Siemens Energy UK
(Siemens Energy Limited, Siemens Energy Industrial Turbomachinery Limited and Industrial Turbine Company (UK) Limited)
(the "Company")

1.1 Section 172 (1) Statement

The directors of the Company must act in accordance with a set of general duties. These include a duty under s.172 of the Companies Act 2006 to promote the success of the Company for the benefit of its members, and in doing so have regard (amongst other matters) to:

1) the likely consequences of any decision in the long term;
2) the interests of the Company's employees;
3) the need to foster the Company's business relationships with suppliers, customers and others;
4) the impact of the Company's operations on the community and the environment;
5) the desirability of the Company maintaining a reputation for high standards of business conduct; and
6) the need to act fairly as between members of the Company.

Understanding the perspectives of the Company's stakeholders and building good relationships enables their views to be taken into account by the Board of directors of the Company ("Board"). The Board uses forums such as the Extended Management Team ("EMT") plus the Siemens Energy Management Meeting ("SEMM") cascades delivered via the EU Hub updates and other sessions to ensure they are well informed to make key decisions. All Board members participate in the EMT and EU Hub cascades, which have representation from all Business Units and Support functions. Given the size and nature of Siemens Energy in the UK, stakeholder engagement often takes place at both an operational and senior management level as well as by the Board, the mechanisms that are in place provide a good basis to ensure stakeholder feedback is considered in the operation of the Company.

Employees

At Siemens Energy, our People Agenda is critical to how we achieve our business priorities by focusing on clear aspired outcomes in three key areas: thriving environment, game changing leaders and vibrant workforce.

Engagement	**Key topics, decisions and outcomes influenced by this stakeholder group**
Thriving environment: Siemens Energy is creating an environment for people to be self-directed, to have responsibility, and find meaning in their work. We guide this by setting standards through our Inclusion & Diversity (I&D) Framework, applying new ways of working, and establishing cross-organisational networks.	The Company is committed to building a welcoming, inclusive and diverse organisation. We understand diversity as a fact and inclusion as a choice: we want a diverse workforce that not only reflects today's society,but also makes best use of it by real inclusion. This means, we respect and value each other, so that everyone can fully develop their potential. We use "inclusion" to describe our commitment to being an open and inclusive Company, striving to create safe, welcoming workplaces with a culture that encourages equality and belonging. We listen respectfully to learn from others and leverage our differences to innovate for better solutions. An inclusive culture brings our purpose to life; it ignites our innovation potential, paves our way towards a sustainable future and helps us transform ourselves and our customers. We use "diversity" to describe our commitment to recognising and respecting the differences between people whilst valuing the contribution everyone can make to our business. We do not tolerate discrimination or bias of any kind. At Siemens Energy, we want every person to bring their authentic self to work and trust that their potential will be fulfilled. Employees can make their views known through employee representative bodies, whether at a local, business or national level. These bodies provide a mechanism for ongoing dialogue between Company management and the employees' representatives on all aspects of the Company's operations. Furthermore, a confidential whistle-blowing hotline called 'Speak Up' enables employees to raise concerns about any aspect of Company practices or behaviour. We have three strategic drivers that form the basis of our plan for Inclusion and Diversity: (1) Equity: We recognise the unique needs of each individual or group and we remove barriers and create opportunities under which everyone can participate on equal terms. (2) Belonging: We make our mix work by creating an inclusive culture where people feel respected, engaged, able to speak up and be themselves. (3) Society and Partnerships: We work together, internally and externally, with customers and partners to support us in becoming more diverse and inclusive.
Game-changing leaders: Leaders navigate through changing situations by providing clarity and direction in uncertain conditions. They bring new strategies, new mindsets, and business transformation to life, triggered by outside market changes and role modelling our Leadership Essentials.	Leadership Essentials Our leaders are encouraged to seek feedback to become more self-aware and to be held accountable for role modelling our leadership essentials and leadership behaviours. Voices The SE Voices engagement survey gives all employees worldwide, the opportunity to reflect and share their unique perspective on how they perceive our company, our culture, leadership, team collaboration and work environment. It addresses the topics like Drivers of Engagement, Human Energy, Employee Well-Being as well as Siemens Energy's Behaviours & Values.

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	The views of our employees are critical in helping us continually improve ourselves as an organisation, and regular employee engagement surveys enable us to both further understand our employees' perspective and generate ideas which can benefit everyone. Team Up For Action To drive Engagement and Human Energy, we expect and foster accountability on all levels. In addition to our corporate actions, our "Team up for Action" programme enables teams and their managers to realise positive change within their circle of influence: Employees focus on individual and team accountability for change while managers enable teams to create actions that will inspire engagement.
Vibrant workforce: Our ambition is to become the employer of choice in the energy industry. We do this by investing in employer branding, learning and development, strategic workforce planning, and a recognition and performance management system. All elements contribute to the implementation of our strategy and anchor our values and behaviours.	Growth All our employees including apprentices and graduates are supported in growing and developing in their roles by the availability of comprehensive training programmes to equip them for both current and future roles. In addition to technical training, all our employees have access to learning and development resources that are individual, transparent and self-driven. All employees are encouraged to review their skills and to hold a growth dialogue with their manager to devise a growth and development plan. Performance Management All employees are set their top responsibilities linked to our Purple Book, followed by objectives which are discussed at regular check-ins with the employee's manager. Through these regular check-ins objectives are reviewed and amended to ensure they continually support the organisation's strategy. Transformational Accelerators (TAs) Siemens Energy has a community of TAs from all areas and levels of the organisation who drive cultural change in line with our people and cultural strategy. They meet regularly to build a community of change agents and share success stories. Recognition Siemens Energy operates a number of recognition programmes for example STAR, which enables any employee to nominate or reward other colleagues for their excellent performance and collaboration.

Customers and Suppliers

Business relationships with the Company's customers and suppliers are fundamental to Siemens Energy.

Engagement	Key topics, decisions and outcomes influenced by this stakeholder group
Customers are always at the centre of our thinking with regard to technology, innovation and how to best consult and support them. Our main goal is to establish ourselves as the partner of choice for our customers by fostering close and trusted partnerships.	The Company actively collaborate with its customers to develop a portfolio of energy technology products, solutions and services that meet their operational business requirements. The Company emphasises the development of strong relationships with customers, suppliers and business partners to assist in their journey to a more sustainable environment and a carbon neutral target.
Our aim is to create sustainable diversity and safety for our people and for the people in our supply chain.	Our suppliers add value to the Company and our stakeholders through product innovation, quality, availability, and investment. We rely on our suppliers to provide a competitive and transparent supply chain, which we develop to ultimately generate energy.
We continue to promote the Real Living Wage with our suppliers to enhance people's lives which has been shown to improve supply chain performance.	We collaborate with customers to ensure that the Real Living Wage requirements for their projects are extended to the suppliers they engage with, including both directly employed individuals, and those employed by subcontractors.
Our procurement function is committed to developing business relationships with organisations who are aligned to responsible business objectives to maximise joint performance and bring additional value. Relationships with strategic suppliers are supported by a member of the senior management team who acts as an owner.	As part of our Annual Supplier Management Plan, we review suppliers and the level of engagement required. Where required, supplier workshops are attended by senior management from Siemens Energy and the supplier to discuss collaboration and wider aspects of the relationship.
As a result of the ongoing geopolitical issues, we are working with our key suppliers to assess the risks this poses to their business operations and what support we can offer.	An established supply chain resilience tracker tracks the risks for our key suppliers and outlines the mitigation actions between the supplier and Siemens Energy. The results are presented to the senior management team for review and input.

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Communities and Environment

Siemens Energy is committed to its purpose 'we energise society' which is supported by its Sustainability approach. Social Impact is delivered through our Societal Engagement Programme and protection of the environment is supported by our Decarbonisation and Zero Harm Programmes.

Engagement	Key topics, decisions and outcomes influenced by this stakeholder group
Societal Engagement Programme	Societal Engagement Programme outcomes for FY25
In the UK, we support the Siemens Energy global programme for societal engagement '**Energy4Good'**. The programme supports social action and lasting positive impact in our communities through the promotion of STEM education and reskilling, clean energy projects, climate change mitigation activities, and disaster relief efforts.	**1. Energy transformation** Siemens Energy have supported the National Energy Action (NEA) charity with the delivery of training that supports new homeowners with the challenges managing household energy and avoiding fuel poverty. The training is aimed at young adults leaving care, ex-service personnel, ex-offenders, individuals not in employment, education, migrants, and school leavers when transitioning to independent living as first-time tenants.
We have established a UK Social Action programme to deliver social value which is supported by a network of local site and project ambassadors.	**2. Access to education** STEM activities supported in FY25 included the Primary Engineer competition, STEM Festivals, work experiences sessions hosted at local sites and STEM visits to schools. Virtual work experience programmes were delivered with our providers "Springpod" and with "Speakers for Schools" who focus on engaging with students from deprived areas. Volunteers from Siemens Energy supported Stemettes with a four-month programme offering personal mentoring and networking to support women and non-binary young people into STEM careers.
We have engaged the services of a leading specialist consultancy in this area, Social Value Portal (SVP) to enable measurement and verification of social value, generated by the Societal Engagement Programme. We use both non-financial and financial data as evidence of the impact of our activities on communities.	**3. Sustaining Communities** Our Societal Engagement Community has delivered fundraising and community programmes across our sites and projects in the UK. The volunteering activities and donations are recorded in our Social Value Portal.
	Siemens Energy UK has delivered over £162 million of social value since FY22 using the National TOMS framework, verified by the Social Value Portal. We have set a cumulative target of £366M by the end of FY26. We have also set targets for delivery of Social Value for Grid Technology projects.
Decarbonisation Programme (UK) Siemens Energy is dedicated to delivering to our customers innovative solutions that drive their energy transformation and support the decarbonisation of the energy sector. At the same time, we are consistently pursuing climate neutrality in our own operations and intend to be climate neutral by 2030. The three pillars of Decarbonisation in Siemens Energy are: • Decarbonise our product and service portfolio; • Climate neutrality in our own operations by 2030; and • Emission reductions throughout our supply chain. In the UK, we follow the Siemens Energy global approach, looking at the risks and opportunities for decarbonisation in our UK based businesses. The Decarbonisation Steering Committee oversees workstreams for delivering decarbonisation targets. The Decarbonisation Programme is reviewed annually to consider significant events, risks and opportunities that impact targets. The Decarbonisation Programme has been communicated to internal and external stakeholders.	**Decarbonisation Programme (UK) outcomes** Siemens Energy Carbon and Energy performance for FY25 is reported in the Streamlined Energy and Carbon (SECR) report, for the legal entities that meet the required reporting thresholds. An update of Siemens Energy performance against UK Decarbonisation targets in support of the Climate Neutral Programme for own operations has been published on our UK website (Siemens Energy · Technical document · DIN A4 portrait – Template (aprimocdn.net)).
Zero Harm programme The Company succeeds through its people. Fostering the health and safety culture and performance of Siemens Energy employees, as well as safeguarding their working conditions, are core to Siemens Energy social and business commitment. Siemens Energy has a Zero Harm philosophy based on 4 principles: It is achievable; We do not compromise; We take care of each other; and We develop locally and share globally.	The Company commits to protecting and supporting the physical and mental well-being of all employees and working partners. The Zero Harm framework provides the building blocks to create Zero Harm plans at all levels in the business. The Zero Harm framework drives ownership and responsibility for EHS into all levels in our organisation. We continually drive, through the Zero Harm plans, for a culture where it is the norm to return home safe and well at the end of a shift, and where our people are responsible for looking out for each other. Likewise, a culture where employees and partners feel empowered to challenge and to accept challenge respectfully. Lessons Learned are key to us developing a learning culture and where we have recordable injuries, significant Near Misses, best practices and breaches of our Zero Harm Building Blocks we create lessons learned and share globally. Our UK Board also review lessons learned through their "eye on safety" engagements both on site and through interactive remote sessions.

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Government, Regulators and Trade Associations

Continuous dialogue with policy-makers is extremely important for the success of a global company like Siemens Energy.

Engagement	Key topics, decisions and outcomes influenced by this stakeholder group
The Company is politically neutral, but we operate in markets which are shaped by UK Government policy, either directly or indirectly. Our market is more driven by direct government policy now than at any time since privatisation in 1990. The Siemens Energy UK Managing Director (MD) has been recruited to Ministerial advisory groups on skills and hydrogen and is invited to bilateral meetings and high-profile events along with other energy industry leaders, while our government affairs team engages with devolved governments, industrial councils and policy development. The Siemens Energy UK government affairs team continues to engage directly with government, through formal consultations and working groups and via trade associations. We also socialise our messages internally and externally through social media and by speaking at industry events and conferences.	The Company engages with policymakers at all levels in the UK Government, devolved nations and on a cross-party basis as well as maintaining contact with opposition parties and think tanks influencing future politics and policy. In September 2025, Siemens Energy UK MD was appointed as a Board Member for Renewable UK, the main trade body for the wind energy sector.
Our external engagement is governed by the Company's commitment to responsible and sustainable business. In doing so, we often meet with policymakers directly from the main national political parties as well as MPs based locally to our sites and factories. We also engage through memberships of industry organisations such as Energy UK, Renewable UK and Make UK.	Members of our leadership team meet with key contacts within the Department for Energy Security and Net Zero ("DESNZ"), Number 10 Energy Policy Team and the Department for Business and Trade, to discuss and understand the UK Government's approach to Clean Power 30, and how energy policy will deliver this.
	The Company published a UK tax strategy, available on our Company website (https://www.siemens-energy.com/uk/en/home.html#Downloads-tab-1), outlining its approach to taxation in the UK and its intention to be fully compliant and transparent in its interactions with HMRC.

Siemens Energy AG Group Companies

The Siemens Energy Group is building our new Company for long-term value creation through focusing on the energy market transformation and stronger profitability with a simplified and leaner Company structure.

Engagement	Key topics, decisions and outcomes influenced by this stakeholder group
The strategic decisions of the Siemens Energy AG Group guide the decisions taken by the Board which, in turn, adapts the Group strategy for the UK specific market and in line with the duties contained within the Companies Act 2006, and also considering UK customer, employee and other stakeholder etc. interests.	The energy transition to net zero affects every part of Siemens Energy's market and our future depends on being leaders of the transition and being regarded by all stakeholders as a trusted and capable partner. The transition is happening in different ways and timing in each country, so it is vital that the Company shows clear and consistent understanding of our local market and is seen to be a thought leader in key areas here.
The directors have a strong relationship with the EMT team, which is made up of UK Business Units and Support Function Heads. This key stakeholder group regularly discuss the local Company strategy for implementation and adoption in their businesses or functions.	The Board and EMT members are in regular contact with customers and employees plus other key stakeholders and Industry bodies to provide valuable input and to inform the Board decision making processes.