4 Actions

Siemens has implemented global initiatives to enhance sustainable value creation for local stakeholders while actively preventing adverse effects on local communities. Aligned with our commitment to upholding human rights, we strategically invest in local communities to generate positive impact while implementing remedial measures to mitigate risks and address any actual negative impacts. We deem all of our actions to be continuous efforts that we regularly review and refine.

#### Contributing toward societal progress through local investment – Economic development, Job creation, Infrastructure enhancement, Corporate Citizenship

The global presence with our local facilities and related local supply chain developments contributes to the economic growth of communities. It also fosters the creation of local job opportunities and contributes towards access to key infrastructure development such as transportation and access to energy. By building on its core business and technological strengths and expertise, Siemens seeks to generate lasting societal impact towards communities through community engagement. We build our efforts on three strategic pillars:

- **Access to Technology**, reflects our commitment to sharing technological expertise with underserved communities. Through partnerships with local organizations and targeted training initiatives, we deliver solutions such as energy systems, clean water technologies, and basic medical equipment.
- **Access to Education**, brings together initiatives that equip young people with future-ready skills through Science, Engineering, Technology, and Mathematics (STEM)-focused training programs, academic competitions, free software licenses, and new educational pathways such as dual education and apprenticeships.
- **Sustaining Communities**, supports cultural and social activities with the aim to create stable conditions, protect values, unleash creativity, improve intercultural understanding, and contribute to progress. With Siemens Caring Hands, we pool and promote the engagement of our people to help people in need, particularly in response to disasters. Through the Siemens Arts Program, we back artistic projects which foster dialogue around shared values and counteract societal polarization by building bridges across communities and contributing to long-term social cohesion. The Siemens Stiftung, an internationally operating nonprofit foundation, complements these efforts by focusing on three key areas: Essential Services, Digitality and Climate. It adopts a proactive approach to shaping the transformation required by these challenges. Collaborating with individuals and communities, it fosters opportunities to actively shape social and ecological transformation. Siemens and its employees supported Siemens Stiftung's projects through donation campaigns during the fiscal year.

Initiatives will continue to be executed along these pillars. In the coming years, Siemens plans to expand targeted actions, notably through strategic collaboration with NGOs on community centered activities in all three pillars. This contributes to achieving our policy target that Siemens supports organizations and activities around the world through Sponsoring Activities, Donations, Charitable Contributions and Memberships ("Contributions") especially in light of the newly formed community engagement impact target. The support of certain groups, institutions, projects and activities by initiatives strengthens our company's social commitment. Moreover, our community engagement helps in achieving our target on skills-based activities with contributions focusing on social and human rights impacts.

#### Identifying risks through proactive risk due diligence of community rights and defining mitigation actions

**Community risk approach:** At Siemens, we aim to minimize negative impacts and therefore apply proactive and comprehensive risk due diligence with a view to communities potentially impacted by our customer business activities. The proactive community risk approach is implemented through our engagement with local customers and other involved stakeholders connected to our customer projects. Where we are directly linked, we are applying our leverage depending on our level of involvement and gather reassurance that actions are taken in a responsible way by relevant parties on the ground to reduce adverse impacts on communities. This allows us to exercise our leverage in substantiating potential adverse impacts and ensuring responsible mitigation actions are taken to reduce environmental and social vulnerabilities such as in the area of water contamination linked to customer projects in the extractives sector or local pollution related adverse impacts.

**Transactional risk approach:** To fulfill the policy objectives of the BCG and our Human Rights Policy Statement and to proactively identify community risks in our customer business, Siemens uses its internal ESG Radar tool. This customized downstream due diligence solution analyzes over 100 risk indicators, including country, subnational, sectoral, and business partner risks, prior to contractual commitments.

The tool assesses amongst others:

- Country-specific community risks
- Sectoral risks (such as mining and military)
- End-use risks related to Siemens' portfolio (such as the risk of product misuse)
- Local environmental and social risks, including risks to vulnerable people (particularly relevant in infrastructure-related projects)

Mitigation measures are tailored based on the assessed risk and our business level of involvement as this influences our leverage potential. Risk analysis incorporates internal and external data as well as expert input to assess community impacts. All relevant downstream business activities in high-risk sectors and regions are systematically reviewed. With our risk approach we anticipate a continuous improved implementation of mitigation measures to proactively prevent negative impacts on communities.

Siemens applies a human rights and rights-holder-centered approach to environmental issues, recognizing the close interrelation between environmental and social impacts across the entire value chain, particularly concerning surrounding communities. For high-risk customer-related business activities, for instance linked to extractives, enhanced due diligence is required with pre-defined approval or escalation

pathways, including consultations with the SSB on complex cases. This process goes beyond legal compliance and aligns with international standards.

We assess due diligence effectiveness through controversy monitoring and stakeholder dialogue at least annually, focusing on the implementation of risk mitigation measures by responsible parties. A cross-functional working group addresses complex challenges, including geopolitical risks. External developments are regularly monitored. Due diligence effectiveness is further assessed through NGO monitoring, case research, and reviews of mitigation measures conducted with internal management and external experts.

### 3.5 Personal safety of consumers and end-users

Across Siemens, we maintain a fundamental commitment to ensuring end-user safety as a core element of our business responsibility. This commitment is operationalized through comprehensive Quality Management Systems (QMSs) and standardized processes implemented across relevant business units. Implementation methodologies are tailored to specific business requirements while maintaining consistent safety principles and objectives. Siemens Healthineers systematically prioritizes patient and end-user safety throughout its product portfolio, reflecting the critical nature of healthcare applications. Operating within highly regulated medical devices and in-vitro diagnostics markets necessitates rigorous safety protocols and compliance measures. The business adheres to safety standards established by international authorities and certification bodies and actively participates in the development of relevant regulatory frameworks within the healthcare sector, where possible and meaningful.

Structured engagement with business partners through multiple channels, including technical support systems, customer satisfaction monitoring, and dedicated feedback mechanisms, enables effective management of technical concerns and potential safety considerations. This approach enhances both customer satisfaction and the maintenance of critical business relationships in the healthcare ecosystem. The identified IROs for personal safety of consumers and end-users are only material for Siemens Healthineers, the related policies, targets, and actions apply accordingly.

#### 3.5.1 Impacts, risks and opportunities

Regulatory compliance is integral to the design, manufacturing, and delivery of safe and effective products aligning with the strategy to leverage medical technology, digital transformation, and AI for innovative healthcare solutions. The organization navigates stringent compliance requirements and evolving global standards, particularly as new regulations increasingly address digital trends. By actively shaping and adopting new regulatory standards, we help to support the safety of patients, users, and third parties, ensuring products are used as intended, and remain safe and effective. This proactive involvement helps drive higher safety standards, enhances product safety, benefits customers, and sets industry benchmarks.

Material matter	IROs	Type	Policies	Targets	Actions
<b>Personal safety of consumers and end-users</b>	<b>Shaping product safety regulations</b> Active involvement in shaping product safety regulations can help Siemens Healthineers drive higher safety standards. Adoption may enhance product safety, benefits customers, and sets industry benchmarks.	PI	<ul style="list-style-type: none"> <li>Quality Management Directive and Quality Policy</li> <li>BCG</li> </ul>		<ul style="list-style-type: none"> <li>Fostering continuous improvement through our quality management systems</li> <li>Ensuring market access to healthcare through innovation and regulatory compliance</li> </ul>

PI Positive impact | NI Negative impact | R Risk | O Opportunity

Due to the nature of its business, consumers and end-users are primarily patients and healthcare professionals. To ensure safe use, including aspects like radiation safety and handling of certain substances, the QMS follows a product risk management process in accordance with ISO 14971 and usability engineering in accordance with internationally accepted usability regulations. This internal process provides input on both design and safety, with user related information included in the user documentation and labels. The commitment to improving healthcare access in underserved communities, focusing on vulnerable or marginalized consumers and end-users, is further emphasized in [3.6](#).

#### Processes for engaging with consumers and end-users about impacts

Customer feedback is an essential input for continuous improvement. We conduct several global customer excellence programs to systematically capture insights into customer journeys. Regular surveys with customers provide insights into overall customer experience and general perception. Transactional surveys offer insights into specific touchpoints and interactions, such as equipment implementation, troubleshooting, and training events. Feedback is collected directly after relevant transactions, with quarantine rules in place to prevent over-surveying. Further programs generate overall insights into product experience and customer relationships. The Customer Service department is responsible for conducting these surveys.

We assess the effectiveness of our engagement based on feedback received. When feedback indicates unresolved issues or dissatisfaction, an alert is automatically created in the Customer Excellence Management Platform, triggering a follow-up process. The respective Service, Account, or Project Manager addresses the customer directly, with escalation notifications to higher management if alerts are not addressed promptly. Customer feedback is accessible across the organization on a "need to know" basis, while management maintains full visibility into all feedback, including statistical analysis and trend monitoring.

#### Processes to remediate negative impacts and channels to raise concerns

Siemens provides protected reporting channels for all employees and external third parties, including customers and end-users. The main reporting channel is a global reporting system, also accessible to customers. Additionally, whistleblowers have access to an external ombudsperson. For technical issues, customer care centers and product hotlines are published on the website. Further details on Siemens' complaint mechanisms, their monitoring, and effectiveness are available in [1.3.3](#) and [4.1.1.2](#).

A globally standardized product complaint handling process helps to ensure systematic, consistent, and timely recording and processing. Employees are trained in identifying, submitting, and handling complaints sensitively according to their roles and responsibilities. Customer complaints are thoroughly investigated, documented, and addressed in compliance with applicable statutory requirements. Adverse events and field safety corrective actions are reported to regulatory authorities as required by local laws. Integrating customer feedback into comprehensive monitoring processes promotes transparency in quality-related matters and strives to uphold rigorous response and action protocols.

### 3.5.2 Policies

To ensure the safety of patients and users, Siemens Healthineers has implemented comprehensive guidelines, manuals, and standards, including the Quality Management Directive and the Quality Policy. The BCG communicate expectations for employees to act as reliable partners and respect human rights for all stakeholders, including consumers and end users. For detailed information on the BCG, see [4.1.1.2](#). All relevant disclosure requirements on the policies can be found in the general policy overview, see [5.1](#).

The company is not aware of any material cases of non-respect of the UNGPs, the ILO Declaration on Fundamental Principles and Rights at Work, or the OECD Guidelines for Multinational Enterprises involving consumers and end-users in its downstream value chain to date.

### 3.5.3 Targets

Specific metrics have not been defined or measurable targets set for external reporting related to product safety. Instead, we rely on robust organizational structures designed to foster effective QMSs within its units. These QMSs are fundamentally designed around continuous improvement, embedding it as core principle and level of ambition, with a strong focus on placing the patient at the center of all efforts. The QMSs are proactive, adaptive, and built to evolve, ensuring that quality and safety remain at the forefront without the need for further quantification. Active participation in shaping and adopting new or revised regulatory requirements and technical standards additionally enhances product safety and industry leadership, while compliance through certifications and effective QMS helps to ensure market access.

### 3.5.4 Actions

The company has defined actions and initiatives designed to deliver positive impact for consumers and end-users, strengthening the core elements of its Quality Policy: putting patients first, driving innovation, and delivering quality. The QMSs encompass the organizational structure, defined responsibilities, procedures, processes, and resources (human and financial) needed to uphold quality, safety, and regulatory adherence. The intended outcome is to foster continuous improvement and to provide patient access to the best possible healthcare, including safe and effective products.

#### Fostering continuous improvement through our quality management systems

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The Managing Board and Quality Board are committed to strengthening quality and regulatory compliance by focusing on patient safety, customer needs and regulatory standards. This involves establishing the Quality Policy, setting objectives, conducting reviews and audits, and ensuring the availability of necessary resources. Quality departments assess risks and opportunities, allocate resources including training, and evaluate the impact of changes on QMSs effectiveness. Each Head of an organizational unit is accountable for QMS performances, ensuring alignment with internal quality targets and Quality Policy principles.

Oversight by global National Competent Authorities, Notified Bodies, and Certification Bodies occurs regularly, including unannounced inspections to ensure QMS compliance with statutory requirements. Results from internal and external audits provide valuable feedback for continuous improvement, guiding necessary corrections and preventive actions. This approach is designed to protect patients, users, and third parties, and to help ensure that products and services meet specifications while implementing sustainable measures. Employee training programs develop skills and help to ensure adherence to safety and quality processes. Product and application training integrating safety-related aspects is also offered to customers' clinical users and technical personnel.

#### Ensuring market access to healthcare through innovation and regulatory compliance

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The Quality Policy reflects the quality mindset and patient-focused approach, emphasizing commitment to high level product safety and quality. The new Quality Policy principle, "We drive innovation", is a critical criterion for market access, demonstrating systematic quality and process assurance in compliance with the applicable laws and regulations. With approximately 50 new or modified global regulations and laws affecting the product portfolio each month, rapid action is required to anticipate new requirements, assess their impact, and integrate stipulations into processes and products. This is key to enabling rapid market access for enhanced or new products, safeguarding the health and safety of users, patients, and employees. An effective process constantly monitors changes in global regulatory requirements for this purpose.

## 3.6 Healthcare access

### 3.6.1 Impacts, risks and opportunities

Healthcare is a fundamental human right, and the basis for a sustainable society. Siemens Healthineers is committed to addressing healthcare challenges by fighting diseases, accelerating diagnoses, increasing affordable healthcare access, and addressing healthcare workforce gaps. Through technological advancements and infrastructure improvements, Siemens Healthineers enables customers to operate efficiently while reducing health disparities for underserved populations.

By knowledge exchange and collaboration with leading clinical institutions, academic partners, and patient organizations, Siemens Healthineers gains insights into stakeholders' needs and develops innovative solutions. In addition, by combining the medical technology expertise with the skills of a diverse workforce, Siemens Healthineers expands its patient impact and helps overcome critical barriers to healthcare access. These initiatives are embedded into its own operations and downstream value chains, enabling customers to deliver

better care and build resilient health systems. The identified IROs for healthcare access are only material for Siemens Healthineers, the related policies, targets, and actions apply accordingly.

Material matter	IROs	Type	Policies	Targets	Actions
<b>Healthcare access</b>	<b>Access to quality healthcare</b> Providing access to quality healthcare for underserved populations can address critical health disparities.	PI	• Healthcare Access Policy	<ul style="list-style-type: none"> <li>• Achieve 3.3 billion patient touchpoints<sup>1</sup></li> <li>• Achieve 1.25 billion patient touchpoints in low-and middle-income countries<sup>1</sup></li> <li>• Provide 6 million hours of training provided to healthcare workforce<sup>1</sup></li> </ul>	<ul style="list-style-type: none"> <li>• Driving affordability and expanding accessibility in healthcare by applying technology advancements</li> <li>• Expanding the reach of education and training for healthcare workforce</li> </ul>

PI Positive impact | NI Negative impact | R Risk | O Opportunity | <sup>1</sup> Siemens Healthineers

### 3.6.2 Policies

Siemens Healthineers has implemented a Healthcare Access Policy Statement articulating commitments to expanding healthcare access and contributing to transforming the system of care. Progress is measured through two key indicators: patient touchpoints and training hours.

All relevant disclosure requirements on the policies can be found in the general policy overview, see [7](#) 5.1.

### 3.6.3 Targets

Siemens Healthineers pursues positive healthcare access impact with two targets related to patient touchpoints and a third target designed to enhance healthcare professionals' skills and capabilities worldwide. These commitments are rooted in Siemens Healthineers' sustainability strategy developed through stakeholder consultation. Performance is monitored quarterly with annual sustainability statement updates. Business and functional teams monitor progress and make strategic decisions. Target scope includes downstream value chains globally, particularly focusing on low- and middle-income countries (as defined by the World Bank fiscal 2023 list). These targets directly reflect the healthcare access policy objective of improving global healthcare accessibility, especially in underserved regions.

#### 2030 targets

#### Achieve 3.3 billion patient touchpoints worldwide

#### Achieve 1.25 billion patient touchpoints in low- and middle-income (LMIC) countries

Scope: Siemens Healthineers

Healthcare Access is central to Siemens Healthineers' sustainability commitment. Access strategy and metrics integrate with business and regional strategies to expand patient impact. In fiscal 2025, Siemens Healthineers increased its patient touchpoints worldwide from 2.7 billion to around 3.0 billion, while touchpoints in low- and middle-income countries grew from 1.0 billion to just over 1.1 billion. Siemens Healthineers is in progress to achieve its targets.

(touchpoints in million)	Scope	Baseline year	Baseline value	Target year	Target value	Fiscal year 2025
Achieve 3.3 billion patient touchpoints worldwide	Siemens Healthineers	2024	2,680	2030	3,300	3,006
Achieve 1.25 billion patient touchpoints in low- and middle-income countries			974		1,250	1,129

*Methodology: Patient touchpoints represent patient interactions across the entire portfolio. Metrics are calculated using touchpoints from installed Imaging, Advanced Therapy and Varian equipment, the number of workflows, solutions, software, and laboratory and point of care tests sold in Diagnostics. Calculations apply portfolio-, modality-, and geography-specific usage assumptions across all regions.*

Calculations use assumptions such as annualized usage rates by region and modality or estimated productive diagnostic test shares. These rely on connected systems data and expert input to approximate actual usage patterns. While enabling consistent measurement, this introduces material uncertainties regarding actual regional or modality utilization. Methodologies undergo annual key stakeholder review to validate assumptions. Material deviations will prompt calculation adjustments with transparent communication. As connected system data improves, actual usage data will progressively replace assumptions, reducing uncertainties.

#### 2030 target

#### Provide 6 million hours of training provided to healthcare workforce

Scope: Siemens Healthineers

This target supports enhancing healthcare professionals' skills and capabilities worldwide, contributing to better patient outcomes and efficient healthcare delivery. It includes training across all business areas in various formats. In the reporting period, Siemens Healthineers increased the hours of training to the healthcare workforce from 4 million hours to 5 million hours and is on track to meet its target.

(hours in million)	Scope	Baseline year	Baseline value	Target year	Target value	Fiscal year 2025
Provide 6 million hours of training to the healthcare workforce	Siemens Healthineers	2024	4	2030	6	5

*Methodology: Siemens Healthineers measures training hours for external healthcare professionals through application training (onsite or remote), self-paced online learning, training events (virtually or face-to-face), and simulation-based training (focused on equipment or clinical procedure simulation). The healthcare workforce includes clinical, technical, and operational roles contributing to quality patient care and healthcare facility operations.*

### 3.6.4 Actions

Siemens Healthineers has defined actions and initiatives to deliver positive impact for underserved populations and enhance downstream value chains, with effectiveness monitored against predefined targets, see [↗ 3.6.3](#).

#### Driving affordability and expanding accessibility in healthcare by applying technology advancements

Technological advancements (including AI) enhance affordability and accessibility for underserved regions with limited resources. Improved efficiencies can increase throughput, enabling more patient diagnoses and treatments. Strategic partnerships enable product portfolio localization and extension through tailored functionalities and alternative business models to address access barriers. Each business area implements these ongoing actions through global strategic plans with regional focus, aiming to achieve committed outcomes by fiscal 2030. The expected outcome is increased patient touchpoints, particularly in low- and middle-income countries.

#### Expanding the reach of education and training for healthcare workforce

Developing services can facilitate skill development using the latest digital technologies. Expanding Siemens Healthineers' education facilities worldwide brings training closer to learners. The hybrid learning approach consists of application training, self-paced online learning, training events, and simulation-based training. Initiatives such as digital learning expansion, global training centers and academic partnerships are implemented globally, with a focus on expanding local training facilities. These ongoing actions will evolve to meet dynamic healthcare sector needs. The expected outcome is increased access to healthcare workforce education, leading to more skilled professionals delivering high-quality care. Information on Siemens Healthineers' patient data management is provided in [↗ 4.2.2](#).

## 4. Governance information

### 4.1 Business conduct

At Siemens, responsible business means more than just adhering to laws and regulations. Placing ethical standards and integrity at the core of our corporate culture and business operations is fundamental to stakeholder trust and our company's continued success.

The following chapter shows how Siemens incorporates these high standards into decision-making and business practices including relationships with suppliers and political engagement. As an integral part of our products, systems, and processes, Siemens attaches particular importance to AI governance, cybersecurity, and data privacy.

#### 4.1.1 Compliance

##### 4.1.1.1 Impacts, risks and opportunities

High integrity standards when conducting business with Siemens' partners and within the company are at the core of Siemens' corporate strategy. Hence the identification of the corporate culture IRO originated from Siemens' strategy and activities. Siemens' complex business and compliance environment serves a diverse range of stakeholders and spans multiple countries and industries, governed by diverse national legal systems and ever-changing political, social, and cultural contexts.

Material matter	IROs	Type	Policies	Targets	Actions
<b>Corporate culture</b>	<b>Corporate culture</b> Our corporate culture, grounded in ethics and integrity, fosters employee well-being and responsible business conduct. This positive culture builds trustful relationships, enhancing employee engagement and stakeholder confidence.	PI	<ul style="list-style-type: none"> <li>• BCG</li> <li>• Compliance Policy and Directive</li> </ul>	<ul style="list-style-type: none"> <li>• Strive to train 100% of our people on Siemens' BCG every three years<sup>1</sup></li> </ul>	<ul style="list-style-type: none"> <li>• Driving compliance and integrity at Siemens through the CMS and trainings</li> </ul>
<b>Corruption and bribery</b>	<b>Collective Action</b> Through Collective Action with stakeholders and an anti-corruption approach, and through the Siemens Integrity Initiative, Siemens promotes fair markets, innovation, economic growth, and social trust, while addressing inequality, poverty, social division, safety, and environmental issues.	PI	<ul style="list-style-type: none"> <li>• BCG</li> <li>• Compliance Policy and Directive</li> </ul>	<ul style="list-style-type: none"> <li>• Fight corruption globally through the Siemens Integrity Initiative by training 50k people and implementing 30 Collective Action initiatives<sup>1</sup></li> <li>• Strive to train 100% of our people on Siemens' BCG every three years<sup>1</sup></li> </ul>	<ul style="list-style-type: none"> <li>• Combatting corruption and fraud through the Siemens Integrity Initiative</li> <li>• Driving compliance and integrity at Siemens through the CMS and trainings</li> </ul>
	<b>Compliance regulations</b> The risk of violating compliance regulations (anti-corruption, antitrust, data privacy, human rights, anti-money laundering and export control laws) imposes financial and/or reputational risks as well as hindered innovation.	R			

PI Positive impact | NI Negative impact | R Risk | O Opportunity | <sup>1</sup> Siemens w/o SHS

##### 4.1.1.2 Policies

Siemens takes a zero-tolerance approach to corruption, violations of fair competition principles, and other breaches of applicable law. We have established specific internal regulations, such as our global, company-wide BCG. The BCG contain the rules and ethical principles that guide our conduct, form the basis for further internal regulations, and are the foundation of our CMS. The company ensures BCG implementation in accordance with local labor laws, using approvals, agreements, or directives as required. Policy (Siemens w/o SHS) and Directive (Siemens Healthineers) on compliance define the framework of the Compliance System together with the BCG, specifying its provisions in the areas of anti-corruption, antitrust, anti-money laundering, human rights, Collective Action, data privacy, and export control. Policies are communicated via announcements, websites in local languages, and regional campaigns. External stakeholders are informed through the company's website.

The interests of key stakeholders are addressed through the mandatory involvement of the German Works Council, as required by law, and the adoption of a formal resolution. In accordance with the laws of each respective country, local works councils are required to formally approve the BCG for the relevant Siemens unit. All relevant disclosure requirements on the policies can be found in the general policy overview, see [7](#) 5.1.

#### The Siemens Compliance Management System

The CMS and BCG mitigate risks and foster ethical conduct across the company. They ensure regulatory adherence, which stabilizes long-term planning and include preventive risk management procedures for swift responses. Strong compliance attracts customers, partners and people, improving operational efficiency and encouraging innovation. Adhering to regulations and ethical principles opens new market opportunities. Siemens' adaptability to changing conditions builds stakeholder trust and supports sustainable growth.

The Siemens Compliance System covers the following activity fields: Anti-Corruption, Antitrust, Anti-Money Laundering, Data Privacy, Human Rights, and Export Control.

The Siemens CMS is based on three pillars: Prevent, Detect, and Respond.

**Preventative measures** include policies, procedures, risk management, training, communication, Collective Action, advice, and support.

**Detective measures** encompass complaint and reporting procedures, investigations, audits, and continuous monitoring through spot checks and controls.

**Responsive measures** include remedial and disciplinary action, root cause analysis, and applying lessons-learned through process modification.

A core component of our CMS is continuous monitoring and improvement, which includes assessing business transformation and the evolving risk landscape to ensure the CMS meets, at a minimum, all recognized compliance industry standards, and regulatory expectations including reporting obligations. The CMS is subject to regular internal and external audits, further reinforcing its robustness.

### Communication and training

Standard mechanisms to ensure the effectiveness of the CMS include compliance communication and training. To ensure that compliance and integrity are embedded throughout the organization, Siemens provides targeted, group-specific, and risk-based trainings on compliance topics to both employees and the Compliance Organization. Managers have a supervisory duty to assign function-specific training to employees, monitor employee completions of mandatory compliance training courses, and appropriately address overdue training assignments. Furthermore, the compliance organization trains management and supervisory bodies on compliance topics tailored to their function. For further information on training, see [7 4.1.1.3](#) and [7 4.1.1.5](#).

### Governance and management responsibilities

The Siemens AG Managing Board and Siemens Healthineers AG Managing Board, respectively, and the CEOs and Heads of all Company Units bear organizational and supervisory responsibility for compliance and must act as role models for compliance and integrity. In collaboration with the Compliance Officers, CEOs and Heads of Company Units are responsible for regularly and systematically reviewing and evaluating the effectiveness of the Compliance System within their areas of responsibility, including permanent establishments. Compliance Review Board meetings are the standard mechanisms to fulfill this responsibility.

Managers at all levels are responsible for creating an environment that promotes compliance and integrity, and for supervising employees to act in accordance with the law, internal regulations, and Siemens Ethical Principles. Managers have a responsibility to create a safe space to speak up, encourage open dialogue on ethical matters, and promote responsible business conduct. A consistent "tone from the top" is necessary to ensure the effectiveness of the CMS.

### Responsible Artificial Intelligence through AI Governance Framework for Siemens w/o SHS

AI-driven technologies offer significant opportunities for innovation, creativity, and scaling sustainability impacts. Siemens AI technologies aim to improve energy efficiency in data centers, reduce downtime through predictive maintenance, and accelerate innovation with generative design solutions to reduce CO<sub>2</sub> emissions. AI technologies may also come with risks. Responsible AI at Siemens means striving to address these risks at an early stage, counteracting undesirable effects, and carefully balancing them against potential opportunities. Siemens addresses these via a comprehensive AI Governance Framework that establishes ethical standards and integrates responsible AI into its business processes and portfolio for responsible development and deployment.

The framework is governed by the Managing Board as a strategic initiative aligned with business objectives. It encompasses Responsible AI Principles covering sustainable development, data governance, accountability, transparency, human oversight, security, accuracy, and ethical use. It incorporates current regulatory requirements, including EU AI Act provisions, while simultaneously fostering technological advancement through the Siemens AI portfolio. Implementation is achieved through established Generative AI Guardrails, which align with the BCG and are integrated into existing operational processes, such as PLM and other risk management frameworks. Siemens also utilizes centralized AI platform solutions that are built with embedded robust security and compliance checks, ensuring that Siemens AI applications are developed on a responsible and trustworthy foundation. To ensure ongoing effectiveness and compliance, the AI Governance Framework is subject to internal audits.

This holistic approach ensures compliance and facilitates responsible AI development within established risk management procedures and business practices.

### Whistleblowing channels and handling of complaints

An important component of the CMS is the complaint mechanism. All good faith complaints and reports of actual or potential violations of law, the BCG or related Siemens internal regulations ("violations of law") committed by employees or in connection with Siemens' business may be reported.

Siemens provides a variety of reporting channels: Managers, the CCO, compliance and legal departments, responsible human resources personnel, a whistleblowing platform, the Siemens Ombudsperson and employee representatives. The independent Ombudsperson serves as a neutral and independent contact point for confidential and anonymous reporting of unlawful and unethical business practices. The reporting channels are accessible via the Siemens corporate and local websites and available to all employees and external third parties. All Company Units must ensure that the reporting channels are communicated locally. In addition, employees may report violations of law to their manager, any employee of the Legal and Compliance organization, managers, employee representatives, or responsible persons at P&O department. Siemens expects all employees to promptly report any violation or suspected violations of law.

While all channels are available, Siemens encourages the use of the whistleblowing platform as the preferred method. This global platform with public accessibility and 24/7 availability supports both online and telephone submissions in multiple languages and allows for anonymous reporting. It is managed by an independent IT provider, with data secured on servers in Germany. Siemens' internal compliance team handles all case reviews and coordinates follow-up actions.

Our reporting channels also allow our people to submit reports anonymously. Whistleblowers at Siemens are protected by national laws and internal company regulations that prohibit the punishment or other detrimental treatment of anyone who reports a suspicious activity in good faith. Every complaint is taken seriously. Siemens regularly checks whether the whistleblowing channels are communicated and

available to employees and third parties. The effectiveness of the whistleblowing channels is tested as part of the internal control system of Siemens.

### Case handling and investigations

Siemens has established a mandatory, group-wide standardized process for handling allegations of legal violations in compliance with applicable local laws. Compliance Investigations and Regulatory department (Siemens w/o SHS) and Compliance Governance department (Siemens Healthineers) have governance responsibility for the complaint handling process and are the central internal Reporting Office for the receipt of complaints and reports that allege violations of law. For investigative matters, both departments and the Chief Counsel Compliance act independently and report indirectly to the Managing Board and Supervisory Board through the CCO.

Internal investigations are carried out by the responsible departments based on binding, defined standards to ensure the fair and respectful treatment of people. These standards prohibit unlawful or disproportionate actions. However, if an internal investigation leads to the finding that an employee has demonstrably violated any laws or internal regulations, appropriate disciplinary measures will be taken.

### Risk management and continuous improvement

A core component of our CMS is continuous monitoring and improvement. This includes assessing business transformation and the evolving risk landscape to ensure the CMS meets, at minimum, business-specific risks, all recognized compliance industry standards, and regulatory expectations including multiple local legal requirements and reporting obligations.

Compliance risk management is an integral part of the company-wide ERM program which provides a holistic view of all identified risks throughout the Group. The goal of compliance risk management is to detect compliance risks early and take appropriate steps to prevent or mitigate risks. As a core part of our continuous compliance risk management process, we collaborate closely with relevant business units to identify and assess compliance risks across our activity fields, including those resulting from legal and regulatory developments and changing business models. Findings from compliance risk assessments, along with compliance controls and audits, help us identify opportunities to further develop the compliance system. Risk assessments and supporting risk evaluation tool solutions are also integrated into individual business processes to support our employees in taking appropriate risk mitigation steps in daily business activities.

To prevent violations of compliance-relevant laws, one of our core processes foresees that Siemens business partners are carefully selected and undergo a risk-based compliance due diligence process. Business partners are monitored for the duration of the business relationship to assess the continued need for their services. We have established mandatory processes and the associated tools for this purpose, which are continuously refined to cover any risks that may arise. This includes a risk-based approach to prevent money laundering and terrorism financing to verify the identity and economic background of customers, suppliers, business partners, and other third parties and the origin of payments to ensure they come from legitimate sources. When necessary, Siemens reports suspicious activities to law enforcement authorities.

Siemens' commitment to ethical behavior in business activities goes beyond laws and regulation, promoting a culture of integrity and responsible business conduct. Furthermore, Siemens is globally dedicated to combating corruption and promoting fair competition, working with international and national organizations. This commitment is reflected in their participation in initiatives such as the UNGC and the UN Convention against Corruption. For this reason, compliance with BCG is mandatory for all employees, and is acknowledged by every employee as part of their employment terms.

### Ethics management at Siemens

Through ethical behavior, we consider the needs and rights of society and the consequences of our long-term actions, balancing social, environmental, and economic considerations.

Our Ethical Principles are integrated into our BCG:

- We are honest and truthful in our dealings
- We respect the dignity, privacy, and inherent rights of individuals
- We protect the health, occupational safety, and personal security of our people
- We act in line with our responsibility for the environment
- We engage with reputable and law-abiding partners
- We explore ethical concerns

#### 4.1.1.3 Targets

To mitigate compliance risks, create equal competitive conditions, and promote an exemplary corporate culture, within the scope of the target framework for Siemens w/o SHS, Siemens has defined two measurable targets, that aim to meet the guidelines' requirements, promote integrity, and be recognized as an integrity-conscious company. The targets are developed collaboratively between the Legal and Compliance department and the Sustainability department. Final approval rests with the Siemens Managing Board. For further information regarding the sustainability target framework, see [7 1.1](#). These targets are of crucial importance, as the fight against corruption is essential for our business and our employees worldwide.

#### 2030 target

#### Fight corruption globally through the Siemens Integrity Initiative by training 50K people and implementing 30 Collective Action initiatives

Scope: Siemens w/o SHS

Through the Siemens Integrity Initiative, Siemens benefits globally from a strengthened brand and increased credibility as well as fair and predictable market conditions. Under the new Evolve Funding Round launched in fiscal 2025, the Siemens Integrity Initiative aims to train

50,000 people and implement 30 Collective Action initiatives by fiscal 2030. This is achieved by voluntarily engaging and funding expert and experienced integrity partner organizations to implement Collective Action, Education & Training projects that promote fair market conditions globally. The targets for the implementation of Collective Action and Education & Training projects in diverse markets are based on experience and learnings over multiple funding rounds. For further information on the Siemens Integrity Initiative see [7 4.1.1.4](#). Upside potential for the targets will be validated by integrity partner organizations in the first year of project implementation in fiscal 2026.

The Siemens Integrity Initiative target setting has been aligned with the Siemens Integrity Initiative Steering Committee and is monitored by the Legal and Compliance Department. Targets outlined in the individual funding agreements will be reviewed annually through progress reports and consolidated into a control summary.

In fiscal 2025, we reached 25% target fulfillment for the Siemens Integrity Initiative. Target achievement toward fiscal 2030 is in progress. Seven funding agreements under the new Evolve Funding Round were signed with integrity partner organizations to start the implementation of Collective Action initiatives and Education & Training activities from October 2025.

(in %)	Scope	Baseline year	Baseline value	Target year	Target value	Fiscal year 2025
<a href="#">Fight corruption globally through the Siemens Integrity Initiative by training 50k people and implementing 30 Collective Action initiatives</a>	Siemens w/o SHS	2024	0%	2030	100%	25%

*Methodology: The funding agreements will define clear project goals and deliverables, which are integrated into the overarching KPI target, consisting of the number of signed funding agreements, total funding value, number of persons trained and the number of Collective Action initiatives. To calculate the KPI as a percentage, all listed deliverables are measured as percentages and given equal weight. Funding agreements represent the number of signed agreements with expert Integrity Partner organizations to conduct Collective Action and Education & Training projects, demonstrating our multi-stakeholder reach. Funding value tracks the total funding provided to Integrity Partner organizations for project implementation, reflecting our monetary commitment. Persons trained measures the number of individuals who have been trained through our Integrity Partner organizations. Collective Action initiatives record the number of initiatives that have been conceptualized, initiated, and implemented by our Integrity Partner organizations. Persons Trained and Collective Action initiatives showcase the practical impact of project activities.*

#### 2025 target

#### Strive to train 100% of our people on Siemens' Business Conduct Guidelines every three years

Scope: Siemens w/o SHS

Siemens w/o SHS has set itself the target of training all employees, both full-time and part-time, on BCG within a three-year cycle. Training is a fundamental action to ensure broad awareness of responsible business conduct. It is required by all relevant compliance regulations for multinational companies, see [7 4.1.1.2](#). Therefore, BCG training also covers corruption and bribery topics.

Since fiscal 2023, we have trained 99% of our people on BCG and have therefore nearly achieved our target to strive to train 100% of our people every three years by fiscal 2025.

(in %)	Scope	Baseline year	Baseline value	Target year	Target value	Fiscal year 2025
<a href="#">Strive to train 100% of our people on Siemens' Business Conduct Guidelines every three years</a>	Siemens w/o SHS	2023	0%	2025	100%	99%

*Methodology: The percentage of current training completions from the beginning of the target period is based on the total number of all currently active employees at the end of the respective fiscal year. Active employees exclude all (temporarily) deactivated employees, such as those on passive partial retirement, parental leave, and long-term sick leave. Temporary third-party workers are not included. The KPI is reporting date-related, meaning it does not include training completions of employees who have since left the company. A semi-annual review is conducted to track progress using tool-based systems and to take necessary actions if required.*

#### 4.1.1.4 Actions

To comply with global laws and standards, promote corporate culture, and achieve compliance-related targets, we focus on several actions that are essential components of our worldwide Legal Compliance Department. All key actions are an integral part of daily operations and are continuously implemented.

#### Driving compliance and integrity at Siemens through the CMS and trainings

Our Ethical Principles, related training, communication, awareness measures, and guidance from our Compliance Officers help drive ethical behavior throughout the organization and resolve potential business dilemmas, see [7 4.1.1.2](#).

The Siemens CMS and the whistleblowing hotline operate continuously to prevent compliance violations across our global business activities. The system adapts to diverse legal, political, social, and cultural environments to ensure consistent compliance standards worldwide, see [7 4.1.1.2](#).

Embedded in our CMS are ongoing and long-term training sessions for employees. Siemens' Compliance Essential Trainings raise employee awareness to various forms of corruption and aim to strengthen corporate culture. Employees learn about all main compliance topics and the content of our BCG through mandatory web-based training on a three-year basis. Furthermore, they have access to optional learning resources on compliance topics and the content of our BCG. We strive to train all active employees worldwide, including both full-time

and part-time, and we also recommend the training offering to external and temporary (third-party) employees<sup>10</sup>. Employers of external employees and/or the external employees themselves are contractually obligated to comply with the Code of Conduct for Suppliers and must ensure compliance as part of the onboarding process, see [↗ 3.3.2](#). This action contributes to achieving our BCG training target.

### Combating corruption and fraud through the Siemens Integrity Initiative

The Siemens Integrity Initiative, running through fiscal 2030, is one of our ongoing key actions. Siemens sets an example through its own operations, collective stakeholder engagement, and systematic integrity measures. The Siemens Integrity Initiative supports organizations and projects that combat corruption and fraud through Collective Action, education, and training activities. Project selection criteria focus on business environment impact, measurable results, and scalability potential. Established in 2009, following a comprehensive settlement with the World Bank, Siemens Integrity Initiative funds are committed to projects in multiple countries across various funding rounds. As of June 2024, all funds have been fully disbursed in fulfillment of the settlement obligations. Disbursements are made in accordance with established funding agreements and work plans. Through voluntary funding from October 2025 under the new Evolve Funding Round, Siemens demonstrates its commitment to fighting corruption and promoting fair market conditions through various projects and partnerships. This action contributes to our target on the Siemens Integrity Initiative fulfillment share. For further information on the scope of the Siemens Integrity Initiative, see [↗ 4.1.1.3](#).

#### 4.1.1.5 Metrics

##### Compliance Trainings functions-at-risk

Our positive impact on corporate culture and the proactive compliance risks management through regular training and company-wide communication is regularly evaluated by continuous tracking of the coverage of compliance trainings, see [↗ 4.1.1.3](#).

All functions-at-risk-employees are required to complete mandatory compliance training on a regular basis. We continuously evaluate potential functions-at-risk at individual employee and group level, considering potential exposure to corruption and money laundering. Siemens identifies "functions-that-are-most-at-risk" concerning corruption and bribery as essentially including every office employee. "Functions-at-risk" refers to roles considered vulnerable to corruption and bribery due to their tasks and responsibilities. This is documented in the Compliance Policy.

In fiscal 2025, Siemens accomplished 96% compliance training coverage of functions-at-risk. Completed training serves as preventive measures. They enhance the positive impacts of the IRO corporate culture and help mitigate risks associated with violations of compliance-relevant laws and regulations.

##### Convictions and fines

Siemens continuously evaluates the performance of preventive measures by tracking the total number of convictions for violations of anti-corruption and anti-bribery laws and the number of fines resulting from such convictions. According to published definitions under the ESRS, convictions are defined as follows:

Total first-instance convictions by a criminal court in the reported fiscal year against individuals (Siemens Group governing body members or employees) for corruption, money laundering, or bribery, if known by Siemens. Recorded if the offense occurred during the period of and in connection with the position on the governing body or the employment relationship and must be entered into the criminal record once final. Includes convictions of Siemens Group legal entities for the same offenses. Investigation Process: The Anti-Corruption & Anti-Bribery term is based on the definition in the BCG.

For fiscal 2025 no convictions and no fines have been recorded.

## 4.1.2 Management of relationships with suppliers

### 4.1.2.1 Impacts, risks and opportunities

Siemens global network of suppliers in the upstream value chain is essential to realize the strategy and business model. By incorporating sustainability criteria into supplier relationship management, Siemens can positively impact social and environmental conditions and increase supply chain resilience. As part of this sustainable relationship management, Siemens considers adherence to timely and fair payment practices as an important foundation to create a reliable and ethical supply chain.

Material matter	IROs	Type	Policies	Targets	Actions
<a href="#">Relationship with suppliers including payment practices</a>	<p><b>Supplier cooperation and selection</b></p> <p>Promoting close cooperation incl. payment practices and considering sustainability criteria in supplier selection has a positive impact on social and environmental conditions.</p> <p>Incorporating sustainability criteria in supplier relationship management can increase supply chain resilience, which can have a positive impact on business success.</p>	<p>PI</p> <p>O</p>	<ul style="list-style-type: none"> <li>• BCG</li> <li>• Code of Conduct for Suppliers</li> <li>• Responsible Minerals Policy</li> <li>• Procurement Principles at Siemens</li> <li>• Principles of Correct Purchasing Directive</li> </ul>		<ul style="list-style-type: none"> <li>• Committing to responsible sourcing of conflict minerals in our upstream value chain</li> <li>• For further actions see <a href="#">↗ 3.3.4</a></li> </ul>

PI Positive impact | NI Negative impact | R Risk | O Opportunity

<sup>10</sup> The hiring manager is responsible to assess and assign necessary trainings to third party workers according to their role and tasks.

#### 4.1.2.2 Policies

The management of supplier relationships, including the supplier selection, is guided by procurement and purchasing principles that define legal and Siemens value requirements. They cover the requirement to ensure that suppliers accept the content of the Code of Conduct for Suppliers and that optimized payment terms permitted under the applicable local laws are specified. In addition, the Responsible Minerals Policy addresses supplier management concerning the sourcing of products containing certain metals. The BCG additionally outline Siemens fundamental principles governing responsible business conduct including our commitment to financial integrity and equal treatment of business partners, see also [↗ 4.1.1.2](#).

All relevant disclosure requirements on the policies can be found in the general policy overview, see [↗ 5.1](#). For more details on the Code of Conduct for Suppliers, please see chapter [↗ 3.3.2](#)

#### 4.1.2.3 Targets

Our implemented policies, processes and actions lay the foundation for guiding supplier selection, evaluation, and ongoing development. As also specified in chapter [↗ 3.3](#), Siemens' supply chain management approach and due diligence processes contribute to its objective to raise supplier awareness on the importance of sustainability requirements and prevent suppliers from potentially violating social and environmental regulations. As part of the standard supplier management, Siemens requires all tier-1 suppliers to sign the Code of Conduct for Suppliers. In addition, all suppliers above a purchasing volume threshold and located in a higher risk country must successfully undergo a CRSA. Only when both prerequisites are fulfilled, an external company can become a Siemens supplier. Next to these qualitative objectives and those described in chapter [↗ 3.3](#), Siemens has not defined a quantitative target for external reporting.

#### 4.1.2.4 Actions

Siemens' sustainability requirements are embedded company-wide in harmonized, mandatory procurement processes. As part of our supplier development and management activities, the following focus areas play an important role: CRSA, ESA, and the Responsible Mineral Sourcing Program (RMS). For more information on CRSA and ESA, please refer to [↗ 3.3.4](#).

#### Committing to responsible sourcing of conflict minerals in our upstream value chain

Siemens is a member of the Responsible Minerals Initiative (RMI). We use their Conflict Minerals Reporting Template to survey relevant direct suppliers annually and collect information about smelters involved in the production of tin, tantalum, tungsten, and gold (3TG).

Siemens extends its risk assessment system to evaluate minerals beyond the 3TG group, using risk definitions provided by the European Commission for "armed conflict", "areas witnessing weak or non-existent governance and security", and "areas with widespread and systematic violations of international law, including human rights abuses". Cobalt and mica are two additional minerals that have been included in Siemens' due diligence process because of the RMI's development of additional auditing standards and reporting specifications – the Extended Minerals Reporting Template. We have rolled out a uniform and enterprise-wide process to determine the use, source and origin of the relevant minerals in our supply chain ("Supply Chain Due Diligence"). Where necessary, we work with suppliers to remediate risks and perform additional due diligence so that we can continue to source responsibly, building on established management processes.

The effectiveness of the assessment is ensured through the RMS audit process. Siemens shares its findings on identified smelters with RMI partners, and the initiative reviews the smelters' certification. In this process, Siemens supports smelters as they progress toward final audit and certification. Individual results are also published on the RMI website.

#### 4.1.2.5 Metrics

##### Payment practices

The standard payment terms define the conditions and parameters of payment to (third party) suppliers, as set by Siemens for each respective supplier. With the help of its internal policies, Siemens ensures these terms comply with local laws while optimizing liquidity and capital efficiency. We do not apply supplier-group specific payment terms across Siemens. To ensure the timely and efficient payment of invoices and to reduce compliance risks, Siemens has a robust purchase-to-pay process in place covering the end-to-end process from initial procurement request to the initiation of payment supplemented by a comprehensive control framework. Beyond this, Siemens aims to achieve an average minimum of 90 days net payment terms for external suppliers across all relevant procurement contracts. Payment terms for trade payables in connection with supplier financing agreements were mainly between 50 and 180 days, for comparable payables not part of such agreements between 30 and 120 days. In fiscal 2025, Siemens paid 90% of its payments in alignment with the standard payment terms. The payment rate is calculated by dividing the number of invoices paid within standard payment terms, excluding immediate payments, by the total number of invoices. The average time to pay an invoice at Siemens is 72 days, and Siemens has 2 legal proceedings outstanding regarding late payments at the end of the fiscal year. The data collection and data evaluation are centrally managed and based on a database including invoice and payment data. Siemens entities not connected to the standard reporting framework, for example, recently integrated entities, are not included. Their overall relevance is limited, and they do not exert a material influence on the reported metrics.

### 4.1.3 Political engagement and lobbying

#### 4.1.3.1 Impacts, risks and opportunities

Policies and regulations directly impact our products and solutions. To anticipate and respond effectively to these developments, Siemens maintains a consistent dialog with political stakeholders worldwide. These stakeholders include individuals and organizations involved in shaping public policy, legislation, or regulatory frameworks, such as government bodies, regulatory authorities, political institutions, and policy makers at the local, national and international levels.

We prioritize our political activities based on our business strategies and innovation fields which support a digital and sustainable future. In doing so, we aim to promote policies or regulations that benefit people, planet, and business, while avoiding political engagement that contradicts sustainability and further commitments.

Material matter	IROs	Type	Policies	Targets	Actions
Political Engagement and Lobbying	<b>Shaping policies for a sustainable and equitable future</b> Siemens engages with political stakeholders to advance policies or regulations for the benefit of people, planet and business, for example supporting a low-carbon, circular economy, transforming mobility, as well as expanding access and driving better outcomes in healthcare.	PI	<ul style="list-style-type: none"> <li>Principles for Sponsoring Activities, Donations, Charitable Contributions and Memberships</li> <li>BCG</li> <li>Compliance Policies</li> </ul>		<ul style="list-style-type: none"> <li>Safeguarding compliance and transparency in political activities</li> </ul>
	<b>Contradictions harm reputation</b> Political engagement that contradicts sustainability and further commitments can cause material harm to reputation and limit access to relevant business stakeholders.	R			

PI Positive impact | NI Negative impact | R Risk | O Opportunity

#### 4.1.3.2 Policies

The Siemens Managing Board holds overall responsibility for Siemens' dialogue with political stakeholders, delegating company-wide coordination, and governance to the government affairs function. Within our businesses and countries, the respective business or country CEO is responsible for ensuring a coordinated dialogue with political stakeholders.

The government affairs function also manages and coordinates Siemens' engagement with external lobbyists and memberships in selected intermediary organizations, such as industry and trade associations or think tanks. Political engagement and lobbying are generally conducted by Siemens employees, primarily within the government affairs department. In some countries, employees from related departments, like communications or legal, are additionally responsible for government affairs activities.

The BCG, dedicated Compliance Policies and the Principles for Sponsoring Activities, Donations, Charitable Contributions and Memberships address identified IROs associated with political engagement and lobbying: The BCG in particular safeguard Siemens' zero tolerance approach to corruption, including in the political sphere, and demand that political activities are non-partisan as well as solely in support of Siemens business goals.

The Compliance Policies regulate the approval process for contracts with external suppliers via a dedicated IT tool, including for external lobbyists; demand compliance with applicable national transparency requirements, such as registration in transparency registers; and mandate the avoidance of conflicts of interest, including those arising from job rotations between the public and private sectors ("revolving doors").

The Principles for Sponsoring Activities, Donations, Charitable Contributions and Memberships govern memberships in intermediary organizations, including approval processes via a dedicated IT tool for memberships exceeding five thousand euros in annual fees. They explicitly prohibit to hold company memberships in political parties and any direct financial or in-kind contributions that "support partisan political purposes or the representation of partisan political interests (for example, election events for political campaigns)". The CEOs of the Siemens units are responsible for compliance with these Principles, particularly regarding the approval process and underlying requirements. We consider the interests of key stakeholders for this policy-setting in dedicated regular working groups. This policy is made available to potentially affected stakeholders and those responsible for implementation via internal corporate channels, accessible to all employees.

All relevant disclosure requirements on the policies can be found in the general policy overview, see [7 5.1](#).

#### 4.1.3.3 Targets

To avoid reputational risks, our political activities are firmly embedded in our global compliance system as described. We apply a zero-tolerance approach towards breaches of our policies, supported by dedicated IT tools that manage contract or membership approval processes. To ensure accountability and address the potential positive impact of our political activities, we publicly disclose our political positions in relevant transparency registers. These disclosures reflect our defined levels of ambition and serve as examples of how we monitor the effectiveness of our policies and actions. While we focus on qualitative measures, we have not additionally established specific quantitative targets to assess their effectiveness.

#### 4.1.3.4 Actions

Siemens is committed to safeguarding compliance in all political activities through comprehensive employee training and adherence to internal guidelines.

#### Safeguarding compliance and transparency in political activities

As part of the mandatory training on the BCG, all employees are made aware of the internal guidelines, including on political engagement. For further information on training and our compliance system see [7 4.1.1.4](#).

#### 4.1.3.5 Metrics

To avoid reputational risks and foster potential positive impact, our policies explicitly require that all political activities remain strictly non-partisan. As a result, direct political contributions are prohibited. Hence, Siemens monitors potential indirect contributions "made through intermediary organizations linked to or supporting particular political parties or causes". This monitoring includes a review of all contracted external lobbyists as well as lobbying memberships in intermediary organizations where the annual membership fee exceeds the materiality threshold of five thousand euros.

In the current reporting period, Siemens has made no direct or indirect financial or in-kind contributions to political parties, elected representatives or persons seeking political office.

To support a potential positive impact, Siemens actively engages in shaping policies and regulations that drive digitalization and sustainable transformation. We support unleashing the potential of digitalization for sustainability. For example, in our main markets we advocate for legislation for the decarbonization of industry by deploying digital technologies that increase efficiency regarding energy, resources, and costs. Our lobbying efforts also support investments in clean and efficient infrastructure for energy, water, buildings, and transport. And we strengthen healthcare improvements as well as the resilience of healthcare systems, particularly by highlighting the importance of advanced medical technology. Additionally, we foster innovation in areas such as Artificial Intelligence and Cybersecurity, but caution against oversight regulation for innovation. Furthermore, we advocate for industrial policies that enhance competitiveness, and welcome initiatives that decrease administrative burdens. We also promote fair, open and predictable global trade.

Siemens' internal guidelines mandate transparency and accountability in all political engagements. Therefore, Siemens registers in applicable national Transparency Registers worldwide. For the EU and its member states, the following registrations apply:

#### Name of Transparency Register and identification number in the register

Country	Name of Transparency Register	Identification Number of Siemens	Identification Number of Siemens Mobility	Identification Number of Siemens Healthineers
Austria	Lobbying- und Interessenvertretungsregister			LIVR-01021
Belgium	Lobbyregister - Registre des Lobbies	No identification numbers	No identification numbers	
EU	EU Transparency Register	4266797770-31	4266797770-31	982823533509-58
France	Le répertoire des représentants d'intérêts	No identification numbers	No identification numbers	No identification numbers
Germany	Lobbyregister für die Interessenvertretung gegenüber dem Deutschen Bundestag und der Bundesregierung	R001875	R001892	R002236/R001325
Ireland	Lobbying i.e. – Register of Lobbying	CRO 7347	CRO 7347	
Italy	Registro Trasparenza	2025-1736414201805-96		
Luxembourg	Registre des Bénéficiaires Effectifs (RBE)	B4745		

Siemens' policies also require the avoidance of conflicts of interest, particularly in relation to so called "revolving doors" between public and private employment. No members of Siemens' Managing or Supervisory Board appointed during the current reporting period held a comparable position in public administration within the two years prior to their appointment.

## 4.2 Cybersecurity and data privacy

### 4.2.1 Cybersecurity

#### 4.2.1.1 Impacts, risks and opportunities

Digital systems have become indispensable in many sectors of the economy, including hospitals, factories, smart buildings, and power grids. With our business portfolio, Siemens contributes to this digital transformation through products, solutions, and services that incorporate a significant share of software and IT-related components.

Recognizing that digital transformation can only succeed if connected systems and the data they contain are secure, Siemens is committed to strengthening cyber resilience, both within our own operations and for all stakeholders. The Siemens Cybersecurity Strategy identifies and prioritizes strategic initiatives that significantly transform cybersecurity for Siemens w/o SHS.

Material matter	IROs	Type	Policies	Targets	Actions
Cybersecurity	<b>Protection of information assets, IT/OT infrastructure and portfolio</b> Siemens Cybersecurity protects information assets, IT/OT infrastructure, products, solutions, and services to boost critical digital infrastructure resilience and safeguard B2B customer data. This is achieved by collaborating with its value chain (suppliers, authorities, customers) to build trust in digital technologies and create a safer digital world.	PI	<ul style="list-style-type: none"> <li>Cybersecurity Policy Framework</li> </ul>	<ul style="list-style-type: none"> <li>Accelerate cybersecurity resilience by covering 100% of our relevant applications with Siemens Zero Trust<sup>1</sup></li> </ul>	<ul style="list-style-type: none"> <li>Strengthening cybersecurity through AI, training, and targeted initiatives</li> <li>Increasing Siemens' cybersecurity with dedicated expert teams</li> <li>Ensuring comprehensive cybersecurity across the entire value chain</li> <li>Driving cybersecurity through a cybersecurity management system at Siemens Healthineers</li> </ul>
	<b>Facing cyberattacks and incidents</b> Cybersecurity failures (unauthorized access, cyberattacks, insufficient security) can cause production downtimes, supply shortages, and data breaches, severely impacting operations, brand, competitiveness, and financial results. This risk is compounded by increased IT integration and distributed supply chains, which complicate effective cybersecurity controls and demand extensive supplier verification, risking further financial impact and loss of customer trust.	R			
	<b>Cybersecurity capabilities and standards in healthcare business</b> Inadequate cybersecurity – across employee capabilities, processes, tools, and portfolio – risks non-compliance with regulatory and industry standards. This can result in significant legal penalties, financial losses, and reputational damage, particularly in the healthcare sector. Therefore, robust cybersecurity and data privacy are essential to maintain trust, ensure market access, and avoid liabilities.	R			
	<b>Sustain existing business and generate market opportunities</b> Siemens' holistic cybersecurity approach helps customers and partners master the challenges of an increasingly digitalized world and remain cybersecure supports. This builds trust and loyalty, sustains existing business, and opens new market opportunities for growth.	O			

PI Positive impact | NI Negative impact | R Risk | O Opportunity | <sup>1</sup> Siemens w/o SHS

#### 4.2.1.2 Policies

The Cybersecurity Policy Framework defines all mandatory rules and regulations governing information and product security at Siemens. It outlines roles, responsibilities, and guiding principles for how Siemens and its industrial businesses protect information and business processes. All rules and regulations for information security and product security are documented and detailed in the Cybersecurity Policy Framework.

The Information Security Policies, as part of the Cybersecurity Framework, define the mandatory requirements and rules for information security. The policies serve as the framework for establishing and managing information security at Siemens. Siemens' cybersecurity governance is certified according to the ISO 27001:2022 standard.

The Cybersecurity Board (CSB), chaired by the Global Chief Cybersecurity Officer, is responsible for the implementation and coordination of cybersecurity across Siemens. The CSB also includes the member of the Siemens Managing Board responsible for cybersecurity, the Chief Cybersecurity Officers of each business. The Global Chief Cybersecurity Officer reports directly to the responsible Managing Board member, provides quarterly updates to the Siemens Managing Board, and reports bi-annually to the Supervisory Board.

The CSB also approves cybersecurity policies that are binding for Siemens' industrial businesses. These policies are available for all Siemens employees and external service providers. A dedicated review community, consisting of business and country representatives, conducts a bi-annual review of the policies. In the event of special circumstances or needs, reviews are conducted on demand.

All relevant disclosure requirements on the policies can be found in the general policy overview, see [7](#) 5.1.

#### 4.2.1.3 Targets

Siemens w/o SHS is proactively working to safeguard and strengthen cybersecurity across the organization. To support this, we have defined a measurable target aimed at enhancing our cybersecurity capabilities.

Our target is to accelerate cybersecurity resilience by implementing Zero Trust principles across all relevant applications. This initiative is an integral part of our sustainability target framework and reinforces our commitment to secure and responsible digital operations.

Implementing Zero Trust is crucial for ensuring robust protection and strengthening Siemens' overall cybersecurity posture. It also significantly improves user experience by improving navigability and usability.

### 2030 target

#### Accelerate cybersecurity resilience by covering 100% of our relevant applications with Siemens Zero Trust

Scope: Siemens w/o SHS

Guided by the principle of 'never trust, always verify', we ensure that data is accessible only to authorized individuals and only for the time required. This further underlines our commitment to maintaining a secure working environment. Our Zero Trust model is based on four key pillars: ringfencing of resources, establishing a single secure and accessible path, verifying every access request, and ensuring appropriate approval before granting access. In fiscal 2025, we improved the coverage of Siemens Zero Trust across our relevant applications from 16% to 62%, showing progress toward our target.

(in %)	Scope	Baseline year	Baseline value	Target year	Target value	Fiscal year 2025
Accelerate cybersecurity resilience by covering 100% of our relevant applications with Siemens Zero Trust	Siemens w/o SHS	2024	16%	2030	100%	62%

*Methodology: Zero Trust is a holistic cybersecurity approach and IT architecture concept that uses real-time signals to verify and authorize access to applications, data, and products. To prioritize implementation, we use a classification system that evaluates applications based on business significance – focusing on those with medium or high relevance due to their exposure to security risks and potential for substantial impact in the event of an incident. The metric is calculated by comparing the number of Zero Trust compliant applications to the number of all relevant applications.*

#### 4.2.1.4 Actions

Siemens takes a holistic approach to cybersecurity by continuously managing its IROs through a set of globally implemented key actions. These actions are designed to enhance cybersecurity across the organization and contribute to Siemens' overarching ambition of secure and responsible digital operations.

#### Strengthening cybersecurity through AI, training, and targeted initiatives

To facilitate the detection of security threats and to enhance protection measures, Siemens applies AI-based technologies. These applications detect anomalies in our network and systems, enabling early identification of potential security breaches and for actions to be taken to mitigate potential harm. AI is also used to automate procedures, such as data analysis and interpretation, which increases process efficiency and strengthens Siemens' resilience against the growing number of cybersecurity threats.

To strengthen cybersecurity awareness, all Siemens employees receive regular training, as described in [4.2.1.5](#). The Zero Trust Initiative is utilized to promote and safeguard cybersecurity at Siemens AG. For more information, see [4.2.1.3](#).

#### Increasing Siemens' cybersecurity with dedicated expert teams

Siemens has established a dedicated expert team to protect its own operation from cybersecurity attacks. It secures the internal infrastructure, continuously monitors cyberthreats, and evaluates potential impacts on the company. When security incidents occur, the experts analyze the causes, initiate countermeasures to minimize harmful impacts, and inform relevant stakeholder groups. Proactive measures are taken to address vulnerabilities before they can be exploited. A separate expert team focuses on enhancing the security of Siemens products. This team supports the identification and resolution of security issues throughout the product development lifecycle. It serves as the main contact for reporting security vulnerabilities and continuously monitors software and hardware used in Siemens products. A comprehensive test system is in place to assess a wide range of security aspects for products, solutions, and mobile applications. Regular security advisories are published to keep stakeholders informed.

To further strengthen cyber resilience of Siemens' products, solutions, and services, a companywide initiative has been implemented. It includes binding requirements and recommendations for all industrial businesses and is managed through a maturity model. This model shows the progress of business and design processes in terms of their security activities. Annual evaluations are conducted at organizational level, discussed with each unit's management team, and followed by targeted improvement programs.

#### Ensuring comprehensive cybersecurity across the entire value chain

Cybersecurity Supplier Risk Management is an integral part of Siemens' Information Risk Management and Supply Chain Management. To mitigate risks arising from third-party relationships, Siemens has established an end-to-end process covering supplier selection, supplier assessment, qualification, contracting, and ongoing risk management over the entire lifetime of the supplier relationship. Supplier cybersecurity maturity is assessed using several tools and methods, including audits, internet posture assessments, standardized questionnaires, and certificates.

#### Driving cybersecurity through a cybersecurity management system at Siemens Healthineers

Siemens Healthineers has implemented a cybersecurity management system with the scope of Governance and Assurance, applicable to the global organization, and consequently conducts regular performance evaluations as a basis for the continuous improvement of the

management system. All activities to manage cybersecurity are part of the holistic management system and its associated policies, processes, and frameworks.

#### 4.2.1.5 Metrics

Creating common awareness amongst employees is crucial for ensuring adherence to cybersecurity and maintaining a high level of security across the organization. To support this, Siemens provides annual mandatory Cybersecurity web-based training, along with numerous voluntary training courses and learning opportunities available to all employees.

To ensure the effectiveness of promoting a company-wide cybersecurity culture, we continuously track the annual completion rate of the mandatory web-based training on Cybersecurity. In fiscal 2025, 96% of all Siemens employees successfully completed the annual cybersecurity awareness training. The training covers the categories PSS (Product & Solution Security), OT (Operational Technology), and IT (Information Technology). The focus topics within the categories vary every year.

## 4.2.2 Data privacy

### 4.2.2.1 Impacts, risks and opportunities

With the advancement of digitalization and AI technologies, data protection has become increasingly essential for business success. Compliance with applicable regulations, including the General Data Protection Regulation (GDPR), is of utmost importance. To address these challenges Siemens has established global data privacy organizations with comprehensive data privacy management systems. These management systems comprise a framework of controls to ensure the operational implementation of data privacy matters within the organizations.

In healthcare and medical sectors, Siemens Healthineers must exercise heightened diligence when handling sensitive patient information, making data privacy a material matter. Ensuring confidentiality and integrity of entrusted health data is a critical priority for all employees. The identified IROs for data privacy are only material for Siemens Healthineers, the related policies, targets, and actions apply accordingly.

Failure to comply with regulatory requirements and industry standards can result in legal consequences, financial losses, and reputational risks. Inadequate data privacy capabilities or insufficient standards could jeopardize operations, affect market access and stakeholder trust, and expose liabilities or fines. To address these risks and maintain trust, Siemens Healthineers is committed to continuously improving its robust data privacy framework supporting secure handling of personal data across its operations and healthcare offerings.

Material matter	IROs	Type	Policies	Targets	Actions
Data privacy	<b>Inadequate data privacy capabilities in healthcare business</b> With insufficient data privacy capabilities of Siemens Healthineers' employees or insufficient standards implemented in Siemens Healthineers' processes or tools, the operations would be at risk. That would potentially negatively affect market access and stakeholder trust as well as result in liabilities or fines.	R	<ul style="list-style-type: none"> <li>Data Privacy Directive</li> </ul>		<ul style="list-style-type: none"> <li>Providing effective risk management through a robust data privacy management system</li> </ul>
	<b>Missing standards in data privacy capabilities in healthcare business</b> Without strong data privacy standards, Siemens Healthineers risks non-compliance with regulations, legal penalties, financial losses, and reputational damage. Robust measures are essential to ensure trust and reliability in its products, solutions, and services.	R			

PI Positive impact | NI Negative impact | R Risk | O Opportunity

#### 4.2.2.2 Policies

The comprehensive data privacy management system from Siemens Healthineers includes clear policies and controls aligned with business operations, with responsibilities assigned to respective business units and legal entities. The Head of Data Privacy and Group Data Protection Officer (DPO) reports on a regular basis to the Siemens Healthineers Managing Board and is supported by Data Privacy Coordinators and local Officers across entities and countries.

The Data Privacy Directive defines common standards for personal data processing at Siemens Healthineers to ensure compliance with applicable requirements. Employees must handle data carefully, responsibly, and confidentially in compliance with laws, regulations, and internal requirements, as also reflected in our BCG.

This globally implemented Directive provides a framework based on recognized data privacy principles, undergoes review at least every three years, and applies to all employees worldwide. Regular monitoring ensures ongoing oversight and performance evaluation for continuous improvement.

All relevant disclosure requirements on the policies can be found in the general policy overview, see [7 5.1](#).

#### 4.2.2.3 Targets

Rather than defining external targets, the management system focuses on continuous improvement, providing flexibility to adapt to emerging risks, evolving best practices, and changing regulatory requirements. The system has achieved independent certification for the global business in accordance with ISO/IEC 27701:2019 as an extension of the ISO/27001:2022 certification for the Cybersecurity

Management System., demonstrating adherence to internationally recognized standards and providing assurance of effective risk management and outcome achievement. This continuous improvement approach ensures our system remains robust and adaptable in an evolving data privacy landscape.

#### 4.2.2.4 Actions

##### Providing effective risk management through a robust data privacy management system

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Siemens Healthineers' data privacy management system comprises controls for operational implementation across the entire organization. This systematic approach provides the necessary resources and control mechanisms to enable effective risk management. Annual self-assessments in all business units and legal entities drive improvement by focusing on key compliance elements.

Data privacy is essential within the compliance framework of Siemens Healthineers. Employees complete regular training tailored to their roles and aligned with regulatory requirements, with participation monitoring ensuring consistent accountability. Targeted courses address specific roles and emerging risks.

Siemens Healthineers conducts regular audits on data privacy topics with prompt remediation of any non-compliance. Suppliers and partners undergo careful selection and monitoring for data privacy compliance, supported by central controls. Privacy by design and default is embedded in development processes, complemented by a global process providing a secure incident reporting channel that aims to effectively remedy deficiencies, and timely notification to authorities and affected parties when required.

This approach follows the Prevent-Detect-Respond-Act cycle, enabling proactive adaptation to emerging risks and opportunities.

## 5. Annex

### 5.1 Policy overview

An integral part of managing the identified IROs is the application of various Siemens policies, which are referenced in the respective topical chapters. These policies address both topic-specific considerations and overarching aspects. The general policy description is outlined below, while topic-specific details are covered in the relevant chapters.

The overarching policies include the BCG, the Sustainability at Siemens Policy, and the Code of Conduct for Suppliers. Together, these documents serve as foundational instruments to establish clear expectations for integrity, sustainability, and legal compliance across all businesses and functions.

#### Policy oversight

To ensure that Siemens adheres to statutory requirements, official regulations and internal policies, Siemens has implemented an overall governance system that includes a policy framework, as well as corresponding internal controls, risk management and audit. Overall adherence is monitored by the Supervisory Board and/or the Audit Committee. The Supervisory Board provides comprehensive policy oversight by reviewing and approving fundamental corporate policies, monitoring their implementation by the Managing Board, and ensuring compliance with applicable laws and regulations across the organization. The Audit Committee, functioning as a specialized committee of the Supervisory Board, focuses specifically on monitoring adherence to regulations and reporting requirements while overseeing the effectiveness of the internal control system designed to ensure policy compliance throughout the company. For further information on the role of the management and supervisory bodies, see [7 1.3.1](#).

Governance Owners have responsibility for a particular specialist area and are tasked to work with relevant departments on communication and implementation of respective policies. The policies undergo regular reviews, typically conducted annually or at least every three years after their last publication. The BCG are regularly revised and updated as needed to reflect changes in the business environment and regulatory requirements. Additionally, the Code of Conduct for Suppliers is reviewed and updated annually as needed. For the IFA, changes may be made upon mutual agreement between Siemens AG, the Central Works Council, and the trade unions.

The Corporate Policy Board is a committee comprising representatives of the Governance Owners at corporate level. It exercises a quality gate function for the Siemens policy framework and has a veto right over the planning or publication of new policies. Publication of key policies are ultimately approved by the respective Governance Owner or the relevant member of the Managing Board.

#### Stakeholder involvement in policy development

Siemens' policies are developed collaboratively with internal and external experts, including heads of service and governance units. This approach ensures the integration of diverse stakeholder perspectives and the creation of robust, responsive policies. For further details on stakeholder dialogue, refer to [7 1.1](#) and the relevant topical chapters.

#### Policy accessibility and communication

To ensure all presented standards and procedures are accessible to potentially affected stakeholders, they are made available internally via functional management systems and/or the intranet. To support effective understanding and implementation, many policies are supplemented with e-learning modules and training materials.

Additionally, the BCG, Code of Conduct for Suppliers, and Responsible Minerals Policy can be found on the company's external website. The Cybersecurity Policy Framework is shared with external service providers, and the IFA is accessible via third-party websites, ensuring transparency and accessibility for all relevant stakeholders.

## Overarching policies

Policy	Key contents and objective	Scope/ Governance Owner	Third-party standards/initiatives	Relevant chapters
<b>Business Conduct Guidelines (BCG)</b>	The BCG outline our fundamental business, ethical and behavioral principles and our commitment for responsible business conduct. It specifies responsibilities for our company, markets, portfolio, partners and to society and the environment as well as presents reporting channels and procedures for potential cases of misconduct.	Siemens  Legal and Compliance	International Bill of Human Rights, consisting of: Universal Declaration of Human Rights; International Covenant on Civil and Political Rights; and International Covenant on Economic, Social and Cultural Rights; European Convention on Human Rights; ILO Tripartite Declaration of Principles on Multinational Enterprises and Social Policy and ILO Declaration on Fundamental Principles and Rights at Work (in particular, on the following topics: elimination of child labor, abolition of forced labor, prohibition of discrimination, freedom of association, and the right to collective bargaining), and fundamental freedoms; OECD Guidelines for Multinational Enterprises; Agenda 21 on sustainable development (final document of the fundamental UN Conference on Environment and Development, Rio de Janeiro); UN Convention against Corruption; and OECD Convention against Bribery of Foreign Public Officials; United Nations Guiding Principles on Business and Human Rights; Ten Principles of the UNGC; Siemens Healthineers specific: Relevant Industry Code of Conducts (for example MedTech Europe Code of Ethical Business Practice)	2.3 Pollution, 2.4 Water, 2.5 Biodiversity and ecosystems, 2.6 Resource use and circular economy, 3.1 Own workforce, 3.2 Health and Safety, 3.4 Affected communities, 4.1 Business Conduct, 4.1.2 Management of relationships with suppliers, 4.2 Cybersecurity and data privacy
<b>Sustainability at Siemens Policy</b>	The policy establishes the overall company-wide sustainability approach and defines responsibilities for developing, implementing, and controlling the sustainability target framework. It assigns to the sustainability department responsibility for developing and controlling the sustainability target framework. It also assigns to the sustainability department the responsibility for the company's own operations decarbonization programs as well as sustainability-related due diligence processes for customer related business. Those due diligence processes require that environmental and social risks, including associated human rights and reputational risks be assessed and, where possible, mitigated. Finally, the policy assigns responsibility for overall sustainability reporting and controlling to the sustainability department.	Siemens w/o SHS  Sustainability	UN Guiding Principles on Business and Human Rights; OECD Guidelines for Multinational Enterprises; GHG-Protocol, EV100; CSRD [other third-party standards/initiatives as reflected in other policy sections with sustainability targets controlled by the sustainability department]	2.2 Climate change and energy, 2.3 Pollution, 2.4 Water, 2.5 Biodiversity and ecosystems, 2.6 Resource use and circular economy, 3.1 Own workforce, 3.2 Health and Safety, 3.4 Affected communities, 4.1 Business Conduct, 4.2 Cybersecurity and data privacy
<b>Code of Conduct for Suppliers (and Third-Party Intermediaries)</b>	The Code of Conduct for Suppliers is part of our contractual agreements with our direct suppliers and includes sustainability requirements concerning their responsibilities towards their stakeholders and the environment. In detail, the sustainability requirements cover the topics Legal Compliance, Human Rights and Labor Conditions (including for example prohibition of human trafficking, forced and child labor), Environmental and Climate Protection, Protection of Natural Resources, Fair Operating Practices, Responsible Minerals Sourcing and Supply Chain Engagement.	Siemens & Tier-1 upstream value chain  Supply Chain Management	UN Global Compact/Universal Declaration of Human Right; ILO Declaration on Fundamental Principles and Rights at Work; Rio Declaration on Environment and Development	2.2 Climate change and energy, 2.3 Pollution, 2.4 Water, 2.5 Biodiversity and ecosystems, 2.6 Resource use and circular economy, 3.3 Workers in the value chain, 4.1.2 Management of relationships with suppliers

## Policies related to Environment

Policy	Key contents and objective	Scope/ Governance Owner	Third-party standards/initiatives	Relevant chapters
<b>Policy on Scope 1 and 2 reduction program</b>	The policy specifies the program to reduce the Scope 1 & 2 emissions, including governance over GHG accounting and reporting, for our key levers: buildings & operations and vehicle fleet. The objective of the program is to implement measures to achieve Siemens' decarbonizations commitments in line with the sustainability target framework and SBTi commitments.	Siemens w/o SHS  Sustainability	GHG-Protocol	2.2 Climate change and energy
<b>EV100 Policy</b>	SieEV100 Program defines the operational aspects and provides details on roles and responsibilities for converting the vehicle fleet to battery electric vehicles. It is part of the Scope 1 and 2 reduction program and aims at decarbonizing our fleet to reduce emissions from own operations.	Siemens w/o SHS  Sustainability	EV100	2.2 Climate change and energy
<b>Policies on Environmental Conduct</b>	The policies outline the fundamental principles of our commitment to environmental protection and are embedded in the internal governance for EHS. They include our EHS management system, supplier compliance processes, product lifecycle and services optimization, due diligence procedures, third-party scrutiny, biodiversity protection, water conservation measures and waste management.	Siemens w/o SHS  Environmental Protection, Health Management, and Safety	n/a	2.2 Climate change and energy, 2.3 Pollution, 2.4 Water, 2.5 Biodiversity and ecosystems, 2.6 Resource use and circular economy
<b>EHS Principles and Directive – Environment</b>	The EHS Principles and Directive outline responsibilities and requirements regarding EHS Management System elements and a requirement for the units to implement and maintain a certifiable management system in accordance with ISO 14001 to protect the environment across all product life cycle phases, including topics such as climate, energy, waste, pollution and resources – as well as product-related environmental protection. These systems govern compliance, implement improvements and monitor EHS targets. The aim of this policy is to maintain high environmental standards.	Siemens  Environmental Protection, Health Management, and Safety	ISO 14001; ISO 14006; ISO 50001; ISO 9001; IEC 62430	2.2 Climate change and energy, 2.3 Pollution, 2.4 Water, 2.5 Biodiversity and ecosystems, 2.6 Resource use and circular economy
<b>Environmental Protection Standard</b>	The standard supplements EHS Principles by specifying the approach for Environmentally Compatible PSSS. It outlines the responsibilities of the CEOs and heads of organizational units for environmentally compatible PSSS directly contributing to the goal to optimize environmental performance throughout the lifecycle. The included appendixes further define our approaches related to Biodiversity Site Impact Assessments, requirements for Robust Eco Design or Environmentally Compatible Packaging.	Siemens w/o SHS  Environmental Protection, Health Management, and Safety	ISO 14001; ISO 14006; IRO 14009; ISO 14020; ISO 14021; ISO 14025; ISO 14027; ISO 14040; ISO 14044; ISO 14045; ISO 14067; ISO 50001; ISO 80000; IEC 62430; IEC 62474; EN 45552; EN 45553; EN 45554; EN 45555; EN 45556; EN 45557; EN 45559; EN 50693	2.2 Climate change and energy, 2.3 Pollution, 2.4 Water, 2.5 Biodiversity and ecosystems, 2.6 Resource use and circular economy
<b>Product Lifecycle Management Process Standard</b>	The standard specifies the business process of designing and operating new offerings to achieve an effective and efficient lifecycle. The goal of this approach is to develop products, solutions, and services in a uniform and standardized manner and to maintain them throughout the lifecycle. Aspects of sustainability must be considered across the entire PLM process.	Siemens w/o SHS  Operational Excellence	n/a	2.2 Climate change and energy, 2.6 Resource use and circular economy
<b>Resource Preservation Policy</b>	The statement includes the commitment to resource preservation, which focuses on three key areas: net zero, circularity, supplier engagement and sustainable product design.	Siemens Healthineers  Sustainability	ISO 14001	2.2 Climate change and energy, 2.6 Resource use and circular economy
<b>Do No Significant Harm (DNSH) Recommended Practice</b>	The Recommended Practice outlines systematic DNSH assessments on water, pollution of SOCs, and biodiversity in line with the requirements stemming from the EU Taxonomy. The respective assessments include the identification of sites, projects, and products, executing and documenting the evaluations, and the reporting through an internal system.	Siemens w/o SHS  Environmental Protection, Health Management, and Safety	EU Regulation 2020/852; EC 1907/2006; IEC 62474; IPC 1752	2.2 Climate change and energy, 2.3 Pollution, 2.5 Biodiversity and ecosystems

Policy	Key contents and objective	Scope/ Governance Owner	Third-party standards/initiatives	Relevant chapters
<b>Emergency Preparedness Procedure</b>	The procedure is used to determine readily foreseeable emergencies, prevent emergencies and respond to them in case they occur. Its purpose is to protect employees, environment, assets and business operations from emergencies through emergency preparedness.	Siemens Healthineers  Environmental Protection, Health Management, and Safety/Businesses	ISO 14001; ISO 45001 (each with amendments)	2.3 Pollution
<b>Introduction and Handling of Hazardous Materials/Dangerous goods Procedure</b>	The procedure defines specific tasks and responsibilities that need to be performed for safe introduction, storage and handling of hazardous materials and for shipping dangerous goods. Its objective is to effectively guide organizational units in management of hazardous substances.	Siemens Healthineers  Environmental Protection, Health Management, and Safety/Businesses	ISO 14001; ISO 45001 (each with amendments)	2.3 Pollution
<b>Product-related Environmental Protection Procedure</b>	The procedure outlines requirements for the environmentally conscious design of products, communication, labeling, takeback, disposal and reporting for products. Its goal is to improve eco-efficiency, minimize ecological footprint and comply with official regulations.	Siemens Healthineers  Environmental Protection, Health Management, and Safety/Businesses	ISO 14001 and amendments	2.3 Pollution
<b>Deforestation Policy (Germany)</b>	The policy documents processes for due diligence, risk assessment and mitigation in connection with the EU Deforestation Regulation. This policy is shared as a best-practice example with the other EU Country Organizations aiming at ensuring that all relevant products are verified as deforestation-free and legally harvested in countries of origin through our Material Information Management System.	Siemens w/o SHS and affiliated companies in Germany/EU  Environmental Protection, Health Management, and Safety	EU Deforestation Regulation (EUDR 2023/1115); EU Timber Regulation (EUTR 995/2010)	2.5 Biodiversity and ecosystems
<b>Waste Management Procedure</b>	The procedure specifies the minimum requirements to minimize and manage waste generated at Siemens Healthineers sites or associated projects. It focuses on ensuring the following waste hierarchy: prevention/preparation for reuse/recycling/recovery/disposal.	Siemens Healthineers  Environmental Protection, Health Management, and Safety/Businesses	ISO 14001 amendment 1	2.6 Resource use and circular economy
<b>Process Guidance for Waste to Landfill</b>	The guideline describes processes for analyzing internal waste streams and evaluating disposal options with the goal of minimizing or avoiding landfill disposal. It serves as a guide for optimizing waste management within operational processes.	Siemens w/o SHS  Environmental Protection, Health Management, and Safety	ISO 14001 and amendments; EU Waste Framework Directive (WFD, 2008/98/EC)	2.6 Resource use and circular economy

#### Policies related to Social

Policy	Key contents and objective	Scope/ Governance Owner	Third-party standards/initiatives	Relevant chapters
<b>International Framework Agreement (IFA)</b>	In the Framework Agreement Siemens acknowledges fundamental labor rights, for example the right to collective bargaining and freedom of association, commitment to appropriate remuneration, working time, and continuous further education and training. It also highlights our dedication to social responsibility, in line with the UNGC's principles.	Siemens (own workforce)  People & Organization	ILO, UNGC	3.1 Own workforce
<b>Siemens Compensation &amp; Benefits Guideline (C&amp;B Guideline)</b>	The C&B Guideline establishes the principles of the remuneration system. The global compensation and benefits principles and terms are harmonized and enable consistent global approaches. Siemens is committed to providing competitive, caring, and inclusive fair compensation and benefits offering.	Siemens w/o SHS (own workforce)  People & Organization	n/a	3.1 Own workforce
<b>External Learning Reach Guideline</b>	The External Learning Reach Guideline establishes the principles and processes for tracking Siemens w/o SHS learning reach across the business ecosystem and society. The guideline defines clear documentation requirements, reporting timelines, and responsibilities to ensure accurate measurement and reporting of people reached through learning offerings focused on digitalization and sustainability.	Siemens w/o SHS  People & Organization	n/a	3.1 Own workforce

Policy	Key contents and objective	Scope/ Governance Owner	Third-party standards/initiatives	Relevant chapters
<b>International Mobile Working Policy</b>	Siemens aims for flexibility in respect of international mobile working, for example if employees temporarily work in a country different from the country of employment. The policy outlines the global standards for managing the related tax, social security, immigration, and labor law compliance.	Siemens  People & Organization	n/a	3.1 Own workforce
<b>EHS Principles and Directive – Health and Safety</b>	The EHS Principles and Directive outline responsibilities and requirements regarding EHS Management System elements and a requirement for the units to implement and maintain a certifiable management system in accordance with ISO 45001 to protect the health and safety of our employees, temporary workers, and contractors; and to promote the well-being of our employees. Our engagement with contractors begins and continues solely upon reaching mutual agreement and adherence to EHS commitments. These systems govern compliance, implement improvements and monitor EHS targets. The aim of these principles is to manage and protect the health and safety of our people.	Siemens  Environmental Protection, Health Management, and Safety	ISO 45001; EU-OSHA Healthy Workplaces Campaign (w/o SHS); Vision Zero Fund ILO (w/o SHS)	3.2 Health and Safety
<b>EHS Standards and Procedures – Health and Safety</b>	The Standards and Procedures supplement EHS Principles and Directive by specifying the concrete procedural instructions for the implementation of health and safety protection measures including accident prevention. Its objective is to manage occupational health and safety risks connected to our employees, temporary workers and contractors.	Siemens  Environmental Protection, Health Management, and Safety	ISO 45001	3.2 Health and Safety
<b>Human Rights Policy Statement</b>	The Human Rights Policy Statement outlines our commitment and strategy for protecting human rights and fulfilling Siemens' environmental obligations including under the German Supply Chain Due Diligence Act. The statement outlines our approach for identifying and mitigating environmental, social as well as associated human rights and reputational risks in our own operations and the upstream value chain.	Siemens  Legal and Compliance	OECD Guidelines for Multinational Enterprises; UN Guiding Principles on Business and Human Rights; International Bill of Human Rights, European Convention for the Protection of Human Rights and Fundamental Freedoms; ILO Tripartite Declaration of Principles on Multinational Enterprises and Social Policy; ILO Declaration on Fundamental Rights and Principles at Work; Ten principles of the UNGC; IFA	3.1 Own workforce, 3.3 Workers in the value chain, 3.4 Affected communities
<b>Responsible Minerals Policy</b>	The policy commits Siemens to avoid the use of minerals from conflict-affected and high-risk areas, which are affected by risks defined in Annex 2 of the OECD Due Diligence Guidance, within our upstream value chain. The policy includes 3TG (Tin, Tantalum, Tungsten, and Gold) as per European Regulation, as well as additional minerals such as Mica and Cobalt.	Siemens and relevant suppliers in the upstream value chain  Supply Chain Management	OECD Due Diligence Guidance for Responsible Chains of Minerals from Conflict-Affected and High Risk Areas (OECD Due Diligence Guidance); Responsible Minerals Initiative (RMI) Standards	3.3 Workers in the value chain, 4.1.2 Management of relationships with suppliers
<b>Principles for Sponsoring Activities, Donations, Charitable Contributions and Memberships</b>	The principles set our mandatory requirements for sponsoring activities, donations, charitable contributions and memberships. Their goal is to ensure compliance with statutory regulations and create transparency on supported initiatives, including investments in skills-based activities of local communities. For the political sphere, they prohibit in particular any direct financial or in-kind contributions that support partisan political purposes or the representation of partisan political interests.	Siemens  Legal and Compliance, Communications	OECD Guidelines for Multinational Enterprises; United Nations Global Compact, ISO 26000	3.4 Affected communities, 4.1.3 Political engagement and lobbying
<b>Quality Management Directive and Quality Policy</b>	The policy determines organizational structure and responsibilities as well as defines Quality Management System' and regulatory requirements, which form the basis for the implementation of full scope Quality Management Systems. Its goal is to achieve high quality standards and to meet and excel our customers' expectations.	Siemens Healthineers  Quality Management	Quality Management System standards, such as ISO 13485 and ISO 9001; and regulatory requirements from global jurisdictions, such as EU MDR/IVDR, US FDA, Chinese NMPA and many others.	3.5 Personal safety of consumers and end-users
<b>Healthcare Access Policy</b>	The policy summarizes the ambition and approach for expanding access to healthcare through our portfolio, and partnerships and by providing training to empower the healthcare workforce and address capability and capacity gaps.	Siemens Healthineers  Sustainability	n/a	3.6 Healthcare access

## Policies related to Governance

Policy	Key contents and objective	Scope/ Governance Owner	Third-party standards/initiatives	Relevant chapters
<b>Compliance Policy and Directive</b>	The policy constitutes the framework of the Compliance System together with the BCG, specifying its provisions in the areas of anti-corruption, antitrust, anti-money laundering, human rights, Collective Action, data privacy, and export control. The objective of this policy is to ensure and support responsible and ethical business conduct. In addition, customs are in scope of the Global Compliance Directive (Siemens Healthineers).	Siemens  Legal and Compliance	See BCG	4.1.1 Compliance, 4.1.3 Political engagement and lobbying
<b>Procurement Principles at Siemens</b>	The policy defines the mandate of purchasing units and the mandatory applicability of the Code of Conduct for Suppliers.	Siemens & Tier-1 upstream value chain  Supply Chain Management	n/a	4.1.2 Management of relationships with suppliers
<b>Principles of Correct Purchasing Directive</b>	The directive provides the framework to fulfill the core objectives of procurement to maintain business success by ensuring supply chain compliance and sustainability.	Siemens Healthineers  Supply Chain Management	n/a	4.1.2 Management of relationships with suppliers
<b>Cybersecurity Policy Framework</b>	The framework contains all mandatory rules and regulations governing information security and product security, including roles, responsibilities and guiding principles on how we and our industrial business protect information and business processes. Its objective is to enable efficient identification and management of cybersecurity risks.	Siemens  Cybersecurity	ISO/IEC 27001	4.2.1 Cybersecurity
<b>Data Privacy Directive</b>	The directive defines common data protection standards for the processing of personal data to ensure compliance with the pertinent data protection requirements.	Siemens Healthineers  Legal and Compliance	ISO/IEC 27001; ISO/IEC 27701	4.2.2 Data privacy

## 5.2 EU Taxonomy tables

EU Taxonomy – Revenue	Code	Fiscal year 2025		Substantial contribution criteria						DNSH criteria						Minimum safeguards	Proportion of Taxonomy aligned (A.1) or eligible (A.2) Revenue, Fiscal year 2024	Category (E = enabling; T = transitional)
		Absolute Revenue <sup>2</sup>  (in millions of €)	Proportion of Revenue, Fiscal year 2025  %	Climate change mitigation  Y; N; N/EL	Climate change adaptation  Y; N; N/EL	Water and marine resources  Y; N; N/EL	Circular economy  Y; N; N/EL	Pollution  Y; N; N/EL	Biodiversity  Y; N; N/EL	Climate change mitigation  Y/N	Climate change adaptation  Y/N	Water and marine resources  Y/N	Circular economy  Y/N	Pollution  Y/N	Biodiversity  Y/N			
Economic activities																		
<b>A. Taxonomy-eligible activities<sup>1</sup></b>																		
<b>A.1 Environmentally sustainable activities (Taxonomy-aligned)</b>																		
Manufacture of low carbon technologies for transport	CCM 3.3	6,380	8.1%	Y	N/EL	N/EL	N/EL	N/EL	N/EL		Y	Y	Y	Y	Y	Y	7.2%	E
Manufacture of energy efficiency equipment for buildings	CCM 3.5	0	0.0%	Y	N/EL	N/EL	N/EL	N/EL	N/EL		Y	Y	Y	Y	Y	Y	0.0%	E
Manufacture of other low carbon technologies	CCM 3.6	103	0.1%	Y	N/EL	N/EL	N/EL	N/EL	N/EL		Y	Y	Y	Y	Y	Y	0.1%	E
Manufacture of rail rolling stock constituents	CCM 3.19	81	0.1%	Y	N/EL	N/EL	N/EL	N/EL	N/EL		Y	Y	Y	Y	Y	Y	0.1%	E
Manufacture, installation, and servicing of high, medium and low voltage electrical equipment for electrical transmission and distribution that result in or enable a substantial contribution to climate change mitigation	CCM 3.20	2,522	3.2%	Y	N/EL	N/EL	N/EL	N/EL	N/EL		Y	Y	Y	Y	Y	Y	0.3%	E
Infrastructure for rail transport	CCM 6.14	3,081	3.9%	Y	N/EL	N/EL	N/EL	N/EL	N/EL		Y	Y	Y	Y	Y	Y	4.0%	E
Infrastructure enabling low-carbon road transport and public transport	CCM 6.15	1,274	1.6%	Y	N/EL	N/EL	N/EL	N/EL	N/EL		Y	Y	Y	Y	Y	Y	1.6%	E
Installation, maintenance and repair of energy efficiency equipment	CCM 7.3	-	0.0%	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.0%	E
Installation, maintenance and repair of instruments and devices for measuring, regulation and controlling energy performance of buildings	CCM 7.5	2,694	3.4%	Y	N/EL	N/EL	N/EL	N/EL	N/EL		Y	Y	Y	Y	Y	Y	3.7%	E
Installation, maintenance and repair of renewable energy technologies	CCM 7.6	98	0.1%	Y	N/EL	N/EL	N/EL	N/EL	N/EL		Y	Y	Y	Y	Y	Y	0.1%	E
Manufacture of electrical and electronic equipment	CE 1.2	-	0.0%	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.0%	
Provision of IT/OT data-driven solutions	CE 4.1	6,052	7.7%	N/EL	N/EL	N/EL	Y	N/EL	N/EL	Y	Y	Y		Y	Y	Y	8.2%	E
Repair, refurbishment and remanufacturing	CE 5.1	300	0.4%	N/EL	N/EL	N/EL	Y	N/EL	N/EL	Y	Y	Y		Y	Y	Y	0.0%	
Sale of spare parts	CE 5.2	466	0.6%	N/EL	N/EL	N/EL	Y	N/EL	N/EL	Y	Y	Y		Y	Y	Y	0.0%	
Product-as-a-service and other circular use- and result-oriented service models	CE 5.5	-	0.0%	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.0%	
Manufacture of medicinal products	PPC 1.2	-	0.0%	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.0%	
<b>Revenue of environmentally sustainable activities (Taxonomy-aligned) (A.1)</b>		<b>23,136</b>	<b>29.3%</b>	<b>70.5%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>29.5%</b>	<b>0.0%</b>	<b>0.0%</b>								<b>25.4%</b>	
of which enabling		22,370	28.3%	72.9%	0.0%	0.0%	27.1%	0.0%	0.0%								25.4%	E
of which transitional		-	0.0%	0.0%													0.0%	T

EU Taxonomy – Revenue	Code	Fiscal year 2025		Taxonomy eligibility						DNSH criteria						Minimum safeguards	Proportion of Taxonomy aligned (A.1) or eligible (A.2) Revenue, Fiscal year 2024	Category (E = enabling; T = transitional)
		Absolute Revenue <sup>2</sup>  (in millions of €)	Proportion of Revenue, Fiscal year 2025  %	Climate change mitigation  EL; N/EL	Climate change adaptation  EL; N/EL	Water and marine resources  EL; N/EL	Circular economy  EL; N/EL	Pollution  EL; N/EL	Biodiversity  EL; N/EL	Climate change mitigation  Y/N	Climate change adaptation  Y/N	Water and marine resources  Y/N	Circular economy  Y/N	Pollution  Y/N	Biodiversity  Y/N			
Economic activities																		
<b>A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)</b>																		
Manufacture of low carbon technologies for transport	CCM 3.3	1,331	1.7%	EL	N/EL	N/EL	N/EL	N/EL	N/EL									1.7%
Manufacture of energy efficiency equipment for buildings	CCM 3.5	829	1.1%	EL	N/EL	N/EL	N/EL	N/EL	N/EL									1.1%
Manufacture of other low carbon technologies	CCM 3.6	-	0.0%	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL									0.0%
Manufacture of rail rolling stock constituents	CCM 3.19	20	0.0%	EL	N/EL	N/EL	N/EL	N/EL	N/EL									0.0%
Manufacture, installation, and servicing of high, medium and low voltage electrical equipment for electrical transmission and distribution that result in or enable a substantial contribution to climate change mitigation	CCM 3.20	12,114	15.4%	EL	N/EL	N/EL	N/EL	N/EL	N/EL									17.3%
Infrastructure for rail transport	CCM 6.14	268	0.3%	EL	N/EL	N/EL	N/EL	N/EL	N/EL									0.4%
Infrastructure enabling low-carbon road transport and public transport	CCM 6.15	43	0.1%	EL	N/EL	N/EL	N/EL	N/EL	N/EL									0.1%
Installation, maintenance and repair of energy efficiency equipment	CCM 7.3	458	0.6%	EL	N/EL	N/EL	N/EL	N/EL	N/EL									0.6%
Installation, maintenance and repair of instruments and devices for measuring, regulation and controlling energy performance of buildings	CCM 7.5	241	0.3%	EL	N/EL	N/EL	N/EL	N/EL	N/EL									0.0%
Installation, maintenance and repair of renewable energy technologies	CCM 7.6	17	0.0%	EL	N/EL	N/EL	N/EL	N/EL	N/EL									0.1%
Manufacture of electrical and electronic equipment	CE 1.2	13,946	17.7%	N/EL	N/EL	N/EL	EL	N/EL	N/EL									18.4%
Provision of IT/OT data-driven solutions	CE 4.1	16	0.0%	N/EL	N/EL	N/EL	EL	N/EL	N/EL									0.0%
Repair, refurbishment and remanufacturing	CE 5.1	435	0.6%	N/EL	N/EL	N/EL	EL	N/EL	N/EL									0.7%
Sale of spare parts	CE 5.2	672	0.9%	N/EL	N/EL	N/EL	EL	N/EL	N/EL									1.3%
Product-as-a-service and other circular use- and result-oriented service models	CE 5.5	250	0.3%	N/EL	N/EL	N/EL	EL	N/EL	N/EL									0.3%
Manufacture of medicinal products	PPC 1.2	725	0.9%	N/EL	N/EL	N/EL	N/EL	EL	N/EL									0.5%
Revenue of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		31,471	39.9%	48.9%	0.0%	0.0%	48.8%	2.3%	0.0%									42.7%
<b>A. Revenue of Taxonomy-eligible activities (A1+A2)<sup>1</sup></b>		54,607	69.2%	58.1%	0.0%	0.0%	40.6%	1.3%	0.0%									68.1%
<b>B. Taxonomy-non-eligible activities</b>																		
Revenue of Taxonomy-non-eligible activities (B)		24,307	30.8%															
<b>Total A + B</b>		78,914	100%															

EU Taxonomy – CapEx	Code	Fiscal year 2025		Substantial contribution criteria						DNSH criteria						Proportion of Taxonomy aligned (A.1) or eligible (A.2) CapEx, Fiscal year 2024 %	Category (E = enabling; T = transitional)	
		Absolute CapEx <sup>2</sup> (in millions of €)	Proportion of CapEx, Fiscal year 2025 %	Climate change mitigation Y; N; N/EL	Climate change adaptation Y; N; N/EL	Water and marine resources Y; N; N/EL	Circular economy Y; N; N/EL	Pollution Y; N; N/EL	Biodiversity Y; N; N/EL	Climate change mitigation Y/N	Climate change adaptation Y/N	Water and marine resources Y/N	Circular economy Y/N	Pollution Y/N	Biodiversity Y/N			Minimum safeguards Y/N
Economic activities																		
<b>A. Taxonomy-eligible activities<sup>1</sup></b>																		
<b>A.1 Environmentally sustainable activities (Taxonomy-aligned)</b>																		
Manufacture of low carbon technologies for transport	CCM 3.3	146	1.8%	Y	N/EL	N/EL	N/EL	N/EL	N/EL		Y	Y	Y	Y	Y	Y	2.8%	E
Manufacture of energy efficiency equipment for buildings	CCM 3.5	0	0.0%	Y	N/EL	N/EL	N/EL	N/EL	N/EL		Y	Y	Y	Y	Y	Y	0.0%	E
Manufacture of rail rolling stock constituents	CCM 3.19	22	0.3%	Y	N/EL	N/EL	N/EL	N/EL	N/EL		Y	Y	Y	Y	Y	Y	0.5%	E
Manufacture, installation, and servicing of high, medium and low voltage electrical equipment for electrical transmission and distribution that result in or enable a substantial contribution to climate change mitigation	CCM 3.20	46	0.6%	Y	N/EL	N/EL	N/EL	N/EL	N/EL		Y	Y	Y	Y	Y	Y	0.2%	E
Transport by motorbikes, passenger cars and light commercial vehicles	CCM 6.5	62	0.8%	Y	N/EL	N/EL	N/EL	N/EL	N/EL		Y	Y	Y	Y	Y	Y	1.2%	T
Infrastructure for rail transport	CCM 6.14	41	0.5%	Y	N/EL	N/EL	N/EL	N/EL	N/EL		Y	Y	Y	Y	Y	Y	2.1%	E
Infrastructure enabling low-carbon road transport and public transport	CCM 6.15	7	0.1%	Y	N/EL	N/EL	N/EL	N/EL	N/EL		Y	Y	Y	Y	Y	Y	0.3%	E
Renovation of existing buildings	CCM 7.2/ (CE 3.2)	-	0.0%	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.0%	T
Installation, maintenance and repair of instruments and devices for measuring, regulation and controlling energy performance of buildings	CCM 7.5	26	0.3%	Y	N/EL	N/EL	N/EL	N/EL	N/EL		Y	Y	Y	Y	Y	Y	0.6%	E
Installation, maintenance and repair of renewable energy technologies	CCM 7.6	24	0.3%	Y	N/EL	N/EL	N/EL	N/EL	N/EL		Y	Y	Y	Y	Y	Y	0.2%	E
Acquisition and ownership of buildings	CCM 7.7	383	4.8%	Y	N/EL	N/EL	N/EL	N/EL	N/EL		Y	Y	Y	Y	Y	Y	6.2%	
Data-driven solutions for GHG emissions reductions	CCM 8.2	227	2.8%	Y	N/EL	N/EL	N/EL	N/EL	N/EL		Y	Y	Y	Y	Y	Y	0.0%	E
Manufacture of electrical and electronic equipment	CE 1.2	-	0.0%	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.0%	
Renovation of existing buildings	(CCM 7.2)/ CE 3.2	-	0.0%	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.0%	
Provision of IT/OT data-driven solutions	CE 4.1	2,194	27.3%	N/EL	N/EL	N/EL	Y	N/EL	N/EL	Y	Y	Y		Y	Y	Y	3.8%	E
Repair, refurbishment and remanufacturing	CE 5.1	0	0.0%	N/EL	N/EL	N/EL	Y	N/EL	N/EL	Y	Y	Y		Y	Y	Y	0.0%	
Sale of second-hand goods	CE 5.4	-	0.0%	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.0%	
Product-as-a-service and other circular use- and result-oriented service models	CE 5.5	-	0.0%	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.0%	
<b>CapEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)</b>		<b>3,183</b>	<b>39.6%</b>	<b>31.1%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>68.9%</b>	<b>0.0%</b>	<b>0.0%</b>								<b>18.2%</b>	
of which enabling		2,738	34.0%	19.9%	0.0%	0.0%	80.1%	0.0%	0.0%								10.8%	E
of which transitional		62	0.8%	100%													1.2%	T

EU Taxonomy – CapEx	Code	Fiscal year 2025		Taxonomy eligibility						DNSH criteria						Proportion of Taxonomy aligned (A.1) or eligible (A.2) CapEx, Fiscal year 2024	Category (E = enabling; T = transitional)
		Absolute CapEx <sup>2</sup>  (in millions of €)	Proportion of CapEx, Fiscal year 2025  %	Climate change mitigation  EL; N/EL	Climate change adaptation  EL; N/EL	Water and marine resources  EL; N/EL	Circular economy  EL; N/EL	Pollution  EL; N/EL	Biodiversity  EL; N/EL	Climate change mitigation  Y/N	Climate change adaptation  Y/N	Water and marine resources  Y/N	Circular economy  Y/N	Pollution  Y/N	Biodiversity  Y/N		
Economic activities																	
<b>A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)</b>																	
Manufacture of low carbon technologies for transport	CCM 3.3	56	0.7%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.7%
Manufacture of energy efficiency equipment for buildings	CCM 3.5	26	0.3%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.8%
Manufacture of rail rolling stock constituents	CCM 3.19	2	0.0%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.1%
Manufacture, installation, and servicing of high, medium and low voltage electrical equipment for electrical transmission and distribution that result in or enable a substantial contribution to climate change mitigation	CCM 3.20	334	4.1%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								7.7%
Transport by motorbikes, passenger cars and light commercial vehicles	CCM 6.5	21	0.3%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								1.3%
Infrastructure for rail transport	CCM 6.14	2	0.0%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.1%
Infrastructure enabling low-carbon road transport and public transport	CCM 6.15	5	0.1%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.1%
Renovation of existing buildings	CCM 7.2/ (CE 3.2)	10	0.1%	EL	N/EL	N/EL	EL	N/EL	N/EL								0.2%
Installation, maintenance and repair of instruments and devices for measuring, regulation and controlling energy performance of buildings	CCM 7.5	0	0.0%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.0%
Installation, maintenance and repair of renewable energy technologies	CCM 7.6	1	0.0%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.2%
Acquisition and ownership of buildings	CCM 7.7	904	11.2%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								23.6%
Data-driven solutions for GHG emissions reductions	CCM 8.2	-	0.0%	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.0%
Manufacture of electrical and electronic equipment	CE 1.2	497	6.2%	N/EL	N/EL	N/EL	EL	N/EL	N/EL								10.3%
Renovation of existing buildings	(CCM 7.2)/ CE 3.2	-	0.0%	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.0%
Provision of IT/OT data-driven solutions	CE 4.1	-	0.0%	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.0%
Repair, refurbishment and remanufacturing	CE 5.1	12	0.1%	N/EL	N/EL	N/EL	EL	N/EL	N/EL								0.2%
Sale of second-hand goods	CE 5.4	9	0.1%	N/EL	N/EL	N/EL	EL	N/EL	N/EL								0.0%
Product-as-a-service and other circular use- and result-oriented service models	CE 5.5	386	4.8%	N/EL	N/EL	N/EL	EL	N/EL	N/EL								8.1%
CapEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		2,280	28.3%	60.4%	0.0%	0.0%	39.6%	0.0%	0.0%								54.0%
<b>A. CapEx of Taxonomy-eligible activities (A1+A2)<sup>1</sup></b>		<b>5,464</b>	<b>67.9%</b>	<b>43.3%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>56.7%</b>	<b>0.0%</b>	<b>0.0%</b>								<b>72.2%</b>
<b>B. Taxonomy-non-eligible activities</b>																	
CapEx of Taxonomy-non-eligible activities (B)		2,585	32.1%														
<b>Total A + B</b>		<b>8,049</b>	<b>100%</b>														

EU Taxonomy – OpEx	Code	Fiscal year 2025		Substantial contribution criteria						DNSH criteria						Proportion of Taxonomy aligned (A.1) or eligible (A.2) OpEx, Fiscal year 2024 %	Category (E = enabling; T = transitional)	
		Absolute OpEx <sup>2</sup>  (in millions of €)	Proportion of OpEx, Fiscal year 2025 %	Climate change mitigation Y; N; N/EL	Climate change adaptation Y; N; N/EL	Water and marine resources Y; N; N/EL	Circular economy Y; N; N/EL	Pollution Y; N; N/EL	Biodiversity Y; N; N/EL	Climate change mitigation Y/N	Climate change adaptation Y/N	Water and marine resources Y/N	Circular economy Y/N	Pollution Y/N	Biodiversity Y/N			Minimum safeguards Y/N
Economic activities																		
<b>A. Taxonomy-eligible activities<sup>1</sup></b>																		
<b>A.1 Environmentally sustainable activities (Taxonomy-aligned)</b>																		
Manufacture of low carbon technologies for transport	CCM 3.3	243	3.1%	Y	N/EL	N/EL	N/EL	N/EL	N/EL		Y	Y	Y	Y	Y	Y	2.1%	E
Manufacture of energy efficiency equipment for buildings	CCM 3.5	41	0.5%	Y	N/EL	N/EL	N/EL	N/EL	N/EL		Y	Y	Y	Y	Y	Y	0.0%	E
Manufacture of rail rolling stock constituents	CCM 3.19	42	0.5%	Y	N/EL	N/EL	N/EL	N/EL	N/EL		Y	Y	Y	Y	Y	Y	0.5%	E
Manufacture, installation, and servicing of high, medium and low voltage electrical equipment for electrical transmission and distribution that result in or enable a substantial contribution to climate change mitigation	CCM 3.20	304	3.9%	Y	N/EL	N/EL	N/EL	N/EL	N/EL		Y	Y	Y	Y	Y	Y	0.7%	E
Infrastructure for rail transport	CCM 6.14	198	2.6%	Y	N/EL	N/EL	N/EL	N/EL	N/EL		Y	Y	Y	Y	Y	Y	2.7%	E
Infrastructure enabling low-carbon road transport and public transport	CCM 6.15	45	0.6%	Y	N/EL	N/EL	N/EL	N/EL	N/EL		Y	Y	Y	Y	Y	Y	0.6%	E
Installation, maintenance and repair of energy efficiency equipment	CCM 7.3	-	0.0%	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.0%	E
Installation, maintenance and repair of instruments and devices for measuring, regulation and controlling energy performance of buildings	CCM 7.5	23	0.3%	Y	N/EL	N/EL	N/EL	N/EL	N/EL		Y	Y	Y	Y	Y	Y	0.3%	E
Installation, maintenance and repair of renewable energy technologies	CCM 7.6	12	0.2%	Y	N/EL	N/EL	N/EL	N/EL	N/EL		Y	Y	Y	Y	Y	Y	0.0%	E
Acquisition and ownership of buildings	CCM 7.7	9	0.1%	Y	N/EL	N/EL	N/EL	N/EL	N/EL		Y	Y	Y	Y	Y	Y	0.2%	
Data-driven solutions for GHG emissions reductions	CCM 8.2	16	0.2%	Y	N/EL	N/EL	N/EL	N/EL	N/EL		Y	Y	Y	Y	Y	Y	0.1%	E
Manufacture of electrical and electronic equipment	CE 1.2	-	0.0%	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.0%	
Provision of IT/OT data-driven solutions	CE 4.1	1,934	25.0%	N/EL	N/EL	N/EL	Y	N/EL	N/EL	Y	Y	Y		Y	Y	Y	24.9%	E
Repair, refurbishment and remanufacturing	CE 5.1	10	0.1%	N/EL	N/EL	N/EL	Y	N/EL	N/EL	Y	Y	Y		Y	Y	Y	0.0%	
Sale of spare parts	CE 5.2	17	0.2%	N/EL	N/EL	N/EL	Y	N/EL	N/EL	Y	Y	Y		Y	Y	Y	0.0%	
<b>OpEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)</b>		<b>2,907</b>	<b>37.6%</b>	<b>32.5%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>67.5%</b>	<b>0.0%</b>	<b>0.0%</b>								<b>32.3%</b>	
of which enabling		2,870	37.1%	32.6%	0.0%	0.0%	67.4%	0.0%	0.0%								32.1%	E
of which transitional		-	0.0%	0.0%													0.0%	T

EU Taxonomy – OpEx	Code	Fiscal year 2025		Taxonomy eligibility						DNSH criteria						Proportion of Taxonomy aligned (A.1) or eligible (A.2) OpEx, Fiscal year 2024 %	Category (E = enabling; T = transitional) E/T
		Absolute OpEx <sup>2</sup>  (in millions of €)	Proportion of OpEx, Fiscal year 2025 %	Climate change mitigation EL; N/EL	Climate change adaptation EL; N/EL	Water and marine resources EL; N/EL	Circular economy EL; N/EL	Pollution EL; N/EL	Biodiversity EL; N/EL	Climate change mitigation Y/N	Climate change adaptation Y/N	Water and marine resources Y/N	Circular economy Y/N	Pollution Y/N	Biodiversity Y/N		
<b>Economic activities</b>																	
<b>A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)</b>																	
Manufacture of low carbon technologies for transport	CCM 3.3	49	0.6%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.5%
Manufacture of energy efficiency equipment for buildings	CCM 3.5	138	1.8%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								2.3%
Manufacture of rail rolling stock constituents	CCM 3.19	3	0.0%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.1%
Manufacture, installation, and servicing of high, medium and low voltage electrical equipment for electrical transmission and distribution that result in or enable a substantial contribution to climate change mitigation	CCM 3.20	418	5.4%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								7.6%
Infrastructure for rail transport	CCM 6.14	18	0.2%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.2%
Infrastructure enabling low-carbon road transport and public transport	CCM 6.15	13	0.2%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.2%
Installation, maintenance and repair of energy efficiency equipment	CCM 7.3	31	0.4%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.3%
Installation, maintenance and repair of instruments and devices for measuring, regulation and controlling energy performance of buildings	CCM 7.5	0	0.0%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.0%
Installation, maintenance and repair of renewable energy technologies	CCM 7.6	0	0.0%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.0%
Acquisition and ownership of buildings	CCM 7.7	26	0.3%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.4%
Data-driven solutions for GHG emissions reductions	CCM 8.2	-	0.0%	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.0%
Manufacture of electrical and electronic equipment	CE 1.2	1,970	25.5%	N/EL	N/EL	N/EL	EL	N/EL	N/EL								28.3%
Provision of IT/OT data-driven solutions	CE 4.1	11	0.1%	N/EL	N/EL	N/EL	EL	N/EL	N/EL								0.2%
Repair, refurbishment and remanufacturing	CE 5.1	123	1.6%	N/EL	N/EL	N/EL	EL	N/EL	N/EL								0.7%
Sale of spare parts	CE 5.2	-	0.0%	N/EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.3%
<b>OpEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)</b>		<b>2,811</b>	<b>36.3%</b>	<b>25.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>74.8%</b>	<b>0.2%</b>	<b>0.0%</b>								<b>41.7%</b>
<b>A. OpEx of Taxonomy-eligible activities (A1+A2)<sup>1</sup></b>		<b>5,718</b>	<b>73.9%</b>	<b>28.8%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>71.1%</b>	<b>0.1%</b>	<b>0.0%</b>								<b>74.0%</b>
<b>B. Taxonomy-non-eligible activities</b>																	
OpEx of Taxonomy-non-eligible activities (B)		2,020	26.1%														
<b>Total A + B</b>		<b>7,738</b>	<b>100%</b>														

Tables according to footnote (c) of Environmental Delegated Act Annex V<sup>3</sup>

Proportion of Revenue/Total Revenue	aligned per objective	eligible per objective
Climate change mitigation (CCM)	20.7%	40.2%
Climate change adaptation (CCA)	0.0%	0.0%
Water and marine resources (WTR)	0.0%	0.0%
Circular economy (CE)	8.6%	28.1%
Pollution (PPC)	0.0%	0.9%
Biodiversity and ecosystems (BIO)	0.0%	0.0%

Proportion of CapEx/Total CapEx	aligned per objective	eligible per objective
Climate change mitigation (CCM)	12.3%	29.4%
Climate change adaptation (CCA)	0.0%	0.0%
Water and marine resources (WTR)	0.0%	0.0%
Circular economy (CE)	27.3%	38.6%
Pollution (PPC)	0.0%	0.0%
Biodiversity and ecosystems (BIO)	0.0%	0.0%

Proportion of OpEx/Total OpEx	aligned per objective	eligible per objective
Climate change mitigation (CCM)	12.2%	21.3%
Climate change adaptation (CCA)	0.0%	0.0%
Water and marine resources (WTR)	0.0%	0.0%
Circular economy (CE)	25.4%	52.5%
Pollution (PPC)	0.0%	0.1%
Biodiversity and ecosystems (BIO)	0.0%	0.0%

## Nuclear and fossil gas related activities

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

<sup>1</sup> Economic activities with minor relevance and a share of up to 0.1% Taxonomy-eligibility in the reporting year are not displayed in the table

<sup>2</sup> Value may be below €0.5 million, therefore rounded to zero

<sup>3</sup> May sum up to >100% as all relevant environmental objectives are to be considered in this table

Codes in columns of substantial contribution criteria:

Y – Yes, Taxonomy-eligible and Taxonomy-aligned activity with the relevant environmental objective

N – No, Taxonomy-eligible but not Taxonomy-aligned activity with the relevant environmental objective

N/EL – not eligible, Taxonomy non-eligible activity for the relevant environmental objective

Codes in columns of taxonomy eligibility:

EL – Taxonomy-eligible activity for the relevant objective

N/EL – Taxonomy non-eligible activity for the relevant objective

## 5.3 ESRS index

### Disclosure Requirements in ESRS covered by the Siemens Sustainability Statement

Disclosure requirements complied with	Chapter
<b>General Disclosures</b>	
BP-1 – General basis for preparation of the sustainability statement	↗ 1.4 General basis for preparation
BP-2 – Disclosures in relation to specific circumstances	↗ 1.4 General basis for preparation
SBM-1 – Strategy, business model and value chain	↗ 1.1 Strategy ↗ 1.2 Double materiality
SBM-2 – Interests and views of stakeholders	↗ 1.1 Strategy – Interests and views of stakeholders
SBM-3 – Material impacts, risks and opportunities and their interaction with strategy and business model	↗ 1.1 Strategy ↗ 1.2 Double materiality; All topical chapters – Impacts, risks and opportunities
IRO-1 – Description of the processes to identify and assess material impacts, risks, and opportunities	↗ 1.2 Double materiality
IRO-2 – Disclosure Requirements in ESRS covered by the undertaking's sustainability statement	↗ 5.3 ESRS index ↗ 5.4 Data points that derive from other EU legislation
GOV-1 – The role of the administrative, management and supervisory bodies	↗ 1.3.1 The role of the management and supervisory bodies
GOV-2 – Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	↗ 1.3.1 The role of the management and supervisory bodies
GOV-3 – Integration of sustainability-related performance in incentive schemes	↗ 1.3.2 Sustainability in incentive schemes
GOV-4 – Statement on due diligence	↗ 1.3.3 Statement on due diligence
GOV-5 – Risk management and internal controls over sustainability reporting	↗ 1.3.4 Risk management and internal controls over sustainability reporting ↗ Combined Management Report for fiscal 2025, 8.2.2 Enterprise risk management process, 8.5.1 Internal Control System (ICS) and ERM
<b>Climate change</b>	
E1 related to GOV-3 – Integration of sustainability-related performance in incentive schemes	↗ 1.3.2 Sustainability in incentive schemes
E1-1 – Transition plan for climate change mitigation	↗ 2.2.2 Climate change transition plan
E1 related to SBM-3 – Material impacts, risks and opportunities and their interaction with strategy and business model	↗ 1.1 Strategy ↗ 1.2 Double materiality ↗ 2.2.1 Impacts, risks and opportunities
E1 related to IRO-1 – Description of the processes to identify and assess material climate-related impacts, risks and opportunities	↗ 1.2 Double materiality – Special considerations for identification of material climate-related IROs ↗ 2.2.1 Impacts, risks and opportunities
E1-2 – Policies related to climate change mitigation and adaptation	↗ 2.2.3 Policies ↗ 5.1 Policy overview
E1-3 – Actions and resources in relation to climate change policies	↗ 2.2.2 Climate change transition plan ↗ 2.2.5 Actions
E1-4 – Targets related to climate change mitigation and adaptation	↗ 1.1 Strategy ↗ 2.2.2 Climate change transition plan ↗ 2.2.4 Targets
E1-5 – Energy consumption and mix	↗ 2.2.6 Metrics – Energy consumption and mix
E1-6 – Gross Scopes 1, 2, 3 and Total GHG emissions	↗ 2.2.6 Metrics – Greenhouse gas emissions along the entire value chain
E1-7 – GHG removals and GHG mitigation projects financed through carbon credits	↗ 2.2.6 Metrics – Approach to using carbon credits; GHG removals in own operations and value chain
E1-8 – Internal carbon pricing	↗ 2.2.6 Metrics – Approach to carbon pricing
<b>Pollution</b>	
E2 related to IRO-1 – Description of the processes to identify and assess material pollution-related impacts, risks and opportunities	↗ 1.2 Double materiality – Special considerations for identification of material environmental IROs
E2-1 – Policies related to pollution	↗ 2.3.2 Policies ↗ 5.1 Policy overview
E2-2 – Actions and resources in relation to pollution	↗ 2.3.4 Actions
E2-3 – Targets related to pollution	↗ 2.3.3 Targets
E2-5 – Substances of concerns and substance of very high concerns	↗ 2.3.5 Metrics
<b>Water and marine resources</b>	
DR E3 related to IRO-1 – Description of the processes to identify and assess material water and marine resources-related impacts, risks and opportunities	↗ 1.2 Double materiality – Special considerations for identification of material environmental IROs
DR E3-1 – Policies related to water and marine resources	↗ 2.4.2 Policies ↗ 5.1 Policy overview
DR E3-2 – Actions and resources in relation to water and marine resources	↗ 2.4.4 Actions
DR E3-3 – Targets related to water and marine resources	↗ 1.1 Strategy ↗ 2.4.3 Targets
DR E3-4 – Water consumption	↗ 2.4.5 Metrics – Water consumption
<b>Biodiversity and ecosystems</b>	
E4 related to SBM-3 – Material impacts, risks and opportunities and their interaction with strategy and business model	↗ 1.1 Strategy ↗ 2.5.1 Impacts, risks and opportunities

Disclosure requirements complied with	Chapter
E4 related to IRO-1 – Description of processes to identify and assess material biodiversity and ecosystem-related impacts, risks, dependencies and opportunities	↗ 1.2 Double materiality – Special considerations for identification of material environmental IROs
E4-1 – Transition plan and consideration of biodiversity and ecosystems in strategy and business model	↗ 1.2 Double materiality ↗ 2.5.1 Impacts, risks and opportunities – Biodiversity resilience
E4-2 – Policies related to biodiversity and ecosystems	↗ 2.5.2 Policies ↗ 5.1 Policy overview
E4-3 – Actions and resources in relation to biodiversity and ecosystems	↗ 2.5.4 Actions
E4-4 – Targets related to biodiversity and ecosystems	↗ 1.1 Strategy ↗ 2.5.3 Targets
E4-5 – Impact metrics related to biodiversity and ecosystems change	↗ 2.5.5 Metrics
<b>Resource use and circular economy</b>	
E5 related IRO-1 – Description of the processes to identify and assess material resource use and circular economy-related impacts, risks and opportunities	↗ 1.2 Double materiality – Special considerations for identification of material environmental IROs
E5-1 – Policies related to resource use and circular economy	↗ 2.6.2 Policies ↗ 5.1 Policy overview
E5-2 – Actions and resources in relation to resource use and circular economy	↗ 2.6.4 Actions
E5-3 – Targets related to resource use and circular economy	↗ 1.1 Strategy ↗ 2.6.3 Targets
E5-4 – Resource inflows	↗ 2.6.5 Metrics – Resource inflows
E5-5 – Resource outflows	↗ 2.6.5 Metrics – Products and materials, Waste
<b>Own workforce</b>	
S1 related SBM-2 – Interests and views of stakeholders	↗ 1.1 Strategy – Interests and views of stakeholders
S1 related SBM-3 – Material impacts, risks and opportunities and their interaction with strategy and business model	↗ 1.1 Strategy ↗ 3.1.1 Impacts, risks and opportunities (Own workforce) ↗ 3.2.1 Impacts, risks and opportunities (Health and Safety)
S1-1 – Policies related to own workforce	↗ 3.1.2 Policies (Own workforce) ↗ 3.2.2 Policies (Health and Safety) ↗ 5.1 Policy overview
S1-2 – Processes for engaging with own workers and workers' representatives about impacts	↗ 3.1.1 Impacts, risks and opportunities – Processes for engaging with own workforce and workers' representatives about impacts (Own workforce) ↗ 3.2.1 Impacts, risks and opportunities – Processes for engaging with own workforce and workers' representatives about impacts (Health and Safety)
S1-3 – Processes to remediate negative impacts and channels for own workers to raise concerns	↗ 3.1.1 Impacts, risks and opportunities – Processes to remediate negative impacts and channels for own workforce to raise concerns (Own workforce) ↗ 3.2.1 Impacts, risks and opportunities – Processes to remediate negative impacts and channels for own workforce to raise concerns (Health and Safety)
S1-4 – Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions	↗ 3.1.4 Actions (Own workforce) ↗ 3.2.4 Actions (Health and Safety)
S1-5 – Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	↗ 1.1 Strategy ↗ 3.1.3 Targets (Own workforce) ↗ 3.2.3 Targets (Health and Safety)
S1-6 – Characteristics of the undertaking's employees	↗ 3.1.5 Metrics – Siemens employee characteristics
S1-8 – Collective bargaining coverage and social dialogue	↗ 3.1.5 Metrics – Collective bargaining, social dialogue, and freedom of association
S1-9 – Diversity metrics	↗ 3.1.5 Metrics – Diversity metrics
S1-10 – Adequate wages	↗ 3.1.5 Metrics – Adequate wage
S1-13 - Training and skills development metrics	↗ 3.1.5 Metrics – Training and skills development
S1-14 – Health and safety metrics	↗ 3.2.5 Metrics – Health and Safety metrics
S1-16 – Remuneration metrics (pay gap and total compensation)	↗ 3.1.5 Metrics – Pay equity
S1-17 – Incidents, complaints and severe human rights impacts	↗ 3.1.5 Metrics – Human rights incidents and complaints including discrimination and harassment
<b>Workers in the value chain</b>	
S2 related SBM-2 – Interests and views of stakeholders	↗ 1.1 Strategy – Interests and views of stakeholders
S2 related SBM-3 – Material impacts, risks and opportunities and their interaction with strategy and business model	↗ 1.1 Strategy ↗ 3.3.1 Impacts, risks and opportunities
S2-1 – Policies related to value chain workers	↗ 3.3.2 Policies ↗ 5.1 Policy overview
S2-2 – Processes for engaging with value chain workers about impacts	↗ 3.3.1 Impacts, risks and opportunities – Process for engagement and channels to raise concerns in our upstream value chain

Disclosure requirements complied with	Chapter
S2-3 – Processes to remediate negative impacts and channels for value chain workers to raise concerns	↗ 3.3.1 Impacts, risks and opportunities – Process for engagement and channels to raise concerns in our upstream value chain
S2-4 – Taking action on material impacts on value chain workers, and approaches to mitigating material risks and pursuing material opportunities related to value chain workers, and effectiveness of those actions	↗ 3.3.4 Actions
S2-5 – Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	↗ 3.3.3 Targets
<b>Affected communities</b>	
S3 related SBM-2 – Interests and views of stakeholders	↗ 1.1 Strategy – Interests and views of stakeholders
S3 related SBM-3 – Material impacts, risks and opportunities and their interaction with strategy and business model	↗ 1.1 Strategy ↗ 3.4.1 Impacts, risks and opportunities
S3-1 – Policies related to affected communities	↗ 3.4.2 Policies ↗ 5.1 Policy overview
S3-2 – Processes for engaging with affected communities about impacts	↗ 3.4.1 Impacts, risks and opportunities – Processes for engaging with affected communities about impacts
S3-3 – Processes to remediate negative impacts and channels for affected communities to raise concerns	↗ 3.4.1 Impacts, risks and opportunities – Processes to remediate negative impacts and channels for affected communities to raise concerns
S3-4 – Taking action on material impacts on affected communities, and approaches to managing material risks and pursuing material opportunities related to affected communities, and effectiveness of those actions	↗ 3.4.4 Actions
S3-5 – Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	↗ 1.1 Strategy ↗ 3.4.3 Targets
<b>Consumers and end-users</b>	
S4 related SBM-2 – Interests and views of stakeholders	↗ 1.1 Strategy – Interests and views of stakeholders
S4 related SBM-3 – Material impacts, risks and opportunities and their interaction with strategy and business model	↗ 1.1 Strategy ↗ 3.5.1 Impacts, risks and opportunities
S4-1 – Policies related to consumers and end-users	↗ 3.5.2 Policies ↗ 5.1 Policy overview
S4-2 – Processes for engaging with consumers and end-users about impacts	↗ 3.5.1 Impacts, risks and opportunities – Processes for engaging with consumers and end-users about impacts
S4-3 – Processes to remediate negative impacts and channels for consumers and end-users to raise concerns	↗ 3.5.1 Impacts, risks and opportunities – Processes to remediate negative impacts and channels to raise concerns
S4-4 – Taking action on material impacts on consumers and end-users, and approaches to mitigating material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions	↗ 3.5.4 Actions
S4-5 – Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	↗ 1.1 Strategy ↗ 3.5.3 Targets
<b>Business conduct</b>	
G1 related GOV-1 – The role of the administrative, management and supervisory bodies	↗ 1.3.1 The role of the management and supervisory bodies
G1 related IRO-1 – Description of the processes to identify and assess material impacts, risks and opportunities	↗ 1.2 Double materiality – Special considerations for identification of material IROs related to Business Conduct
G1-1 – Corporate culture and business conduct policies	↗ 4.1.1.2 Policies ↗ 5.1 Policy overview
G1-2 – Management of relationships with suppliers	↗ 4.1.2 Management of relationships with suppliers ↗ 5.1 Policy overview
G1-3 – Prevention and detection of corruption or bribery	↗ 4.1.1.2 Policies ↗ 5.1 Policy overview
G1-4 – Confirmed incidents of corruption or bribery	↗ 4.1.1.4 Actions
G1-5 – Political influence and lobbying activities	↗ 4.1.3 Political engagement and lobbying ↗ 5.1 Policy overview
G1-6 – Payment practices	↗ 4.1.2.5 Metrics – Payment practices ↗ 5.1 Policy overview

#### Disclosure Requirements from entity-specific topics covered by the Siemens Sustainability Statement

Disclosure requirements complied with	Chapter
<b>Entity-Specific: Access to Healthcare</b>	
SBM-2 – Interests and views of stakeholders	↗ 1.1 Strategy – Interests and views of stakeholders
SBM-3 – Material impacts, risks and opportunities and their interaction with strategy and business model	↗ 1.1 Strategy ↗ 3.6.1 Impacts, risks and opportunities
MDR – Policies MDR-P – Policies adopted to manage material sustainability matters	↗ 3.6.2 Policies ↗ 5.1 Policy overview
MDR – Actions MDR-A – Actions and resources in relation to material sustainability matters	↗ 3.6.4 Actions
MDR – Targets MDR-T – Tracking effectiveness of policies and actions through targets	↗ 1.1 Strategy ↗ 3.6.3 Targets

Disclosure requirements complied with	Chapter
<b>Entity-Specific: Cybersecurity</b>	
DR SBM-3 – Material impacts, risks and opportunities and their interaction with strategy and business model	<a href="#">↗ 1.1 Strategy</a> <a href="#">↗ 4.2.1.1 Impacts, risks and opportunities</a>
MDR – Policies MDR-P – Policies adopted to manage material sustainability matters	<a href="#">↗ 4.2.1.2 Policies</a> <a href="#">↗ 5.1 Policy overview</a>
MDR – Actions MDR-A – Actions and resources in relation to material sustainability matters	<a href="#">↗ 4.2.1.4 Actions</a>
MDR – Targets MDR-T – Tracking effectiveness of policies and actions through targets	<a href="#">↗ 1.1 Strategy</a> <a href="#">↗ 4.2.1.3 Targets</a>
MDR – Metrics MDR-M – Metrics in relation to material sustainability matters	<a href="#">↗ 4.2.1.5 Metrics</a>
<b>Entity-Specific: Data Privacy</b>	
SBM-3 – Material impacts, risks and opportunities and their interaction with strategy and business model	<a href="#">↗ 1.1 Strategy</a> <a href="#">↗ 4.2.2.1 Impacts, risks and opportunities</a>
MDR – Policies MDR-P – Policies adopted to manage material sustainability matters	<a href="#">↗ 4.2.2.2 Policies</a> <a href="#">↗ 5.1 Policy overview</a>
MDR – Actions MDR-A – Actions and resources in relation to material sustainability matters	<a href="#">↗ 4.2.2.4 Actions</a>
MDR – Targets MDR-T – Tracking effectiveness of policies and actions through targets	<a href="#">↗ 4.2.2.3 Targets</a>

## 5.4 Data points that derive from other EU legislation

### List of data points in cross-cutting and topical standards that derive from other EU legislation

Disclosure Requirement and related datapoint	SFDR	Pillar 3	Benchmark Regulation	EU Climate Law	Chapter
ESRS 2 GOV-1 – Board's gender diversity, paragraph 21 (d)	x		x		<a href="#">↗ 1.3.1 The role of the management and supervisory bodies</a>
ESRS 2 GOV-1 – Percentage of board members who are independent, paragraph 21 (e)			x		<a href="#">↗ 1.3.1 The role of the management and supervisory bodies</a>
ESRS 2 GOV-4 – Statement on due diligence, paragraph 30	x				<a href="#">↗ 1.3.3 Statement on due diligence</a>
ESRS 2 SBM-1 – Involvement in activities related to fossil fuel activities, paragraph 40 (d) i	x	x	x		Not applicable
ESRS 2 SBM-1 – Involvement in activities related to chemical production, paragraph 40 (d) ii	x		x		Not applicable
ESRS 2 SBM-1 – Involvement in activities related to controversial weapons, paragraph 40 (d) iii	x		x		Not applicable
ESRS 2 SBM-1 – Involvement in activities related to cultivation and production of tobacco, paragraph 40 (d) iv			x		Not applicable
ESRS E1-1 – Transition plan to reach climate neutrality by 2050, paragraph 14				x	<a href="#">↗ 2.2.2 Climate change transition plan</a>
ESRS E1-1 – Undertakings excluded from Paris-aligned Benchmarks from Paris-aligned Benchmarks, paragraph 16 (g)		x	x		<a href="#">↗ 2.2.2 Climate change transition plan</a>
ESRS E1-4 – GHG emission reduction targets, paragraph 34	x	x	x		<a href="#">↗ 1.1 Strategy</a> <a href="#">↗ 2.2.2 Climate change transition plan</a> <a href="#">↗ 2.2.4 Targets</a>
ESRS E1-5 – Energy consumption from fossil sources disaggregated sources disaggregated by sources (only high climate impact sectors), paragraph 38	x				<a href="#">↗ 2.2.6 Metrics – Energy consumption and mix</a>
ESRS E1-5 – Energy consumption and mix, paragraph 37	x				<a href="#">↗ 2.2.6 Metrics – Energy consumption and mix</a>
ESRS E1-5 – Energy intensity associated with activities in high climate impact sectors, paragraphs 40 to 43	x				<a href="#">↗ 2.2.6 Metrics – Energy consumption and mix</a>
ESRS E1-6 – Gross Scope 1, 2, 3 and Total GHG emissions, paragraph 44	x	x	x		<a href="#">↗ 2.2.6 Metrics – Greenhouse gas emissions along the entire value chain</a>
ESRS E1-6 – Gross GHG emissions intensity, paragraphs 53 to 55	x	x	x		<a href="#">↗ 2.2.6 Metrics – Greenhouse gas emissions along the entire value chain</a>
ESRS E1-7 – GHG removals and carbon credits, paragraph 56				x	<a href="#">↗ 2.2.6 Metrics – Approach to using carbon credits</a> <a href="#">↗ 2.2.6 Metrics – Greenhouse gas emissions along the entire value chain</a>
ESRS E1-9 – Exposure of the benchmark portfolio to climate-related physical risks, paragraph 66			x		Not reported – Phase-in
ESRS E1-9 – Disaggregation of monetary amounts by acute and chronic physical risk, paragraph 66 (a)		x			Not reported – Phase-in
ESRS E1-9 – Location of significant assets at material physical risk, paragraph 66 (c)		x			Not reported – Phase-in
ESRS E1-9 – Breakdown of the carrying value of its real estate assets by energy-efficiency classes, paragraph 67 (c)		x			Not reported – Phase-in
ESRS E1-9 – Degree of exposure of the portfolio to climate-related opportunities, paragraph 69			x		Not reported – Phase-in

Disclosure Requirement and related datapoint	SFDR	Pillar 3	Benchmark Regulation	EU Climate Law	Chapter
ESRS E2-4 – Amount of each pollutant listed in Annex II of the E-PRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil, paragraph 28	x				Not reported – Not material
ESRS E3-1 – Water and marine resources, paragraph 9	x				<a href="#">↗ 2.4.2 Policies</a> <a href="#">↗ 5.1 Policy overview</a>
ESRS E3-1 – Dedicated policy, paragraph 13	x				Not applicable
ESRS E3-1 – Sustainable oceans and seas, paragraph 14	x				Not reported – Not material
ESRS E3-4 – Total water recycled and reused, paragraph 28 (c)	x				<a href="#">↗ 2.4.5 Metrics – Water consumption</a>
ESRS E3-4 – Total water consumption in m <sup>3</sup> per total revenue on own operations, paragraph 29	x				<a href="#">↗ 2.4.5 Metrics – Water consumption</a>
ESRS 2 IRO 1-E4, paragraph 16 (a) i	x				<a href="#">↗ 1.2 Double materiality – Special considerations for identification of material environmental IROs</a>
ESRS 2 IRO 1-E4, paragraph 16 (b)	x				<a href="#">↗ 1.2 Double materiality – Special considerations for identification of material environmental IROs</a>
ESRS 2 IRO 1-E4, paragraph 16 (c)	x				<a href="#">↗ 1.2 Double materiality – Special considerations for identification of material environmental IROs</a>
ESRS E4-2 – Sustainable land/agriculture practices or policies, paragraph 24 (b)	x				<a href="#">↗ 2.5.2 Policies</a> <a href="#">↗ 5.1 Policy overview</a>
ESRS E4-2 – Sustainable oceans/seas practices or policies, paragraph 24 (c)	x				<a href="#">↗ 2.5.2 Policies</a> <a href="#">↗ 5.1 Policy overview</a>
ESRS E4-2 – Policies to address deforestation, paragraph 24 (d)	x				<a href="#">↗ 2.5.2 Policies</a> <a href="#">↗ 5.1 Policy overview</a>
ESRS E5-5 – Non-recycled waste, paragraph 37 (d)	x				<a href="#">↗ 2.6.5 Metrics – Waste</a>
ESRS E5-5 – Hazardous waste and radioactive waste, paragraph 39	x				<a href="#">↗ 2.6.5 Metrics – Waste</a>
ESRS 2 SBM3-S1 – Risk of incidents of forced labor, paragraph 14 (f)	x				Not reported – Not material
ESRS 2 SBM3-S1 – Risk of incidents of child labor, paragraph 14 (g)	x				Not reported – Not material
ESRS S1-1 – Human rights policy commitments, paragraph 20	x				<a href="#">↗ 3.1.2 Policies</a> <a href="#">↗ 5.1 Policy overview</a>
ESRS S1-1 – Due diligence policies on issues addressed by the fundamental ILO Conventions 1 to 8, paragraph 21			x		<a href="#">↗ 3.1.2 Policies</a> <a href="#">↗ 5.1 Policy overview</a>
ESRS S1-1 – Processes and measures for preventing trafficking in human beings, paragraph 22	x				<a href="#">↗ 3.1.2 Policies</a> <a href="#">↗ 5.1 Policy overview</a>
ESRS S1-1 – Workplace accident prevention policy or management system, paragraph 23	x				<a href="#">↗ 3.2.2 Policies</a> <a href="#">↗ 5.1 Policy overview</a>
ESRS S1-3 – Complaints handling mechanisms, paragraph 32 (c)	x				<a href="#">↗ 3.1.1 Impacts, risks and opportunities – Processes to remediate negative impacts and channels for own workforce to raise concerns (Own workforce)</a> <a href="#">↗ 3.2.1 Impacts, risks and opportunities – Processes to remediate negative impacts and channels for own workforce to raise concerns (Health and Safety)</a>
ESRS S1-14 – Number of fatalities and number and rate of work-related accidents, paragraph 88 (b) and (c)	x		x		<a href="#">↗ 3.2.5 Metrics – Health and Safety metrics</a>
ESRS S1-14 – Number of days lost to injuries, accidents, fatalities or illness, paragraph 88 (e)	x				Not reported – Phase-in
ESRS S1-16 – Unadjusted gender pay gap, paragraph 97 (a)	x		x		<a href="#">↗ 3.1.5 Metrics – Pay equity</a>
ESRS S1-16 – Excessive CEO pay ratio, paragraph 97 (b)	x				<a href="#">↗ 3.1.5 Metrics – Pay equity</a>
ESRS S1-17 – Incidents of discrimination, paragraph 103 (a)	x				<a href="#">↗ 3.1.5 Metrics – Human rights incidents and complaints including non-discrimination and anti-harassment</a>
ESRS S1-17 – Non-respect of UNGPs on Business and Human Rights and OECD, paragraph 104 (a)	x		x		<a href="#">↗ 3.1.5 Metrics – Human rights incidents and complaints including non-discrimination and anti-harassment</a>
ESRS 2 SBM3-S2 – Significant risk of child labor or forced labor in the value chain, paragraph 11 (b)	x				<a href="#">↗ 3.3.1 Impacts, risks and opportunities</a>
ESRS S2-1 – Human rights policy commitments, paragraph 17	x				<a href="#">↗ 3.3.2 Policies</a> <a href="#">↗ 5.1 Policy overview</a>
ESRS S2-1 – Policies related to value chain workers, paragraph 18	x				<a href="#">↗ 3.3.2 Policies</a> <a href="#">↗ 5.1 Policy overview</a>
ESRS S2-1 – Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines, paragraph 19	x		x		<a href="#">↗ 3.3.2 Policies</a> <a href="#">↗ 3.3.3 Targets</a> <a href="#">↗ 5.1 Policy overview</a>
ESRS S2-1 – Due diligence policies on issues addressed by the fundamental ILO Conventions 1 to 8, paragraph 19			x		<a href="#">↗ 3.3.2 Policies</a> <a href="#">↗ 5.1 Policy overview</a>

Disclosure Requirement and related datapoint	SFDR	Pillar 3	Benchmark Regulation	EU Climate Law	Chapter
ESRS S2-4 – Human rights issues and incidents connected to its upstream and downstream value chain, paragraph 36	x				↗ 3.3.4 Actions
ESRS S3-1 – Human rights policy commitments, paragraph 16	x				↗ 3.4.2 Policies ↗ 5.1 Policy overview
ESRS S3-1 – Non-respect of UNGPs on Business and Human Rights, ILO principles or and OECD guidelines, paragraph 17	x		x		↗ 3.4.2 Policies ↗ 5.1 Policy overview
ESRS S3-4 – Human rights issues and incidents, paragraph 36	x				↗ 3.4.4 Actions
ESRS S4-1 – Policies related to consumers and end-users, paragraph 16	x				↗ 3.5.2 Policies ↗ 5.1 Policy overview
ESRS S4-1 – Non-respect of UNGPs on Business and Human Rights and OECD guidelines, paragraph 167	x		x		↗ 3.5.2 Policies ↗ 5.1 Policy overview
ESRS S4-4 – Human rights issues and incidents, paragraph 35	x				↗ 3.5.4 Actions
ESRS G1-1 – United Nations Convention against Corruption, paragraph 10 (b)	x				↗ 4.1.1.2 Policies ↗ 5.1 Policy overview
ESRS G1-1 – Protection of whistle-blowers, paragraph 10 (d)	x				↗ 4.1.1.2 Policies – Whistleblowing channels and handling of complaints
ESRS G1-4 – Number of convictions and amount of fines for violation of anti-corruption and anti-bribery laws, paragraph 24 (a)	x		x		↗ 4.1.1.5 Metrics – Convictions and fines
ESRS G1-4 – Standards of anti-corruption and anti-bribery, paragraph 24 (b)	x				↗ 4.1.1.5 Metrics – Convictions and fines

## 5.5 Abbreviation index

### Abbreviation index

3TG	Tin, tantalum, tungsten, and gold	KPI	Key performance indicator
AI	Artificial Intelligence	LCA	Life Cycle Assessment
AIB	Association of Issuing Bodies	LTC	Lost Time Cases
BCG	Business Conduct Guidelines	LTIFR	Lost Time Injury Frequency Rate
BEV	Battery-electric vehicle	MS	Minimum Safeguards
CAE	Customer Avoided Emissions	N/A	Not applicable
CAP	Corrective Action Plan	NGO	Non-governmental Organization
CapEx	Capital expenditures	ODS	Ozone-depleting substances
CCM	Climate Change Mitigation (EU Taxonomy)	OECD	Organization for Economic Cooperation and Development
CCO	Chief Compliance Officer	OpEx	Operating expenditures
CE	Transition to a Circular Economy (EU Taxonomy)	OT	Operational Technology
CEO	Chief Executive Officer	P&O	People & Organization
CHRO	Chief Human Resources Officer	PFBS	Perfluorobutanesulfonic acid
CLP	Classification, Labelling, and Packaging	PLM	Product Lifecycle Management
CMM	Common Market Model	POP	Persistent organic pollutants
CMS	Compliance Management System	PSSS	Products, Systems, Solutions and Services
CPSO	Chief People and Sustainability Officer	PVO	Purchase Volume
CRSA	Corporate Responsibility Self-Assessment	QMSs	Quality Management Systems
CSB	Cybersecurity Board	R&D	Research & Development
CSRD	Corporate Sustainability Reporting Directive	RCP	Representative Concentration Pathway
CWA	Carbon Web Assessment	REACH	Registration, Evaluation, Authorization, and Restriction of Chemicals
DEFRA	Department for Environment, Food and Rural Affairs	RED	Robust Eco Design
DESNZ	Department for Energy Security and Net Zero	RMI	Responsible Minerals Initiative
DMA	Double Materiality Assessment	RMS	Responsible Mineral Sourcing Program
DNSH	Do No Significant Harm	RoHS	Restriction of Hazardous Substances in Electrical and Electronic Equipment
EAP	Employee Assistance Program	RSL	Reference Service Life
EEA	European Economic Area	SBAT	Siemens Biodiversity Assessment Tool
EHS	Environmental Protection, Health Management and Safety	SBTi	Science Based Targets initiative
EMSS	Environmental Management Systems	SDS	Safety data sheets
EPD	Environmental Product Declaration	SEC	Siemens Europe Committee
ERGs	Employee Resource Groups	SEP	Siemens EcoTech Profile
ERM	Enterprise Risk Management	SFDR	Sustainable Finance Disclosure Regulation
ESA	External Sustainability Audit	SFS	Siemens Financial Services
ESG	Environmental, Social and Governance	SGES	Siemens Global Engagement Survey
ESPR	Ecodesign for Sustainable Products Regulation	SHS	Siemens Healthineers AG; Publicly listed subsidiary of Siemens
ESRS	European Sustainability Reporting Standards	Siemens w/o SHS	Siemens without Siemens Healthineers
ETS	Emission Trading Schemes	SoCs	Substances of concern
EUDR	EU Deforestation Regulation	SSB	Siemens Sustainability Board
GHG	Greenhouse gas	SSP	Shared Socioeconomic Pathway
GIS	Geographical Information System	STEM	Science, Technology, Engineering, and Mathematics
HGB	Handelsgesetzbuch (German Commercial Code)	SVHCs	Substances of very high concern
HS @ S	Healthy & Safe @ Siemens program	SWT	Siemens Water Tool
HPF	Homogeneous Product Families	TCFD	Task Force on Climate-related Financial Disclosure
ICS	Internal Control System	UNGC	United Nations Global Compact
IEA	International Energy Agency	UNGPs	United Nations Guiding Principles on Human Rights
IEC	International Electrotechnical Commission	VOC	Volatile Organic Compound
IFA	International Framework Agreement	WBCSD	World Business Council for Sustainable Development
ILO	International Labor Organization	WEF	World Economic Forum
IPCC	Intergovernmental Panel on Climate Change	WRI	World Resources Institute
IRO	Impacts, risks and opportunities	WWS	Work Well-being Score
ISO	International Standards Organization	<a href="#">↗</a>	Reference link
KBA	Key Biodiversity Area		

## 5.6 Independent auditor's report (Siemens Group)

### Assurance Report of the Independent German Public Auditor on a Limited Assurance Engagement in Relation to the Group Sustainability Report

To Siemens Aktiengesellschaft, Berlin and Munich

#### Assurance Conclusion

We have conducted a limited assurance engagement on the Group Sustainability Report of Siemens Aktiengesellschaft, Berlin and Munich, (hereinafter the "Company") included in section "Sustainability Statement" of the group management report, which is combined with the Company's management report, for the financial year from October 1, 2024 to September 30, 2025 (hereinafter the "Group Sustainability Report"). The Group Sustainability Report has been prepared to fulfil the requirements of Directive (EU) 2022/2464 of the European Parliament and of the Council of 14 December 2022 (Corporate Sustainability Reporting Directive, CSRD) and Article 8 of Regulation (EU) 2020/852 as well as §§ [Articles] 289b to 289e HGB [Handelsgesetzbuch: German Commercial Code] and §§ 315b to 315c HGB to prepare a combined non-financial statement.

The reports of other assurance practitioners in relation to the assurance of information, from sources within the value chain, contained in the Group Sustainability Report and as referred to in the Group Sustainability Report are not subject to our assurance engagement.

Based on the procedures performed and the evidence obtained, nothing has come to our attention that causes us to believe that the accompanying Group Sustainability Report is not prepared, in all material respects, in accordance with the requirements of the CSRD and Article 8 of Regulation (EU) 2020/852, § 315c in conjunction with §§ 289c to 289e HGB to prepare a combined non-financial statement as well as with the supplementary criteria presented by the executive directors of the Company. This assurance conclusion includes that no matters have come to our attention that cause us to believe:

- that the accompanying Group Sustainability Report does not comply, in all material respects, with the European Sustainability Reporting Standards (ESRS), including that the process carried out by the Company to identify the information to be included in the Group Sustainability Report (hereinafter the "materiality assessment") is not, in all material respects, in accordance with the description set out in section "Identification and assessment of material IROs" of the Group Sustainability Report, or
- that the disclosures set out in section "EU Taxonomy" of the Group Sustainability Report do not comply, in all material respects, with Article 8 of Regulation (EU) 2020/852.

We do not express an assurance conclusion on references in the Group Sustainability Report to assurance reports or reports of other assurance practitioners.

#### Basis for the Assurance Conclusion

We conducted our limited assurance engagement in accordance with the International Standard on Assurance Engagements (ISAE) 3000 (Revised): Assurance Engagements Other Than Audits or Reviews of Historical Financial Information, issued by the International Auditing and Assurance Standards Board (IAASB).

The procedures in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Our responsibilities under ISAE 3000 (Revised) are further described in the "German Public Auditor's Responsibilities for the Assurance Engagement on the Group Sustainability Report" section.

We are independent of the Company in accordance with the requirements of European law and German commercial and professional law, and we have fulfilled our other German professional responsibilities in accordance with these requirements. Our audit firm has complied with the quality management system requirements of the IDW Standard on Quality Management: Requirements for Quality Management in the Audit Firm (IDW QMS 1 (09.2022)) issued by the Institut der Wirtschaftsprüfer (Institute of Public Auditors in Germany; IDW). We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our assurance conclusion.

#### Responsibility of the Executive Directors and the Supervisory Board for the Group Sustainability Report

The executive directors are responsible for the preparation of the Group Sustainability Report in accordance with the requirements of the CSRD and the relevant German legal and other European regulations as well as with the supplementary criteria presented by the executive directors of the Company. They are also responsible for the design, implementation and maintenance of such internal controls that they have considered necessary to enable the preparation of a Group Sustainability Report in accordance with these regulations that is free from material misstatement, whether due to fraud (i.e., manipulation of the Group Sustainability Report) or error.

This responsibility of the executive directors includes establishing and maintaining the materiality assessment process, selecting and applying appropriate reporting policies for preparing the Group Sustainability Report, as well as making assumptions and estimates and ascertaining forward-looking information for individual sustainability-related disclosures.

The supervisory board is responsible for overseeing the process for the preparation of the Group Sustainability Report.

### **Inherent Limitations in the Preparation of the Group Sustainability Report**

The CSRD and the relevant German statutory and other European regulations contain wording and terms that are still subject to considerable interpretation uncertainties and for which no authoritative, comprehensive interpretations have yet been published. As such wording and terms may be interpreted differently by regulators or courts, the legal conformity of measurements or evaluations of sustainability matters based on these interpretations is uncertain.

These inherent limitations also affect the assurance engagement on the Group Sustainability Report.

### **German Public Auditor's Responsibilities for the Assurance Engagement on the Group Sustainability Report**

Our objective is to express a limited assurance conclusion, based on the assurance engagement we have conducted, on whether any matters have come to our attention that cause us to believe that the Group Sustainability Report has not been prepared, in all material respects, in accordance with the CSRD and the relevant German legal and other European regulations as well as with the supplementary criteria presented by the executive directors of the Company, and to issue an assurance report that includes our assurance conclusion on the Group Sustainability Report.

As part of a limited assurance engagement in accordance with ISAE 3000 (Revised), we exercise professional judgment and maintain professional skepticism. We also:

- obtain an understanding of the process to prepare the Group Sustainability Report, including the materiality assessment process carried out by the Company to identify the information to be included in the Group Sustainability Report.
- identify disclosures where a material misstatement due to fraud or error is likely to arise, design and perform procedures to address these disclosures and obtain limited assurance to support the assurance conclusion. The risk of not detecting a material misstatement resulting from fraud is higher than the risk of not detecting a material misstatement resulting from error, as fraud may involve collusion, forgery, intentional omissions, misleading representations, or the override of internal controls. In addition, the risk of not detecting a material misstatement within value chain information from sources not under the control of the company (value chain information) is generally higher than the risk of not detecting a material misstatement of value chain information from sources under the control of the company, as both the executive directors of the Company and we, as assurance practitioners, are ordinarily subject to limitations on direct access to the sources of value chain information.
- consider the forward-looking information, including the appropriateness of the underlying assumptions. There is a substantial unavoidable risk that future events will differ materially from the forward-looking information.

### **Summary of the Procedures Performed by the German Public Auditor**

A limited assurance engagement involves the performance of procedures to obtain evidence about the sustainability information. The nature, timing and extent of the selected procedures are subject to our professional judgement.

In conducting our limited assurance engagement, we have, amongst other things:

- evaluated the suitability of the criteria as a whole presented by the executive directors in the Group Sustainability Report.
- inquired of the executive directors and relevant employees involved in the preparation of the Group Sustainability Report about the preparation process, including the materiality assessment process carried out by the company to identify the information to be included in the Group Sustainability Report, and about the internal controls relating to this process.
- evaluated the reporting policies used by the executive directors to prepare the Group Sustainability Report.
- evaluated the reasonableness of the estimates and the related disclosures provided by the executive directors. If, in accordance with the ESRS, the executive directors estimate the value chain information to be reported for a case in which the executive directors are unable to obtain the information from the value chain despite making reasonable efforts, our assurance engagement is limited to evaluating whether the executive directors have undertaken these estimates in accordance with the ESRS and assessing the reasonableness of these estimates, but does not include identifying information in the value chain that the executive directors have been unable to obtain.
- performed analytical procedures and made inquiries in relation to selected information in the Group Sustainability Report.
- performed site visits.
- considered the presentation of the information in the Group Sustainability Report.
- considered the process for identifying taxonomy-eligible and taxonomy-aligned economic activities and the corresponding disclosures in the Group Sustainability Report.

**Restriction of Use**

We draw attention to the fact that the assurance engagement was conducted for the Company's purposes and that the report is intended solely to inform the Company about the result of the assurance engagement. Accordingly, the report is not intended to be used by third parties for making (financial) decisions based on it. Our responsibility is solely towards the Company. We do not accept any responsibility, duty of care or liability towards third parties.

Munich, December 1, 2025

PricewaterhouseCoopers GmbH

Wirtschaftsprüfungsgesellschaft

sdg. Ralph Welter

Wirtschaftsprüfer

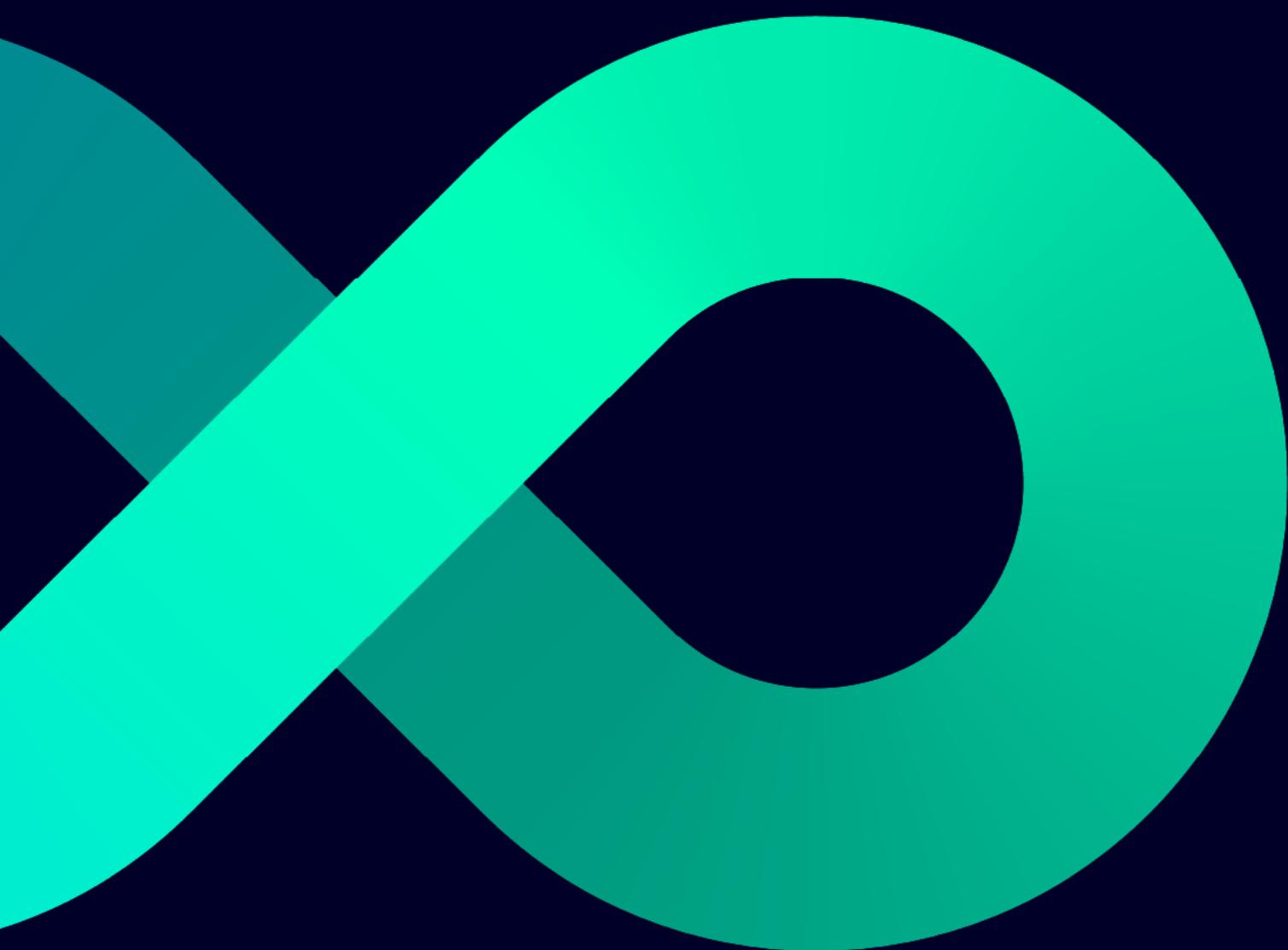
[German public auditor]

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Wirtschaftsprüfer

[German public auditor]

# Notes and forward- looking statements



**SIEMENS**

This document contains statements related to our future business and financial performance and future events or developments involving Siemens that may constitute forward-looking statements. These statements may be identified by words such as “expect,” “look forward to,” “anticipate,” “intend,” “plan,” “believe,” “seek,” “estimate,” “will,” “project” or words of similar meaning. We may also make forward-looking statements in other reports, in prospectuses, in presentations, in material delivered to shareholders and in press releases. In addition, our representatives may from time to time make oral forward-looking statements. Such statements are based on the current expectations and certain assumptions of Siemens’ management, of which many are beyond Siemens’ control. These are subject to a number of risks, uncertainties and factors, including, but not limited to, those described in disclosures, in particular in the chapter Report on expected developments and associated material opportunities and risks in the Combined Management Report of the Siemens Report ([siemens.com/siemensreport](https://www.siemens.com/siemensreport)). Should one or more of these risks or uncertainties materialize, should decrees, decisions, assessments or requirements of regulatory or governmental authorities deviate from our expectations, should events of force majeure, such as pandemics, unrest or acts of war, occur or should underlying expectations including future events occur at a later date or not at all or assumptions prove incorrect, actual results, performance or achievements of Siemens may (negatively or positively) vary materially from those described explicitly or implicitly in the relevant forward-looking statement. Siemens neither intends, nor assumes any obligation, to update or revise these forward-looking statements in light of developments which differ from those anticipated.

This document includes – in the applicable financial reporting framework not clearly defined – supplemental financial measures that are or may be alternative performance measures (non-GAAP-measures). These supplemental financial measures should not be viewed in isolation or as alternatives to measures of Siemens’ net assets and financial positions or results of operations as presented in accordance with the applicable financial reporting framework in its Consolidated Financial Statements. Other companies that report or describe similarly titled alternative performance measures may calculate them differently.

Due to rounding, numbers presented throughout this and other documents may not add up precisely to the totals provided and percentages may not precisely reflect the absolute figures.

This document is an English language translation of the German document. In case of discrepancies, the German language document is the sole authoritative and universally valid version.

For technical reasons, there may be differences between the accounting records appearing in this document and those published pursuant to legal requirements.

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